

MOVE LOGISTICS GROUP LIMITED
2025 ANNUAL MEETING OF SHAREHOLDERS

30 October 2025

CHAIR'S ADDRESS

Julia Raue, Independent Chair

Board priorities FY25

As a Board, our primary focus over the last year has been on transforming and strengthening our business - while navigating through some of the most difficult economic conditions since the pandemic and the early 90s.

All of your directors are very involved in the process and in supporting management as they execute on our plans. Speaking from personal experience, this has been one of the most time-intensive and demanding chapters of governance I have been part of. It has also been one of the most rewarding, as we have landed on the outcomes that we committed to at our ASM last year.

Our leadership team are integral to the transformation of our business. We were very pleased to confirm Paul as MOVE's CEO earlier this year. Paul came on board as interim CEO in September last year and he has brought fresh energy and a strong commitment to delivering meaningful change. As part of his remit, he has strengthened the leadership team and we were pleased to welcome Jeff and Marc, as well as internal appointments to fill vacancies.

We continue to closely monitor capital requirements and balance sheet flexibility to ensure transformation opportunities can be maximised. A new funding partnership was established in August last year and in February this year, we extended our bank facility to August 2026.

Whilst our overall results are still not where we want them to be, we are seeing positive momentum and traction starting to be made.

We believe every single person in the MOVE team is a key driver of our success. By looking after our customers and our business, they will, in turn, help deliver an improved financial performance.

On behalf of the Board, we would like to acknowledge and thank everyone in the MOVE team for their continued commitment to our customers through more challenging times and acknowledge all they have done for our business over the past year.

In summary, while there is still more to do to realise full value, good progress has been made and we've seen continued positive momentum into the first quarter of this financial year. Gross margin % is the highest it has been in the past two years, and quarterly normalised earnings are up more than 80% over the same period.

We have a clear plan in place as we complete our transformation programme and focus on Stepping Up and Standing Out.

Accelerate transformation programme

The Accelerate plan was launched this time last year and identified three main streams of activity – to recalibrate our business; drive profitable revenue growth; and ensure balance sheet resilience.

The plan has been well executed by the team, and we are now a far stronger organisation with most legacy issues resolved.

Delivered on FY25 financial targets

We delivered on our financial targets for the year, with normalised earnings before tax (NEBT) improving significantly year on year, and positive net adjusted operating cashflow.

While there is more work to do, good progress is being made and we have a clear plan in place to continue this momentum.

Our Goals

We are very clear about the work we still need to do to deliver the value and performance our shareholders expect from us.

Our goals can be summarised as follows:

A strong team that delivers, delighting our customers, and effective use of our assets alongside financial strength and value creation.

New Horizons

Our four year New Horizons roadmap sets out our pathway to FY28 as we reset and step up. Our focus is firmly on achieving our goals and becoming the preferred logistics provider in Aotearoa New Zealand.

With one year of the Accelerate programme left to run, we are now moving from cost out to value creation as we continue to build on the strong foundational platform that has been established over the last year.

CEO'S ADDRESS

Paul Millward, CEO

I've now been in the CEO seat for just over one year and there's been a huge amount of action in that time. While it's good to see the progress that has been made, we obviously have a lot more to deliver and I'm very focussed to make that happen.

I do want to acknowledge everyone across MOVE including my leadership team for their significant work to ensure we deliver on our transformation. It is their efforts and passion, alongside a disciplined plan of action, that will ensure we realise our commitment of returning to positive normalised EBT in FY26.

Our business

One of MOVE's biggest strengths is its size, scope and breadth.

We transport, warehouse and deliver goods across New Zealand, and also offer services such as Fuel delivery, specialised lifting and transport, and our trans-Tasman shipping service.

We have a strong brand and market position – and at the centre of it all are our customers, and a team that's passionate, experienced and ready to deliver.

Dunedin freight depot

Our national network reaches deep into key centres and regions. We're continuing to refine and optimise our footprint - ensuring we're where our customers need us, while making the best use of our capital.

In August, we moved to a new, modern Freight branch in Dunedin, which has great connections to major roadways and Port Chalmers just down the road. It includes a high stud warehouse, has a large, enclosed canopy for all weather operations and a dedicated space for container devanning.

This new depot offers a total solution for customers with short and long term storage and 3PL warehousing, along with freight, container and full truck load services. The transition for customers went well and great to see a full and busy depot.

Warehouse footprint

Getting our footprint right for our demand and revenue base is critical in warehousing. We recently exited several under-utilised warehouses – one large one in Auckland which changed over on 1 October, and one in Christchurch where we have consolidated the majority of revenue into an existing site. We are also downsizing our warehouse in Nelson to ensure we align our cost base to demand, which will take effect from December. These actions will have a significant financial benefit in FY26, particularly from Q2 onwards.

With the retirement of the only rail-enabled ferry in 2025, inter-island capacity will be significantly reduced until new vessels arrive in 2029. Our South Island logistics hubs are well positioned to support customers during this period, helping them anchor distribution locally and reducing supply chain risk.

FY25 LOOKBACK

Accelerate Progress: One Year In

A significant amount of effort has been put into the transformation of MOVE over the last year. We have been moving at pace to right-size our organisation for the market conditions, while retaining the ability to win commercially and be flexible for customers.

We strengthened our organisation with a refreshed leadership team, divested surplus or aged assets and rightsized our network.

Operationally, we retained key customers, reduced costs by circa \$27m, and delivered a turnaround in the Freight & Fuel business.

There is one year of the Accelerate programme left to go and our focus is moving from cost out to value creation.

Operating backdrop

The trading environment in FY25 was absolutely a hindrance to our progress. Ongoing economic headwinds, low business and consumer confidence, and cost-of-living pressures all weighed on demand, against the backdrop of several years of recession in New Zealand. The 0.9% GDP decline in the June quarter was indicative of the economy we've been operating in, which is affecting most businesses and sectors.

Lower demand led to increased competitor activity and aggressive and unsustainable pricing by some market participants.

Activity was further affected by the disruption to the inter-island ferry service, as well as extreme weather events.

Whilst New Zealand's long awaited recovery seems to keep stretching out, we can see from talking with our partners, that sentiment is starting to lift slightly.

We are strategically expanding the diversity of our customer base, which will reduce concentration risk and provide greater balance and resilience through the cycle.

We are confident that the level of our transformation, in cost, culture and capability, will mean we are positioned well when the economy has recovered, but we are not waiting for what we can't control.

FY25 financial highlights

In the face of economic headwinds, our results in FY25 demonstrated the positive momentum of the transformation programme.

We retained revenue despite low demand and a highly competitive market.

Earnings improved significantly – up 61% year on year. The fourth quarter of FY25 was our strongest in two years, which is a great sign - and three of MOVE's four businesses delivered significantly improved normalised earnings year on year.

We also lifted gross margin, thanks to our broad cost-out and efficiency programme. Gross margin percentage increased by 4.1 percentage points, and in absolute dollars we were up 13.4 percent – a material step change.

Positive momentum in FY25

This slide highlights our quarterly progress over the last two years to the end of June and the positive momentum we've seen under the Accelerate programme.

Looking now at our individual business units.

Freight and Fuel

A highlight for FY25 was the turnaround in MOVE's Freight & Fuel business, which delivered increased revenue and improving gross margins despite a competitive market.

The division's normalised earnings loss improved by 90% year on year, moving to a positive result in Q4 FY25, and again in Q1 this year.

We restructured our Freight and Warehouse divisions last year, and moved the Fuel service into Freight. Our Fuel business continues to perform strongly, underpinned by a long-term partnership with Z Energy.

Warehousing

Warehousing has been an ongoing challenge - there are limited barriers to entry in warehousing – anyone can open up a shed and offer storage, however, not everyone can deliver quality 3PL solutions with access to a national network and an integrated freight offer like MOVE.

We saw a significant expansion of industry capacity during and post covid – but as customers returned to 'just in time' models, this turned into a glut, with aggressive pricing tactics being used and storage costs have dropped below pre-COVID levels.

A reset of the business is underway and our priority has been customer relationships, service excellence, our cost base and winning new business – with positive results starting to be seen.

We have retained key customers as well as new business wins which have commenced recently. Alongside better productivity results and ensuring our property footprint is suitable for our revenue base, we now have better momentum, but we need to win more business which the team is focussed on.

Specialist

This is a great business, very project focused, particularly infrastructure projects – roading, energy etc – plus movement of large items.

It had a good year, despite a number of projects being deferred into the second half of FY26.

Energy generation projects – windfarms and the like – are picking up and our Specialist business is considered an expert in this area. We're also doing more work up in the Pacific Islands, where they have limited local resources for specialised haulage.

A healthy pipeline of work is in place for the next two years and the business has had a good start to FY26.

International

Last but not least, our international business. It was a softer year for freight forwarding, particularly in Australia.

Our trans-Tasman shipping service is going well – we moved to a time charter model and new vessel in September last year, and have renewed contracts with foundational customers who utilise most of the capacity. Business development has gone well and I'm happy with the financial outcomes after 1Q26.

MOVING FORWARD

New Horizons

Our four-year New Horizons roadmap sets out our pathway to FY28.

We are very clear about the work we still need to do to deliver the value and performance our shareholders expect from us. A clear simple plan is in place. It now comes down to execution.

Our transformation is not just about systems and structure — it's also about mindset. We're working hard to further embed positive behaviours and build a high-performance culture, while ensuring our people feel empowered and supported. Strong culture drives strong results, and this will remain a key focus for us.

FY26 priorities

Our priorities this year are ...

- To continue building value in our freight business, which is our largest business unit.
- In warehousing, we need to instigate a step change in the business. Work is already underway on this and we are seeing good momentum with customer retention and new business wins. Auckland capacity and customer mix is improving coming into summer and we are focused on filling capacity in the South Island. Productivity initiatives are underway and we will see the benefit of the site exits this year.
- We will continue to invest in our people and capabilities, including technology to enable data driven business decisions and the right systems to win in market.
- At the heart of it all, are our customers and delivering excellent customer service, solutions and value.

Economic outlook

The economy remains challenging with soft consumer and business spending affecting all those in the freight and logistics sector. Manufacturing has not yet returned to expansion mode, unemployment and inflation are still creating headwinds, net immigration remains near its lows, and OCR cuts will take some time to feed through into reduced mortgage payments and increased business investment.

There are some positive signs however. There has been a small increase in retail sales over the past two quarters, and the primary industry and exports markets continue to prop up the economy.

Demand for freight and logistics services will increase as end customers once again start spending and large projects come back online.

FY26 continued improvement

We are focused on what we can control – costs, customer service excellence and running a tight ship.

Looking at Q1 FY26 results – all of MOVE’s businesses, excluding Warehousing, delivered improvements as planned.

Group revenue was down slightly on the same period last year, which we take as a positive in the current economy, and we remain very focused on driving revenue and winning new business.

The benefits of the cost out and efficiency programme over the last year are now embedded and we’re seeing that in improved gross margins, with quarterly GM % the highest in the past two years. Operating costs have been reduced by approximately ~\$3m compared to the same quarter last year - on the back of the \$27m cost out achieved in FY25.

Our normalised earnings loss has also continued to improve and is up 82% from two years ago, which gives us confidence that we’re on the right track and our strategy is working.

FY26 outlook

While the timing and speed of an economic recovery remains uncertain, MOVE is positioned well with a rightsized business providing broad and relevant propositions - underpinned by a lower cost base, our national network, a great team and strong customer partnerships.

We are now starting the move from cost out to value creation. Freight & Fuel, Specialist and International are all expected to continue their positive trajectory, with Warehousing stabilising and starting to improve.

The focus on gross margin has created a strong foundation, with the full benefits of the cost out programme to be realised in the current year.

Our focus on customer service is also delivering results. The feedback we are receiving from customers - and the confidence shown through new business - highlight the quality, capability and commitment of our people.

We’re very focused on winning new business and the sales pipeline is encouraging.

A lift in market activity and customer demand, combined with improvements from the transformation plan, will enable earnings growth.

We’ve got the right plan, and the right people who care about our business and our customers, and we remain on track to return to positive normalised EBT in FY26.

CHAIR'S SUMMARY COMMENTS

We have a clear roadmap in place, as we move from Re-set to Step up and Stand Out.

MOVE is a fantastic business with a lot to be proud of – a strong brand, great assets and an expert and professional team who deliver every day for our customers.

Our company is seen as a very credible alternative to other large providers in the market. Our performance culture, partnership approach and focus on delivering end to end solutions is seen as valuable and is why we have a number of marque scale customers.

Execution of our plan is critical to our success and everyone at MOVE – from the board down - is committed to being the best we can be and realising MOVE's potential.

Thank you to our customers, our business partners and our shareholders for your support.

ENDS

MOVE LOGISTICS GROUP LIMITED

2025 ANNUAL MEETING

30 October 2025



**CHAIR
JULIA RAUE**

/ VOTING AND ASKING QUESTIONS

move

Ask a Question

Get a Voting Card

Exit Meeting ↗



Voting Card

Question box



Get a Voting Card



Ask a Question

Downloads

- Notice of Meeting
- Annual Report
- Online Virtual Meeting Guide

AGENDA

A scenic landscape featuring a river, a bridge with a moving truck, and mountains in the background. The truck is a white cab with a blue and red trailer, driving across a wooden truss bridge. The background shows rolling hills and mountains under a cloudy sky.

Welcome and Introductions

Chair and CEO Presentations

Shareholder Discussion

Resolution

General Business

Close of the Meeting

/ BOARD



Julia Raue

Independent Chair
Last re-elected 2023
Appointed Chair June 2024



Lachie Johnstone

Independent Director
Elected October 2024



Greg Whitham

Non-independent Director
Elected October 2024

/ LEADERSHIP TEAM



Paul Millward
CEO



Lee Banks
CFO



Steph Rigter
GM People & Culture



Ricky Clark
GM Sales



Nick Ward
GM Technology



Jeff Vincent
GM Freight & Fuel



Marc Blackburn
GM Warehousing



Anthony Browne
GM Oceans



Warwick Bell
GM Specialist Lifting

/ BOARD PRIORITIES FY25

Business Transformation and Strategy	Talent and Leadership	Financial Stability and Capital Management
Oversight of Accelerate transformation programme and execution Review of business activities and opportunities Development of New Horizons roadmap	Appointment of new CEO Strengthened and refreshed Leadership team Reinforced culture of accountability and performance	New funding arrangements Extension of bank facilities Asset review and divestment programme Cashflow monitoring

Good progress being made
Continued positive momentum in 1Q 26
More to do to realise full value
Clear plan in place

THE ACCELERATE TRANSFORMATION PROGRAMME

Two year programme launched June 2024 – significant progress being delivered

RECALIBRATE THE BUSINESS

Costs Down Productivity Up

- Cost out and efficiency focus with ongoing discipline
- Priority focus on excellent customer service
- The right people, resources and capacity to match customer activity
- Route optimisation – reducing costs and improving efficiency
- Network footprint matched to demand

PROFITABLE REVENUE GROWTH

Increase Revenue Improve Margins

- Retained sales revenue in a weak economy
- Grew customer base despite adverse competitive environment
- Renewed strategic customer partnerships
- Delivering on Freight & Fuel improvement plan: FY25 - 90% increase in NEBT yoy
- FY25 Gross Margin +4.1pp

BALANCE SHEET RESILIENCE

Stronger Balance Sheet Improve Cashflow

- Divested surplus/aged assets
- Renewed banking arrangement, strong partnership with ANZ
- Funding arrangement with Pacific Invoice Finance supporting working capital requirements

DELIVERED ON FINANCIAL TARGETS

Normalised Earnings Before Tax (NEBT)
significantly ahead of prior year

Achieved positive net adjusted operating
cashflow

/ OUR GOALS



**A STRONG TEAM
THAT DELIVERS**



**DELIGHT OUR
CUSTOMERS**



**EFFECTIVE USE
OF ASSETS**



**FINANCIAL
STRENGTH AND
VALUE CREATION**



NEW HORIZONS

4-year roadmap: FY25 to FY28

RE-SET FY25 - FY26	STEP UP FY26 – FY27	STAND OUT FY28
Strong foundational platform	Customer value & operational excellence Smart business growth	Preferred logistics provider Scaling up A market leader

FOUNDATIONS	Passionate & Capable People	Valuable Customer Partnerships	Operational Excellence	Strong Financial Performance
--------------------	--	---	-----------------------------------	---



**CEO
PAUL
MILLWARD**

OUR VISION:

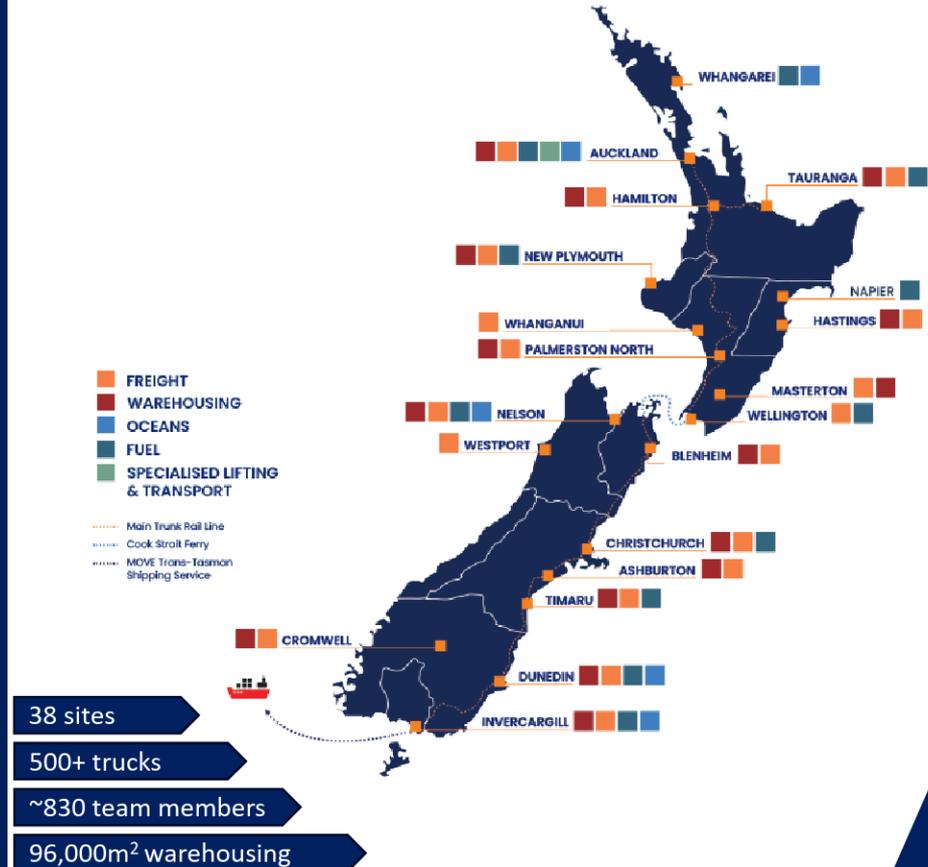
To be the preferred freight and logistics company in Aotearoa New Zealand

OUR MISSION:

To keep our customers moving



MOVE is one of the largest domestic freight, warehousing and logistics solutions providers in New Zealand



NEW DUNEDIN FREIGHT BRANCH

Opened August 2025, investing in regional NZ



/ OPTIMISING OUR WAREHOUSE FOOTPRINT



FY25 LOOKBACK

ACCELERATE PROGRESS: ONE YEAR IN

Positive momentum on transformation, clear forward action plan

Strengthened leadership team

- Paul Millward as CEO from August 2024
- Key business GM positions filled from early 2025

Clear transformation plan well embedded

- People, Oceans and Cost & Value workstreams completed
- Phase 2 underway – Value Creation & Efficiency

Strong gross margin expansion plan in place

- GM% increase of 4.1pp in FY25
- ~\$27m cost reduction in FY25

Rightsizing network, fleet and assets

- Divestment of surplus/aged assets
- Warehousing identified 2 sites for exit; new Dunedin freight branch, further opportunities identified

Strengthened balance sheet

- Renewed funding arrangements in place

Customer service excellence

- Retained key customers, building on existing customer relationships, emerging new business growth

Freight & Fuel turnaround

- Increasing revenue and margins, 90% improvement in NEBT

Reduced Board size

- Focused on business delivery and outcomes

OPERATING BACKDROP DURING FY25

Economic recovery stalled; headwinds persist

The transformation programme is providing resilience and positioning MOVE strongly for economic upswing

Economic environment

- Biggest recessionary environment since early 1990s
- Global uncertainty affecting exports and business confidence
- High interest rates impacting business investment
- Cost of living pressures, rising unemployment and interest rates all impacting consumer spend and reducing freight and warehouse demand

Sector

- Reduced demand putting pressure on volumes and aggressive pricing strategies

Cost pressures

- Inflation moderating, however cost pressures remain, particularly for fuel and other operational expenses

Infrastructure and weather events

- Disruption to inter-island transport due to ageing ferries and increasing out-of-service issues
- Road, rail and ferry disruption from regional flooding and extreme weather events

FY25 FINANCIAL HIGHLIGHTS

Results reinforce momentum of transformation programme

REVENUE

RETAINED REVENUE IN WEAK ECONOMY

Focus on delivering for customers in highly competitive market

Revenue -2.6%
\$286.3m

EARNINGS¹

SIGNIFICANT IMPROVEMENT IN NORMALISED EBT (NEBT)

Step change in FY25; 4Q25 the strongest quarter in two years

Normalised EBT² +61.1%
\$(10.0)m

EBT +68.7%
\$(14.2)m

GROSS MARGIN

2H GROSS MARGIN % THE HIGHEST IN TWO YEARS

Positive gross margin expansion in a tight revenue environment – driven by broad cost out and efficiency programme

GM\$ +13.4%
\$83.5m

GM% +4.1pp³
29.2%

Percentage changes vs FY24

1. Includes \$(1.1)m vessel disposal costs

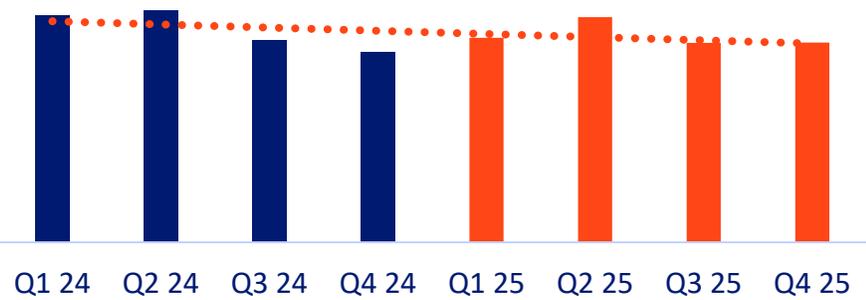
2. Normalised EBT excludes non-controlling interest and non-trading adjustments of \$4.2m pre-tax related to asset impairment, settlement & restructuring costs.

3. PP – percentage points

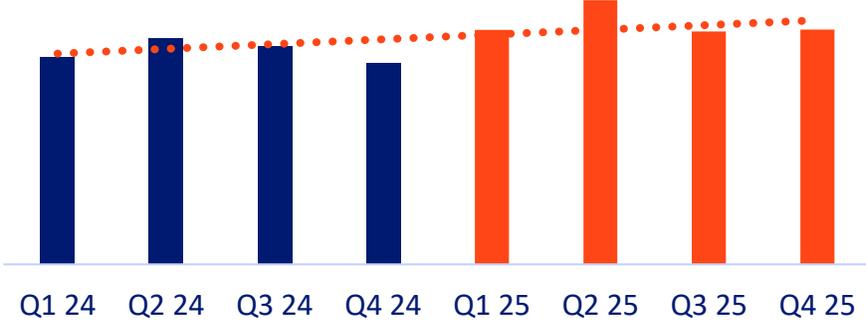
POSITIVE MOMENTUM UNDER TRANSFORMATION PLAN

4Q25 quarterly earnings (NEBT) the strongest in two years

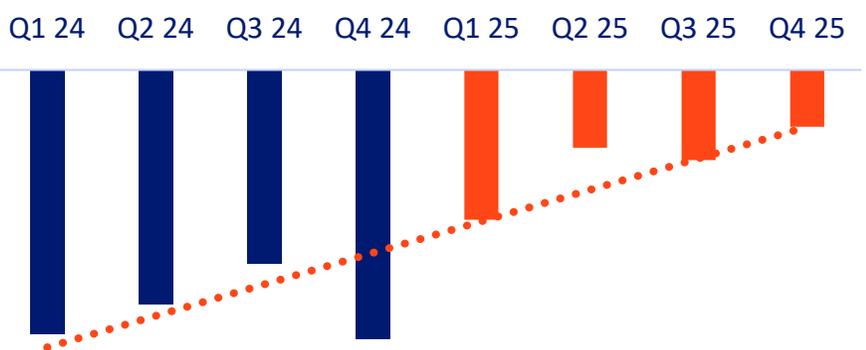
Total Sales Revenue
-2.6% YOY



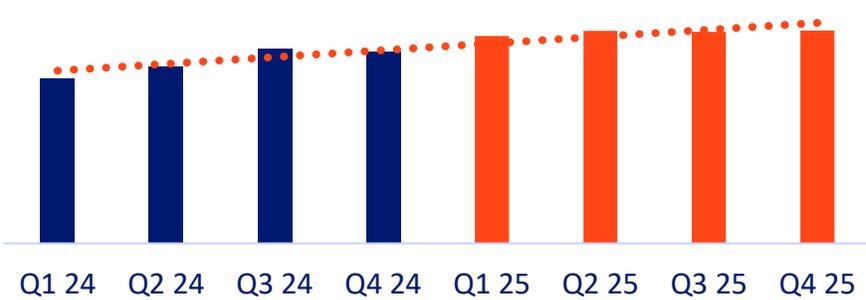
Gross Margin \$
+13.4% YOY



Normalised Earnings Before Tax (NEBT)
+61.1%



Gross Margin %
+4.1pp YOY



/ FREIGHT AND FUEL

One of the largest domestic freight providers and specialist fuel delivery operators in New Zealand

- Jeff Vincent commenced as GM in January 2025
- Positive financial momentum – earnings and gross margin growth – 90% YOY improvement in NEBT loss
- Stronger partnerships with key customers; winning new business
- Priority focus on utilisation and operational efficiency delivering good improvements
- Strong foundational customer partnership in Fuel
- Freight and Fuel delivered positive Normalised EBT results in the most recent two quarters to end-Q126



/ WAREHOUSING

Providing warehousing and supply chain solutions, with over 90,000m² of warehousing space across New Zealand

- Marc Blackburn commenced as GM in Feb 2025
- Reset of business underway in challenging market – excess capacity and economic headwinds
- Focus on customer partnerships, service excellence and productivity
- Rightsizing business and teams to optimise workflow demands
- Retention of key customers with new business commenced in 1H26
- Exit of two sites will reduce costs further in FY26



/ SPECIALIST

Credible and highly regarded team, preferred provider for many specialised and heavy haulage projects

- Consistently strong performance with healthy pipeline of work in place
- YOY increases in revenue, earnings and margin
- Some projects moved into FY26 year
- Energy generation projects picking up - considered experts in this sector
- Increasing work undertaken on projects in the Pacific Islands with further potential
- Good start to FY26 with excellent pipeline



/ INTERNATIONAL

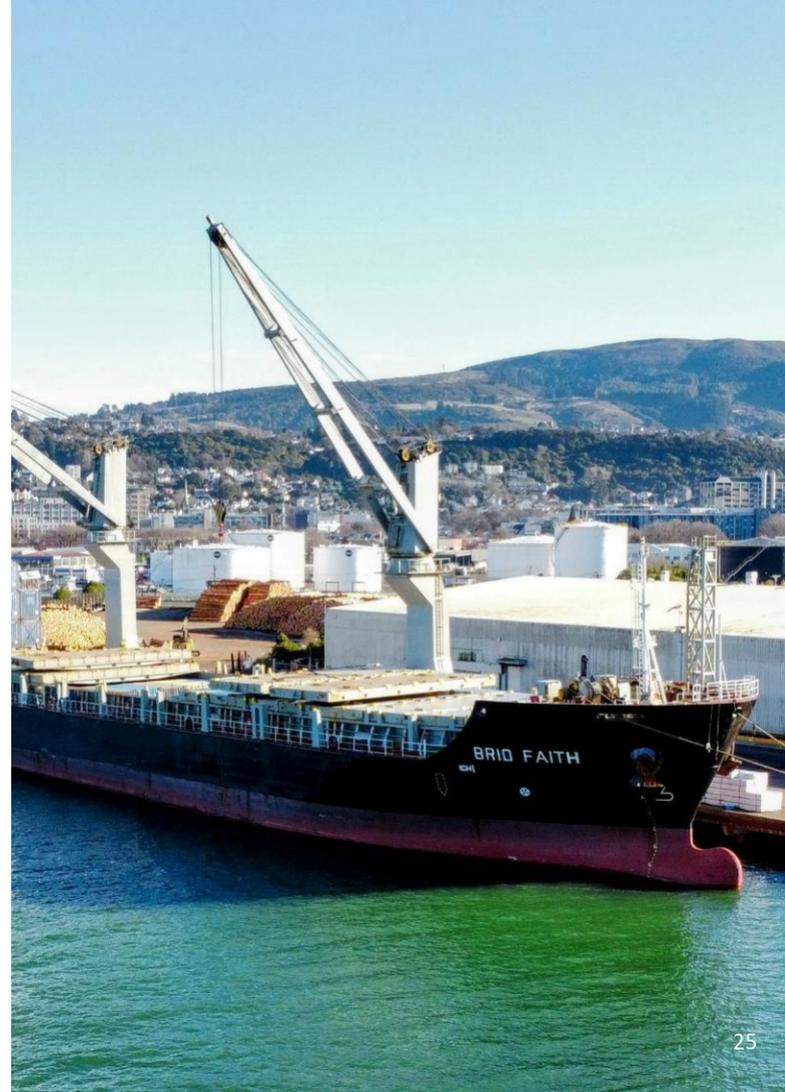
Oceans business (trans-Tasman shipping), International freight forwarding and other services

Oceans

- New time charter model with faster, larger vessel - commenced September 2024
- Foundational contracted customers utilising the majority of capacity with strong interest outside of the existing customer base

Other International services

- Lower market activity impacting demand, particularly in Australia, which softened revenues and impacted margins



LOOKING FORWARD

/ NEW HORIZONS 4-YEAR ROADMAP: FY25 to FY28

RE-SET FY25 - FY26		STEP UP FY26 – FY27		STAND OUT FY28	
A strong foundational platform		Customer value and operational excellence; smart business growth		Preferred logistics provider; scaling up; a market leader	
Complete the Accelerate transformation programme <ul style="list-style-type: none"> • Customer focused team and offering • Rightsized cost base • Network optimisation • Relentless focus on cashflow and revenue • Improved balance sheet strength 		<ul style="list-style-type: none"> • Quality customer experience and value leading to growth • High performing network and operational excellence • Match-fit team • Leveraging digital & data • Strategic partnerships • Robust financial performance 		<ul style="list-style-type: none"> • Enduring customer partnerships • Strong competitive position • Market reputation & brand strength • Winning market share • Maximise new opportunities 	
FOUNDATIONS	Passionate & Capable People	Valuable Customer Partnerships	Operational Excellence	Strong Financial Performance	

FY26 PRIORITIES: RE-SET TO STEP UP

STRONG FOUNDATIONAL PLATFORM

WINNING IN MARKET

FREIGHT BUILD VALUE

- Smarter delivery for better outcomes
- Route utilisation and performance
- Continuous improvement

WAREHOUSING STEP CHANGE

- Revenue uplift
- Strong customer partnerships
- Productivity and efficiency focus
- Commercial rigour

CAPABILITY STRENGTHEN

- Team strength – One MOVE
- High performance culture and behaviours
- Data driven business decisions
- Prudent technology investment

WINNING WITH CUSTOMERS

- Excellent customer service and value
- Smart revenue growth
- Competitively positioned

/ FY26 ECONOMIC OUTLOOK

- Economy remains challenged with some pull back on earlier gains - improvement expected in CY 2026
- Full impact of interest rates yet to be seen - business and consumer confidence and spending will improve as OCR cuts are passed through
- Primary industry and export markets continue to prop up the economy – stronger rural growth vs urban regions
- Flickers of improvement in retail sector
- Government policies favouring investment – Investment Boost, National Infrastructure Plan

Long term macro drivers remain positive for the transport and logistics sector

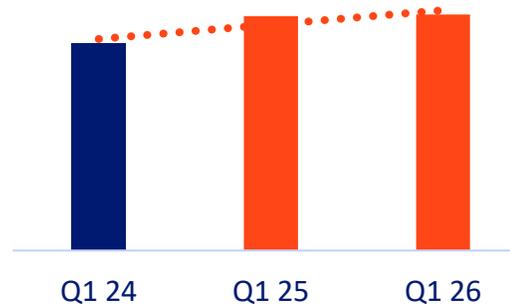


/ CONTINUED IMPROVEMENT DELIVERED Q1 FY26

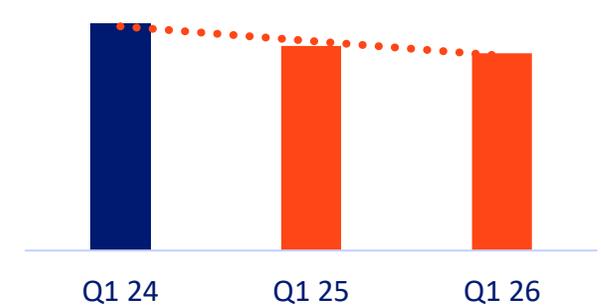
Continued improvement despite economic contraction

- Revenue impacted by economic headwinds
- Focus on controlling the controllables is driving uplift in margins and earnings
- Operating costs down ~\$3m on pcp; on back of ~\$27m cost out achieved in FY25
- GM% the highest quarter in two years
- Normalised EBT loss improved by 82% in past two years since 1Q24

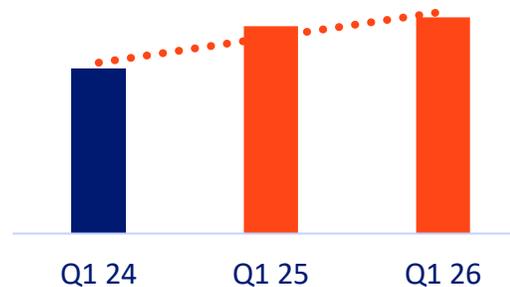
Gross Margin \$
+1% YOY



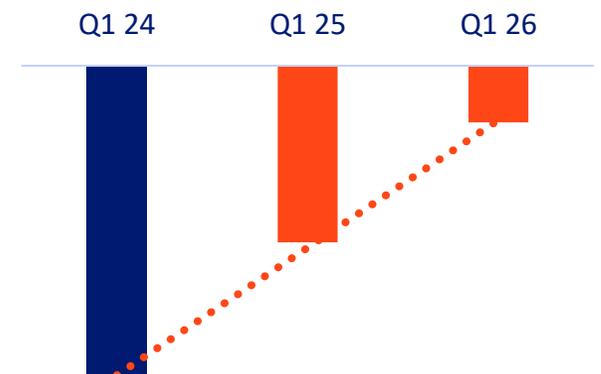
Total Sales Revenue
-3.5% YOY



Gross Margin %
+1.2pp YOY



Normalised Earnings Before Tax (NEBT)¹
+67.9% YOY



1. Normalised EBT excludes non-trading adjustments which were nil in 1Q26

FY26 BUSINESS OUTLOOK

Moving from cost out to value creation focus

- Clear plan, lower cost base and strong customer partnerships
- Transition from Re-set to Step Up phase
- Expect continued positive momentum in Freight, Specialist and International. Focus on stabilising and improving the Warehousing business
- Full benefit of significant structural cost out to be realised in FY26
- Lift in market activity and customer demand, combined with improvements from transformation plan, will enable earnings growth

On track to achieve FY26 target: Return to positive normalised EBT

SOUND BUSINESS FUNDAMENTALS

Nationwide network and specialised expertise

Multi-modal, end to end supply chain solutions

Customer focused, culture of service excellence

Experienced and passionate team

Competitive, value for money, reliable and resilient
provider

DISCUSSION

/ RESOLUTION

RESOLUTION 1:

To record the re-appointment of PricewaterhouseCoopers as the Company's auditor and to authorise the Directors to fix the auditor's remuneration for the ensuing year.

OTHER BUSINESS

**CLOSE OF THE
MEETING**

APPENDICES

MOVE makes logistics easy for customers

End to end supply chain and logistics management

3PL PROVIDER

FREIGHT



We are one of the largest domestic freight providers in New Zealand. Our services include general freight, primary produce, project cargo and full truck loads.

WAREHOUSING



We offer contracted solutions for customers including warehousing and supply chain capability. Our warehouses are central to main routes and easy for port access.

INTERNATIONAL



We are global logistics specialists and provide international freight forwarding and shipping agency services across a broad range of industries. Our trans-Tasman shipping service adds another valued service to our offer.

MARKET LEADER IN SPECIALISED SERVICES

FUELS



Our specialist road tanker division is one of the largest operators in the New Zealand fuel delivery market.

SPECIALIST



We move oversized and large items that require specialist haulage. From heavy haulage, and machinery transports to oversized freight movements – we can move anything.

MOVE Oceans

Trans-Tasman shipping

- MV Brio Faith completes a monthly service trans-Tasman NZ/AU
- 7 core port calls
- 5,650 nautical miles covered each schedule
- 9,032 dead-weight-tonne vessel
- 7,800 tonne of cargo capacity
- 3 anchor customers renewed in 2025



/ Financial Measures

MOVE Logistics Group uses several non-GAAP measures when discussing financial performance and believe these provide a better reflection of the company's underlying performance.

Glossary:

- Adjusted net operating cashflow: Operating cashflow including fixed rent and lease payment, less loan interest, tax and non-trading costs
- EBITDA: Earnings before interest, tax, depreciation and amortisation
- Gross Margin: Revenue less direct operating costs
- Gross Margin %: Gross margin/revenue
- Net debt: interest bearing liabilities less cash and cash equivalents
- Normalised EBITDA: EBITDA before non-trading costs
- Normalised EBT (NEBT): Earnings before tax and non-trading adjustments

\$Millions	FY25	FY24
Net profit/(loss) before income tax (GAAP measure)	(14.2)	(45.3)
Add back:		
Restructuring and settlement costs	3.3	2.4
Goodwill and asset impairment	.9	17.2
Normalised EBT (excluding non-trading items, non-GAAP measure)	(10.0)	(25.7)
Finance costs (net)	11.3	10.2
Depreciation & Amortisation	40.8	43.1
Normalised EBITDA (excluding non-trading items, non-GAAP measure)	42.1	27.6

\$Millions	FY25	FY24
Cash from operating activities	25.3	18.7
Lease principal payments	(31.0)	(29.5)
Net cash from operating activities, less lease payments	(5.6)	(10.8)
Adjustments: Tax/Loan Interest/Settlements/Restructuring	6.0	4.9
Adjusted net operating cashflow	0.3	(5.9)

/ Disclaimer

This presentation has been prepared by MOVE Logistics Group Limited (“MOV”). The information in this presentation is of a general nature only. It is not a complete description of MOV.

This presentation is not a recommendation or offer of financial products for subscription, purchase or sale, or an invitation or solicitation for such offers.

This presentation is not intended as investment, financial or other advice and must not be relied on by any prospective investor. It does not take into account any particular prospective investor’s objectives, financial situation, circumstances or needs, and does not purport to contain all the information that a prospective investor may require. Any person who is considering an investment in MOV securities should obtain independent professional advice prior to making an investment decision, and should make any investment decision having regard to that person’s own objectives, financial situation, circumstances and needs.

Past performance information contained in this presentation should not be relied upon as (and is not) an indication of future performance. This presentation may also contain forward looking statements with respect to the financial condition, results of operations and business, and business strategy of MOV. Information about the future, by its nature, involves inherent risks and uncertainties. Accordingly, nothing in this presentation is a promise or representation as to the future or a promise or representation that a transaction or outcome referred to in this presentation will proceed or occur on the basis described in this presentation. Statements or assumptions in this presentation as to future matters may prove to be incorrect.

A number of financial measures are used in this presentation and should not be considered in isolation from, or as a substitute for, the information provided in the MOV Listing Profile.

MOV and its related companies and their respective directors, employees and representatives make no representation or warranty of any nature (including as to accuracy or completeness) in respect of this presentation and will have no liability (including for negligence) for any errors in or omissions from, or for any loss (whether foreseeable or not) arising in connection with the use of or reliance on, information in this presentation.