



Annual Report 2020

THIS CHAPTER OF OUR 100-YEAR JOURNEY

While we navigate these extraordinary times, we draw on the unique culture, strength and passion that forged our company 42 years ago – and has stoked the fire in our belly ever since.

These times will be a defining moment in Mainfreight's 100-year journey. As we write this chapter, we draw on the deep reserves of our past to navigate our present and position ourselves for the future.



Our culture will fuel our future



People:

CULTURE OF OWNERSHIP. Attract and retain individuals who 'get' our purpose and entrust them to grow our unique culture and values.



Our Customers:

WALK IN THEIR SHOES. Make decisions which contribute to the overall success of our customers' businesses.



Quality:

OWN AND LIVE IT. Over-deliver on quality and initiative. Measure and continuously improve the quality of our performance daily.



Grow:

THINK BIGGER, BOLDER. Grow and intensify our global network. Identify and secure customers who trade globally and fit our business.



Learn:

RE-IMAGINE OUR FUTURE. Embrace new and better ways of doing things, born out of tough times. Keep the learnings.



Longevity:

AN ENDURING LEGACY. Think next decade, not the next quarter. Cultivate a business which future generations will be proud of.



NOTICE OF MEETING Notice is given that the annual meeting of shareholders of Mainfreight will be held at 4.00pm on Thursday, 30 July 2020 in the Level 4 Lounge, South Stand, Eden Park, Reimers Avenue, Kingsland, Auckland, New Zealand. Full details, including the Meeting Agenda, are contained in the separate Notice of Meeting and Explanatory Notes accompanying this report, and are also available on the Company's website, www.mainfreight.com or by scanning the QR code to the left.

Contents

| | | | | | |
|------------|--|------------|--|------------|----------------------------------|
| 6 | PERFORMANCE Key Achievements 2020 | 8 | Chairman's Report | 12 | Group Managing Director's Report |
| 22 | COVID-19 | 24 | Targets & Achievements | 26 | 10-Year Snapshot of Growth |
| 28 | OUR BUSINESS Our Global Network | 30 | Operating Statistics | 32 | Technology |
| 34 | Capital Expenditure | | | | |
| 36 | PEOPLE AND COMMUNITIES Our People | 50 | Environment, Social and Governance | 54 | Mainfreight in the Community |
| 56 | GOVERNANCE AND LEADERSHIP Corporate Governance Statement | 60 | Global Leadership Team | 68 | Directors' Report |
| 70 | Our Board of Directors | | | | |
| 75 | FINANCIAL Income Statement | 76 | Statement of Comprehensive Income | 77 | Balance Sheet |
| 78 | Statement of Changes In Equity | 79 | Cash Flow Statement | 80 | Notes To Financial Statements |
| 108 | Auditor's Report | 112 | Statutory Information / Interests Register | 115 | Five Year Review |
| 116 | GRI Content Index | 118 | Glossary | 119 | Directory |

Performance *Key Achievements: 2020*

FINANCIAL

Group Operating Revenue

\$3.10^b
↑ 4.8%

Group Net Profit before Abnormals

PRE-NZ IFRS 16

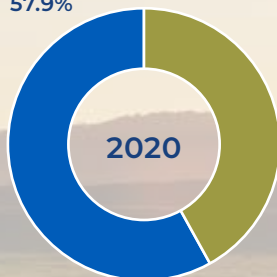
\$156.1^m
↑ 10.6%

POST-NZ IFRS 16

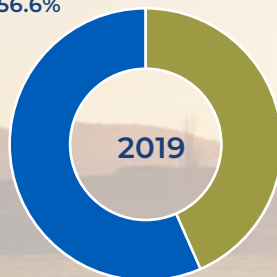
\$148.0^m

Net Profit
NZ vs Offshore

POST-NZ IFRS 16

OFFSHORE
57.9%

NZ 42.1%

OFFSHORE
56.6%

NZ 43.4%

BUSINESS AND PEOPLE

Team Members

8,631 ↑ 552

Branches

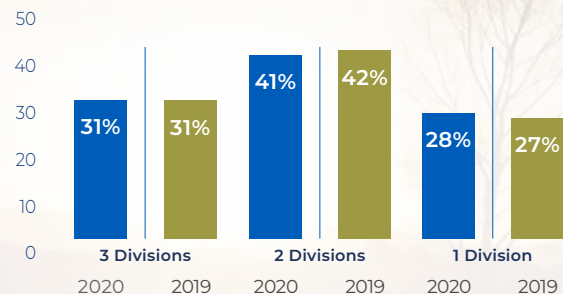
282 ↑ 22

Countries

26 ↑ 2

Top 500 Customers
Using Multiple Divisions*

* TRANSPORT / WAREHOUSING / AIR & OCEAN



These financial results are the first full year presented under the NZ IFRS 16 Leases standard, which took effect for our accounting periods commencing from 1 April 2019. For the purpose of providing clarity when comparing current financial performance to the prior year, we have provided figures for the current period with and without applying NZ IFRS 16. NZ IFRS 16 introduces a single lessee accounting model, requiring Mainfreight as a lessee to recognise assets and liabilities for all leases with a term of more than 12 months. As a lessee, we are required to recognise a right-of-use asset representing our right to use the underlying leased asset, and a lease liability representing our obligation to make lease payments. At a basic level, the effect of NZ IFRS 16 sees an increase in reported EBITDA and asset values, and a decrease at the net profit level.

RETURNS AND RATIOS

Total Dividend

59cps

↑ 5.4%

Adjusted Earnings Per Share

PRE-NZ IFRS 16

155cps

↑ 10.6%

POST-NZ IFRS 16

147cps

Average Annual Return on Investment

LAST 10 YEARS

21.9%

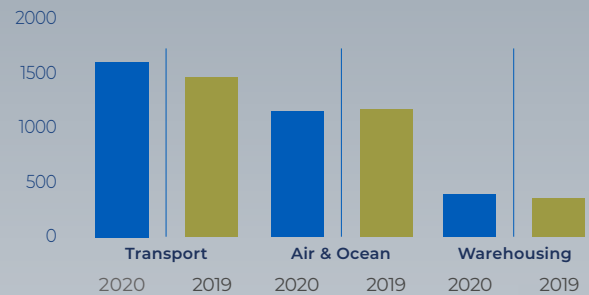
Gearing Ratio

POST-NZ IFRS 16

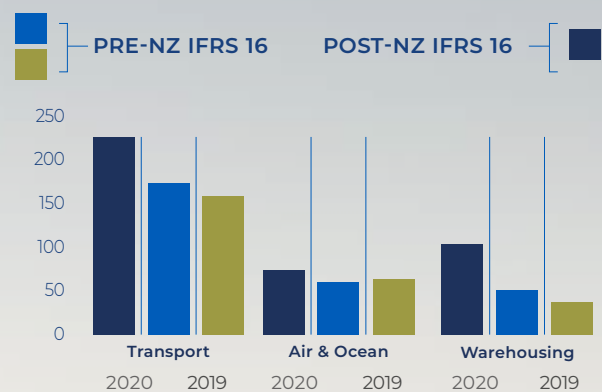
14.0%

FINANCIAL SEGMENTS

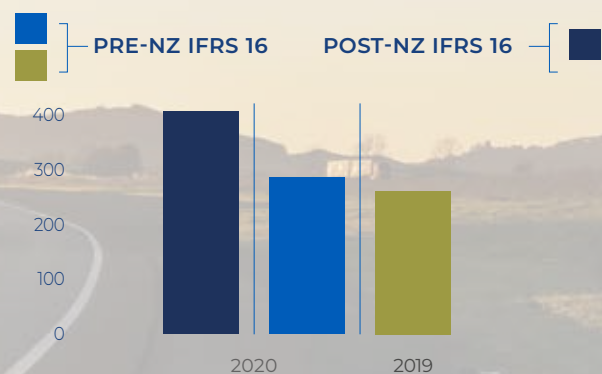
Revenue by Division NZ\$m



EBITDA by Division NZ\$m



Group EBITDA



We will always strive for a better company, a better country and a better world.

BRUCE PLESTED, CHAIRMAN



Leadership in the good times tends to operate almost below the radar. Almost as if it was unnecessary. The culture takes over. In difficult times, leadership is critical.

At a recent Mainfreight Australia Branch Managers video-conference, they decided that the best way to spread our culture is through stories. Here is the story from Jesse Gray-Morgan, our Mainfreight Transport Branch Manager in Perth. It shows Mainfreight's leadership culture, reflected in our Three Pillars of Culture, Family & Philosophy, is deeply part of the company.



JESSE GRAY-MORGAN
PERTH, AUSTRALIA

“Profit comes from hard work, not talk”

Proverbs 14:23 in the Old Testament says, “In hard work there is always something gained, but idle talk leads only to poverty”. A core principle going back to before Christ underpins Mainfreight's Philosophy Pillar. Profit comes from hard work, not talk. In all labour there is profit. The impact of your efforts and what is left after your work is complete, is the gain from your labour.

The year 2020 has brought an unprecedented global coronavirus pandemic, a crisis with severe health, economic and social impacts. These are tough times but as we face this challenge and look to the road out on the other side, learning about our culture is critical now more than ever.

Dad was an owner driver for Mainfreight back in the 1980's through until the early 2000's. At that critical time in life where we are all asked “what do you want to be when you grow up?”, my father spoke about the merits of choosing a company that has a solid culture. He spoke about the Mainfreight way. About promotion from within

and how hard work will always lead to gains. He was passionate about the business and he explained that passion drives people to accomplish great things.

In 1997 when I was 16, Dad got me an after-school job in the depot at Mainfreight Hamilton, New Zealand. The average person makes 5-7 career changes in their working lives. Two marriages, 4 kids and two countries later, Mainfreight and its culture have been the constant for me. The Mainfreight culture is generational and withstands the test of time.

In 2008 when the Global Financial Crisis hit, we learnt lessons about costs, such as spending as if it was our own, and doing more with less. We ran the machine lean and came out the other side stronger. In following years, we reaped the benefits. Since the GFC, the team rarely book outsourced casual labour or vehicles, doing more with less. Instead we roll up our sleeves and do the hard work ourselves, and we profit. Continuing these principles on since 2008, we find ourselves in another economic downturn 12 years later.

The adversity in our early years stoked a fire in the belly of Mainfreight which will never go out.



MELISSA TORCIA – EPPING, AUSTRALIA

Throughout our 42 years, we have overcome and learned and grown and triumphed.

We find ourselves pulling these same tools out of our belts. This goes to prove that if it's a US housing market crash or a global health pandemic, the same principles apply and if we keep going back to these principles and we live and die by them every day, economic downturn or not, our business will always survive.

At Mainfreight we work hard and make money for the business, and if eligible, 10% of the profits are shared amongst the team. Everyone has a share. Victori sunt spolia; "to the victor belongs the spoils".

Bruce Plested challenged the capitalist system in last year's Annual Report. "One of the modern problems of the Western World is the perceived increase in inequality. Mainfreight believes that a significant factor in its financial success has come about through a profit sharing formula with the people who have helped create that success". "Humans are intrinsically self-motivated but when profits are shared and the success of the business becomes your personal success, there is more at stake".

At a Positive Action Team meeting, I asked the team how their shift went the night before. A team member explained that at the end of the shift, their last unit was loaded and closed up, but they discovered a piece of freight left behind. The team decided to open the unit up and have the piece of freight travel that night. They were tired and it was hard work. If they had taken the easy way out and chosen to leave that piece of freight behind, we would have paid for the empty space on that unit and paid the next night for it to physically travel. The line haul cost on that piece of freight was \$240.

If the team came across this same scenario a dozen times over a year and chose not to take the easy way out, we would reap the benefits and delight the customer, directly leading to profit. Nothing works as

well as hard work; it is too easy to say "no we can't do that" and you can easily find yourself starting to say no more often. Saying no is a lost opportunity, we find a solution and we offer that solution to the customer and make some money. Money for the business and money for ourselves. With passion anything is possible.

This year the economic circumstances created by the global coronavirus pandemic are similar to war times. These are unprecedented times and we won't shy away from them. These are tough times for many who have taken a hard hit. The global recovery from this economic downturn will be a long road out. The impacts could not have been anticipated.

But we don't need to anticipate any type of crisis if we continue to lean on our fundamental culture. This pandemic gives us the opportunity as a business to re-commit to our values. We will pull together and we will continue to work hard and profit.

Nothing we do at Mainfreight is short-term. They say pandemics hit every 100 years. If this is true, we will apply our culture and our Pillars and the same principles will get the business through the next pandemic 100 years from now. Going through challenging times such as these is a great opportunity to go back to our roots, grab hold of those fundamental principles and not forget them. Always remember – "spend money as if it's your own", "never say no to an opportunity, find a solution" and "with passion anything is possible". As we emerge from this pandemic and learn important lessons to improve our response in the future, we can look back and say that it was our culture that got us through to the other side. If we continue to work hard, we will continue to breathe and prosper."

- Jesse Gray-Morgan, 2020

The recent enforced lockdown has made us more aware of humanity's effect on the environment. In a few short weeks we have seen air pollution decrease globally, by enormous percentages. The sea surrounding us appears to be teeming with fish, and many of us can see how indulgent we have become in flying around the world as if there was no cost to the environment. At the same time, we have become more aware of our own countries' opulence – compared to the lives of millions of people living in unbelievable poverty throughout much of Africa, the Middle East and various other parts of the world.

All of these countries are devastated because of poor leadership.

Our New Zealand Government has shown true leadership in the present global crisis. They now have the opportunity to achieve objectives which no government in the past 30 years has been successful in implementing.

Government needs to decide what activities they should be in – and to what extent.

Education

We all want universal free education. Government must provide the teachers, premises and facilities to operate our schools.

We need to measure the success of our education system against international standards such as those of the OECD. By these standards, the past 30 years has seen us drop from 5th place to 25th place.

We need to be tolerant of Private Schools and Charter Schools and be thankful to learn from them if they are measurably successful.

Education is, and always has been, the way to take us forward. With education we can reason, aspire to success, be successful in our chosen path, and care for others and the environment.

Educating students from other countries has no downside. The students learn about our country, democracy, and work ethic, as well as financially helping our learning institutions. They favourably influence our local students and help the tourism industry.

EDUCATION IS THE ENEMY OF POVERTY

Health

The physical state of many New Zealand hospitals is a disgrace to those governments of the last 30 years. Without good physical premises, so much that happens inside them is a compromise. New Zealand would be a far better place with new hospitals, than any new “nice to have” four lane highways, or trains to the airport.

Social Welfare

This is a responsibility of the government of the day, and with emphasis and co-ordination with Education and Health it is likely to be more effective.

Housing is the only real way of remedying poverty – both now and in the future. **We must commit to housing the poor.**

Success in housing the poor would hugely reduce their numbers permanently.

Law & Order and other Bureaucracies

One has only to look at the number of red cones surrounding all road construction to see that the bureaucrats have been running riot for too many years.

Anyone who has been involved in building, or starting a business, or tried to have their professional degree gained in another country recognised in this country, knows what bureaucracy is. The bureaucracy writes so many of its own rules – prompted by professional lobbyists and lawyers. The indignation of the legal bureaucracy that alleged our Prime Minister should not have put our country into lock down because they alleged there was no law allowing it! If they had had their way, we would still be debating it.

This Government has the leadership to strip the size and cost of New Zealand's excessive bureaucracies, and there has never been a time when it is more critical.

Our thanks to all our loyal customers and to all our worldwide teams, now in 26 countries, for your hard work, success and leadership during all our past years. From our beginnings in 1978, there have been difficulties to face in our industry: bush fires, wild weather, earthquakes, slips, floods, mechanical failure, crowded terminals, indecisive and inconsistent governments and now a global pandemic; all while operating 24 hours a day, 7 days per week. We have overcome and learned and grown and triumphed.

This Chairman's report has concentrated on the importance of leadership. Few epitomise good leadership more than our CEO, Don Braid – who received the prestigious 2019 Deloitte Top 200 award for “Chief Executive of the Decade”. Thank you for that leadership, Don.



BRUCE PLESTED JUNE 2020

Out of every great challenge comes greater opportunity. The buy-in from all team members is exciting and humbling.



DON BRAID, GROUP MANAGING DIRECTOR

The close of our financial year has been overshadowed by the COVID-19 pandemic, and while this outbreak had its origins late in 2019, its effect on our business was only felt towards the end of March, and the impact on financial performance to year end was limited.

Post-year end, the effect of full or partial lockdown on the world's economies has seriously reduced freight volumes throughout the global supply chain. COVID-19 has had our full focus. Our reaction has been as effective as we could expect in the short period since New Zealand went into full lockdown, and the dramatic effects of the pandemic became obvious.

The financial year ended 31 March 2020, has produced results that are once again a record for the business, achieving sales revenues of \$3.095 billion, EBITDA¹ of \$281.01 million, and net profit after tax (before abnormal items) of \$156.10 million.

We have been able to extend our branch network with an additional 22 branches opened, including our first branches opened in South Korea (Seoul) and Spain (Barcelona).

The intensification and growth of our network remains a key strategic initiative, enabling us to provide greater levels of logistics efficiency and communication by

being closer to our customers, and their customers, for deliveries.

Likewise, we continue to expand the range of services we provide to our customers across their supply chain, involving our Warehousing, Air & Ocean, and Domestic Transport divisions together with our supporting technology and tracking visibility. During the 2020 financial year, we saw an increase in the number of customers utilizing all three divisions. The sales revenue improvement of \$141.31 million, included additional customers trading across the business, with most providing future opportunity to increase their trade with us, either in other geographic regions, or across different trade-lanes and products.

The strength of our balance sheet (once referred to by an analyst as "lazy"), our decentralised management and reporting structures, and our presence in 26 different countries across five regions, all provide a secure base which has given us flexibility and satisfactory financial performance through to our financial year end, and now into the first months of trading for the 2021 financial year.

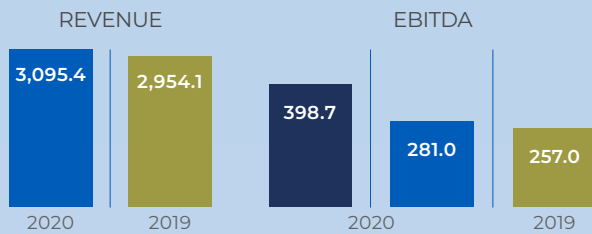
Trading, post-year end, has been erratic and varied across our five regions; the differing degrees of business lockdown in each country defining the amount of freight available to be picked, packed and shipped.

¹ EBITDA: Earnings before net interest expense, tax, depreciation, amortisation, abnormal items and royalties (segments only, not Group).



Group NZ\$m

TRANSPORT, WAREHOUSING AND AIR & OCEAN

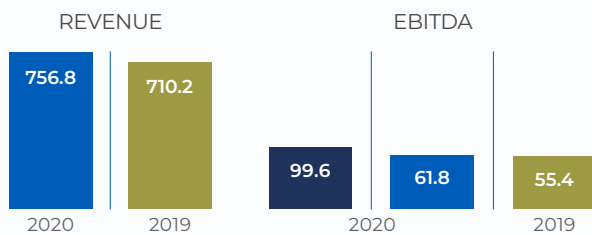


Revenue **↑ 4.8%** **↑ 3.6% excl FX impact**

EBITDA PRE-NZ IFRS 16 **↑ 9.3%** **↑ 8.6% excl FX impact**

Australia AU\$m

TRANSPORT, WAREHOUSING AND AIR & OCEAN

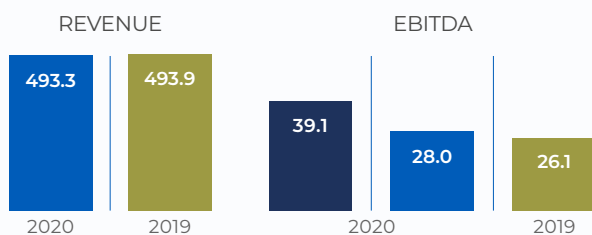


Revenue **↑ 6.6%**

EBITDA PRE-NZ IFRS 16 **↑ 11.6%**

Americas US\$m

TRANSPORT, WAREHOUSING AND AIR & OCEAN

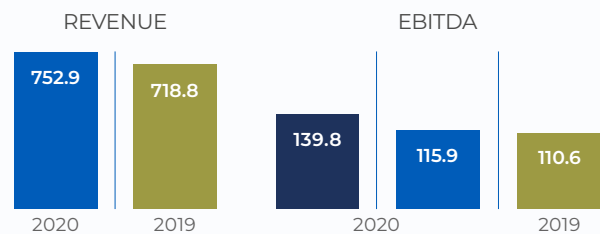


Revenue **- 0.1%**

EBITDA PRE-NZ IFRS 16 **↑ 7.3%**

New Zealand NZ\$m

TRANSPORT, WAREHOUSING AND AIR & OCEAN

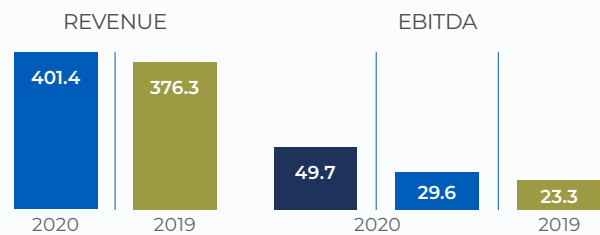


Revenue **↑ 4.7%**

EBITDA PRE-NZ IFRS 16 **↑ 4.8%**

Europe EU€m

TRANSPORT, WAREHOUSING AND AIR & OCEAN

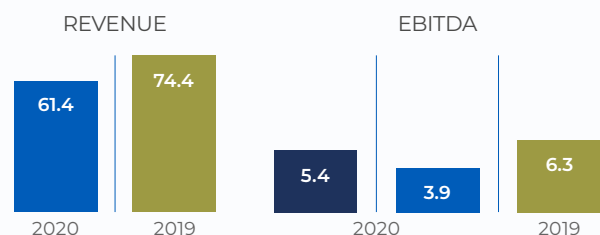


Revenue **↑ 6.7%**

EBITDA PRE-NZ IFRS 16 **↑ 27.1%**

Asia US\$m

AIR & OCEAN



Revenue **↓ 17.6%**

EBITDA PRE-NZ IFRS 16 **↓ 37.9%**

The intensification and growth of our network remains a key strategic initiative by being closer to our customers, and their customers.

We remain confident of our ability to adapt to the changing economic and supply chain environment.

While only our weekly financials and key performance indicators are available at the time of preparing this annual report, we are expecting our April results to see global sales revenues at similar levels to the prior year. The increase in revenue will be affected by the number of low-margin air charters, reduction in warehousing pick activity, and reduced domestic transport utilisation.

As the COVID-19 alert levels change, and business trading improvement emerges, we expect May's results to improve further.

New Zealand

Our New Zealand network and services continued to expand, giving us a stronger regional presence – in areas where previously we could only imagine delivering to, rather than establishing a presence with people and facilities. This expansion provides faster, more efficient delivery, but also develops freight opportunities for customers, who we have not had access to in the past.

While the changing economic environment will see some capital expenditure delayed, we retain our plans to develop sites in Tauranga, Levin, Blenheim, Gore and Oamaru (predominantly for our Transport division). As a consequence of developing our presence in these regions, the opportunity to implement Warehousing and Air & Ocean services also arises. New Warehousing sites are planned for Hamilton and Tauranga, with additional facilities in Auckland and Christchurch. Our Air & Ocean teams are able to sit alongside our domestic operations in the smaller cities, and have been successful

in developing import and export solutions for these regional customers.

Trading in the new financial year has seen New Zealand domestic freight tonnages reduce in April by up to 50%. With the movement in late April to Alert Level 3, tonnage increased dramatically in early May as more businesses were able to reopen. The changing freight environment has seen our business adapt to meet market expectations, and adjust our road and rail line-haul requirements accordingly. We continue to monitor last mile deliveries which were significantly weighted to residential addresses under the Level 4 restrictions, but are returning to more usual levels.

Our Air & Ocean operations at lower levels of restriction are handling more consolidated imports and exports. Air freight requirements are moving to air charters, as the loss of passenger airlines has diminished space allocations. Sea freight is contending with blank sailings from the shipping lines, requiring innovative air/sea solutions to help New Zealand importers and exporters.

Customer growth for our Warehousing business during the year has required us to open additional facilities. It is our expectation that third-party warehousing demand will increase further, as businesses adjust their overhead cost structures to suit the changing economic environment.

Our positioning in the New Zealand logistics market, and network intensity that reaches communities throughout New Zealand, with an associated investment in facilities, gives us confidence for further growth in our country of origin.



JEET SINGH – AUCKLAND, NEW ZEALAND

In Australia and Europe, our network has also continued to find expansion.

Australia

Our Australian business recovered from a slow start in the financial year, to have an improved financial result by year end.

This improvement was driven by strong performance in our Warehousing division. During the year an additional 18,400m² was added to our footprint, and by year end total warehouse utilisation was at 87%. Strong supply chain sales strategies have seen this Warehousing volume increase find its way into our domestic Transport freight network.

Performance from our Transport division disappointed early in the financial year, with higher overhead costs and lower than expected new customer gains, but has improved into the year end. Like New Zealand, and consistent with our network expansion strategies, Australia has increased its number of branch locations, and while it is taking time to find profitability, we are now seeing the benefits of being in more regional areas. We expect to continue this development, primarily for our Transport division.

Similarly, our Air & Ocean operations were slow to start as we separated branches into dedicated Air and Sea products, driving more efficiency and experience to provide improved services and options for our customers.

Following year-end, the Australian economy has continued to operate at better levels of activity than many other countries, by only implementing a partial lockdown in response to the pandemic.

This ensured satisfactory freight volumes and allowed our business to operate at higher revenue levels with less disruption than expected. Trading through April and May was profitable and at improved levels on the year prior.

We remain positive about ongoing trading within Australia, however what economic effects will do to

consumer spending and activity remains unclear, as this report goes to print.

Europe

In Europe, our network has also continued to find expansion, opening new operations across the three divisions:

- > Transport: Tilburg in the Netherlands, and Milan in Italy
- > Air & Ocean: Manchester in the UK, and Barcelona, Spain
- > Warehousing: an extension to our facility at Zaltbommel in the Netherlands

A stronger emphasis on building our sales culture and capability has seen satisfactory growth levels across our Transport and Warehousing divisions. A strengthening of operational disciplines has seen quality improve, satisfying customers' expectations and seeing contractual arrangements extended.

Our Air & Ocean business continued to extend trade lanes, in particular developing new air and sea services across the Mainfreight network globally. Increasing our sales capability has been a feature of the year, with a view to capturing greater market share. Establishing a branch in Spain, and further growing our UK presence, lays good foundations and extends the opportunities available to the rest of our global operations.

Post year-end we have seen fluctuations in freight tonnages as the various European countries move through different stages of pandemic response.

April trading saw revenues decline by 15%, with an associated effect on profitability. At the time of writing, we see gradual opening up of economies and a reduction in lockdown restrictions, and expect trading to improve accordingly.



MICHAEL THERMOS & BRENDAN SHERGILL - EPPING, AUSTRALIA

The USA and Asia remain key development markets for us, where we have yet to take advantage of the growth available.

The Americas

Our operations in the Americas have produced a mixed result for this financial year. Sales revenues were static with lower than expected customer gains in our Transport and Air & Ocean operations, offset by good development in our Warehousing business.

CaroTrans, our wholesale sea freight consolidation business, finished marginally ahead of the year prior, with improving margins assisting. Pandemic issues have reduced volumes from Asia considerably, and more recently in April/May from Europe, as US importers remain closed for receiving freight.

For the Mainfreight business, profits improved in Transport, where better management of our road line-haul increased our margins. Likewise, better utilisation lifted Warehousing results. Unfortunately, lower than expected gross margins in our Air & Ocean business inhibited their full year result.

Ongoing development of our network, and utilising our own road line-haul remain key initiatives, along with gaining customers in the important FMCG segment, to provide every day freight volumes. The customer gains in our Warehousing operations of late fit this category, and all have committed to utilising our domestic Transport network.

Trading in April and May has provided mixed results. Our Air & Ocean team has seen a surge in import air freight opportunities, primarily air charters, and are taking advantage of developing longer-term customer relationships in this sector as a consequence.

Our Warehousing business has a number of customers requiring home delivery for their products and this has added more activity than expected.

In Transport, volumes have declined 30% through April and into May, and we expect this to continue until the majority of States have reopened which, at the time of writing, looks to be mid to late June.

The USA remains a key development market for us, where we have yet to take advantage of the growth available.

Asia

Our Asian business had a disappointing finish to the year, as US import tariffs reduced volumes from China, and activity from Hong Kong decreased due to the civil unrest; both contributing to a lack of revenue growth.

The coronavirus pandemic issues which coincided with the usual Chinese New Year shutdown of trade, affected freight movements to all our regions in February and March, and also impacted the year end financials. While production in China has returned, general trading of products into global markets was hampered by the inability of importers to receive product under lockdown restrictions.

Supplies of personal protective equipment (PPE) from Shanghai have kept opportunity and revenue flowing during April and May, assisting profitability. We have also managed to further develop our Southeast Asian operations, improving returns gradually. As trade lanes alter to reflect the "new normal", it is our expectation that Southeast Asia will become key to our future success in the wider Asia region.



ANNA & HENRY ALLY - NEWARK, USA

Our challenge is to maintain the learnings, energy and discipline of these times.

COVID-19 Pandemic

The Group's financial results to 31 March 2020 are satisfactory, and a credit to our team of people around the world. But the exceptional circumstances that are now before us have changed the economic landscape, and we are occupied in adapting to life within the pandemic and what follows.

New Zealand's full lockdown from 11.59pm, 25 March focussed our business on the fundamentals required:

- > To keep our people safe;
- > To deliver essential supplies to the marketplace, operating as efficiently as possible; and
- > To address our operating costs effectively, to ensure we retain positive cash flows and preserve employment for our people.

This blueprint developed for the business in New Zealand, was then replicated across our other four regions, albeit our Asia business was well underway or recovering by the time the effects of the pandemic were being felt elsewhere in the world.

As governments of the world closed their borders to travellers, they largely recognised the need for continuity of trade. Along with others in the industry, we were recognised as an essential service provider in each region and, with the cooperation, work ethic and resourcefulness of our people, freight and logistics services have continued uninterrupted, although with significantly reduced volumes.

Change has been a common experience across the supply chain through the COVID-19 pandemic, and we are expecting this to continue as our customers react to the evolving economic landscape. An example of this is that international air freight has had to revert to air charter operations, with the demise of passenger flights. Further change is likely as the air freight industry adjusts.

Sea freight volumes have been erratic, with the closure then re-opening of manufacturers, and likewise their suppliers and customers. Shipping lines continue to adjust sailing schedules accordingly.

We expect to see increased demand for our Warehousing services, as customers look to hold greater

levels of product to ensure ongoing supply, and as they divest high fixed-cost leases and move to variable third-party arrangements for their warehousing.

In our Transport operations, we are expecting to see a change in freight delivery volumes and consignment make-up, including a greater use of home deliveries.

Our business will see adjustments continue across both regional and international supply chains. We are very well positioned to adapt to our customers' demands, and are providing advice and direction to minimize cost and create better efficiency across our customers' distribution requirements.

To Close

We have full confidence in our strategies, network, and importantly our people, to deliver improving results as we progress through a period of uncertain economic recovery.

The initiatives taken by our teams during the pandemic restrictions, and as we emerge into a post-lockdown environment, have repositioned our overhead cost structures, our management of freight movement, and have highlighted our resourcefulness to operate in a more disciplined and cost-effective manner. Our sales teams have found renewed vigour and are unearthing new customer opportunities, as businesses look to procure high-quality services, from efficient and reliable logistics operators.

Our challenge will be to maintain these learnings, energy and discipline to provide ongoing growth; it is a challenge we will thrive on.

Our special people have stood by us as we navigate the upheaval the world is experiencing. It will be their actions, determination and passion that will deliver ongoing exceptional service, and results for our customers and shareholders alike.



DON BRAID JUNE 2020



SERGIO SERRA & NU HALAGIGIE – AUCKLAND, NEW ZEALAND

COVID-19 Impacts and Initiatives

Through the COVID-19 crisis and beyond, we remain focused on our founding values and our long-term strategies. Below are some of the impacts COVID-19 has had on our business to date, and initiatives in place to address them.



TEAM MEMBERS

- > April 2020 team salary review deferred
- > Hiring freeze implemented
- > Elimination of casual labour hire
- > Holiday leave utilised, where appropriate
- > Rotation of roles and days worked to provide safe working environments
- > 1,500 people working from home worldwide (at the height of restrictions)
- > All permanent team members retained

Our team has risen to the challenge. They continue to find new and better ways to do more, with less.



CUSTOMERS

- > Significant increase in deliveries to residential addresses (contactless)
- > Increased sales enquiry for Warehousing services
- > Shipping companies withdrawing sailings
- > Aircraft charters increased, to replace lost passenger flights
- > Freight volume decrease during April in all regions other than Australia and Asia
- > Maintained full network services

Our ability to find solutions and new efficiencies for our customers in the short-term, helps forge stronger relationships in the long-term.

These are energising times, with no stone left unturned in evaluating our business, managing costs and pursuing opportunities.



CAPEX

- > Capital expenditure of \$120 million deferred
- > Capital expenditure reduced to \$80 million for 2021

In the long-term we remain committed to expansion across our network, and locating our facilities close to those of our customers, and their customers.





DIEGO CUETO & DAVIS PALMER - AUCKLAND, NEW ZEALAND

Performance *Targets and Achievements*

|  TARGET | 2019 Past Year | STATUS  |
|--|----------------|--|
| Our Australian profit exceeds that of New Zealand | | Not likely to be achieved until after 2021, although they have given it a good nudge in 2020 |
| Over 300 branch locations around the world | | Currently 282 |
| 500,000 TEUs moved by sea globally | | Currently 337,504 TEUs (in line with last year) |
| 100 million kg of air freight moved globally | | Currently 126 million kg (in line with last year) |
| USA profitability improved and revenue growth back to satisfactory levels | | Revenue growth steady, and EBITDA up 7.3% in 2020 |
| Increased number of Air & Ocean branches in Germany to at least 6 | | Currently have 2 branches and 1 sales office; it will take longer to establish additional branches |
| Our global warehousing footprint to exceed 750,000m ² | | Currently at 729,684m ² (up 7.4% from last year) |
| Land & Building projects underway in New Zealand, Australia, Europe and the USA | | With capital expenditure reduced, projects currently underway will be completed; others will be deferred |

|  TARGET | 2020 Current Year | STATUS  |
|--|-------------------|--|
| Over 400 branches globally | | A stretch – more likely to be 2022 |
| Our network extends across 30 countries worldwide | | Very likely; currently in 26 countries; global trade activity will determine our success of opening in more countries |
| South America and Middle East locations and network well developed | | We continue to be interested in developing a presence in South America and Middle East; however unlikely in current economic climate |
| Our Asian business is making similar profits to that of the Americas | | Unlikely, providing our Americas business meets our expectations |
| Our supply chain solutions extend across all our networks, including Asia | | Asian focus is on Air & Ocean development, particularly growth in Southeast Asia |
| Chemcouriers in Australia is well established and recognised as the pre-eminent hazardous freight provider to the nation | | On track, in conjunction with our dangerous goods warehousing capability. |
| Establishment of a global perishable airfreight business | | Underway with operations in New Zealand and Australia, and under consideration in the USA. Asia has also joined the fray |
| Strong emphasis on improving trade with our Top 500 customers to all 3 divisions and all 5 regions | | Currently 31% of our top 500 customers trade across our 3 divisions, and 6% trade with us in all 5 regions |

|  TARGET | 2021 | STATUS  |
|---|------|--|
| \$4 billion of sales revenue | | Wouldn't this be nice, however realities of an economic downturn may slow us, a little! |
| Our global network further extended | | Intensification of our network remains a core strategy, and we will expand when it suits. Regional expansion likely to continue more quickly |
| Our information technology contributing profitability via the sale of our visibility software tools | | Digitisation of our customer solutions continues to be developed, with proposals presented to a number of customers – none have succeeded ... yet! |
| Over 10,000 team members around the world | | Currently 8,631 |
| Warehousing footprint exceeds 1,000,000m ² | | Currently 729,684m ² |
| Mainfreight 2Home is well established and profitable in Australia | | Some residential deliveries are being undertaken to prepare us to launch at the appropriate time |
| Mainfreight South Korea is opened | | Completed – March 2020 |
| Mainfreight is established in Scandinavia, Spain and the Middle East | | Our first branch in Spain opened February 2020 |
| Top 500 customers trading across all 3 divisions increases to 40% | | Currently 31% |
| Top 500 customers trading across all 5 regions increases to 20% | | Currently 6% |
| Air freight development a key initiative | | Opportunities arising from pandemic lockdown |

|  TARGET | Long Range 2022 | STATUS |  |
|---|-----------------|---|---|
| Established in 50 countries including on the continents of Africa, South America and the Indian sub-continent | | Under review as we assess global trading post-pandemic | |
| Our coverage extends to all countries in the European Union | | Freight delivery is possible to all countries. Being located in all will take longer | |
| Our customer-focused culture attracts many large multi-nationals across their full supply chain requirements | | Occurring as our reputation is better understood | |
| Network intensity sees more facilities across Europe, Americas and Australia | | Currently 282 branches; likely to open more regional branches than in new countries | |
| Asia has more than 40 branches | | Currently 27, with an additional 6 sales offices Will see this increase as we find success in Southeast Asia | |

|  TARGET | 2023 | STATUS |  |
|---|------|---|---|
| Warehousing footprint continues to increase | | Natural outcome as our competency and capability increases. Warehousing remains a key product in our supply chain bag of tricks | |
| Domestic locations are increased in each country to provide more efficient delivery of domestic freight | | Will partly be determined by the success of these initiatives in New Zealand and Australia | |
| European regional branch network intensified | | | |
| Europe Transport has presence in Germany | | | |
| In excess of 50% of our customer base are utilising all three cornerstone products – Domestic freight, Air & Ocean, and Warehousing | | This is the ultimate for us, and a source of valuable growth | |
| Air & Ocean commitments received from the majority of our Warehousing customers | | A key strategic selling proposition to our customers; a long slow burn | |

|  TARGET | 2024 |  |
|--|------|---|
| Regional expansion continues at increased pace | | |
| Air freight capability and growth equals that of sea freight | | |
| UK domestic Transport underway, alongside Warehousing and Air & Ocean products | | |
| Southeast Asian growth outstrips that of China | | |
| More diverse country locations back on radar for development | | |
| \$5 billion of sales revenue | | |

While some short-term adjustments have been made, we remain on track to deliver on our long-term targets.

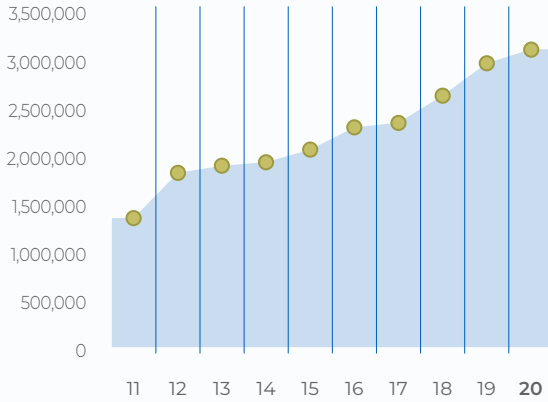
10-YEAR SNAPSHOT OF GROWTH

These 10-year figures are indicators of our past performance and the increasing intensity of growth.

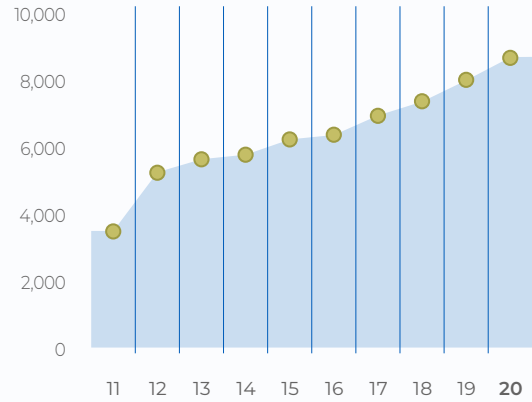


Group Revenue

(\$'000)

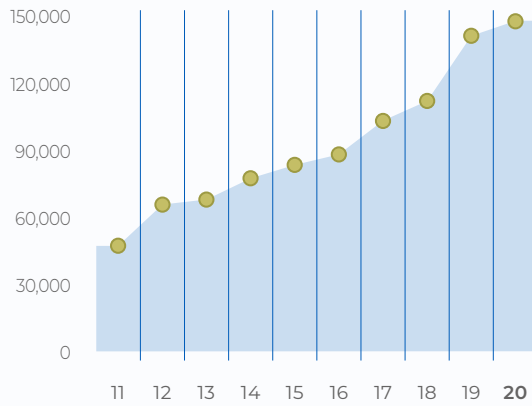


Team Members

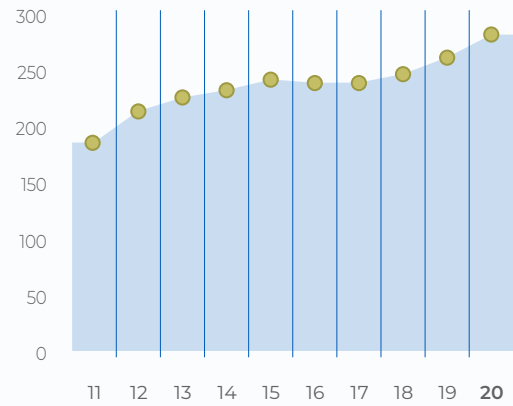


Group Profit

BEFORE ABNORMALS (\$'000)

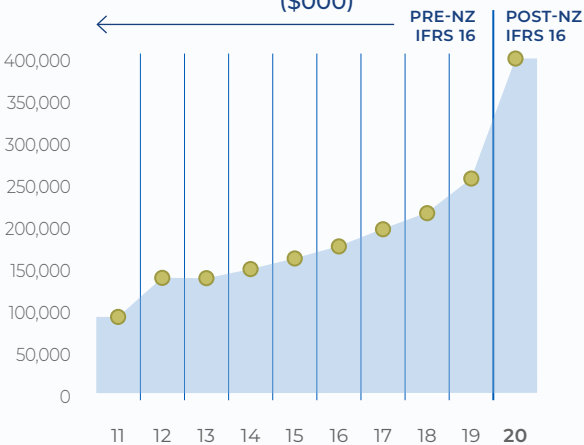


Branches

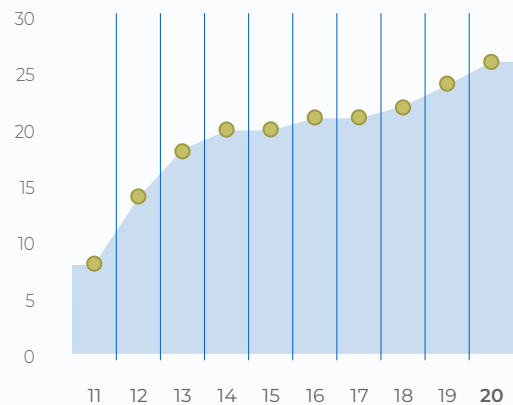


Group EBITDA

(\$'000)



Countries



Our Business *Our Global Network*

Our network development is focused on being close to where our customers need us. This year, we have added 22 new branches and two new countries to our global network, increasing our ability to provide end-to-end solutions, by both service and by location.



BRANCHES:

282 

COUNTRIES:

26 

New Zealand, Australia, USA, Canada, Chile, Mexico, China, Hong Kong, Japan, Malaysia, Singapore, South Korea, Taiwan, Thailand, Vietnam, Netherlands, Belgium, France, Germany, Italy, Poland, Romania, Russia, Spain, Ukraine, United Kingdom



AUSTRALIA

2,032 TEAM MEMBERS

REVENUE: AU\$757M

56 BRANCHES

NEW ZEALAND

2,451 TEAM MEMBERS

REVENUE: NZ\$753M

80 BRANCHES

THE AMERICAS

990 TEAM MEMBERS

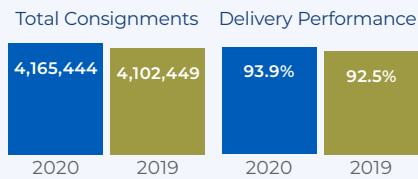
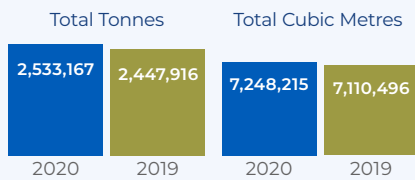
REVENUE: US\$493M

74 BRANCHES

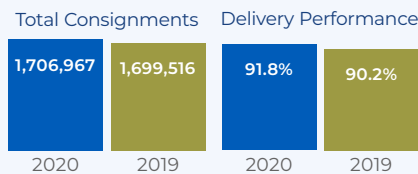
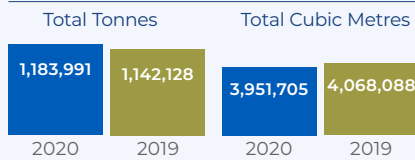
Our Business Operating Statistics

Transport Statistics

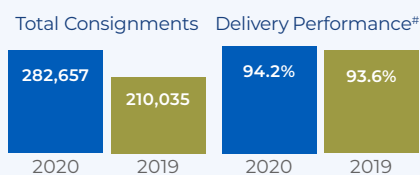
New Zealand



Australia

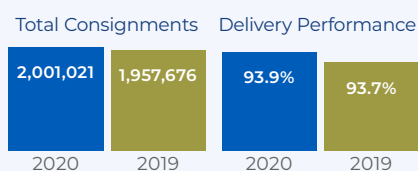
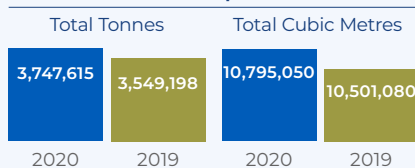


Americas



[#]The need to standardise our Domestic freight quality statistics is a key priority for the Americas.

Europe



Transport Loading Errors

LOADING ERRORS PER 100 CONSIGNMENTS

| | New Zealand | Australia | Europe |
|------|-------------|-----------|--------|
| 2016 | 2.41 | 4.37 | - |
| 2017 | 3.74 | 3.93 | - |
| 2018 | 3.94 | 5.99 | - |
| 2019 | 4.93 | 4.07 | 1.94 |
| 2020 | 2.88 | 3.75 | 1.20 |

Transport Claims

CONSIGNMENTS FOR 1 CLAIM

Claims New Zealand

| | |
|------|------------------|
| 2016 | 461 consignments |
| 2017 | 529 consignments |
| 2018 | 498 consignments |
| 2019 | 528 consignments |
| 2020 | 607 consignments |

Claims Australia

| | |
|------|--------------------|
| 2016 | 9,414 consignments |
| 2017 | 4,725 consignments |
| 2018 | 2,952 consignments |
| 2019 | 2,943 consignments |
| 2020 | 1,380 consignments |

2016 was our first year of calculating Claims statistics for Australia. We expect to see the figure trend down as it becomes more widely accepted, before increasing with ongoing quality improvement initiatives.

Claims Americas

| | |
|------|--------------------|
| 2017 | 1,000 consignments |
| 2018 | 408 consignments |
| 2019 | 404 consignments |
| 2020 | 833 consignments |

2017 was our first year reporting for Americas; subsequent improvement in measuring our claims KPI has provided greater accuracy.

Claims Europe

| | |
|------|--------------------|
| 2019 | 1,013 consignments |
| 2020 | 686 consignments |

2019 was our first year of calculating claims statistics in Europe.

Air & Ocean Statistics

| | This Year | Last Year |
|---|-------------|-------------|
| Airfreight Inbound and Outbound (kilos) | 126,070,780 | 126,668,564 |
| Seafreight Inbound and Outbound (TEU's) | 337,504 | 342,143 |
| Customs Clearances | 187,060 | 188,155 |

IATA Ranking

| | This Year | Last Year |
|----|-----------|-----------|
| NZ | 1st | 1st |
| AU | 8th | 8th |
| US | 33rd | 29th |

Information Technology

| | This Year | Last Year |
|------------------------------|-----------------|-----------------|
| Information Technology Spend | \$60.35 million | \$56.99 million |
| As a % of Revenue | 1.95% | 1.93% |

Percentage of consignment notes received electronically

| | This Year | Last Year |
|-------------|-----------|-----------|
| New Zealand | 91.4% | 90.4% |
| Australia | 95.9% | 95.8% |
| Americas | 46.5% | 41.9% |
| Europe | 92.2% | 90.9% |

Percentage of Warehousing orders received electronically

| | This Year | Last Year |
|-------------|-----------|-----------|
| New Zealand | 98.8% | 99.1% |
| Australia | 99.7% | 99.0% |
| Americas | 99.9% | 99.9% |
| Europe | 98.5% | 98.6% |

Debtors Days Outstanding

| | This Year | Last Year |
|--------------------------|-----------|-----------|
| Debtors Days Outstanding | 39.07 | 38.34 |

Warehousing Statistics

| | NEW ZEALAND (NZ\$) | | AUSTRALIA (AU\$) | | AMERICAS (US\$) | | EUROPE (EU€) | |
|---|--------------------|-----------|------------------|-----------|-----------------|-----------|--------------|-----------|
| | This Year | Last Year | This Year | Last Year | This Year | Last Year | This Year | Last Year |
| Inventory Record Accuracy (IRA) | 98.2% | 98.0% | 99.7% | 98.4% | 96.4% | 92.9% | 99.81% | 99.96% |
| Facility Utilisation | 85.0% | 90.0% | 87.0% | 86.0% | 79.0% | 74.0% | 93.9% | 95.1% |
| Warehousing Footprint (m ²) | 161,300 | 150,500 | 165,096 | 146,700 | 85,935 | 59,500 | 317,353 | 322,525 |
| Transport Consignments: Generated | 444,863 | 403,846 | 455,888 | 369,772 | 10,228 | 8,296 | 1,422,390 | 1,137,468 |
| Transport Consignments: Value | \$46.2 m | \$38.9 m | \$72.3 m | \$62.3 m | \$4.7m | \$3.6m | €56.6m | €42.1m |
| Percentage of Transport Freight | 9.7% | 8.5% | 22.2% | 20.3% | 2.6% | 2.1% | 22.3% | 20.4% |

Mainfreight's level of IRA measures location count, inventory condition, systems alignment to inventory count, product integrity, total inventory count.

Training Statistics

| Courses Held | NEW ZEALAND | | AUSTRALIA | | AMERICAS | | ASIA | | EUROPE | |
|--------------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | This Year | Last Year | This Year | Last Year | This Year | Last Year | This Year | Last Year | This Year | Last Year |
| Induction | 280 | 252 | 186 | 351 | 34 | 12 | 35 | 105 | 540 | 443 |
| Licensing | 263 | 266 | 55 | 6 | 363 | 510 | 11 | 25 | 890 | 378 |
| Procedural | 1,581 | 2,565 | 2,270 | 1,455 | 1,433 | 2,234 | 413 | 191 | 2,487 | 1,049 |
| Systems | 215 | 279 | 2,826 | 5,253 | 400 | 279 | 542 | 219 | 516 | 692 |
| Other | 330 | 201 | 617 | 2,102 | 307 | 337 | 36 | - | 492 | 299 |
| Total | 2,669 | 3,563 | 5,954 | 9,167 | 2,537 | 3,372 | 1,037 | 540 | 4,925 | 2,861 |

People

TRAINING AND HR SPEND

| | This Year | Last Year |
|-----------------------|-----------------|-----------------|
| Training and HR Spend | \$13.00 million | \$11.88 million |
| As a % of Revenue | 0.42% | 0.40% |

TEAM NUMBERS

| | This Year | Last Year |
|--------------------|--------------|--------------|
| New Zealand | 2,451 | 2,362 |
| Australia | 2,032 | 1,789 |
| Asia | 413 | 384 |
| Americas | 990 | 896 |
| Europe | 2,745 | 2,648 |
| Total Group | 8,631 | 8,079 |

Our proprietary systems continue to provide competitive advantage for both ourselves and our customers.

Over many years we have invested strongly in our own proprietary technology to complement our business operations. This has served our customers and ourselves well over time. In particular, we have always wanted our customers to see what we could see; a “warts and all” approach.

With time and significant investment, this technology has become increasingly sophisticated. Our platforms around the world are mostly common in origin, and integrated to provide global visibility to ourselves and our customers for their complete supply chain requirements. These platforms not only provide simple track-and-trace, but are also able to manage stock flows and optimisation of trade to ensure efficiency and accuracy at all times; a significant strategic value which is one of our selling propositions to new customers.

It is our expectation that with changing supply chain requirements emerging post-pandemic, the usefulness of our technology to deliver efficiencies, will be valued by existing and new customers alike, when searching for trading advantages.

The ever-present risk to system resilience and business continuance posed by cyber threat, has seen us invest heavily in strengthening our protocols, monitoring and training. Cyber security training internally and the


implementation of significant firewall security systems have been features of this investment.

Disaster recovery sites have been upgraded and added to in New Zealand and the USA. Our European data centre is the next for further investment. Updating and improving internal operating systems are a regular feature of IT activity. Key customer “connecting” systems, like MainChain, MainTel and Freman, have been updated and improved. Further development of our systems is being scrutinised carefully to ensure investment protocols during a slowing global economy are prudent and acceptable. This includes the costs of external providers. As a consequence, capital expenditure for technology will be less than the year prior.

In the past twelve months we spent \$60.36 million on our global technology platforms. Of this a significant proportion (27.7%) was capitalised for the development of new or enhanced systems.

During the height of the pandemic lockdown, we had in excess of 1,500 team members working from home. Our infrastructure proved robust, with the capability to support our remote team to continue working smoothly and without issues.

We remain confident that our proprietary systems will continue to provide competitive advantage for ourselves and our customers alike.



Our New Zealand Transport business introduced IOT (internet of things) devices that enable us to electronically monitor the whereabouts of our specialist equipment, such as containers, collapsible pallet cages and segregation bins. This has improved the utilisation of the equipment and eliminated the need for manual equipment stocktakes. ”

We will continue developing our network across cities, countries and the world.

Capital expenditure is directed and approved by the Board of Directors from recommendations made by senior management. Expenditure can be classified into three divisions; Property and Buildings, Information Technology and General, including Plant and Equipment.

Future capital expenditure has been reviewed and revised downwards to reflect the current economic climate and the likelihood of further deterioration due to the effects of the coronavirus pandemic. This ensures cash is preserved and capital expenditure is directed to the most urgent of the business's needs. The level of growth experienced pre-pandemic may well not be seen for some time to come, thus slowing the need for larger and/or additional facilities.

It is important to note that these future expansion plans have been deferred not cancelled, reflecting our desire to find ongoing growth across our network.

During this past financial year, net capital expenditure totalled \$155.0 million. Capital required for property development during the 2021 financial year is likely to be approximately \$42 million with total capital expenditure estimated at \$80 million.

Property and Buildings

Of the \$155.0 million, \$111.7 million was spent on property, primarily across our network in New Zealand and Australia. The major items were:

| | |
|---------------------------------------|----------------|
| Freight facility, Mount Maunganui | \$24.2 million |
| Land and building, Whangarei | \$4.3 million |
| Land, South Dandenong, Melbourne | \$32.6 million |
| Warehouse facility, Epping, Melbourne | \$24.0 million |
| Land, Epping, Melbourne | \$8.0 million |
| Land, Adelaide | \$8.0 million |
| Sundry leasehold alterations | \$4.9 million |
| Sundry other property | \$5.7 million |

It is our desire to invest in world-class facilities wherever possible to ensure that our people have the very best of

facilities to assist the delivery of high quality supply chain services.

With a return to pre-pandemic growth levels, we will continue the development of our network across cities, countries and globally, to achieve faster delivery times with greater efficiency, aiming to be located closer to our customers.

Land investment decisions will continue to be made on an as required basis. These investments are currently skewed to New Zealand and Australia where our return on investment and intimate knowledge of the property market far outweighs what we know further afield.

While land and buildings were inherited in Europe with the acquisition of the business there, we have yet to invest any large amounts of additional capital in this region; a situation that will continue until we find acceptable business improvement and growth. In the meantime, leasing facilities in Europe is our favoured approach.

In the Americas, freight, warehousing and office facilities are 100% leased. Time and growth will determine land and building investment for the future. Similarly for Asia.

Information Technology

Our investment in technology continues to strengthen our efficiency and productivity, providing data and statistics that allow us to deliver greater quality while providing transparency for our customers, giving them an extra layer of intelligence as well as critical supply chain information.

Capital expenditure on Information Technology was \$16.7 million in this past year and has been reviewed downwards for the foreseeable future to reflect the economic environment and the essential needs of the business. This is not a time for "nice to have" projects. Cyber security, however, remains a critical resource and is receiving ongoing investment.

Plant and Equipment

The balance of capital spend, \$26.6 million, is attributable to plant and equipment purchased across New Zealand, Australia, the Americas and Europe.



OUR MANGATAWA FREIGHT FACILITY AT MT MAUNGANUI IS NEARING COMPLETION

Our most valuable asset does not live on the balance sheet.

Through the greatest adversity of our times, our global team has found extraordinary new ways to do business. Across cities, territories and borders, our teams have improvised, reinvented, and surmounted the insurmountable to keep our business and our customers' businesses moving.

To our 8,631 team members around the world, we know many of you are rising above your own personal circumstances to serve our customers, our company and each other. Your utter belief, resourcefulness and willingness to do whatever it takes, has raised the bar for Mainfreight generations to come.

We salute every one of you.





Our stories, told by our people

In typical Mainfreight style our people around the world have pitched in to share their own stories through these extraordinary times.

In these pages, they have captured a slice of their lives in their parts of the world.





New Zealand CAROTRANS

AUCKLAND Maiane Cassanego, Joshua Chellatamby, Kelly Chen, Cameron Couper, Lionel Fernandes, Pawinee Haw, Steve Hendry, Ara Jeong, Anupreet Malhotra, Appanna (AJ) Manduda, Lisa Pirangi, Kamylle Rodrigues, Randall Yard. **CAROTRANS CFS**

AUCKLAND Dale Abernethy, Patricia Ane, Mike Dunn, Robert Fonoiomoana, Jaedon Gascoigne, Janeiya Gascoigne, Norm Gascoigne, Neil Harding, Michael Keresoma, Robert Leaupepe, Brent Marks, Phillipa Matthews, Wiremū Rice, Serge Thomas, Raymond Tua, Raewyn Vela, Brett Whitehead, Juliet Whitham. **CAROTRANS CFS**
CHRISTCHURCH Jacob Ewing, Darren Jerard, Flynn Leckie, Kitt Taylor.

CHEMCOURIERS AUCKLAND Nathan Aii, Kevin Aldridge, Benjamin Ale, Ivan Alofa, Yogesh Arora, Nikesh Chhanna, Mari Cooper, Olivia Dempster, Matthew Forno, Roydon George-Thomas, Henry Gould, Caitlin Harvey, Kohine Henare, Luke Matthew Hiroa, Noel Hughes, Tevesi Inukihaangana, Max Kaleopa, Isi Kalopasi, Conway Keilmann, Michael Keith, Raymond Kendall, Nagendra Kumar, Luleta Leafa, Wen (Amy) Liu, Michael Long, Apiuta Malua, Iasinito Manu, Fotu Mau, Elyse McSkimming, Trevor Mitai, Jason Mouat, Nigel Mouat, Michael Neale, Jordan Tempah, Mark Pakuru, Kishor Patel, Unnati Patel, Chris Raina, Curtis Ropley, Janet Ropati, Siotame Siaki, Daljeet Singh, Harpreet Singh, Paramveer Singh, Scott Singh, Varinder Singh, Clinton Smith, Richard Smith, Aaron Somerset, Gail Street, Greg Stringer, Metera Te Aonui, Taylor Te Aonui, Brenton Te Rehu, Michael Thomas, Noa Tohi, Kiri Toloa, Danny Tuivaive, Sosaia Nomani Tupou, George Ulutaufonua, Francois Williams, Phoebe Williams, Andrew Woolliams, Sylvia Xie. **CHEMCOURIERS**

CHRISTCHURCH Isobel Bowman, Mathew Carlaw, Chris Dawson, Rey Dela Cruz, Chris Donaldson, Riley Gibson, Iain Henderson, Graham Jackson, Chelsea Kay, Grant Kilty, Jason Knauf, Jack O'Hara, Lovepreet Singh Brar. **CHEMCOURIERS WELLINGTON**

Deborah Paul, Rodney Warsnop. **DAILY**

FREIGHT AUCKLAND Bikesh Agarwal, Saia Apoloi, Kalapu Aiaelua, Fazeel Ali, Josiah Alofa, Tyson Andrews, Manish Arora, Allan Aufai, Tolu Aufai, Altaf Bada, George Backhouse, Taimur Badniwalla, Russell Barry, Matt Cagimaivuna, Martin Cannon, Raghu Chinchalkar, ZhenTao Chung, Joel Clarke, Ian Cox, Jim Cullen, Tracy Curtis, Khushroo Daruwalla, Steve Davis, Dhan Desai, Sangeeta Devi, Saurabh Dharmija, Sidney Ene, Elijah Etuale, Clinton Faamausili, Olive Fritta, Wilson Fitiketu, Lydia Fohe, Nehu Freeman, Timothy Gage, Joshua Gibbs, Rakesh Gounder, Rynal Gounder, Surya Gounder, Elliott Gutry, David Hala, Ronnie Halagigie, Martin Hamilton, Aimee Harding, Gavin Holm, Efaraima Ieti, Junior Ili, Lenny Jones (in memoriam), Ivan Josephs, Melanie Joyce, Harjeet Kahlon, Eden Katonivualuku, William Katu, Watson Kauvalu, Murray Kendall, Lionel Knox, Jashneel Kumar, Yasbeen Kumar, Katalina Latana, Roger Leckner, Esther Leilua, Osvaldo Letelier, Melesieni Liunga, Tenisi Liunga, Moses Mahoni, Patricia Manderson, Rita Marsh, Corey Marshall, Eddie Marshall, Shasta Mishra, Petty Mistry, Asif Mohammed, Memory Napa, Frisco Ng Lam, Talau Paila, Luke Paine, John Palelei, Jayshree Patel, Manoj Patel, Saurabh Patel, Phillip Payne, Virginia Payne, Kashween Prakash, Anroth Pratap, Cameron Price, Shane Pullen-Burny, Armani Rajan, Kumar Rajan, Daniel Riddell, Liam Rikihana, Anthony Riley, Lloyd Rivers-Smith, Tua Ropati, Jordan Sa'u, Vincent Saulo, Roy Savage, Veta Savage, Jatin Shah, Anith Sharma, Wesley Siakumi, Tevita Silinu'u, Bali Singh, Gurdev Singh, Gurpreet Singh, Hemant Singh, Himmatveer Singh, Jai Singh, Jaswant Singh, Jatinder Singh, Lakshir Singh, Lesley Smith, Michaela Smith, Mike Smith, Peter Smith, Warwick Smith, Touaesa Tauese, Noreen Taurua, Jonevan Togiama, Manulua Tolalo, Tusi Toloa, Alex To'oaia,

Tasa Topou, Richard Tovia, Bernadette Tufuga, Jennifer Tuihi, Teresa Tuihi, Kena Tuhua, John Tui, Fisa Tu'imana, Plutau Tutupou, Tasa Tupou, Joseph Tuputala, Kaleb Turangakino, Joseph Tutuila, Fred Ulberg, Vosa Vahui, Likitui Vanisi, Quintin Waite, Sheryl Waite, Zoe Wilkinson, Alfred Williams, Logan Williams, Analeea Williamson, Hayden Young, Ubaid Zahidani. **DAILY FREIGHT**

CHRISTCHURCH Glenn Amer, Rebecca Baxter, Helen Black, Hemi Blackler, AJ Bradley, Phillip Brosnahan, Ben Busson, Jacob Calvert, Nicholas Cave, Nathan Chai, Paul Chatterton, Roberta Davids, Robin Davids, Susan Davies, Craig Dixon, Darryl-Lee Duerden, Tara Edkins, Jackson Fiaaili, Finn Foubister, Joshua Green, Alexander Harris, Ross Hawken, Sean Henshaw, Thomas Hira, Phanindra Kaksani, Abbey Kirk, Taylor Kitto, Mohit Kumar, Shane Kupfer, Daniel Liddgett, Kaylene Luchford, Lachlan McGhie, Brittany McGill, Lucy Mitchell, Regan Mitchell, Tom Morgan, Sam Morton, Steve Moule, Jayne Munslow, Sarah Munslow, Nikki Oliver, David Parker, Kataraina Peeti, George Perkins, Tara Price, Tony Ringdahl, Caleb Sherman, Bhagwant Singh, Damon Singh, Jaspreet Singh, Navjot Singh, Pampreet Singh, Navreet Singh Bindra, Khamus Sisekute, Aaron Smith, Craig Stewart, Carl Stringer, Tamas Taurua, Mark Tomlinson, Dhananjay Trivedi, Amelia Wouffe. **DAILY FREIGHT / CHEMCOURIERS HAMILTON** Neil Douch, Tom Kumitau, Manase Lavemai, Jodi Vaughan. **DAILY FREIGHT WELLINGTON** Peter Ansell, Barry Bellamy, Sam Ede, Seila Fiso, Rukua Kavakura, Steve Marsh, Adriano Mello, Ahu Moezhu, David Priestley, Graham Ralston, John Salanoa, Ron Satherley, Lynette Sinden, Gordon Tobin, Alex Walters.

MAINFREIGHT ASHBURTON Daniel Johnston, Yvonne Kirdy, Barry Linwood, Arvin Mahal, Brodie Reid, Andrew Ufton.

MAINFREIGHT AUCKLAND Jon Absolum, Maree Adams, Mohammed Ahmed, Mahamed Ali, Mustafaqi Ali, Shania Aumau, James Avery, Emanu Avua, Gurkaran Singh Bajwa, Charlotte Baken, James Banicevich, Fazeel Basha, Edward Beazley-Cook, Hayden Bell, Jarred Bell, Shailesh Bhuthadia, Beau Birtwistle, Symon Bourne, Don Braid, Kym Brett, Carol Brown, David Brown, Hohepa Brown, Trudy Burt, Alex Campbell, Rex Campbell, Vania Chalmers, Jeremy Chin, Yvonne Chissell, Milan (Jnr) Cihak, Milan (Snr) Cihak, Renata Cihakova, Bryan Clark, Dianne Clemens, Antonio Collings, Scott Collings, Catherine Collins, Kevan Collins, Nikki Cooper, Lucy Corbin, Simon Cotter, Edward Creedy, Rob Croft, Robert Croft, Hazel Crosbie, John Dash, Alvin Datt, Martin Devereux, Joshua Doak, Chris Drader, Kevin Drinkwater, Cory Duagan, James Dunbar, Katarina Ene, Craig Evans, Christina Ewe, Henry Faatoatoa, Samuel Falakiseni, Ramez Fawzi, Lanuola Fesolai, Robbie Foggini, Felix Fotunga, Paul Freeman, Joshua Garland, Carl George, Josh Gillespie, Simon Glenn, Neil Graham (in memoriam), Jonathan Gravatt, Mitch Gregor, Samantha Grieve, Helen Harden, Joshua Haunga, Yi He, Mona Hellens, Ana Henry, Boris Hirawani, Emmet Hobbs, William Hockley, Charlotte Hoefft, Carl Howard-Collings, Candy Huang, Quinnton Hubbard, Connor Hull, Georgia Hulls, Graeme Illing, Saiyad Imam, Matt Irvine, Chris Isala, Tom Jane, Tessa Jenkins, Fred Kalman, Emma Katavich, Nic Kay, Erica Kim, Paul King, Sonia Kippenberger, Michael Kokua, Shalini Kumar, Sonal Kumar, Marshneel Lal, Omeksh Lal, Mark Lane, Koloa Lavaka, Kris Maddaford, Sarah Mann, Corina Mareela, Kane Mareela, Robert Mareela, Tanya Matkovich, Glenn Matthews, Steven Matthews, Rachel McKenzie, Jodi McLaren, Junior Meataui, Thomas Merriman, Zierra Misaiita, Bryan Mogridge, Liz Moore, Dennis Morar, Shaun Morrow, Max Muauu, Dionn Munro, Chicago Naim, Lui Naoupu, Millie Neioiti, Alan Neithe, Megan Nel, Mark Antony Nisbett, Zedekiah Nuku, Maureen Paine, Evelyn Pak, Vitolio Palu, Chris Park, Kate Parsons, Mayurkumar Patel, Sietal Patel, Lisa Pearce, Maurice Phillips, Akash Pillay, Bruce Plested, Karl Pomare, Quileah Pompey, Adrienne Pongi, Shayne Porter, Avikash Prasad, Richard Prebble, Rowan Preston, Na Raihania,

Nina Reddy, Nathan Reed, Cameron Reibel, Toby Reynolds, Jason Rogers, Miracle Ropati, Don Rowlands (in memoriam), Anil Sami, Georgina Sanders, Luke Seabrook, Glenn Searle, Mohan Sekhon, Carolyn Sim, Donna Sim, Harry Sima, Michelle Simmons, Anmol Singh, Arpandeep Singh, Damanpreet Singh, Gurinder Singh, Gurpreet (Gary) Singh, Gurtej Singh, Gurvinder Singh, Harwinder Singh, Jobanjeet Singh, Jugraj Singh, Mandeep Singh, Manprit Singh, Rajneet Singh, Satinderjit Singh, Shaminder Singh, Shamsher Singh, Junior Sipeli, Severe Sipeli, Julie Slessor, Dansey Smith, Grant Smith, William Smith, Brooke Stephens, Kendal Stratford, Jason Street, Nathaniel Sweeney, Bronwyn Symons, Sheena Symons, Sjam Tagoai, Jah-Milla Taitin, Jمانة Tarau, Tuaine Tarau, Meleana Taura, Suzanne Taunton, Jacob Taurua, Norm Teio, Thomas Tetai, Sue Tindal, Anthony Tipene, Easter Tiute, Bryan Tohi, David Tolson, Paul Tolson, Taylor Tolson, Kevin Tram, Joe Tuala, Eddie Tuahakaraina, Lee Tuimauga, Sepiuta Tuipulotu, Paul Tupaea, Herman Ulberg, Alex Vatau, Karen Vuetibau, Melissa Wearing, Daniel Wells, Michael Whitehead, Debbie Williams, Rob Williams, Tim Williams, Scott Wilson, Jareth Wong, Hamish Woods. **MAINFREIGHT**

BLENFHEIM Murray Batchelor, Lyndal Coates, Aniki Dalton, Wagner De Jesus, John Falconer, Kendra Gill, Anton Hartley, Peter Jones, Janet Landon-Lane, Christopher Mealings, Andrew Pillans, Rhonda Pillans, Dean Piper, James Poulter, James Rooney, Amanda Sanft, Shane Smythe, Courtney Stevenson, Melissa Stevenson, James Thompssett, Steve Vanderlay. **MAINFREIGHT**
CHRISTCHURCH Ashton Allan, Natalie Armstrong, Darren Bernhardt, Philip Black, Debbie Blackburn, Blair Bradbury, Dean Buick, Chad Chamberlain, Donald Chamberlain, Rhys Chamberlain, Joshua Charlton, Egon Chmiel, Rhyl Cole, Alicia Coles, Robin Cook, Sue Cook, Matthew Cooper, Michael Crawford, Loryn Dalzell, Sally Dalzell, Luke Davey, Kelly Dean, Megan Delaney, Owen Donald, Jessie Eastmond, Damien & Lauren Faass, John Ferguson, Grant Forbes, Steven Grace, Mike Griffiths, Elijah Hapi, Kris Hickey, Edward Hiku, Tyler Hodgkinson, Desiree Jones-Jackson, Tony Kerr, Taylor Kerr-Charley, Carolyn Lee, Patrick McGillivray, Robert McGillivray, Laurie McMahon, Neil McRobbie, Colin McTurk, Jacob Middlemiss, Bob Murdoch, Mark Nicol, Connor Oberndorfer, Ashton O'Neil Morel, Darryl Reid, Ian Reid, Tracey Rickard, Jamie Roberts, Brett Rodgers, Mitchell Ross, Jenna Rowe, Kieran Rowe, Patricia Rush, Ben Sharp, Cameron Short, Amrinder Singh, Gupreet Singh, Jatinder Singh, Lovedeep Singh, Sarwan Singh, Supreet Singh, Wendy Smith, Robin Suhag, Geoff Tangney, Lindsay Thomas, Sridhar Thutkuri, Amrinda Tung, Russell Waters, Julna Williams, April Woods, Jason Woods.

MAINFREIGHT CROMWELL Paul Arras, Diane Carter, Ian Clapperton, Kirsty Clapperton, Wade Dickson, Elliot Fell, Zairk Khan, Yvette MacLennan, Hayley McAuliffe, Matthew McCutcheon, Nathan McEldowney, Andrew McFazdren, Jed McLellan, James McMeekin, Sarah Neumann, Hinton Osborne, Paula Perkins, Aveneel Simon, Hawinder Singh, Tim Stewart, Rosslyn Todd, Hamish Wilkinson, Samuel Wilson, Paul Wright. **MAINFREIGHT DUNEDIN** Katelyn Allison-Dey, Nathan Anderson, Alf Bell, Blair Bennett, Josh Bottomley, Tim Brasier, Jeff Bryant, Warren Cherry, Barry Clark, Graeme Clark, Brendan Clyne, Daniel Connell, Wietske de Groot, Rex Edwards, Ryan Edwards, Carl Gardner, Kyle Grayston, Fiona Guildford, Trevor Gutsell, Barry Hall, Barry Hanson, Meghan Hatley, Kamm Kawau, Melissa Kawau, Matt Keane, Yvonne King, Jared Kwiat, Andrew Laurie, Stephanie Laurie, Chris Marsden, Josh Maxwell, Leah Maxwell, Carter McAuliffe, Doug McElhinney, Mark McElhinney, Angus McKnight, Ryan McLean, Doug Melrose, Alana Mutch, Cameron O'Connell, Cameron Power, Yoland Power, Alan Ravenwood, Tony Russell, Kyle Rutherford, Derek Saville, Steven Smith, Evan Steel, Robert Stout, Brendon Todd, Keiran Troy, Warren Turner, Ryan Van Der Lem,

Frank Watson, Kelly Wilson, Lindsay Young, Jaime Winklemann, Rick Winklemann, Geoffrey Woods-Bryan, Heath Woollett, Zhaviar Woollett. **MAINFREIGHT GISBORNE** Peter Archibald, Andrew Bregman, Michael Cairns, Eru Campbell, Zack Clarke, Martin Cook, Anthony Flavell, Lance Flavell, Neville Forster, Adam Hohepa, Philip Keith, Bruce Konia, Wayne Lee, Tony Lindsay, Anthony Lutherus, Sharon Matutinovich, Dave McLauchlan, Elaine McLauchlan, Margaret Muir, Donna Nepia, Anthony Ngaronoa, Wayne Poingdestre, Mike Rutherford, Michael Shaw, Sally Taylor, Ben Williams, Vanessa Wilson.

MAINFREIGHT GORE Janine Blanc, Jeff Blanc, Kris Blann, Nerriisa Blanc, Braydon McKay. **MAINFREIGHT GREYMOUTH** Danny Baker, Simeon Clarke, Wayne Dalzell, Andrew Havill, Cory Hill, Russell Hines, Matt Itton, Moana Johnsen, Keith Lavery, James Lee, Scott Lemon, Jamie McGeady, Shaun Williamson. **MAINFREIGHT HAMILTON** Dekota Adams, Mohammed Ali, Sairaz Ali, Ashley Andersen, Oscar Andersen, Shaun Atkinson, Jimmy Baker, Alice Barrett, Patrick Barton, Sarah Bennison, Madison Blank, Rachel Booth, Joseph Brickland, Timothy Brocas, Robert Byers, Bianca Burge, Kirwan Carter, Steve Carter, Ashnil Chand, Beryl Clifford, Christina Dalgety, Paora Dennis, Raana Dennis, Randall Dennis, Robert Douch, Gavin Duncan, Takina Edwards, Donna Everaarts, Nikolette Fahey, Paul Fahey, Adam Ferguson, Mele Fonua, Robert Garratt, Wayne Goodwin, Jocelyn Gordon, Amy Graat, Arthur Green, Melanie Greenbank, Jimmy Gregory, Andrew Hall, James Hall, Jordan Halse, Janette Hansen, Grant Hardacker, Elaina Tracey Hayes, Trevina Herbert, Aubrey (Wentworth) Hicks, Carlos Hicks, Nathan Hobart, Tony Holes, John Irwin, Maurice Jarrett, Matthew Jessop, Murray Johns, Anna Jones, Kevin Kearns, Tarajit Kalkat, Melanie Katu, Denise Kearns, Harjinder Khatkar, Haami Kingi, Aaron Knowles, Amy Knuth, Jaskaran Kohosa, Dayna Krippner, Ritesh Kumar, Bradley Laird, Murray Lasenby, Denis Laws, Keegan Lewis, Bronson Materi, Zaw Maung, James McBride, Brendon McCutchan, Peter McIntyre, Toby McLean, Karen McLeod, Lindsay Meredith, Luke Metekingi, Amittai Mita, Fiona Moore, James Morgan, Matt Mourtney, Richard Mourtney, Abbas Muzahid, Dharendra Naresh, Marie Oliver, Tom Parker, Tuanki Plowman, Mark Poata, Suresh Prasad, Anne-Marie Pratt, Shane Pratt, Lawrence Purchase, Prashant Ram, James Ranapiri, Sanjay Reedy, Tannyin Reeves, Darren Richardson, Jeanna Richardson, Robb Ridle, Georgia Ross, Kotahitanga Ruwhero, Harwinder Sandhu, Gurdeep Sangha, Kiran Sangha, Vaughn Sargent, John Scandlyn, Debbie Schollum, Gurwinder Sidhu, Rajpreet Sidhu, Ameesh Singh, Balraj Singh, Gurkirat Singh, Hardeep Singh, Harjit Singh, Harjot Singh, Harmanpreet Singh, Harmanpreet Singh, Harpreet Singh, Harpreet Singh, Nakhjinder Singh, Pardeep Singh, Satpal Singh, Sukhjinder Singh, Jitender Singh, Karl Siteine, Neil Smith, Shaun Smith, Ross Snowden, Potini Soutar-Nicolson, Darrel Stevens, Mike Stockley, Sam Sullivan-Laws, Tangaroa Taara, Beau (Murray) Taipari, Quade Taranaki, Andy Taunga, Trudy Te Aho, Frank Te Wani, Oakley Terry, Raymond Tucker-Hoogstraten, Marcus Tumai, Dave Underhill, Kristie Wade, Stuart Wallace, Anthony Walsh, Bridget Walsh, Paula Watts, Tyne Watts, Jacob Weherua, Jack Wells, Tom Wells, Eruera Whare, Daniel White, Robert Wichman, Steve Wildbore. **MAINFREIGHT INVERCARGILL** Steve Acker, Roy Algar, Bailey Bishop, Emily Bower, Jackie Buckley Gray, John Burgess, Finn Burns, Richard Dimmock, Jason Gray, Hannay Lapana, Renee Maanaena, Nathan McKay, Stephen Monaghan, Annette North, Cody Oughton, Debbie Palfrey, Dean Reynolds, Nathan Reynolds, John Searle, Gurinda Singh, Lovepreet Singh, Ross Wells, Ricky Wyles. **MAINFREIGHT KAITIAI** Awa Davis, Bob Larkins, Ropi Nathan,

Soane Riggs, Kurt Tahu, Wataa Tiwaddell, Hafe Vilittama. **MAINFREIGHT MASTERTON** David Comfort, Bob Dougherty, Andrea McCafferty, Shane McDougal, Glenn Murphy, Topas Robinson, Kaine Spory, Gary Strang, Cain Wild. **MAINFREIGHT MOUNT**

MAUNGANUI Hannah Abbott, Sophie Adams, Alan Allport, Eric Ashe, James Barker, Nathan Barnes, Colin Belk, Richard Bensemann, Carl Bergersen, Lauren Bergersen, Adrian Betterton, Troy Bidois, Martin Binnie, Brent Brosnan, Greg Camenzind, Anthony Chadwick, Darren Chadwick, Dean Chadwick, Lance Chadwick, April Corbett, Marcus Cullen, Caitlin Darby, Marise Davis, Dipak Dayal, Terrence Dunlop, Fraser Edwards, Wayne Ellis, Neville Emery, Kylie Foreman, Callan Gear, Troy Gibbons, Jordan Golding, Kayla Hansen, Edward Hemara, Kawana Hemara, Piko Hemara, Alex Herd, Ray Hewlett, Craig Hine, Hirini Houia, Oliver Hutchby, Mark Jones, Sheldon Kereopa, Ronald Kwan, Jordan Lilley, Tevita Mafleo, Debbie Martin, Marcel Milner, Rick Ngatai, Andrew Parker, Chris Reti, Tammy Rivers, Jerry Robinson, Mark Robinson, Conor Rocard, Kendrick Rowe, Lindsey Rund, Jazz Samuel, Kaitaha Samuel, Bickram Sangha, Justin Sangster, Bevan Scott, Charanjit Singh, Gurdeep Singh, Jay Singh, Prince Singh, Ranjit Singh, Vickramjit Singh, Leroy Smith, Terrell Smith, Keegan Stewart, Dale Swainson, Kelvin Teasdale, Lee Tuhura, Chris Webb, Maurice Webb, Clive Wilson, Michael Woodham, Tracey Wright. **MAINFREIGHT NAPIER** Mark Balhorn, Kelly Barnett, Anthony Black, Debbie Brady, Jeff Chapman, Kaylene Corin, Stevie-Rei Cunningham, Jordan Dougan, Michael Edge, Samuel Gallagher, Fraser Garnett, Shane Gilmour, Tui Haami, Jacob Harrison-Daley, Mitch Hill-Cox, Daniel Hodson, Adam Jackson, Jason Kennedy, Zachary Leeman, John Mackay, Brent Mackie, Lesley Matheson, Andrea Mill, John Montgomery, Henare Morton, Kaye Ngapera, Asher Nichol, Kerry O'Neill, Fee Ovisss, Jenny Pedersen, Gerard Phillips, David Quickenden, Scott Russell, Glen Scott, Daryn Scurr, Shelton Stok, David Storey, Noel Stubbs, Mark Truitts, Blair Turvey, Deepak Verma, Craig Walker, Shannon Wano, Julian Ward, Bill Whyte, Ethan Whyte, Heath Zachan.

MAINFREIGHT NELSON George Abernethy, Tui Ball, Craig Barron, Paul Brown, Alan Davis, Simon Davis, Shannan Donker, Steve Edgar, Chris Edwards, Dan Edwards, Charlotte Gordon, Carmen Graham, Aimee Groome, Craig Groome, Matt Helleur, Rochelle Holland, William Holland, Daniel Kerr, Shaun Mana, Glen Markland, Ruby Morrison, Tracey Mutton, Ronald Pawson, Rohit Saini, Michael Savage, Josh Scott, Bill Simmiss, Graeme Towns, Pam Waddington, Neil Watson, Wayne Westall, Brett Yates. **MAINFREIGHT**

NEW PLYMOUTH Hannah Abraham, Wiki Abraham, Christian Allen, Shayland Anderson, Nathan Bain, Jess Burkhardt, Sharyl Coates, Paul Cottrell, Jonathan Davies, Cori Delves, John Edgar, Aaron Farley, Sonia Farley, Tim Farley, Ryan Gadsby, Liana Grey, Simon Harris, Joseph Horo, Benjamin Leaf, John Lindsay, Reuben Mason, John McKenna, Brittany Mewes, Cody Miller, Tara Miller, Joel Paki, Rick Payne, Johnny Pepperell, Scott Peters, Lane Powell, Michelle Romaine, Marcus Russ, James Saunders, Tracey Schroeder, Joseph Schulder, Steven Short, Tony Smith, Caeten Street, Cara Wheatley, Dylan Wheatley, Ben Wiseman, Cara Young. **MAINFREIGHT OAMARU** Kashya Arras-Scott, Kelvin Fodie, Paul Johnston, Marie Lawrence, Grant Matthews, Lenny Rankin, Ewan Seagar. **MAINFREIGHT**

PALMERSTON NORTH Jason Adams, Benny Barr, Angela Batt, Lachlan Blackstock, Henry Boon, Michaela Caulton-McNabb, Trevor Chambers, Henare Cunningham, Brett Cuttle, Simon Dean, Troy Denton, Valerie Dyer, Mike Eden, Paul Foxall, John Fraser, Alex Graham, Elizabeth Graham, Jamie Graham, Judith Graham, Marsh Graham, Nicole Graham, Suzan Graham, Riley Gray, Terry Greig, Nasoni Havea, Aroha Hawkins, Jordan Henare, Cody Heu, Peter Hickton, De-Shawn JaiWatson, Archie Kauri, Reimana Kauri-Warner, Finn Kearns, Tuhi Kimura, John King, Rex Lambert,

Hayden Little, Steve Love, Stacey Luke, Tipu Luke, Michael Mackley, Amber Mann, Pita Marshall, Ian Mayne, Rebecca McBride, Ross McDonald, Rob McDougal, Robin McNabb, Justyn McQuade, John Mitchell, Tracey Mitchell, Jessica Mudgway, Keith Mudgway, Priscilla Mudgway, Lesley Murphy, Kayne Newman, Nathan Ngametau-Smith, Josh Nicholson, David Nicol, Larry O'Donnell, Daniel Pamata, Scott Payne, Devyn Pekamu, Ray Prideaux, Stephen Ralph, Clint Rautahi, Etu Rongotaua, Byron Rowlands, Tara Samuel, Jamie Sanson, Caleb Satterthwaite, Korey Satterthwaite, Ankit Sharma, Matthew Sherlock, Gurlal Singh, Preetpal Singh, Satpal Singh, Vijay Singh, Georgia Staddon, Mike Stern, Wendy Stewart, Josh Stimpson, Reagan Swindells, Bryan Taiaroa, Allan Tait, Jason Taylor, Albert Tovia, Michael Tunncliffe, Jason Waho, Tenua Waho, Chelsey Watson-Fryer, Jackie Williams, Andrew Young. **MAINFREIGHT**

PARAPARAUMU Nicole Graham, Greg Howard, Craig Quinlan, Andrew Rankin. **MAINFREIGHT ROTORUA** Ricky Bishop, Manasa Bole, Gregg Conning, Tyson Corbett, Trevor Crallen, Gary Dunsheath, Peter Esau-Manutai, Dave Farrell, Carl Gage, Leroy Grant, Marley Grant, Barbara Harrison, Roger Hope, Benjamin Jenkins, Talya Macredie, David McGregor, Aaron McMahon, Noah McMahon, Semisi Paea, Mark Print, Martin Searancke, Karli Searancke, Emily Sime, Greg Stewart, Healey, Tony Hurunui, Nick Hyde, Jenny Payne, Brendan Smith, Andrew & Pauline Thoresen, Kapi Tupe, Jonathan Vaughan.

MAINFREIGHT THAMES Jade Darrah, Deanna Donovan, Greg Ellis, Phil Frost, Ryan Kennedy, Lisa McCarthy, Dave McGruer, Bevan Mical, Kiu Muller, Carson Paul, Lance & Trina Paul, Robbie Paul, John Reynolds, Maurice Watson, Ash Wearing, Mark Wearing.

MAINFREIGHT TIMARU Michael Armstrong, Nigel Blackler, Paul Bole, Simone Brett, Jamid Cooper, Marcia Dougie, Hollie Duncombe, Dave Ennis, Josh Gilmour, Lisa Howe, Geoff Kerr, Ricky Krause, Andrew Liversey, John Lyon, Charlie Mansfield, Kevin McElhinney, Cameron Milne, Melissa Nolan, Tyler O'Leary, Ryk Ormsby, Leon & Nadine Pirake, Matthew Russell, Shannon Sinn, Brooke Wilkie, Stacey Williams. **MAINFREIGHT**

WELLINGTON Craig Armstrong, Michael Balle, Rocky Betham, Poshraj Bhattarai, Ian Black, Henry Booth, Andrew Boyte, Dempsey Broad, Daniel Bullimore, Liam Burling, Annabelle Carpenter, Scott Carson, Tama Coker, Sam Collier, Paul Connolly, Max Cottle, Matt Dalton, Harry Davey, Louise Day, Ellie Dennis, Harpal Dhanjal, John Edgar, Pouevalu Fiso, Tatjana Fiso, Steffan Fry, Annie Gentle, Polly Gibbs, John Graham, Shannon Grice, Matthew Haskell, Anna Hastie, Pat Henderson, John Holton, Daryl Hutchinson, Jamal Idris, Clayton (CJ) Ikenasio, Peter Jackson, Leon Janhke, Daniel Jupp, Jacob Kelly, Maresa Kilepoa, Seadsy Love, Alex Macdonald, Cody Mason, Richard Maxwell, Mike McAlister, Robert McGrath, Liam Menheere, Johnathan Merchant, Raeden Mikara, Stephen Miles, Herini Moeahu, Kristy Powell, Lee Puepuearni, Dennis Reynolds, Amanda Roberts, Paul Roberts, Scott Roberts, Kaitao Rota, Sukhbeer Sacndeva, Andrew Schofield, Pisa Seala, David Sherborne, Manny Singh, Sharanjit Singh, Sukhdeep Singh, Jade Soliga, Nicholas Sommers, Cesar Talifolau, Gordon Tanis, Sola Tanoi, Rios Taramai, Kenny Tarei, Greg TeKura, Stuart Thorn, Barbara Vincent, Bob Vincent, Josh Voowinde, Ross Ward, Haedyn Wicks, Eddie (Sam) Yako. **MAINFREIGHT**

WHANGANUI James Albert, Kane Bass, Innes Campbell (in memoriam), Daryl Edmonds, Sarah Hayward, Vanessa Johnson, Ricky Katene, Jason Kibblewhite, Kara McLachlan, Elizabeth Ratana, John Shaw. **MAINFREIGHT**

WHANGAREI Kasandra Albert, Lauren Ambler, Manon Austin, Maddison Baguley, Todd Beehre, Jim & Heather Bond, Dennis (Jack) Bowman, Rebecca Brady, Kevin Brown, Simon Cauly, Ian Collings, Terry Coopman, Scott Crawley, Andrew Davies, Jeremy Elliott,

Doug Fisher, Kim Flavell, Dominic Foster, Chris Francis, Damon Griffin, Brendon Harris, Levi Harris, Basil Hauraki, Carl Hawkins, Tim Hayward, Bryan & Sharlene Herbert, Duane Herbert, Matt Hudspith, Lesley Huia, Willie Karena, Tim Kawana, Pieter Lambrechts, Anthony Lewis, Ross Macdonald, Murphy Mahanga, Adam Mathews, Patrick McAlees, Gavin McCleary, Taylor McCleary, Steve McClure, Craig McKenzie, Allan McQuinn, Jason Morgan, Tarryn Neal, Gary Nickson, Tim Ottenhof, Pedro Paniora, Jeff Panui, John Paul, William Paul, Dante Poasa, Rob Poasa, Tahī Poasa, James Poulson, Tana Poulson, José Restrepo, Tai Rinni, Kevin Roberts, Rachel Rupapera, Ihaka Semenoff, Jared Simpson, Sandeep Singh, Rebecca Sketchley, Wayne Stacey, Richard Sutherland, William Tae, Dave Tarawa, Philip Tepania, James Thompson, Melissa Wendt, Daryl Whautere, TeHau Whautere, Jamie Williams, Quentin Yakas, Joseph Yearbury. **MAINFREIGHT AIR & OCEAN AUCKLAND** Michael Aldridge, Tiaz Ali, Kevin Ann, Behnaz Bahmani, Darren Barboza, Mark Belfiore, Matthew Beveridge, Kirsty Bristol, Sonya Buckle, Penelope Burt, Liz Castillo, Todd Chandler, Wilsyn Chang, Brian Chen, Tracy Cleven, Dylan Colbert, Tanya Cole, Diego Cueto, Christine Cullen, Jeremy Davis, Flavia Derbyshire, Sean Dillon, Shane Douglas, Mei-Ling Faitau, Nidheesh Gangadharan, James Gatley, Mark Glover, canoe Halagigie, Manu Halagigie, Victoria Harwood, Helen Healey, Shannon Hegan, Esmee Heuvink, Daniel Huo, Richard Ioane, Christina Jones, Jason Kim, Kura Kiria, Anit Kumar, Rajenesh Kumar, Taryn Lanner, Catherine Le Vert, Emily Liang, Anu Manga, Hayleigh McLean, Benjamin McNicol, Lisa Mitchell, Erika Mizusaki, Christian Moral, Oliver Morrison, Phillip Nelson, David Palmer, Leslie PanGe, Benjamin Pearson, Joel Pereira, Daniel Plested, Amanda Pritchard, Kahila Ranby, Rachael Richardson, Paul Riethmaier, Karen Roberts, Robert Samuels, Sonny Sarwara, Sergio Serra, Harmandeep Singh, Rashini Singh, Sandeep Singh, Charlie Sione, Louie Skerman, Matthew Small, Karen Smith, Nicky Smith, Robert Stewart, Cathy Takiwa, Arwen Tao, Patrice Temanu, Celia Tepania, Andrew Thomson, Steven Tooley, Robert Tucker, Iki Vaka, Raju Vegesna, Haree Waiti, Ye Wang, Antoinette Ward, Annette Webb, Courtney Webster-Frost, Nerida Whatmough, Kathy Wu, Rocky Xia, David Zhao.

MAINFREIGHT AIR & OCEAN CHRISTCHURCH Nicole Andrews, Derek Black, Ally Burns, Kevin Coman-Wright, Hayden Cook, Mark Cotterrell, Timothy Coughlan, Katrina Coyle, Oliver Dimmick, Craig Edwards, Lydia Evans, Zoe Fowler, Cameron Godfrey, Paul Hale, Karyn Hawkes, Lauren Hiku, Graeme Hulena, Michael Louth, Tony Martin, Jason McFadden, Julie McIlroy, Colin Murchison, Jason Newton, Matt Newton, Jacinda Potts, Michell Riley, Sarah Robb, Hamish Robertson, Dennis Rowe, Joel Stuart, Milly Taylor, Karen Waltham, Helen Watson. **MAINFREIGHT AIR & OCEAN DUNEDIN** Tracey Burrell, Jeffery Foster, Nadene Moore, James Morrissey, Richard Will, Mark Willis, Paul Wilson. **MAINFREIGHT AIR & OCEAN**

HAMILTON Olivia Clark, Jordan Cox, Charles Day, Jonathan Feast, Carmen Hadfield, Greg Waylen, Albertine Woodd, Amber Woodward. **MAINFREIGHT AIR & OCEAN MOUNT MAUNGANUI** Alex Bardoul, Margie Brunton, Duncan Byron, Nada Gvozdenovic, Lisa Haycock, Enora Jennings, Carol Kennedy, Robyn McCarthy, Georgia McFeteridge, Linda Mitchell, Kyran Pierce, Julie Scott, Jo Smart, Giovanna Tabarini, Shane Williamson. **MAINFREIGHT AIR & OCEAN NAPIER** Madison Hurworth, Levi Kroot, Monique Peary, Michelle Stevenson, Krystle Strachan, Jessica Wallace. **MAINFREIGHT AIR & OCEAN NELSON** Megan Lockie, Callum Marshall, Louise Morten, Scott Rice. **MAINFREIGHT AIR & OCEAN NEW PLYMOUTH** Ed Gafney, Andrew Smith, Jill Sorensen, Brendon Wylde. **MAINFREIGHT AIR & OCEAN PALMERSTON NORTH** Tim Bray.

MAINFREIGHT AIR & OCEAN WELLINGTON Joshua Abel, Eric Betty, Natalie Curley, Chrissy Douglas, Paul Fredrickson, Kate Hoar, Briony Larsen, Jeff Larsen, Robert Little, Scott Matuschka, Glenn Perkinson, Trevor Rice, Joshua Voorwinde. **MAINFREIGHT AIR & OCEAN WHANGAREI** Chris Carmichael, Katrina Nathan. **MAINFREIGHT FTL**

NORTH ISLAND Brice Birch, Ken Brown, Chris Collins, Marc Collins, Agand Deep Singh, Paddy Didovich, Michael Dillon, Peter Flett, John Katu, Tee Katu, Brooke Leaver, Ray Lutherus, Kyla McGregor-Kurth, Warren McKee, Sarabjeet Singh Olakh, Karen Powell, Ryan Rossiter, Ritesh Sharma, Ronesh Sharma, Baljeet Singh, Gurpreet Singh, Jasdeep Singh, Lovejeet Singh, Manpreet Singh, Manvir Singh, Navpreet Singh, Rajvir Singh, Sukkdev Singh, Satinder Singh Pannu, Jamal Stent, Mike Swindells, Chris Tunnell, Darren Turner, Hunter Wingfield. **MAINFREIGHT FTL PALMERSTON NORTH** Kareti Baker, Matt Beckett, Gordon Bell, Nicholas Berg, Tony Biddle, Forbes Campbell, Bryan Douglas, Dean Fields, Wayne Hemopo, Paul Kremmer, Wendy Little, William Mackie, Darren Moeahu, Kerl Monk, William Murray, Francis Phillips, Fredrick Phillips, Elvis Rowlands, Daryl Stade, Shania Taylor, William Tupara, Justin Wall, John Winton. **MAINFREIGHT FTL SOUTH ISLAND** Blair Bennett, Pete Bradley, Brett Bramley, Trevor Bray, Tony Bremner, Hayden Campbell, Andrew Gilmour, Tim Hitchings, Terry Hucklebridge, Glen Loyd-Jones, Tim Martelli, Moly McPhail, Lindsay Miller, George Mirfin, Sandeep Nafry, Jamie Newall, Gavin Nichols, Rene Novara'Dave, Cobus Potgieter, James Price, Rob Denwick, Hoani Rewha, Ajit SinghSidhu, Ray Webb, Rex Whittle, Neville Williams. **MAINFREIGHT**

IT NEW ZEALAND Gus AhChong, Tyrone Ah-Chong, Tansy Austin, Chantel Barry, Nilesch Bhuthadia, Corban Borrie, Joshua Burrow, Jo Cameron, Hayden Chieng, Alice Colenbrander, Jennine Cosgrave, Richard Daldy, Fraser Dawson, Hannahlore De Muyncck, Kishan Dhanji, Lawrence Dunn, John Eshuis, Debi Fitzpatrick, Shaun Gilchrist, Mark Hales, David Hall, Gary Harrington, Alistair Hughes, Bharat Kesry, Mohammed Khan, Logan Lim, Rhoda Malveda, Lisa Martin, John McStay, Rachael Moore, Salah Mortazavi, Dineshan Naidoo, Ankit Narotam, Andrew Ng, Gabriel Price, Dean Puvanawanuwa, Ange Quedley, Raagni Sahay, Rene Septimo, Dennis Shikhu, Kanwar Singh, Dannielle Steffany, Vijay Sudhamalla, Pateriki Te Pou, Glen Thompson, Rachael Timmo, Maree Toa, Roger van Dorsten, Yoshikazu Watabe, Peter Webster, Selwyn Wong. **MAINFREIGHT METRO AUCKLAND** Christine Adams, Mustaq Ali, Vilami Aloa, Abdul Asheem, Abdul Aziz, Jatinder Bajwa, Zubin Bhatena, Anesh Amesh Chand, Alisha Chauhan, Patrick Chong-Nee, Ella Churton, Antony Cook, Etesa Cordtz, Thomas Curtis, Teiko Founa, Aesee Fruaan, Karanbir Gill, Arunesh Gounder, Karunesh Goundar, Mohammed Hassan, Oliver Hewitson, Azad Hussain, Naushad Hussein, Riyaz Hussein, Indjerit Jaswal, Lashman Jhim, Ashwin Karan, Arfan Khan, Ashaf Khan, Iffaz Khan, Nazim Khan, Zeyn Khan, Alvin Kumar, Nishant Kumar, Rahul Kumar, Raveeneeth Ramesh, Hitesh Lakhan, Hirdeshwar Lal, Lolesio Livala, Sukhvir Mangat, Abbie McOnie, Sautia Misa, Riaz Mohammed, James Naidu, Davendra Naiker, Mike Perez, Krishneel Varun Prasad, Krish Prasad, John Raju, Devesh Ram, Saud Ramadhan, Munendra Reddy, Vimal Reddy, Liam Reidy, Nizal Saddik, Rakesh Sen, Mohammed Shairaz Ali, Quentin Sinclair, Amandeep Singh, Chamkaur Singh, Deepen Singh, Dushkar Singh, Gagandeep Singh, Gurbir Singh, Gurjant Singh, Gurlal Singh, Harry Singh, Kawaljeet Singh, Pargat Singh, Parmam Singh, Prabhdeep Singh, Rupinder Singh, Kamjeet Singh Aklia, Tarwinder Singh Mann, Gunder Singh Parnam, Dilraj Singh Saddal, Gurpreet Singh Saddal, Amanda Smith, Anmol Sodhi, Kunal Sodhi, Ropisone Toma, Sateki Tongia, Sam Towes, Laura Watson, Sam Wilkinson, Alex Witteveen.

MAINFREIGHT METRO CHRISTCHURCH

Shaun Anglem, Malcolm Baird, Letisha Bentley, Andrew Chai, Vince Cheung, Billie-Jean Cowie, John Cowlin, Craig Cowper, Tarvinder Deol, Anmol Dutt, Alex Guire, Ian Johnson, Jatinder Kumar, Mohit Kumar, Brian Lewis, Jarad Maioha, Brendan McConchie, Mark Meng, Hameed Mohammed, Wayne Robertson, Grant Sherlock, Gurwinder Singh, Jaspreet Singh, Jatinder Singh, Kamaal Singh, Karan Singh, Mandeep Singh, Manpreet Singh, Narinder Singh, Navjot Singh, Pali Singh, Robert Veevers, Kamen Withington, Dean Wu, Li Zheng, George Zuo. **MAINFREIGHT METRO WELLINGTON** Tama-Rangi Awatere, George Chapman-Reynolds, Kayleigh Elliot, Clinton Garrity, Graham Strang, Tecye Tevita, Segaula Va, Julie Ward. **MAINFREIGHT MOBILE** Richard Bell, Michael Bing, Morgan Davis, Manish Dogra, Kalan Eketone, Parapa Fatamaka, Reyce Holes, Clint Kewene, Dallas Mana, Joseph Mohammad, William Nansen, Nishant Sharma, Ganandeep Singh, Jashandeep Singh, Glen Symons, Clayton Tito. **MAINFREIGHT PORT OPERATIONS AUCKLAND** Charlotte Abbott, Carol Avard, Emily Cardwell, Avinash Chand, Rohit Chand, Arron Davis, Paulo De Souza, Balwant Dhalwal, Rob Dickinson, Alexander Fedorov, Gerald Goff, Muni Gounder, Nicholas Gray, Michael Heera, Bryan Hohepa, Pryce Howearth, Mohammed Khan, Shalindra Kumar, Rezin Leanoa, Mathew Maioha, Faizad Mohammed, Shakeel Mohammed, Ravi Naidu, Dinah Ogabang, Avinesh Michael Prasad, Simon Sahim, Harinder Sandhu, Armajit Singh, Bhupinder Singh, Bikramjit Singh, Gurbinder Singh, Jasjot Singh, Lakhwinder Singh, Sulinder Singh, Harmandeep Singh Gill, Puneet Singla, Tiffany Sio, George Taiapo, Andrew Tautari, Thomas Te Pania, Trudy Timmo. **MAINFREIGHT PORT OPERATIONS CHRISTCHURCH** Sameh Awadalla, Renee Barnes, Ray Bradcock, Dean Coates, Gurpreet Dhillon, David Dickson, Adrian Ferguson, Vaughan France, Harsimran Goraya, Michelle Hodgkinson, Carolyn Kirby, Gary Sellers, John Williamson. **MAINFREIGHT PORT OPERATIONS WELLINGTON** Wayne Kilgour, Jeremy Rawiri, Tony Roberts, Chris Sirota.

MAINFREIGHT ZHOME AUCKLAND Arthur Atoaga, Jagroop Chahal, Patish Chand, Raghu Chhabra, Ella-Lee Chahk, Anna Chahkova, Joseph Collins, Jameson Comin, Cindy Crosbie, Darren Cummins, Mark DeHoog, Alan Enslin, Tama Fasavall, Jeffrey Fuatogi, Malcolm Holm, Tony Inia, Joe Kawau, Mohammed Khan, Zibraan Khan, Jordan Lau'ese, Amitesh Maharaj, Nukutawhiti Mano, Jared Martinovich, Siofifa Ma'u, Zain Mohammed, Ben Monro, Michael Munns, Liam Murray, Sanny Ng-chok, Jared Nuku, Jacqui O'Connor, Peter Park, Dhiren Patel, Jeremy Patterson, Kani Peneutea, Deben Raut, Abdul Rehman, Andre Russ-Kite, Justin Scrivener, Dhaminder Singh, Hardeep Singh, Manjit Singh, Paramjeet Singh, Grant Smith, Dione Solomonova, Lisa Tagoai, Israel Talakai, Allan Tango, Te Rangia Tongia, Arthur Tusa, Ioane Wiliamu, Bianca Vuetibau, Peter Wallis, Jeremy Wells, Shereez Whitehead, Greg Wong, Kai Yao. **MAINFREIGHT ZHOME CHRISTCHURCH** Ryan Berry, Chris Bramley, Grant Brinsdon, Jesse Broughton-Row, Harry Brown, Stuart Campbell, Greg Cooper, Simon Cowper, Tony Cummings, Alex Dawson, Tom Dawson, Garren Day, Daniel Diamond, Mansell Diamond, Rob Duffy, Mania Edwards, Tracy Hapi, Aaron Hartley, Cameron Hay, Rob Hayes, Elijah Hosking, Jaysin Hurrell, Richard Kotlowski, Katie Newsome, Chelsea O'Connor, Wayne Pahl, Braydon Parrett, Caitlin Percasky, Luke Percasky, Morgan Rangit, Richie Richmond, Earl Ritani, Nicky Scott, Jared Sherwin, Xavier Te Wano, Lance Warren, Henry Whyte, Cody Williams, Ben Wright, John Wright. **MAINFREIGHT ZHOME WELLINGTON** Frank De Jong, Nathan De Jong, Charles Simpson, Christine Strang. **MAINFREIGHT WAREHOUSING AUCKLAND 68 WESTNEY ROAD** Tim Logan, Samuel Joe. **MAINFREIGHT WAREHOUSING AUCKLAND HIGHBROOK** Sam Angus, Ben Hadley, Mo Khan, Sonia Rani, Harcharan Singh, Lovepreet Singh, Kim Sour Soy, Zak Swift, Maria Van der Nagel. **MAINFREIGHT WAREHOUSING AUCKLAND LANDING DRIVE** Todd Feng, Patisolo Feo, Arthur Hoefl, Gladys Iehu,

Sunny Kandhola, Priyashna Lal, Satish Ramaswamy, Luke Rudolph, Sikha Santawirya, Charan Singh, Adrian Tohovaka, Cody Watts, Harry Yang. **MAINFREIGHT WAREHOUSING AUCKLAND MAINFREIGHT LANE** Joel Bennett, Mikaera Brown, Rohit Dawar, Laisene Emilio, Manpreet Kaur, Varinder Kaur, Allan Lowe, Cristina Lumby, Grace McKee-Body, Colin McPherson, Albert Miratana, Som Nuttamon, Robert Papalaua, Roshlene Raj, Hansell Semau, Hardeep Singh, Harpreet Singh Rupal, Navdeep Sodhi, Theresa Tah, Ondre Tupou, John Valu, Dean Walters, Leslie White. **MAINFREIGHT WAREHOUSING AUCKLAND MANU STREET** Stephen Bucheler, Peter Clark, Zach Cogan-Beck, Varghese Devassy, Joseph Fulu, Michael Healey, Kathleen Ho, Dennis Ikenasio, Swapnil Jose, Gitesh Kishore, Sangeeta Lal, Francis Lee, Hosea Maloni, Benjamin Mamapo, Melvin Nair, Joseph Ngere, Chamroeu Phun, Ronald Prasad, David Rereiti, Siju Samuel, Jonathan Sellar, Shiraz Shah, Sam Shanks, Nicholas Singh, Sukhir Singh, Kim Sipeli, Alvin Swamy, Piesi Tama, Maree Tautaitaleova, Corbin Taylor, Hira Tinirau, Andy Tongia, Suitulaga Tupuliu, Pratharpa Wanasuriya, Adrian Warren, Jeremy Williams. **MAINFREIGHT WAREHOUSING AUCKLAND NEALES ROAD** Rohit Arora, Alex Chen, Ryan Eyre, Jodie Jackson, Harley Jacobs, Yosef Kanan, Darius Mamea, Raj Pal, Sam Petersen, Harmanpreet Singh, Jarmanjit Singh, Nirmal Singh, Parminder Singh, Rajwinder Singh, Suddamhusen Sipai, Rhys Stunell, Alvin Vaisa, Ota Vave. **MAINFREIGHT WAREHOUSING AUCKLAND O'ROKKE ROAD** Leulumoega Afioae, Chaenala Bennett, Paul Claydon, Kim Curtis, Marcio Da Silva, Frazer Hawke, Thomas Hopkins, Talia Ioasa, Sam Kalauta, Paulo Lafaele, Joshua Malcolm, Patrick Patalesio, Joshua Sika, Khodie Tagoai, Amasaia Valu. **MAINFREIGHT WAREHOUSING AUCKLAND SEAVEN DRIVE** Jason Byun, Joshua Horrell, Sean-Ben Kiria, Tangapiri Pokoina, Satish Prasad, Daniel Sharma, Jennifer Singh, Nick Smith, Lachlan Walker, Simona Nelisi. **MAINFREIGHT WAREHOUSING AUCKLAND WESTNEY ROAD** Tony Amituani, Maika Finau, Brandon-Lee Fonoimoana, James Fuamatu, Ankur Ghuliani, Warren Hall, Travis Hari, Jakob Hasson, Salmaan Hussein, Ioasa Ioasa, Sam Irving, Deborah Jackson, Emma Jackson, Nathan James, Tau Kaho, Shivchal Karan, Salesh Kishore, Levi Kite, Nicole Koen, Denis Kovalev, Abhinash Lal, Chris Leilua, Simi Mareko, Matau Matau, Jacob McDowell, Ashwin Mohan, Ankush Nagol, Tangi Kepeko, Graham Po Ching, Zane Polley, Jai Prasad, Kelvin Prasad, Roneel Raj, Dallas Rawiri, Ankush Reddy, William Sabiston, Tony Sagaga, Nirmal Singh, Palwinder Singh, Mulivali Televave, Isaac Uepa, Bluee Unasa, Isaac Upea, Scott Van Breugel, Josiah Williams, Mladan Yagmich, Logan Young. **MAINFREIGHT WAREHOUSING CHRISTCHURCH ISLINGTON** Craig Baird, Richard Blake, Tom Clyma, Jamie Custers, Nicholas Lake, Andre Laredo, Carissa Leka, Lewis McCoschin, Joshua Pavelka, Poasa Seiuli, Caitlin Taiapo, Luke Trounson. **MAINFREIGHT WAREHOUSING CHRISTCHURCH MCPALPINE STREET** Wayne Busson, Richard Cowper, Tim Donnelly, Diane Franks, Tanisha Haumu, Jack Henshaw, Bernard Jagers, Akshay Jindal, Andrew Kay, Geoff Luham, Hugh Lynch, Guy McMenamin, T yler Pakau-Narayan, Aslyn Pennington, Brynley Riches, Sue Riches, Mark Ritchie, Sandra Ritchie, Jessica Rowe, Kristin Sadd-Peawini, Andrew Salmon, Anthony Sialeipata, Brayden Simkin, Kirk Simpson, Harjit Singh, Lovepreet Singh, Sarabpal Singh, Garth Sutton, Erika Tinomana, Dean Williams, John Wolfrey, Robert Woods. **MAINFREIGHT WAREHOUSING CROMWELL** Clark Hegan, Janal Johnston, Jayden Kennedy. **MAINFREIGHT WAREHOUSING DUNEDIN** Geoff Baird, Martin Swann, Bruce Wilson. **MAINFREIGHT WAREHOUSING HAMILTON** Oly Bosworth, Adam Freguson, Phillip Koopu, Andre Paladin, Vaughn Sargent, Harpreet Singh, Tangaroa Taara, Jonathan Zwart. **MAINFREIGHT WAREHOUSING MAUNGANUI** Ben Clark, Stu Clarke, Jayemi Emery, Paul Grimes, Yana Heath, Alex Hubers, Wayne Powell, Lawton Rebbeck, Ashleigh Tauai.

MAINFREIGHT WAREHOUSING WELLINGTON

Te Rangia Hata, Gregory Hunter, Kaleb Lockyer, Jennifer Siverson. **OWENS AUCKLAND** Aldre Aborro, Frank Aholedi, Manjinder Bhatthal, Sheik Bobby Dean, James Boyd, Godfrey Wynyard Brown, Michael Brown, Sami Chand, Shirron Clarke, Aisea Cokula, Daiana Cokula, Tiwihou Cope, Murray Craig, Nicole De Gala, Leanne Drube, Jacob Eyre, Faustina Faolo, Tema Faiua, Sage Fatialofa, George Francis, Jeremon Galiki, Setulu Gaugau, Andrew Gibson, Kiri Goldsmith, Michael Goodwin, Tim Hayward, David Heka, Dominic Hunt, Eun Sik Joo, Elaine Kaiopasi, Telea Kasipale, Vou Katuke, Robert Kealey, Anish Kumar, Ashika Kumar, Nitesh Kumar, Ravin Kumar, Salesh Kumar, Neelam Lata, Aliana Likio, Tino Liufau Pio, Rebekah Lopau, Emma Lowry, Teremoana Loza, Samuel Lythe, Ioritana Mae'a, Lloyd Mahara, Pravin Maharaj, Savi Maharaj, Joylene Malofie, Christian Marsters, Mike Marsters, Upoko Maruariki-Taoro, Macayla Marsters-Clarke, Timoci Mavesi, Ethan McGinty, Jackie Mein, Gabriel Moore, Ali Mumtaz, David Murray, Michael Mutimer, Viveet Nadan, Leena Nand, Kartick Narayan, Junior Nathan, Salvation Nua, Jayantkumar Patel, Christopher Pickering, Brooke Pope, Shavneel Prakash, Vinal Prasad, Vinit Raj, Nileshni Rattan, Davante Renata-Leaf, Gerrard Robinson, Sukhi Samra, Ali Schustor, Samil Sanesh Sewak, Aklesh Sharma, Salendra Sharma, Vinnie Sharma, Davinder Singh, Gurdev Singh, Niraj Singh, Raj Singh, Nicola Andrew, Andrew Smith, Archie Stephens, Oliver Stevens, Robert Stevens, Junior Stowers, Shayne Tall, Joseph Tafaifa, Futaina Taufoga, Adam Tieng, Dibley Tokimua, Peter Topia, Siaosi Tuanai, Paongo Tuimaia, Mark Upokomanu, Kathryn Wilson, Candy Worden. **OWENS CHRISTCHURCH** Ah-Kuoi Amani, Keith Bedard, Rachael Bedard, Linda Blain, Ashleigh Burnham, Terry Burns, Matthew Carlaw, Anja Crawford, Phil Dawe, Callum Field, Scott Finlayson, James Foster, Janine Gordon, Brittany Haumu, Michael Heremaia, Kevin Huang, Deane Hunt, Alice Kavet, Keith Kenyon, John Kerr, Robert King, Matthew Kitchin, Shubham Kumar, Jason Lapsley, Jerome Lim, Yupeng Ma, Nick Max, Lindsay McKewen, Guy Murgatroyd, McGee Nimmo, Xin Ning, Kumar Nishiel, Ricky Niu, Macfarlane Oliver, Thomas Rudin, Graham Ryan, Jimmy Shearman, Jaspreet Shergill, Manpreet Singh, Narender Singh, Sam Singh, Inderejet Sran, Kareena Sullivan, Marty Sun, Le Tan, Allen Tian, Rowan Traue, Holly Turnbull, Desirae Watkins, Joanne Watts, James Whittle, Hayden Williams, Haoabo Xu. **OWENS WELLINGTON** Ala Aiono, Sally Bryant, Kate Hoar, Tracey Hoare, Alby Mahuika, Allen Marchant, Cambridge Moore, Toi Morehu, Haminder Singh, Johan Soeteman. **OWENS WAREHOUSING AUCKLAND** Gerard Doctora, Rahul Gordhan, Onetale Lefai, Konelio Leone, Faafefete Leota, Caleb O'Leary, Andrew Proctor, Rajiv Reddy, Milka Sagi, Andrew Sesani, Maninder Singh, David Stein, Florence Tino, Mateo Tino. **OWENS WAREHOUSING CHRISTCHURCH** Grant Breach, Isaac Breach, Melissa Butland, Bryce Coulter, Emily Fowler, Rebecca Hayward, Chunguang Hu, Ethan Irving, Andrew Maxwell, Richard Owen, Ivan Peek, Jim Rabuku, Sophia Shaw, Nikita Swarts, Jamie-Lee Takerai-Nuku. **OWENS TANKERS** Andrew Calvert, Maurice Clarke, Joe Curtis, Tom Davis, Jock Dixon, Joseph Faleapa, Sudhir Kant, Brian Keogh, Pera Maxine, Reza Motadel, Guy Small, Marilyn Syms. **TRAINING TEAM NEW ZEALAND** Donna Barrett, Charlotte Carpenter, Rochelle Coster, Karla Crawford, Erica Dash, Trace Donaghey, Gary Dyason, Rachel Hustler, Gordon Jackson (in memoriam), Lizzie Judd, Kirsty Michell, Chris Vaiaingana, Alexia van der Zanden, Ryan Wong.

CAROTRANS TASMANIA

Melanie Hill **CHEMCOURIERS BRISBANE** Troy Blacklock, Steven Blackmoore, Samuel Blake, Olivia Goldsack, Jacinta Gremdon, Kevin James, Amanda Johnston, Garry Kennedy, Jake Kennedy, Pankaj Kumar, Alexander Luke, Kim Marie McCracken, Samuel Modra, Chris Powell, Scott Pratt, Tarsem Sandhu, Shashvat Singla, Derek Spring, Koka Vukeni, Tere Webb, Robert Williams. **CHEMCOURIERS MELBOURNE** Mari Adendorff, Brian Aspinall, Mehdi Bahrami, Molly Boswell, David Carswell, Matthew Carlledge, Ethan Coates, Kevin Dicker, Trung Thai Duong, Maddison Graue, Goran Grbic, Natalie Hammond, Brandon Harry, Rebecca Holmes, Scott Jones, Lyly Lai, Henry Lam, Monique Latorre, Hao Phuc Le, Holly Licciardo, Katrina Miller, Shertim Muratovski, Radmilo Nedic, Hiep Nguyen, Maddison Rae, Terry Rawiri, Lauren Ross, Satpal Singh Sandhu, Anna Smith, Dane Ten-Wolde, Riki Tipene, Turoa Tipene, Hai Tran, Isaac Tufuga, Jake Walter, Kelly-Jo Wells. **CHEMCOURIERS SYDNEY** Bilal Ajaj, Sam Ale, Ridhwaan Ali, Riyaz Ali, Liam Bainbridge, Matthew Brown, Naman Chand, Reigan Crosby, Blake Curran, Kristen Flood, Jeffrey Frias, Caleb Fungo, Cebar Gergoy, William Hamdi, Liam Hastings, Matthew Ishaik, Abdul Kalam Buksh, Ousama Kheir, Andrew Khey, Van Le, Robert Meredith, Timothy Meredith, Tan Duy Ngo, Dylan Ngoy, Kelela Pasina, Natasha Perese, Faimai Pisu, Motiana Pisu, Elie Ratnayake, Jake Ropati, Daniel Ross, Robert Saimasi-Robertson, Saipale Salelesi, Hement Samy, Brian Sea, Elvis Sehic, Shoab Shamim, Peter Smith, Terry Tallar, T J Jay Tallar, Antoinette Te Runa, Lokomakaioakalani Vaisagote, Anoti Vaka, Pomes Vigneswaran, William Wang, Abdullah Yakub. **MAINFREIGHT ADELAIDE** Nicholas Adams, Kendall Anderson, Jitesh Kumar Arora, Cherie Aunger, Ricky Aunger, Jason Borg, James Brook, Christopher Cammarano, Pauline Cammarano, Amanjot Cheema, Trevor Clayson, Jae Cook, Katrina DeKoning, Danyl Draboch, Jesse Ebert-Hudson, Sarah Ferraro, Lee Ford-Griffiths, Arthur Gentle, Jaginder Singh Gill, Shane Gnitecki, Michael Goldfinch, Patrice Hall, Michelle Hanson, Otniel Iordachi, Daniel Irimie, Robert Jones, Jody Knight, Jeffery Levett, Kade Lonergan, Napinder Mann, Ashleigh Marsland, Kyton Marsland, Dominic Martino, Liam Miller, Lauren Neldner, Emma O'Dea, Genevieve Pearce, Stephen Phillips, Matthew Rak, Mark Richter, Lynne Rooney, Sandeep Saini, Thomas Scholtus, Gary Semmler, Mitchell Simons, Brayden Simpson, Amrinder Pal Singh, Gurbakshish Singh, Gurpreet Singh, Harjit Singh, Kuldeep Singh, Vainderpal Singh, Nathan Spencer, Jack Star, Tracy Stefanopoulos, Justin Stoyanoff, Stefan Stoyanoff, Tom Stoyanoff, Andrew Tait, Steve Thorpe, Aaron Ward. **MAINFREIGHT ALBUQUERQUE** Vishu Arora, Steve Beaumont, Kenneth Brown, Shannon Dalton, Christopher Deanshaw, Jason Ellingham, Michelle Foye, Bradley Gambier, Ton Graham, Joshua Green, Ashley Hemopo, Kym Hulleick, Matthew King, Luke McCluskey, Craig Perry, Michael Pryor, Amandeep Singh, Avtar Singh, Jagpreet Singh, Parkash Singh, Dean Steele, Gary Trende. **MAINFREIGHT BALLARAT** Suzen Inglis, John Francis Lloyd, Lupita Lotoaso, Vanessa Maxwell, Scott Nunan, Parveen Singh, Andrew Sporne. **MAINFREIGHT BENDIGO** Claude Ayrtton, Jeremy Dettmann, Caleb Mataiti, Shane Mataiti, Mitchell Nice, Graham Spedding, Lidia Tonkin. **MAINFREIGHT BRISBANE** Indira Abrahams, Tommy Ah Wong, Mohammed Fayzaz Ali, Rihan Ali, Lauren Alley, Claudiu Andrasescu, Amanda Aplin, Sorcha Barnes, Karla Blowers, Kim Bonney, Aaron Bourke, Anesh Chand, Ritesh Chand, Mark Charvel, Jennifer Chuabunni, Breanna Clode, John Cohen, Courtney Collier, Ashlie Copenrath, Greg De Lautour, Ruth De Lautour, Roy Faiati, Iopu Fufiui, Wayne Fursland, Lucas Goldblatt, Shari Groves, Kristof Gyorky, Angelina Harper, Stacey Heard, Michael Heironymus, John Holpen, Chase Inia, Vikram Jit, Anthony Johnson, Steve Jovanovic, Amanda Karipa, Dallas Keevers, Andrew Kelly, Jayson King, Joseph King, Linda King, Taras Krasii, Sunil Kumar, Dicky Kwok, Bradley Lahey, Daniel Lahey, Thomas Lennon, Constantine Leota-Tui, Jason Levy, Arshpal Singh Lidher, Nikki Lindsay, Amanda Linfoot, Jamie Lovell, Sophie Mackie, Ezekiel Makowharemahih, Natu Manao, Harrison Martin, Shaun Martin, Andrea Mason, Samuel Massey, Nathan McDonald, Bradley McGrath, Bill Meaclean, Joshua Meads, Nathan Medhurst, Brandon Metai, Darius Mouldovan, Rodolfo Morales, Michael Murray, Zoltan Neer, Michael Niesler,



Australia CAROTRANS BRISBANE Antonio Agpalza, Christopher Bamford, Rosina Poa, Anna Slater, Peter Tombling. **CAROTRANS MELBOURNE** Aulia Badres, Sindy Bartlett, Debra Carr, Jade Carter, Paula DiBella, Alexander Jones, Kloe Jordan-Wilson, Andrew Petersen, Jacinta Polzella, Nadia Rimene, Jack Sheridan, Chantelle Toza. **CAROTRANS SYDNEY** Adam Bajek, Hamish Brown, Adam Coffee, Jasmin Cvijanovic, Tiana Hamlin, Abubaker Samadi, Diana Scott, James Warren, Kate Winterburn, Samson Yau.

Bradley Ogger, William Pani, Callum Patterson, Ian Patterson, Nicholas Pell, Tod Poole, Abdur Rasheed Ali, Ben Scholes, Amber Scott, Ashleigh Scullion-Gilpin, Mohammed Shahid, Quinn Sherriff, Vavega Silinga, Jonathon Silver, Ashleigh Sinclair, Harshawinder Singh, Mohinder Singh, Ramandeep Singh, Sebastian Smith, Todd Smith, Liesel Stevens, Sydney Stevenson, David Stewart, Charles Sutcliffe, Stephen TehLau, Sunil Thakkar, Katie Thompson, Benjamin Tisdall, Darcy Treanor, Jay Tuautu, Vesi Tuautu, Matangi Tukiuha, Ivan Turangakino, Terence Utai, Uhila Vakameilalo, Akaos Varga, Kevin Whitty, Emma Wiersma, Bryan Wong, Alexey Yagodin, Udvardi Zoltan.

MAINFREIGHT BUNBURY John Keen.

MAINFREIGHT CANBERRA Jahmal Batchelor, Reegan Batchelor, Leonie Blundell, John Edwards, Steven Edwards, Kai Ehlers, Andrew Pearson, Scott Phillips, Alyssa Pilgrim, Avtar Singh, Liam Thompson, Nicola Thompson, Antonio Valoaloa, Kieran Wickham. **MAINFREIGHT GEELONG** Haris Akram, Jaswinder Baidwan, Madeline Graham, Ranjan Grewal, Anthony Hawkins, Deepak Kumar, Felix Price, John Seaver, Jason Smith, Evan Wailes, Beau White.

MAINFREIGHT GOLD COAST Cassandra Collins, Dragan Ivesic, Deon Jackson, Mark Jackson, Michael Jones, Glen Manewell, Joshua Parker, Chris Were, Maraea Ekueti.

MAINFREIGHT MELBOURNE (CLAYTON) Nicole Adendorff, Vijay Ahluwalia, Cameron Aldridge, Nelson Arayo, Jenny-Maree Armel, Kanwalpreet Atwal, Andrew Barber, Kristian Barfuss, Yousef Bastani, Nathan Bentley, Nirmal Singh Brar, Craig Britto, Caleb Brodrick, Brigitte Brown, Huy Quang Bui, Aaron Campbell, Bin Jing Chen, Steve Cooper, Aaron Croft, Peter Daly, Andrea D'Cruz, Kim Devine, Slade DeWinkel, Jasvir Dhami, Guo Qiang Dong, Chithirnee Ekanayake, Taylor Evans, Craig Fenney, Mirjana Fiftita, Anton Fitt, Mafutaga Galuava, Anthony Garland, Anthony Giannopoulos, Semi Godinet, Jason Govaars, Ross Grace, Jordyn Green, Callum Greig, Barinder Grewal, Luke Grimes, Peter Grindal, Brayden Hackling, Travis Hackling, Douglas Hartwick, Ali Reza Hassani, Faye Henderson, Zachary Jake, Kathleen Hill, Thuyet Ho, Dane Hoffer, Jake Howell, Sadaat Hussain, Tristan Hutchins, John Iakopo, Sureshreddy Indurthi, Dennis Iosefo, Jesse Jansz, Jack Kanakaris, Cory Kapetanakis, Benjamin Keane, Sandeep Khehra, Miki Kolek, Miguel Ku, Jiawei Kuang, Michael Kuzmanovski, Raymond Lal, Daniel Lambin, Samnang Lay, Madeleine Lynch, Mike Mai, Andrew Mase, Scott McGill, Ali Mino, Benny Moser, Muamer Muratovski, Shenol Muratovski, Surender Nagulapally, Krishna Naidu, Rowan Nayna, Nhiem Van Ngo, Vu Ngo, Cuong Nguyen, Hoai Nguyen, Sang Nguyen, Tien Nguyen, Tony Nguyen, Mitchell Nolan, Kieran O'Driscoll, Mohamed Osman, Osman Osman, Anvinder Pandher, Luke Pavey, Emma Pedler, Hung D Pham, Sukhdeep Rangji, Pepper Ray, Chas Rechner, Malcolm Reynolds, Elmedina Sadinlija, Trevor Scharenquiveil (in memoriam), Amandeep Sharma, Rupesh Sharma, Baljit Singh, Darshdeep Singh, Davinder Singh, Khushdeep Singh, Ravinder Singh, Rupy Singh, Apinder Singh Jawanda, Chloe Smith, Xavier Smith, Matthew Solomon, Craig Steer, Rodney Stuart, Hanh Hq Ta, Rebecca Taylor, Cara Thompson, Jay Thorpe, Jay Thorpe, Diem Tran, Duc Truong, Han Truong, Lanh Truong, Van Be Truyen, Sanele Utupo, Sitiveni Vakacavu, Joseph Vilal, Hung Dinh Vo, Tommy Vo, Huy Minh Vu, Srdan Vukovic, Jennifer Wanigasekera, Stacey Wells, Sonny Wendt, Andrew Weymouth, Willie Wharewera, Alphonso Williams, Helen Williams, Harrison Wright, Steve Wright, Armond Wu, Quan Zhou.

MAINFREIGHT MELBOURNE (EPPING) Mitchell Ahrens, Marola Amin, Kristina Andreevska, Linfield Anitipa, Ravinder Bains, Aladin Basic, Jagrajwinder Benipal, Amanda Borg, Pdraic Bourke, Clement Boydell, Corey Brad, Mandeep Brar, Mitch Bryan, Lalit Sarup Chadha, Amiee Chambers, Nimitra Chandran, David Ciardullo, Jeremy Collins, Stephanie Conduit, Dale Cranston, Bryan "BJ" Curtis, Gurpiar Deol, Kawal Dhillon, Grant Draper, Jared Eckel, Josephine Fava, Steve Felise, Soteria Folaumoeola, Anthony Galea, Brice Giacomantonio, Zack Gilgurovski, Alexandra Goodwin, Bradley Greer, Connor Harper, Wayne Harris, Simon Hart, Imraan Haylaz, Edmlia Hebel, Katherine Hicks, Tanya Hiller, Thiolud Hoque, Shengdong Huang, Stephen Hulm, Wisam Ibrahim, Janberk Ihan, Beniamina Inatoti, Harrison Irvine,

Waael Jallo, Leah Jones, Mele Kalopasi, Balwinder Kaur, Jason Kennedy, Gurdarshan Khosa, Carolyn King, Troy Kirwan, Anastasios Kourkoulis, Deepak Kumar, Chung-Hsuan Kuo, Violeta Kuzmanoski, Dianne La Velle, Kam Lee, Nicole Levey, Baojian Li, Michael Mackenzie, Cameron MacLean, Paul Mahfoud, Amjad Majeed, Gagandeep Singh Mangat, Tarun Markapuram Shivaprakash, William Marrion, Rhonda Marroun, Andrew Marshall, Mercedesz Matskassy, Ioane Mauga, Marcel Maunsell, Callum McKay, Natasha Meyer, Lewis Moore, Rodd Morgan, Edward Mulvenna, Morgan Munro, Vilash Nand, Tosko Nasteovski, Brent Nightingale, Taia Oosterhof, Dimitra Paterakis, Nicholas Payne, Edward Pearson, Hai Pham, Mark Phelan, Sammy Pommachanh, Andrew Plonsker, Jack Poole, Luisa Pouono, Chris Pynadath, Stephanie Rabbito, Tommy Risteviski, Graham Robinson, Justine Rogic, Leasa Rowley, Brendan Ryan, Charlene Sarraf, Paul Scacco, Jessica Sciocluna, David Scott, Fenda Sener, Amrinder Singh, Avtar Singh, Devender Singh, Gary Singh, Gurpreet Singh, Harpal Singh, Jaskiranjit Singh, Sukchain Singh, Vikramjit Singh, Gurpiar Singh Deol, Harmanjit Singh Jhandi, James Smith, Tayla Stankovski, Lukas Steel, Maryann Stellini, Natasha Stokovska, Martin Stronge, Paula Suwart, Janaya Symons, John Tapuala-Unasa, Victoria Thermos, Rawiri Thompson, Tinika Tipene, Melissa Torcia, Natalie Trajkovski, Branislav Trifkovic, Phil Truong, Vincent Tuua, Lilly-Regina Vaisa, Aline Van Buiten, Justin Velevski, Parmjeet Verma, Rajinder Partap Verma, Gagandeep Virk, Leigh Vlasblom, Richard Vlasblom, Sander Vreeburg, Massey Wade, Joyce Wain, Joe Wakefield, Georgia Warner, Ford Watene, Jack Weiler, Martin Wierzbicki, Christopher Williams, Jaya Wirawan, Milad Youhanna, Jordan Young, Stephanie Zaharias, Nathan Zahra.

MAINFREIGHT NEWCASTLE Manjit Singh Bains, Paul Beaton, Jacqueline Braeuning, Kristen Cameron, Kylie Cardow, Tony Cross, Brett Cullinen, Peter Cunneen, Daniel Curtis, Samantha Daley, Vlad Dundas, Tom Enderby, Ebony Fisher, Jessica Gowan, Jim Heins, Madison Hillier, Ruby Ho, Dylan Johnson, Ian Thomas Macpherson, Matthew Madden, Matthew McCallum, Sasha Milenkovic, Tanya Milne, Brad Carlo Novarini, Michael Parkinson, Robert Piltz, Kayla Pot, Byron Price, Steven Renton, Jessica Schuck, Scott Shea, Stephen Smith, Ian Spruce, Rachel Walker, Brooke Walklate, Gerard Wheeler, Douglas Williamson, Jason Willoughby.

MAINFREIGHT PERTH Muchsln Alaydrus, Greg Anthony, Mali Barber, Sarah Battaglia, Emma Black, Christopher Brookshaw, Ayden Brown, Stephen Bull, David Burton, Arun Chopra, Jake Colornic, Shaun Davy, Michael Di Maggio, Raquel Di Maggio, Sinan Fazlilar, Jeffrey Field, Paul Gibson, Gurpreet Gill, Rob Glerum, Jesse Gray-Morgan, David John Gurney, Renato Hadziavdic, Daniel Harvey, Graham Herd, John Hope, Sarah John, Gene Johnson, Joshua Jones, David Kake, Angus Keith, Bjorn Kelly, Jaskarn Singh Khangrucha, Jaswant Singh Kharoud, Pardeep Kumar, Theunis Lemmer, Rajesh Lohan, Nikki Maru, Hanna Matthews, Todd McCabe, Susanne Meechan, Dermot Mills, Bailey Mitchell, Tane Morgan, Hoang Nguyen, Patrick O'Shea, James Paekua, Malcolm Papa, Yianni Papalians, Amelia Richardson, Robert Rix, Annette Roberts, Amandeep Singh Sandhu, Dilbag Singh Sandhu, Pushpinder Sandhu, Ravipreet Sandhu, Damian Schoppe, Jatinder Singh, Rajdeep Singh, Christine Sutherland, Simon Tasker, Graeme Tilley, Cameron Townsend, Paul Van Dam, Sheldon Vincent, Peter Webb, Hamish Williams, Daria Yuldashaeva.

MAINFREIGHT SUNSHINE COAST James Brown, Jessica Cuming, Tevita Kalopasi, Khalid Naved, Elizabeth Purdom, Adam Real, Sikander Singh Riar, Navdip Sanghera, Martin Short, Peter Underwood, Benjamin Usher, Jack White. **MAINFREIGHT SYDNEY** Ramy Al Al-Haider, Renney Ama, Sharon Ama, Mohammed Aruf, Todd Austin, Jackson Bartlett, Zachariah Beltran, Mohammed Beydoun, Laura Blazic, Michael Blitvic, Amy Briggs, Belinda Bright, Laisenia Burewe, Armani Busby, Shenaye Campbell, Ronald Chand, Ashleigh Collins, Kim Corpin, James Darby, Andres De La Paz, Mike Del, Navdeep Deogun, Domenico Di Bartolo, Pamela Dilucchio, Alan Ebadi, Michael Edwards, Danny Elyud, Naseri Fatima, Hith Fawaz, Mohamad Fawaz, Russell Fender, Amelia Fiftita, Koper Fiseris, Asipeli Fotofili, Joseph Anthony Franco, Duared Gabriel, Jason Gerondis, Tayfun Gezer, Imran Goraya,

Vishnu Gounder, Namal Hamid, Reza Hamzehlouei, Shardey Hancy, Thomas Handa, Geoffrey Heard, Rosario Herbereau De La Chaise, Kingi Hoskin, Declan Jackson-Harris, Kathyrne James, Natalie James, Samuel Jenkins, Lolomania Kakala, Blake Kemp, Kash Khan, Mohammed Khan, Eric Khauw, Sarah Kimmings, Zdravko Komic, Nishit Kothari, Sachindra Krishnan, Rajaratnam Kuganathan, Peni Levaci, Jonathan Lualhati, Rhiannon Mackey, Surendra Madala, Akanesi Magele, FredAl Malloo, Loseli Manu, Mark Mariano, Patrick Masaisomug, Joshua Masih, Gurvinder Singh Matharoo, Michael Mclvor, Yiannis Michael, Philip Millikin, Danele Moana, Magele Muauu, Solomon Naa, Avinesh Naidu, Niraj Navin, Tai Ngauu, QuocT ai Nguyen, Tan Nguyen, Vanessa O'Neill, Pece Paceskoski, Suza Paceskoski, Cindy Page, Pita Palepoi, Sunil Panchari, Junior Papalli, Kristian Parker, Vinay Patel, Steven Pavitt, Mick Pepper, Bill Perese, Oliver Petrovski, Thomas Pham, Christopher Phelan, Lisa Profilio, Iosefa Pule, Michelle Purvis, Ragnel Ratnam, Donald Ravinesh Ram, Debbie Rawiri, Reti Reed, Jimmy Risteviski, Adam Robey, Channa Rodrigo, Nicholas Romanelli, Rafael Rueda, Tag'ilima Salelesi, ShiuPrasad Sambhu, Jody Savage, Stranz Schaumkel, Mirsad Serifovic, William Shea, Joshua Siddle, Ismael Silvera, Chandresh Bhan Singh, Pranit Singh, Randhir Singh, Tyrece Siofele, Naim Soufi, Tyrus Sita, Alan Spackman, Saso Sutarov, Stefano Tahri, Nicolaos Tourgelis, Jade Towle, Anthony-Minh Tran, Zoran Trenkoski, Umit Tuncdoruk, Filippine Vave, Sione Vave, Bruno Vidigal, Mark Vincent, Denise Vitellaro, Gary Vongphakdy, Ratu Vuibau, Vikrant Wadhwa, Mary Wall, Teresh Watene, Peter Wilson, Reginald Wootton, Robert Young, Angus Zammit, Belinda Zantides.

MAINFREIGHT TASMANIA Gary Ritchie. **MAINFREIGHT TOOWOOMBA** Aaron Fuery, Jackson O'Brien, James Podlich, Clayton Walker. **MAINFREIGHT TOWNSVILLE** Steven Ace, Jack Grimwood, Jason Hughes, Michael Koeman, Tiller Mallinson, Gary Monaghan, Joel Nikeller, Scott Wilson. **MAINFREIGHT AIR & OCEAN ADELAIDE** Cameron Allpress, Hayley Barnes, Gary Birmingham, Hayley Collins, Jaimie Collyer, Joseph Covino, Jodie Dirksen, Jessica Hautop, Adrian Logan, Georgina Neaylon, Bianca Newbery, Thi Ong, Caroline Pitman, Lisa Raimondo, Harry Sibley, Kanesh Sivashankar.

MAINFREIGHT AIR & OCEAN BRISBANE Caitlin Anderson, Stephen Anderson, Kathryn Bailey, Monique Bamford, Saskia Bemelman, Drew Bowler, Harriet Brodie-Davis, Grant Carlson, Erin Carmock, Shawn Clark, Camila Del Passo Brandao, Abbi Dlena, Catherine Gillick, Bailey Gooding, Myroslava Gopanchuk, David Hall, Adam Horne, Lindsay Keating, David Kidston, Karen King, Christopher Meacham, Naia Morais, Corin Naicker, Legan Nyabenda, Sara Payne, Madison Pfuhl, Mehau Phillip, Elizabeth Saunders, Kirra Sodhi, Rosemary Starr, Chantelle Steige, Mitchell Stint, James Timoney, James Tippett, Lisa Turner, Ognjen Vuksanovic, Ka Ming Wong, Jessica Wood.

MAINFREIGHT AIR & OCEAN PERISHABLES BRISBANE James Blok, Tiarna Burns, Zachariah Collins, Damien Cridland, Seamus Cunningham, Alec Fontoval, Jack Hartley, Deanne Kramer, Daniel Owens, Michael Poa, James Ramsden, James Robertson, Melanie Sheppard, Stephen Simpson, Adam Smith, Michael Thaow, Ian Thomas. **MAINFREIGHT AIR & OCEAN GOLD COAST** Samuel Cooper, Renee Duemmer, Jade Fogwell, Grace Stewart.

MAINFREIGHT AIR & OCEAN MELBOURNE Gary Atkins, Daisy Attard, Lochlan Barlow, Melissa Bartlett, William Brown, Laura Burns, Taylor Burns, Monica Cahill, Sophie Caldone, Tony Capuano, Ksenia Chudak, Darren Ciantar, Kerry Cogan, Lisa Coudak, Blair Cooper, Antonio Cottonaro, Dave Coughlin, Julia De Rossi, Daniela Dimitrovska, Dorian Do, Thu Do, Susi Domborzalski, Elizabeth Fellows, William Fesus, Shalini Fernando, Damien Ferris, Shania Finnigan, Louise Gallardo, Fiona Goodwin, Rachel Grover, Clancy Hall, Nicole Hegeman, Hamish Hill, Bronte Houston, Sean Hutchinson, Aneta Jankovskii, Matthew Jehu, Georgina Kelly, Melissa Kelly, Damien Kozelj, Francisus Kranen, Pei Yu Li, Jing Liao, Jason Lister, Lue Liu, Jenny Ly, Sarah Martin, Tayla McHale, Julia McMillan, Roslyn Meli, Kosta Milhos, Amanda Millington, Michael Mortimer, Pam Moussiades, Matthew Mudge, Janine Nemeth, Lingna Ngo, Pawel Nowak, Luise Ockardt, Charissa Ong,

Sasa Opacic, Melissa Packett, Brittnee Patton, Vincent Prozzi, Natalie Poloni, Harrison Price, James Ryan, Junsik Shin, Timothy Smith, Jason Spiteri, Georgia Strada, Chloe Straughair, Xiaoxia Sun, Brittany Taylor, Travis Thorogood, Rebecca Tsiros, Daniella Verlaque, Connie Vinci, Yizhao Wang, Joanne Warway, Ellie Wilson-John, Rosanna Wojcik, Paige Woodhouse, Vincent Woolfe, Bernie Xu, Jie Zhen. **MAINFREIGHT AIR & OCEAN PERISHABLES MELBOURNE** Khled Abbas, April Ali, Christopher Barnes, Vincent Caruso, Teagan Collins, Megan Cooper, Aparna Dalvi, Ryan Darmanin, Houssein Dekmak, Travis Dellar, Jay Dower, Adam Downing, Mykhaylo Dyachkov, Mario Farrugia, Sattambiralalage Fernando, Angelina Fernandopulle, Dale Foote, Vincent Fu, Benjamin Green, David Grossman, Amy Habermann, Riley Hemburrow, Julie-Anne Jordan, Lisa Jordan, Rajini Kumari, Kevin Lloyd, Jordyn Luke, Shane Moroney, Beau O'Connell, Damien Polgar, Tom Redmond, James Riego, Jordan Riley, Melanie Savona, Anthony Schembri, Pavithra Tallam, Paolina Tortora, Travis Wadden. **MAINFREIGHT AIR & OCEAN NEWCASTLE** Luke Chance, Cameron Williams.

MAINFREIGHT AIR & OCEAN PERTH Emanuela Ambrosone, Alexander Borovik, Megan Courtney, Savannah D'Souza, Jesse Galende, Loganayage Govender, Bianca Harris, Melissa Lowe, Misha Mandalia, Jack Marshall, James McCrone, Juan Ospina Cardeno, Jueyu Peng, Claudia Ramirez Suazo, Aaron Read, Jennifer Reid, Monica Romero Arbizu, Stefanie Schroeder, Jian Tan, Joel Ward, Bronwyn Wassell, Xue Fei Zhou.

MAINFREIGHT AIR & OCEAN SYDNEY Lee Amour, Amber Bailey, Melissa Bakouris, Elisa Bonica, Jake Burgess, Juan-Diego Cabada-De Souza, Vanessa Carangelo, Shaniece Chamma, Julie Costopoulos, Stacey Daunt, James Davies, Julie Deang, Janina Diroy-Smith, Erika Dudley, Aiden Erik, Alla Ermoliev, Linda Fan, Salvatore Forzisi, Fida Ghazi, Julia Glavinkevski, Tyne Green, James Hartigan, Seok Hong, Vanessa Jaconelli, Blake Kelly, John Kerry, Bianca Kravjevic, Jayda Leaf, Julie Lee, Kin Li, Yanhua Li, Hroyen Lim, Kaiju Liu, Shaoji Liu, Warren Logan, Carol Ma, Jimmy Ma, Cassandra Mangan, Jessica Moelyneuc, Joumana Nasr, Minh Ngo, Natalie Nikolovski, Kayla Phuyal, Liong Purna, Ethan Redman, Margaret Reynolds, Rebecca Sears, Maral Shiralzaladeh, Urvi Soni, Melissa Stanley, Aleks Stojkovski, Kylie Strickland, Elizabeth Tadic, Bryant Tan, Ngarui Taurua, Samuel Taylor, Sonia Taylor, Jiamin Wang, Jiaqi Wang, Riwa Wiki, Philip Wilson, Kit Woo, Sungwon Yoon, Hua Yu, Rosslyn Yuen, Chen Zhao.

MAINFREIGHT AIR & OCEAN PERISHABLES SYDNEY Jordan Andersen, Luke Bain, Darren Bird, Michael Blackburn, Mirjana Brabec, Skye Budd, Mark Bugden, Matthew Canturi, Jacob Clifton, Paul Enriquez, Petelo Falaniko, Lisa Harrison, Zarya Harrison, Sophie Hill, Kathleen Hoglund, Lynda Hopper, Michael Hunter, Kosta Ioannou, Dylan Jones, Marika Lenzo, Lingxia Li, Angela Lim, Yan Lim, Joanne Mani, Dean Maxworthy, Debra May, Tyrell Mayfield, Sarah McMillan, Damien McNamara, Michael Neoklis, Mario Panic, Pepe Raela, Rebecca Reid, Sofia Rida, Imran Shaikh, Lee Symons, James Tautaioteleua, Joshua Thomas, Kurt Van Ummersem, Mia Zhao.

MAINFREIGHT AIR & OCEAN TOWNSVILLE Angela Etika-Fenwick, Melyssa Hobbs. **MAINFREIGHT FTL ADELAIDE** Brian Cook. **MAINFREIGHT FTL BRISBANE** Timothy Craig, Samuel Hudson, Angela Topp, Raymond Werkman. **MAINFREIGHT FTL MELBOURNE** Faafateli Etuale, Stephen Kay, Brandon Lawler. **MAINFREIGHT FTL PERTH** Paul Reed. **MAINFREIGHT FTL SYDNEY** Eva-Lynn Patai, Rodney Steel. **MAINFREIGHT IT MELBOURNE** Darrel Byrnes, Jonathan Holmes, Michael Hood, Aditya Hooda, Pouya Kariminik, Sandeep Kaur, Megan Mackay, Bruno Marra, Andrew McLeod, Kate Oakley, Darryn Petricevich, Pagona Petricevich, Benjamin Rienehan, Suman Shaganti, Justin Ventura, Anthony Venuto, Marija Vukovic, Samantha Ward. **MAINFREIGHT IT SYDNEY** Matthew Murphy, Mark Taai.

MAINFREIGHT METRO BRISBANE Scott Aspnall, Alberto Basile, Sarpreet Bawa, Harpreet Singh Brar, Ranjit Brar, Reece Cassidy, Noel Cunnr, Jack Daly, James Date, Tim De Beer, Pardeep Singh Gill, Cody Hart, Zuzana Horniak, Yvonne Ili, ChristianLonu Istrate, Himesh Kamdar, Bhupinder Singh Kharoud, Clint King, Ashok Kumar,

Sharvin Kumar, Mobin Mathew, Jignesh Kumar Patel, Hong Diep Pham, Steven Pomeroy, Gurjot Singh, Harminder Singh, Harvinder Singh, Jattana Singh, Mandeep Singh, Sachleen Singh, Josephine Smith, Yong Zhu.

MAINFREIGHT METRO MELBOURNE
Abdul Arshed, Meron Ashebire, Yilma Ashebire, Allan Ballantyne, Ricky Banga, Tony Banga, Fadla Barkho, Lanelle Barkho, Daniel Casha, Nicholas Cerchiara, Kollo Falealli, Bill Fraser, Dajeet Goraya, Rifet Gorovic, Parminder Singh Handa, Navdeen Johal, Palwinder Joshan, Joavan Jovanovski, Peter Klein, Minh Quang Lam, Mandy Lazaridis, Bereket Mulholland, Grace Polgar, Elvin Satendra, Ozkan Sener, Bikramjit Singh, Gurjeet Singh, Harmandeep Singh, Inveer Singh, Jasvir Singh, Kuldeep Singh, Rajinder Singh, Ramandeep Singh, Satwinder Singh, Sharandeep Singh, Sukhdip Singh, Varinder Singh, Zoran Tomic.

MAINFREIGHT METRO SYDNEY

Arthur Alexiou, Irfan Ali, Mohammed Ashifdar, Nick Beti, Dallas Blitvic, Deni Bozinovski, Alan Brown, Jiri Cehak, Avinesh Chand, Rakesh Chand, Mayurkumar Chauhan, Ethan Cole, Tony Dimovski, Francisco Ferreira, Rheed Ghdhai, Jane Henry, Jacqueline Holt, Kylie Jones, Paul Jones, Kire Josevski, Nick Karapalevski, Andrew Kumar, Thanh Tong Le, Christopher Maggs, Zac Mohamad, Selvakumar Navaratniam, Tan Duong Ngo, Ngoc Dinh Nguyen, Thai Quy Nguyen, Ricardo Odlamar Pan, Jayraj Panchal, Kenkinkumar Patel, Gaya Prasad, Lindsay Puckeridge, Ali Rahal, Atma Ram, Pawan Rathnayake, Mihindru Ratnayake, Maalek Sabih, Mohamed Safeek Abdul Rahim, Tony Segar, Sujeet Singh, Craig Smith, Didi Sun, Dung Chi Ta, Joshua Taylor, Goran Trajkoski, Monathal Youisf, Meatham Zeebala, Ghulam Zohori.

MAINFREIGHT WAREHOUSING

ADELAIDE Nicholas Clayfield, Sean Howell, Scott Knight, Aayn Minerds. **MAINFREIGHT WAREHOUSING BRISBANE (LARAPINTA)** Alastair Afele, Fetolofai Ah-Ching, Cameron Barber, Tara Carnegie, Kale Christison, Jennifer Colditz, Kate Fraser, Liam Fraser, Paul Fraser, Sian Gaebler, Nicholas Gardner, Gordon Hay, Nikki Hermanns, Barry Keleher, Tyler Little, Jackson Matkovic, Brandon McCorkindale, Christine Meekings, Jason Moroney, Daniel Mullins, Jessa Piniil, Bianca Reck, Tracey Redman, Benjamin Smith, Eric Taylor, Fiona Trebilcock, Michael Walker, Benjamin Walton. **MAINFREIGHT WAREHOUSING BRISBANE (RADIS DRIVE)** Alexander Finlay, Natasha Fraser, Stephanie Goldsack, Emma Hemmings, Po Iosia-Sipeli, Matthew Little, Charlie McDermott, Shelby Moselen, Brent Smith, Olomlaene Tago, Damon Taylor-Grainger, Brandii-Leigh Webster, Harry Winterbourne, Simon Wishart.

MAINFREIGHT WAREHOUSING

MELBOURNE (DERRIMUT) Aaron Bond, Hamish Bradley, Mensur Burnic, Sarah Cooper, Michael Datseres, Mohamed Ebrahim, April Farver, Samuel Healy, Shane Kinneer, Esekia Manuele-Malagaoma, Michayla McKenzie, Samaraweera Perera, Nam Phan, Dillon Rayson, Jacob Regester, Mark Sammut, Ville Sarameri, Harjoben Singh, Jasmin Skenderovikj, Eric Thea, Serhiy Timoshchenko, Mathew Wain. **MAINFREIGHT WAREHOUSING MELBOURNE (EPPING)** Rizza Anicete, John Anitipa, Aysha Assafiri, Liam Bailey, Jayson Bedford, Vanessa Bogdanovic, Kristian Caceres, Aidan Chick, David Ciancio, Lachlan Condron, Salvatore Costa, Angelo Di Francesco, Nicholas Dinneen, Harry Dixon, Khoder El-Chaaban, Alexander Fitzpatrick, Harley Gordon, Kirolos Greiss, Nick Hodges, Michael Hurlimann, Erin Icbudak, Antony Johns, Alexander Jordanov, Maki Kanazawa, Aleksandar Karakostov, Kirsten Kerry, Jonathan Lau, Daniel Lavars, Nathan Lewis, Shannon Lomas, Peter McNally, Santino Merluzzo, Shaun Mizza, Peter Moolley, Michael Morello, Sergio Murakami, Paris Nicolaides, Caryl Nuique, Samuel Nyhuis, Metodij Petrevski, Dominica Poutini, Tahila Prestia, John Sarkis, Brendan Shergill, Haosheng Shi, Bozidar Simjanoski, Gabriel Simonetti, Clive Smith, Monika Stojkowska, Joshua Sumura,

Jayden Tasev, Harmon Taulapapa, Valentin Teles, Iremia Te'o, Michael Thermo, Madeson Thompson, Renata Ugrinowska, Zak Wairepo, Laura White. **MAINFREIGHT WAREHOUSING MELBOURNE (FILLO DRIVE)** Rhys Alvarez Dewar, Kimberley Davis, Omran ElChaaban, Josh Eastwell, Pinar Gulmen, Liam Jilla, Aleksandra Jovanovski, Benjamin Kidd, Bradley Lightburn, Daniel Mason, Riordan McCarthy, Nicholas Meehan, Karim Moham, Ghi-Ng Nguyen, Joseph Padua, Sián Rogers, Toby Smith, Zorica Talevska, Huitao Zhou.

MAINFREIGHT WAREHOUSING

MELBOURNE (NOBLE PARK) Campbell Barclay, Serene Byrne, Jake Charles, Peyton Coghlan-Savage, Kaytlyn Davies, Riki Davies, Senad Dasic, Anthony Ennerst, Milka Iljanic, Natalie Jonker, Andrew Jourmeaux, Gregory Kennedy, Patrick Kerr, Daniel Martin, Tsayan Martin, Navdeep Matharu, Angelo Michael, Tawhiri Morehu, Ha Nguyen, Nathan Power, Presley Purcell, Dalwinder Singh, Ranbir Singh, Dean Sinnbeck, Sengly Tann, Jason Thea, Alice Tran, Aaron Varga, Joel Winder, Shaun Winder.

MAINFREIGHT WAREHOUSING

PERTH Kyle Baskerville, Helen Brookshaw, Alexander Dods, Craig Ellis, Matthew Elphinstone, Alexander Griffin, Brett Hoare, Nicholas Marshall, Sasa Pelemis, Gerald Randle, Ricky Sassanelli, April Schmidt, Curtis Spencer, Jhon Sumooc, Scott Tamata, Brendon Taylor, Zachery Taylor, Ryan Vagg, Yokke Verbert. **MAINFREIGHT WAREHOUSING PERTH (KEWDALE)** James Adamson, Joshua Matthews, Taras Melsom, Keith Mwathi, Shaun Passmore, Pauline Poi, Regan Sorensen, William Tuheke-Wade, Todd Vallierne.

MAINFREIGHT WAREHOUSING

SYDNEY (KOOKABURRA) Ghazwan Al-Zouinary, Anastacia Arnautovic, Bethany Baillie, Eldwin Bautista, Erik Benotic, Mustapha Beri, Junelyn Berioso, Nicholas Bosikovski, Brennan Bounkeua, Brendan Burke, Andrew Bye, Selina Cabrera, Raymond Camillie, Paul Cassar, Anthony Chaing, Raelene Codd, Kayla Collins, Joshua Cutrupi, Tuan Dao, Kire Dimovski, Seija Dizdagic, Jordan Falconi, Taylore Filko, Scott Forsyth, Matthew Gowman, Elise Hart, Ali Hassani, Kylie-An Hines, Daniel Howe, Susila Ika, Louisa Iaca, Gabriel Inostroza, Riyaz Jordan, Alexander Joyce, Kadir Koksai, Rajeenth Kugathas, Vincent Lam, Haylie-Jo Lancaster, Ashleigh Lemmon, Jordan Lennon, Paul Loveridge, Xian Low, Benjamin Lunjevich, Andrew Luu, Don McClean, Christopher McGrath, Annie McKee-Salesa, Luke Monk, Joshua Naughton-Saunders, Shaun Nunn-Paton, Blake O'Reilly, Shaun O'Reilly, Sunti Ouk, Aidan Pangnanouvong, Vitda Pangnanouvong, Luke Parkes, Jessica Rao, Kalen Rawiri-Reed, Dylan Reddicka, Kurt Reeves, Hamish Robertson, Mitchell Robinson, Sarah Robinson, Max Rogers, Aaron Rossiter, Christopher Rowland, Mitchel Rush, Melona Sabelano, Jasmine Sargeant, Nilakshan Sharvanandha, Samantha Simonian, Dana Sinclair, Xena Sita, Christian Szela, Mele Tamaofa, Christian Taotua, Andrew Taylor, Christian Upton, Sebastian Vella, Bradley Walsh, Christopher Webb, Shane Zielonka.

MAINFREIGHT WAREHOUSING

SYDNEY (PRESTONS) Mitchell Acebedo, Faapaia Alao, Luke Arena, Dylan Ball, Emily Bean, Christina Bekkema, Marissa Berioso, Lavalu Bott, Jacob Briggs, Nathan Brisenden, Raymond Burgess, Charlie Camilleri, Viviana Carreno, Catherine Catania, Augusto Cepeda Simoes, Deepa Chandra, Virginia Cheong, Shepherd Chigiya, Pik Choy, Andrew Christiansen, Dalton Christie, Rowan Cooke, Quoc Dang, Pramendra Datt, Ryan Deemede, Gregory Doherty, Jackson Elliot, Desmond Esera, Charles Farr-Hannah, Futakihaagana Felipe, James Fitzpatrick, Florida Forrester, Vincenzo Frith, Sok Ghoy, Scott Green, Tannia Gujanto, Joe Harris, Wayne Howarth, Lisa Huy, James Iorfino, Arineh Izmirlian, Aris Izmirlian, Michael Jackson, Yu Jing, Leanne Jones, Tonielle Kau Kau, Matt Kennedy, Erato Koukides, Matthew Lam Cang Bao Tai, Megan Lawkins, Kukama Leililo Sio, Pene Lipine,

Rangimaree MaaTauatlikopo, Nicholas Maifullu, Tuome Maile, Denny Mankin, Juan Mantes, Terachel Marurari, Stacey Maundrell, Sally McCarren, Glenn McDonald, Ivana Mitreski, Mitchell Montgomery, Brooke Moretti, Sean Myers, Joshua Naim, Juliana Ngov, Thi Nguyen, Pohorabange Nilantha, Swee Ong, Franca Onwodi, Delia Osorio, Ivan Osorio, Sinavaiana Papalilote, Faye Pating, John Pazeski, Keith Penman, Hashan Perera, Sopha Phimmasone, Santhush Pohorabange, Victoria Potifara, Jade Powell, Ronald Prasad, Fernando Puglia, George Raman, Ashlie Rawnsley, Sokpanha Reach, Alex Rivera, Benjamin Robins, Samuel Robins, Andrew Robinson, Ashley Ross, Vandhana Ross, James Rullo, Karl Rutherford, Tarek Saad, Dane Saunders, Damien Shankar, Dragan Simonovski, Matthew Smith, Stuti Sudiksha, Suhandy Tengara, Fredrick Tevaga, Michael Thompson, Klara Thwaite, Tracey Thema, Cindy Tran, Emily Tran, James Tran, Kiec Tran, Tin-Shing Tze, Junior Tufuga, Dolores Upton, Aaron Valley, Kim Van, Jordan Velcich, Lisa Vo, Rosemary-Ann Waihi, Jarred Wetere, Sophal Yos. **OWENS BRISBANE** Shareen Ali, Daniel Andradescu, Paul Bellamy, Desmond Bertram, Darren Copland, Jamie Davis, Steve Dibley, Nunzio Fichera, Shaun Gilmore, Lucas Harris, Ross Hastings, Sandeep Kumar, Fereniki Londy, Teofil Lucacua, Rhys Mahy, Kristie McKenna, Murray McMahon, Ezechil Opris, Gurender Pabla, Cornel Pacurario, Kim Pawsey, Kane Pinney, Matt Provost, Mark Redman, Brit Reymish, Mustafa Rezaie, David Sandor, Tibor Sandor, Sharyn Santoso, Kelly Shortall, Davinder Singh, Gursewak Singh, Jag Singh, Jaspal Singh, Manbir Singh, Pushipinda Singh, Sukhdev Singh, Surjit Singh, Manjot Singh Gill, Dalbir Singh Sandhu, Parmvir Singh Thind, Hayden Smith, Timothy Stewart, Zoltan Takacs. **OWENS MELBOURNE** Nick Apostolovski, Zlate Apostolovski, James Bennett, Ian Callen, Jessica Clayton, Anthony Coles, Mathew Coles, Jose Conejera, Greg Cook, Roderick Douglas, Danielle Edwards, Krystal Fox, Peter Fox, Jonathon Galluzzo, Manuel Goncalves, Ben Greig, Christian Hargreaves, Jake Hedley, Tony Henderson, Shaun Hurrell, Melanie Hynd, Mandeep Jackson, Jovan Jovanovski, Courtney Katic, Monty Khaira, Parveen Lamba, Barry Lynn, Vince Mamonne, Antony Papalia, Rodney Patterson, Narinder Rai, Josue Romero Rodriguez, Nigel Rouse, Martin Sammut, Craig Shipperlee, Ann-Maree Simmons, Avtar Singh, Baljinder Singh, Gurvinder Singh, Malvinder Singh, Manpreet Singh, Gary Singh Sandhu, Harjinder Singh Sandhu, Andrew Smith, Andrew Thompson, Benjamin Tran, Ross Turner, Luke Van Meel, Tommy Vu.

OWENS PERTH

Martin Buckland, Samantha Cox, Laine Cream, Tyrone Harman, McKenzie Hewitt, Lachlan Leggett, Nigel Leggett, George Moore, Tony Pain, Gethash Ramtukun, Sumit Sehgal, Paul Sheppard, Carl Simons, Gurjant Singh, Gurvir Singh, Harvinder Singh, Tejwant Singh, Netana Tauhinu, Jason Templeman, Donnacha Walsh. **OWENS SYDNEY** Jake Beckett, Hugh Blaxland, Mark Boyd, Mende Bozinovski, Roberto Catalano, Hirdesh Chand, Kimberley Collier, Craig Connors, Colin Coulter, Nick Dimitropoulos, Mohamed Elmeny, Damen England, George Evangelou, Glen Finlay, Nicholas Francis, Dario Fedotovic, Benjamin Gilks, Oguzhan Gozubuyik, Vangel Gramosti, Brian Hogarty, Keith Jones, Paul Jordan, Phil Jordan, Bobi Karaguleski, Zinal Khan, Pesto Kozolos, Paul Konstantinidis, Dave Lembbe, Ali Madrajat, Ngaori Maeva-Manapori, George Mantzakos, Giorgio Marinos, Deap Marks, Glen Marshall, Paul McCracken, Tristram McKay, Vale McKenzie, Robert Michael, Cristian Montoya Brohoquis, Cuong Nguyen, Emily Nicholls, Christina Papoulia, Marcus Peat, Van Pham, Mike Reid, Reino Repo, Ljupco Ribarevski, Josephine Riservato, Pasqua Riservato, Annalisa-Maria Rizzo, James Russell, Amika Seed, Karyn Seed, Crystal Smith, Peter Stamos, Mirce Stojoski, Graham Stone, Keith Stone, Ronald Stone, Graeme Syphers, Macculey Thomson, Emily Tuitulu, Tania Tukupaa,

Emma-Jayne Vetter, Ben Wilson, Eddy Wosik, Costa Xenos, George Xenos. **TRAINING TEAM AUSTRALIA** Louis Arnott, Troy Bennett, Marla Costababer, Gabrielle Fage, Natalina Fisher, Warren Glover, Rachel Hilton, Kelsey Mitchell, Colleen Moore, Debra Netherway, Amanda Nugent, Ashley Taylor, Shona Taylor, Winnie Tong, Dietmar Venkott, Salvatore Viavattene, Gabrielle Webber.



Asia China – CAROTRANS

GUANGZHOU Lance Feng, Kidd Li, Jessung Xiong, Lousie Zheng. **CAROTRANS SHANGHAI** Kevin Dai, Frey Dong, Kenny Dong, Yuki Dong, Jane Gu, Peter Huang, Riyo Jiang, Brianna Luo, Olivia Lu, Lawrence Qin, Lucy Shen, Helen Sun, Joki Tan, Benny Tang, Sarah Yuan, Gary Zhang, Ada Zhao. **CAROTRANS SHENZHEN** Danny Lan, Jemma Liu. **MAINFREIGHT BEIJING** David Hu, Kevin Jia, Catherine Xie. **MAINFREIGHT CHENGDU** Zoe Cao, Phoebe Cheng, Andrea Dong, Share Du, Linda Fan, Bubble Guo, Abby Han, Stella Jiang, Amy Li, Benny Liu, Summer Luo, Enid Shi, Connie Sun, Cara Wang, Summer Wang, Lumi Xiao, Ariel Xie, Rhea Xu, Roxie Yan, Joyce Yuan, Canace Zhou, Pearl Zhou.

MAINFREIGHT GUANGZHOU Ben Chen, Yoyo Chen, Dick Deng, Lynn Hu, Ally Huang, Sweetie Li, Jane Liu, Judy Liu, Natalie Liu, Ray Liu, Cecilia Luo, Michael Mai, Anita Su, Allen Sun, Angela Wang, Castie Wu, Cecile Yu, Ewing Zhang. **MAINFREIGHT NINGBO** Bobo Cai, Vicky Chen, Vivi Chen, Jane Ke, Lisa Li, Rain Shan, Andy Sun, Sunny Sun, Wesker Wang, Emily Wu, Michelle Wu, Carl Xu, Joyce Xu, Cindy Yang, Linda Yang, Paul Ye.

MAINFREIGHT QINGDAO Christopher Cai, Rex Gao, Suki Han, Gary Hu, Eva Jiang, Helena Li, Michael Li, Neil Li, Tiger Li, Never Xu, Miki Yuan, Amanda Zhang, Jacinta Zhao, Vicky Zhao. **MAINFREIGHT SHANGHAI** Mario An, Clark Bu, Joy Cai, Leo Cai, Squall Cai, Victor Cao, Joe Chen, Neal Chen, Celin Cheng, Aki Ding, Caroline Ding, Joanna Fan, Roney Fang, Frank Fei, Jonathan Ge, Kelvin Guo, Patrick He, Nina Huang, Joan Ji, Alvin Jia, Mary Jiang, Terry Jiang, Lydia Jin, Nick Jin, Peter Koo, Daisy Li, Joyce Li, Lucky Li, Andy Liu, Anny Liu, Rody Luo, Echo Mao, Cindy Qi, Miko Ren, Robert Shen, Jenny Shui, Eric Sun, Ryan Tan, Penny Tang, Cherry Wang, Cici Wang, Steven Wang, Kristy Wei, Aaron Wu, Enali Wu, Rachel Wu, Joyce Xie, Josh Xu, Michael Xu, Susi Xu, Una Xu, Yuki Xu, Lily Yang, Young Yang, Eddy Yao, Allen Yi, Kimi Zhang, Onew Zhang, Vivien Zhang, Zues Zhang, Kathy Zhao, Minnie Zhao, Daniel Zhou, Euphy Zhou, Zoey Zhou, Apple Zhu, Wind Zhu.

MAINFREIGHT SHENZHEN Lydia Cai, Healer Diau, Dora He, Summer Huang, Dylan Ji, Vincent Lee, Cara Li, Helen Li, Karin Li, Sasa Liang, Abby Lin, Nil Lin, Sunny Lin, Letina Liu, Rola Liu, Sue Su, Vincent Sun, Crystal Wang, Mitty Wu, Michelle Yang, Paul Yuan, Xuan Zeng, Annie Zhan, Megan Zhan, Cindy Zhang, Seven Zhang, Shayne Zhang, Yukei Zhang, Jenny Zhong, Jotine Zhong, Canni Zou, Cathy Zou. **MAINFREIGHT TIANJIN** Sage Chang, Carol Chen, Jason Jiang, Alex Li, Abby Liu, Jenny Liu, Jade Sun, Zoom Sun, Wendy Tian, William Wei, Tracy Xu.

MAINFREIGHT XIAMEN Wenny Chen, Roy Chen, Sally Chen, Tina Chen, Colin Cheng, Jessica Chou, Andy Guo, Jack Huang, Will Li, Johnson Lin, Bressanone Zhu. **Hong Kong CAROTRANS HONG KONG** Sharon Lee, Coey Cheuk, Elton Poon, Pearl Sze-To, Mekki Chan, Perry Lau, Yvonne Yick, Nil Lam, Dafy Wong, Judy Leung, Cynthia Cheng, Michael Wong. **MAINFREIGHT HONG KONG** Edmond Cheng, Matthew Lee, Burt So, Jason Leung, Joe Lee, Franklin Hui, Ivan Lam, Franky Lam, Simon Lau, Ming Pang, Kurt Kwan, Winnie Huen, Queenie Chong, Rose Wong, Kathy Leung, Ambrose So, Ivy Lam, Milly Tsang, Magic Tsang, Sherman Yuen,

Kris Yu, Nam Wu, Jaimie Nip, Gary Lau, CK Yuen Yuen, Ricky Tong, Joe Hsieh, Stanley Chan, Joe Chan, Crystal Wong, Pauline Chow, Michelle Wong, Fannie Tsang, Duncan Tang, Noel Kong, Mapy Chow, Elyse Lai, William Lai, Vincent Lee, Steve Lai, Timothy Kong, Vincent Fung, Eddie Cheung, Judith Law, Connie Cho, Edwin Chan, Maggie Lo, Franky Lui, Andrew Chan, Clement Chong, Cary Chung, Nichi Zhui, Joyce Lau, Ely Fung, Jacky Lam, Kittle Lau, Peter Koo, Jerry Chan, Wilson Chen, Jouann Lee, Bruce Song, Mandy Cheng, Kit Leung, Edith Lau, Joe Cheng, Jasmine Lam, Ida Cheung. **Japan MAINFREIGHT**

JAPAN Chie Aki, Nana Hidaka, Satoe Kojima, Rui Kawasaki, Mami Konishi, Motoko Murata, Yohei Negishi, Tomoko Sonoda, Ryouke Tohma. **Malaysia MAINFREIGHT**

MALAYSIA Jin Wen Ang, Buwana Baba, Chi Yee Chew, Chee Kian Lee, Hwei Loo Lee, Weng Keong Lee, Ming Ian Liang, Pei Nei Lim, Wei Kit Lim, Pei Ling Tan, Tun Sherng Teoh, Keen Shyang Yap. **Singapore MAINLINE**

SINGAPORE Elaine Chan, Ken Cheng, Renee Chih, Jason Chua, Rita Hasanji, Adrian He, Jennifer Kong, Joo Chye Lim, Doreen Ng, Grace Ong, Ronn S'ng, Sunny Tay, Billy Zhang. **South Korea MAINFREIGHT KOREA**

Sanghyun Baek, Eunkyung Kim, Minji Kim, Tei Kwak, Jacob Park, Edward Song. **Taiwan MAINFREIGHT KAOHSIUNG** Angie Chen, Kay Chen, Daisy Cheng, Mia Cheng, Joyce Huang, Landy Huang, Jessie Hsieh, Jean Liu. **MAINFREIGHT TAIPEI** Rain Chang, Zoeie Chao, Cindy Chen, Josephine Chen, Winnie Chen, Polly Chen, Jimmy Chien, Jake Chueh, Hector Hsu, Arwin Hsu, Nico Kuo, Esther Kuo, Sindy Lee, Eva Lin, Angelic Lin, Jessie Lin, Eric Peng, Hank She, Stanley Su, Chloe Wu, Jessica Wu, Egbert Yu. **Thailand MAINFREIGHT THAILAND**

Pattamanun Anuchitananon, Sukanya Boonrueng, Withanya Ceelantavech, Saowanee Chaiparinaya, Nawarat Chalittapanukul, Chatchawan Chaninim, Pairin Chuencharinam, Wuttichai Intarasil, Patcharin Jakarathorn, Narirat Koksanthia, Salintip Lakananuwat, Napassorn Mameaohong, Peeyaporn Puangkheaw, Suttapa Rojanaporn, Jidapa Saeyab, Virongrong Sangkaew, Krissana Sangpao, Kasidit Sarapanwong, Supang Sombokunskulsi, Sommai Trakarnrung, Jinjuta Woranit, Narong Sae-lew, Jinatta Moomboon, Sirawit Khunkhwa, Nattapong Pongpa.

Vietnam MAINFREIGHT VIETNAM Chau Cao, Quan Chung, Tilda Dao, Sophie Do, Yuki Do, Will Ho, Wendy Hoang, Jayce Huynh, Jessica Luong, Bryan Nguyen, Junly Nguyen, Richard Nguyen, Selena Nguyen, Jasmine Nguyen, Lily Nguyen Thi, Anna Phan, Kevin Tran, Thomas Tran, Gina Truong.

AMERICAS



Americas Canada MAINFREIGHT TORONTO Dean Baran, Karan Craig, Elichanan Fontaine, Carole Forbes, Andrea Jacobson, Mariya Morozova, Thomas Prentice, Shawn Roach, Inderjit Singh Bola, Matthew Stocks, Mike Thompson, Shaun Upper, René van Houtum. **MAINFREIGHT AIR & OCEAN TORONTO** Alessandra Aguiar, Gustavo Amorim, David Frisina, Peter Igboanugo, James McWilliam, Stacey Mitchell, Flavia Muniz, Daniel Ody, Paul Ody, Prince Ofori, Anna Pazychnik, Mehr Rajput, Nelson Severino, Jane Trogan, Evelyn Yi, Simon Yu. **Chile MAINFREIGHT SANTIAGO** Brenda Ali, Diego Burgos, Marcelo Hermosilla, Hector Lara, Barbara Macias, Beatriz Osorio, Daniela Vasquez. **Mexico MAINFREIGHT MEXICO CITY** Brenda Nayazu Angeles Leon, Nestor Usiel Garcia Olivares, Jacqueline Ivette Gonzalez Ayala, Leticia Ivette Hernandez Villagomez, Argenis Rodrigo Ortiz Mendez, Kennia Ana Laura Perez Viquez, Francisco Ricardo Rojas Dordelly, Francisco Javier Rosales Ascencio, Guido Fernando Ruiz Polo, Alan Sanchez Delgado, Guillermo Alberto Tena Mercado, Azucena de Jesus Tejedor Rios, Brenda Vazquez Martinez.

MAINFREIGHT QUERETARO Ivan Garcia Jimenez, Angelica Sais Inzunza, Jose Carlos Efrén Vieira Garcia. **USA CAROTRANS ATLANTA** Debbie Brautigam, Matthew Flanagan, Alice Macgregor, Veronica Schock, Dakota Umbro. **CAROTRANS BALTIMORE** Michelle Allison, Damiola Balogun, Marcos Cazares, Steve Greenfield, Susan Kahl, Lisa Tryon. **CAROTRANS BOSTON** Rafal Baturo, Hiwot Kebede, Joseph Kleinmann, Ede Salvadore.

CAROTRANS CHARLESTON Milos Baric, Lienne Barris, Renee Basnett, James Bayne, Kelly Creson, Kellyanne Dix, Beth Embry, Clay Jones, Christopher Kirschbaum, Tyler Nichols, Raven Whelan, John Wilson.

CAROTRANS CHARLOTTE Stephen Brown, Shelly Dover, Jamie Gunnells, Tyrone Neville, Camise Normil, Yenny Villafuerte.

CAROTRANS CHICAGO Nicole Bobor, Lisa Brach, Jasmyne Brown Roberts, Janice Brunning, Brianne Buchholz, Olga Cazares, Dagmara Derlaga, Araceli Dominguez, Elzbieta Filipke, Gladys Garza, Susan Hicks, Jamie Houlihan, Heather Iniguez, Takehito Kashiwabara, Debbie Klodzinski, Rita Kollias, Peter Kowalski, Carol Malak, Timothy Merchut, Fiorella Meza, Mark Milan, Karen Molnar Flores, Patricia Moran, Nicole Muschong, Lynn Ocasio, Catherine Petersen, James Stutzman, Deanna Thoss, David Valadez, Anna Villafane, Andrew Weisse, John Will, Zachary Willard, Ana Zarco, Joseph Zeno. **CAROTRANS CLEVELAND**

Diana Beamam, April June, Cassidy Knauff, Abigail Malson, Magdalena Piktet, Lori Radca, Whitney Williams, Christopher Wilson, Andrew Zapinski. **CAROTRANS DALLAS** Krystle Bouchahine, Thomas Cussen, William Huddleston, Darren Justice, Rebecca VanWylick. **CAROTRANS HOUSTON** Mallory Baldridge, Colin Crabtree, Mariajnette Espinoza, Aleksandr Kosachev, David Mashburn, Theresa Maxie, Joshua Namee, Joanna Saavedra, Mylinda Winton.

CAROTRANS INDIANAPOLIS Kristine Connolly, Stefano Ferrari, Virginia Valentini. **CAROTRANS LOS ANGELES** Maria Aldana, Oliver Aldana, Cameron Bemis, Maria Bitong Noche, Lueder Bitter, Brandon Bouldin, Kari Christopher, Lorenzo Cometa, Andrew Dickie, David Duyao, Elsa Gomez, Oscar Gudino, Lexus Hansen, Siamaack Heshmati, Norihiro Hisanaga, Theresa lamaleava, Derek King, Claudette Kwiat, Eduardo Lemus, Patricia Maahs, Henry Man, Jazmine Medina, Estefanny Oliva, Jeremy Pacheco, Robert Ramirez, Carol Reubilar, Diana Sepulveda, Craig Stukej, Christopher Sullivan, Mark Taifingfong, Rowina Tauanuu, Jessica Veenendaal, Merlin Zepeda.

CAROTRANS MIAMI Deuris Aguiar Naranjo, Marlon Artola, Roberto Ayala, Bruno Barbi, Jennifer Barbi, Daniela Dellisanti, Giulia Giudici de Brito, Gregory Meier, Susana Melara, Juan Melendez, Bryan Meza, Daniel Orihuela, Juan Perdomo, Cindy Rafart, Jacqueline Ramos, Hugo Sequeira, Anna Stefanelli, Kika Veiga, Veronica Zhindon. **CAROTRANS NEW JERSEY** Christopher Ablanedo, Oluseun Afolabi, Willie Aguiar, Jessica Almonte, Maria Amorim, Carlos Araujo, Richard Awansi, Erik Berger, Ana Bermeo, Chelsea Bermeo, Andrea Caccino, Kai Campbell, Michelle Chan, Kathusca Chavez, Kerry Conn, Nadiyah Dabney, Gary Dreuer, Christina Egan, Natalie Espino, John Forlenza, Luke Gregory, Misa Hernandez, Ken Hogan, Antonina Imbricchio, Christopher Johnson, Sherard Joseph, Latoria Kornegay, Shalise Kpadenou, Janet Lanni, Laura Litchholt, Samuel Martinez-Arias, Debra McCarty, Michelle McGrath, Kevin Meza, Jessica Murphy, Isaac Nelson, Diane Pirozzi, Kelly Preziosa, Kelly Rodriguez, Julianne Santiago, Ellen Shindle, Catarina Silva, Nancy Silva, Philip Szumanski, Ricardo Villacreses, Jerryck Villahermosa, Mary White, Heidi Zhao.

CAROTRANS SEATTLE Milton Carballo, Andrea Cherry, Andrew Garrido, Nicole Jarzabek, Adam Whelpley. **MAINFREIGHT ALBANY** Lisa Gaetano, Brian Gallagher, Talia Lamiano. **MAINFREIGHT ATLANTA**

Miguel Chavez, Roger Fernandes, Christina Grace, Gye Griffin, DeAnn Hargis, Wylie Kilpatrick, Matthew Mayville, Lavon McCord, Valencia McCre, Emmanuel Meza, Marketa Monsanto, Ashley Render, Beth Rosenbrock. **MAINFREIGHT CHARLOTTE** Johnny Collins, Robert Nsonwu-Farmer, Alex Petrenko, Jennifer Waters, Robert West. **MAINFREIGHT CHICAGO** Kent Anderson, Berina Babic, Raul Bizguerra, Melissa Bowder, Michael Broglin, Joa Bustamante, Jose Bustamante, Kevin Bustamante, Eva Diaz, Michael Dziedzic, Fred Erhardt, Adrian Gallardo, Jorge Gonzalez, Lori Hageline, Mark Hines, Marco Iannessa, Marcelino Lagunes, Danny Mason, Matthew Menelle, Tom Pater, David Richelson, Pawel Romanowski, Dennis Slater, Erik Weidner, Henry Wielechowski, Ryan Williams, John Wright, Michael Yarbrough. **MAINFREIGHT COLUMBUS** Zachary Berkson, Jeffrey Infield, Christopher Khan, Travis Nicholson, Steven Rea, Duane Stanek, Tonia Uhrig. **MAINFREIGHT DALLAS** Richard Aitken, Bryan Bohn, Basil Brockles, Jeff Busby, Pat Christian, Diane Cox, Richard Dean, Lamont Downer, Reginald Ellis, Kathryn Ezell, Monique Garcia, Antonio Garza, Jimmy Hamilton, Johnny-Angel Hernandez, Anthony Hickman, Shelby Hill, Wesley Hutchings, Goran Ivancevic, Ricky Jones, Jordan Karnes, Ashton Lackie, James Lawless, Mandy Lu, Daniel Martinez, Troy Mason, Jerel Nesmith, Demond Nettles, Janesh Patel, Scott Sprick, Amy Strong, John Taylor, Hal Towbin, Robert Williams. **MAINFREIGHT DETROIT** Brandon Arends, Christopher George, Joe Llopis, Edward Richardson, Jacob Varcie, Michael Watson. **MAINFREIGHT HOUSTON** Raul Coello, Harold Crumley, Lawrence Drucker, Freddie Gonzales, Peter Joyce, Juan Portillo, Ronald Rodriguez, Triton Strand, Krystle Vail, Jennifer Ventura. **MAINFREIGHT LAREDO** Brenda Gloria, Reynaldo Rodriguez. **MAINFREIGHT LOS ANGELES** Jose Aguilar, Jose Aguirre, Faviel Alavrenga, Evan Allen, Robert Andrews, Javier Angulo, Dorcas Armstrong, Raul Avalos, Andrew Badalian, Steven Beaumont, Frederick Belgardt Jr, Linda Betteuncourt, Edward Blancarte, Ashley Burns, Rodney Buskeness, Edwin Caballero, Matthew Cable, Armando Camarena, Raquel Canas-Thompson, Eva Caruso, Jhovany Castro, Nelson Cheung, Richard Chohuo, Claudia Cortez, Jonathan Cuevas, Stephen Curie, Joseph Daniel, Maryjane Davis, Mary Dawkins, William De La Cruz, Analisa Dennis, Liz Duran, Peter Dyeremose, George Ehreich, Erick Espinoza, Jacqueline Estrada, Odbin Estrada, Omar Flores, Michael Forkenbrock, Ron Frady, Byron Franks, Veronica Friedland, Matt Friedman, Jacqueline Ganther, Denise Garcia, Isaac Gettis, Moein Ghomeshian, Vincent Giu, Pedro Gonzalez, Jeremiah Gregersen, Ernie Griego, Joyce GuillenCox, Laurie Hamid, Ali Heidar Saedi, Brian Heidrich, John Hepworth, Nathan Hong, Judy Hua, Ajanae Hunter, Heriberto Igueldo-Flores, Nicholas Ireland, Patricia Jimenez, Roxana Jimenez, Debra Johnson, Daveta Kelley, Seife Kidane, Richard Kim, Michelle King, Jonathan Kirwan, Patrick Kirwan, Joann Lacy-Moore, Esperanza Leanos, Adrian Lee, Jeffrey LeMaster, John Lewczyk, Anthony Limongiello, Francisco Lopez, Daniel Lund, Tyler Lund, Elisa Lupian, Marcela Macias, Cynthia Martinez, Desiree Martinez, Wilber Martinez, Raul Mayen, Barry McLemore, Henry Medinilla, Hector Mejia, Kane Michalick, Shane Michalick, William Minard, Jake Moller, Marissa Monteroso, Alba Montes, Rigoberto Mora, Marie Morales, Michael Movat, Svaramakrishnan Muthukrishnan, Mark Neumann, Brandon O'Donnell, Ryan Ogren, Erik Ohler, Jovita Orozco, Maria Ortiz, Jose Palma, Francisco Pantoja, Michael Payerter, Sandra Phillips, Victor Ramirez Yui, Adrian Reyes, Rodolfo Rios, Craig Robb, Stephanie Rodrigues, Olivia Rodriguez, Juan Sagrero, Gerson Salazar, Kenneth Salcido, Christine Saldana, Robert Sammulii, Julio Sanchez, Paul Sharpe, Alexander Sicay, Henry Sicay, Anita Smith, Yung Sun, Nathan Thomas, Miekio Thompson, Steve Turner, Javier Trevilla, Sergio Trevilla, Juan Umana, Kevin Umana, Luis Uriarte, Thomas Valentine,

Isela Vazquez, Juan Manuel Villa, Lilia Villanera, Susan Weiher, Michelle Worden, Dallas Wymes, Armando Zacatenco. **MAINFREIGHT MCALLEN** Mayra Garcia, Felix Garcia Aleman, David Gonzalez, Christian Magana, Cruz Polanco Lara, Noel Rodriguez, Benito Salinas. **MAINFREIGHT MIAMI** Reynaldo Alberto, Addeny Bracho Boniel, Erik Bravo Jr, Erik Bravo Sr, Yoelis Estevez, Pedro Jesus Leyva, David Martinez, Jorge Ossa, Pedro Pombo, Eduardo Rivera, Nicole Szelest, Yoyi. **MAINFREIGHT NEWARK** Thomas Abraham, Anna Ally, Henry Ally, Mirza Ally, Jose Alvarado, Joseph Aviles, Orlando Bahia, Carol Bausch, Patricia Bercy, Wayne Betha, Michel Bittencourt, David Bubb, Arthur Castellano, Christine Correia, Marcos Cruz, Ignacio Cruz Rosario, Steven Ellis, Curry Fetcher, Aden Gelmi, Rodney Harris, Leonel Hernandez, Spencer Keats, Mary Ann Kish, Freddy Landaverde, Kevin Landaverde, Shonti Lembrick, Terry Lindell, Domingo Liriano, Angel Lora-Encarnacion, Miguel Lora-Encarnacion, Ulises Lora-Encarnacion, Kenneth Mattei, Matthew Mazza, Jose Pineda Guevara, Steven Plummer, Juan Reyes Angeles, Mack Reyesacevad, Deborah Rumore, Jose Sanchez, Alberto Sanchez Jimenez, Nicholas Shlala, Richard Smith, William Spielsinger, Michael Stuebe, Danielle Torsello. **MAINFREIGHT NORFOLK** Stephen Harklerode, Michelle Pucci, Nancy Sanchez. **MAINFREIGHT PHILADELPHIA** Samuel Cavanagh, Robert Coghlan, David Cunningham, Jillian Darrow, Damien Denning, Brandon Gardner, Hernan Munguia II. **MAINFREIGHT PHOENIX** Matt Allen, Nicholas Bruemmer, James Debyl, Stephanie Fernig, John Gomez, Daniel Hutcheson, Danielle Schultz, Jeremy Thomas. **MAINFREIGHT SAN DIEGO** Karen Amador, Jesse Bojorquez, Alanah Chavez, Domingo Chavez, Frederick Cordova, David Enriquez, Michael Garofalo, Erika Heguy, Eduardo Liera Marquez, Rene Rodriguez. **MAINFREIGHT AIR & OCEAN ALBANY** Scott Avery, Dennis Branietcki, Jeffrey Burke, Lucas Cannavo, Frances Fairall, Bryce Hicks, Natalya Ivashina, Rebecca LaHart, Agnes Maciorowski, Michael Morrissey, Robert Narcaraveg, Sincerity Nomahegan, Elinor Rees, Nolan Sutton. **MAINFREIGHT AIR & OCEAN ATLANTA** David Arget, Brendon Belesky, David Fadool, Anthony Johnson, Brian Martin, Landra Norton, Michelle Smith. **MAINFREIGHT AIR & OCEAN CHARLOTTE** Nicole Bloccia, Brian Christopher, Angela Clements, Wicks Dickson, Kaitlyn Grayson, Scott Hopkins, Christina Melton, Justin Oxford, Julie Power, Michael Rosenbrock, Amy Walker, Filip Zaborenko. **MAINFREIGHT AIR & OCEAN CHICAGO** Lydie Jones, Eric Bell, Melissa Bosnic, Jasmina Catic, Edward Chamberlain, Alejandro Chavez, Samuel Comfort, Roxana Cornejo, Vijaya Dasari, Anthony Dunleavy, Jonathan Escutia Ponce De Leon, Marie Fohet, Melissa Fuentes, Matt Gustafson, Madison Kelin, Mohsin Khan, Mark Karl, Taras Maksymovych, Annalisa Marchifava, Jonathan Malazzo, Mary Mumper, Kiley Ogden, Nathaniel Page, David Rogalski, Desiree Santos, Matthew Shatswell, Jon Shaw, Alex Trinen, Jenny Valle, Anthony Villafane, Justin Yonkelowitz. **MAINFREIGHT AIR & OCEAN DALLAS** Shelley Aldaco, Misae Amemiya, William Denton, Clark Elliott, Michael Gillaspie, Thomas Goodfallow, Deborah Hendrix, Leandro Hernandez, Phillip James, Erin Lewis, Todd Luney, Chrystal Martz, Stefanie McCaughy, Elizabeth Plaster, Adam Renner, Carlos Rojas, Victoria Schomas, Georgina Shelton-Agar, Sean Van Gorder, David Wassef. **MAINFREIGHT AIR & OCEAN HOUSTON** Linda Callahan, Miguel Duron, Jamilyn Edmond, Rebecca Hill, Blanca Holiday, Jocelyn McCagh, Kathy Murray, Mariana Obeso, Kristian Stone, Stephanie Turner-Sinclair, Taylor White, Michael Zapata. **MAINFREIGHT AIR & OCEAN LOS ANGELES** Alonzo Alviso, Steven Brode, Antonio Carranza, Janet Clark, Harsh Dharamshi, Kaitlyn Dougherty, Taschana Epps,

Andrew Hall, Edward Joseph, Hyo Kim, Kara Lewczyk, Martin Lopez, Matthew Manzano, Silvia Mueller-Thompson, Jeffrey Nallick, Kimberly Nguyen, Danielle Palmquist, Alma Rosa, Alena Rumiantceva, ShihYen Shen, Shijin Thomas, Emerson Toledo, Cesar Torres, Armando Velasquez, William Young.

MAINFREIGHT AIR & OCEAN MIAMI Doris Gomez, Jennifer Pedreira, Fernanda Pelliello, Andreu Planells, Victoria Whalen. **MAINFREIGHT AIR & OCEAN MINNEAPOLIS** Scott Brunclick, Nathan Herold, Rose Peterson, Heather Zoccoli.

MAINFREIGHT AIR & OCEAN NEWARK Jonas Busse, Rosauro Candelario, Carmen Caroleo, Philip Du, Victoria Gelmi, Daniel Hansen, Cole Hopper, Emmaline Howard-Smith, Julian Kistenmacher, Vincent Marciano, AnaCarolina McLeod, Kyung Joon Min, Carly Monzo, Minih Ninh, Jacqueline Quinones, Stephanie Quinonez, Julia Riker, Elaine Wong, Hobyung Yi. **MAINFREIGHT AIR & OCEAN PHOENIX** Caitlin Balderrama, Cameron Ruyle. **MAINFREIGHT AIR & OCEAN PORTLAND** Nicholas Barra, Lindsay Camp, Boglarka Compton-Balla, Nereyda Eguizabal-Giron, Bobby Floyd, Patrick Gary, Tareq Hunaidi, Marwan Huneidi, Angelica Jaraucaro, Daniel Kinoshita, George Lindsay, Manuel Villa Gomez. **MAINFREIGHT AIR & OCEAN SALT LAKE CITY** Cathy Bartholomew, Brittnie Browning, Carla Leslie, Nicholas Pizano, Gabby Vanisi. **MAINFREIGHT AIR & OCEAN SAN DIEGO** Michael Benjamin, Nataly Gutierrez, Kim Nguyen. **MAINFREIGHT AIR & OCEAN SAN JOSE** Louise Cook, Robert Robertson.

MAINFREIGHT WAREHOUSING ATLANTA Joseph Connors, Devyne Gilliam, Wesley Kaminski, Fabian Lee. **MAINFREIGHT WAREHOUSING CHICAGO** Sandra Castillo, Sara Faddah, Brandon Fischer, Matthew Gara, Jasmine Gonzalez, Adarali Gorostieta-Vences, Donald Hull, Alexander Lasota, Jamaría Littleton-Donner, Maria Mata, Italia Moore, Derrick Parker, Daniel Payne, Carlos Reyna Giles, Christopher Ruiz, Riley Tryhorn, Edward Williams. **MAINFREIGHT WAREHOUSING DALLAS** Karina Benavidez, Paul Bradford, Jacob Branson, Willie Brewer, Ana Calderon Copado, Kathryn Campbell, Andrew Coulton, John Dunson, Kyle Evans, Brandon Foulter, Ronny Garza, Elsa Guzman, Triston Jones, Akshay Kothari, Michael Lockhart, Ana Martinez, Nicole Montoya, Miguel Morales, Elsi Pacheco, Pedro Panuzzo, Michael Powell, Donna Ridgeway, Kevin Somarriba. **MAINFREIGHT WAREHOUSING LOS ANGELES** Heber Aparicio, Kelelia Aparicio, Williams Avila, Adam Barnes, Katherine Becker, Ryan Betts, Sean Betts, Christopher Burton, Miguel Camarena, Ruby Cardenas, Alexis Castro, Abraham Cortez, Lance Dailey, Bharat Dambal, Sera Dennis, Katelyn Dudek, Celine Ezzell, Mathew Fielder, Michell Galavis-Vazquez, Christopher Garcia, Leslie Garcia, Eric Gonzalez, Kody Ichinaga, Ian Katz, Carlos Labrada, Christian Lanverton, Christopher Leighton, Alan Lopez, Katherine Marroquin, Alan Martinez, Henry Martinez, Jorge Mejia, German Mendoza, Miguel Meza, Michelle Morales, Angus Morrissy, Jesus Munguia, Jacinto Olivares, Pierre Ortega Diaz, Simon Perez, Ivan Ramirez, Frank Rodriguez, Beatriz Salcido, Justin Salcido, Marc Schwartz, Martha Valenzuela, Duane Vallesteros, Juan Vazquez, Jaime Zamora-Gutierrez, Anthony Zepeda.

MAINFREIGHT WAREHOUSING NEWARK Luis Almonte, Sylvia Arroyo-Pazmino, Yუსleydy Ben Reyes, Shirley Branch, Stephen Caonico, Miguel Calderon, Darlin Cornielle Puello, Tiffany Da Silva, Eliezer Fernandez-Medina, Joshua Hernandez, Princess Johnson, Bryan Landin, Lamar Massey, Luis Medina, Jose Melendez, Catherine Munoz, Dries Pihoy, Luis Rivera, David Rodriguez, Eric Roman, Robert Stuzdak, Nicole Smith, Eric Stockl, Khrystof Sutherland, Steven Verissimo, Amelia Williamson. **MAINFREIGHT WAREHOUSING SEATTLE** Teresea Farrell, Eduardo Marenco. **MAINFREIGHT USA SUPPORT CENTRE PHOENIX** Joseph Brouillard, Annette Bustamante, Griselda Chavez, Sergio Chavez, Alisa Mauldin, Coral Schultz. **TRAINING TEAM AMERICAS** Lane Adamson, Raewyn Glamuzina, Maree Michalick, Regina Warden, Kaycie Young.



Europe Belgium MAINFREIGHT GENK

Yannick Adriaensens, Jemale Ait Bahauouidder, Sandro Arena, Susanna Bactsooglou, Marouane Bencherif, Osman Biberoglu, Geert Biesmans, Tanja Biets, Abderrahim Birbouz, Johnny Brouns, Liselotte Camps, Wouter Conings, Jeroen Creyns, Frank Crommen, Christophe De Backer, Peter De Cock, Domenico De Nicolò, Tom Dirix, David Dops, Daniels Dorine, Toufik E I Khari, Umot Engin, Farid Farchich, Dennis Gabriels, Virginie Goossens, Inne Heymans, Wendy Jeurissen, Paul Joosten, Sven Kenis, Dimitri Kubiczek, Eddy Laermans, Thamara Lieben, Joris Martens, Thijs Mertens, Dennis Moelans, Stijn Mulders, Laurence Nys, Frederik Opdeweegh, Bart Peeters, Nicolas Pouet, Axel Ramaekers, Maureen Saeren, Roberto Spiga, Nicky Theuwsissen, Ziyaettin Unal, Astrid Van Cauwelaert, Ingmar Vandebroek, Tom Vandeurzen, Patrick Vanloffelt, Maarten Vannoppen, Arno Wackerghom, Parcifal Wackerghom, Zekeriya Yildiz. **MAINFREIGHT GENT** Qaisar Al-Bayati, Doush Aliev, Hasan Altay, Ignace Arnou, Omer Aydin, Olivier Bakels, Pascal Boulangier, Johnny Buelinckx, Neil Calingaert, Stijn Cozijs, Philippe David, Peter De Backer, Bruno De Bruyn, David De Caluwe, Guy De Mey, Danny De Meyer, Mario Demey, Marc Denecker, Patrick Devillers, Erwin Dieusaert, Kadir Durmus, Dzhafer Dzheferov, Udo Engels, Kevin Gaillaert, Francois Gesquiere, Christophe Goossens, Daniel Helsen, Layth Hussein, Anton Iliev, Ronny Keuren, Daniel Klupczynski, Mert Kokur, Jozef Kujawa, Oleg Logounovitch, Marc Marey, Marco Masia, Pieter Matthys, Monaam Moknassi, Philemon Moyersson, Cosmin-Gabriel Muia, Erik Osseforth, Rene Panzo Ben, Walter Parmentier, Rudolf Peeters, Robert Piredda, Daniel Ponsart, Lennert Poppe, Sandy Soy, Christian Sergeant, Farid Souaddi, Patrick Spreuwers, Jerry Synaevae, Jorit Sys, Franky Tielen, Christos Tsacalakakis, Sven Van Hulle, Jan Van Parijs, Carl Verhulst, Serge Vermander, Danny Vermeulen, Wim Vermeulen, Marie-Christine Walravens, Sander Xhajaj. **MAINFREIGHT OOSTENDE** Jos Allemeersch, Carine Bovy, Annick Brokkan, Marie Byusse, Jimmy Cooleman, Karel Devoegeleer, Lili Devriand, Lore D'Hooghe, Sabrina Haeghebaert, Yves Knockaert, Glenn Labens, Dirk Ragaert, Peter Sabbe, Katrien Van den Eeckhoutte, Martine Van Hyfte, Rudy Vandewalle, Sofie Vanhee, Jos Vanmulllem, Ingeborg Verschore. **MAINFREIGHT ZWIJNAARDE** Hakim Abbou, Qais Al-Dulaimi, Mehmet Altintas, Zekeriya Altintas, Jules Barten, Carine Baudens, Jamie Cagnard, Mario Carrette, Anemie Casier, Ali CelikozBurak, Kristof Cool, Alex Corbisier, Danny Craeye, Emmanuel Damas Pierre, Jean De Dieu Niyo, Nicholas De Jonghe, Didier De Vuyst, Tom De Walsche, Didier De Wannemacker, Pascal Debrabandere, Peter Deconijnck, Maxim Defier, Franky Delanghe, Serioja Delrué, Jan Desmet, Julien Dewolf, Nicolas Dubois, Glenn Ewraert, Henk Feys, Sander Flore, Wim Foulon, Frederik Giels, Coraline Haelvoet, Jessy Hardy, Wilfried Hullebus, Pascal Janssens, Yves Janssens, Bryan Laga, Filip Laga, Mathias Lava, Filip Legiest, Kenny Lemoine, Tatjana Logjer, Veronique Lootens, Bastien Lybaert, Marc Maerten, Jean Manoula, Didier Meerens, Kevin Mestdagh, Fidele Nzuzi Kindanda, Marinus Pastoor, Katrien Portier, Flore Quiteller, Margot Ranson, Jamshid Rezaie, Axel Saerens, Matthieu Suyoen, Marlies Sevenhant, Manga Singh, Piotr Sitko, Alegria Smekens, Felix Smeyers, Khady Sow, Guido Stael, Dimitri Torreele, Stefaan Van Aken, Cassandra Van Bossche, Miguel Van de Walle, Stijn Van Den Broeck, Wannes Van Den Kerchove, Tieme Van Eeghem, Bo Van Hijfte, Cindy Van Hyfte, Anne-Laure Van Looveren, Yves Van Vooren, Anthony Ver Cruysse, Andy Verbrugge, Stefaan Vercurysse, Joke Verkerpinck, Wim Verpoort, Jay Wyns, Nick Wyns. **MAINFREIGHT AIR & OCEAN ANTWERP** Ward Debeuckelaere, Aline Draps, Wannes Jansen, Patrick van der Hoek. **MAINFREIGHT AIR & OCEAN BRUSSELS** Ihab As'Ad, Katrien Baes, Michael Decoster, Charlotte Egrix, Elke Looxck, Catalina Munteanu Maria, Rita Rasselale, Bart Stevens, Rudy Yoka, Laura Zenebergh. **MAINFREIGHT WAREHOUSING EVERGEM** Kwaku Addai, Jules Branswyck, Evelien De Wispelaere, Kathy De Wispelaere,

Dimitri Hautekeete, Kenneth Kooy, Kwabena Sarwu Seth, Arno Versprille. **MAINFREIGHT WAREHOUSING OOSTENDE** Medhat Abd El Hamid, Fadi Abdulghani, Askhab Aboubakarov, Anas Al-Rawe, Glenn Ampe, Dryan Arnhem, Nancy Arnou, Sarah Baert, Julien Bahati Chigangu, Mohamed Bari, Alim Bassoune Morade, Johan Baudewyn, Stephanie Baudot, Johnny Beddeleem, Zahrane Ben Hassen, Quentin Bentein, Kaylian Bertram, Katarzyna Beszczyncka, Nicky Beutels, Terent Bghdoyan, Raphael Bklay, Natalie Blomme, Bart Blondeel, Killian Bocquez, Olga Bourtsava, Nabil Bouzoumita, Jeffrey Broucke, Davy Brys, Daniel Capriotti, Alain Cauwenbergh, Alex Cazzato, Wesley Cicou, Bruno Clybouv, Benjamin Coopman, Mo Coudijser, Nathan Couvelaere, Carl Criem, Jens Croene, Jonas Crombez, Miguel Crombez, Kevin Costa, Jorge Da Rocha Azevedo, Stijn David, Zelmikhan Davtaev, Mario De Baets, Jordy De Gheselle, Kenji De Grootte, Tessa De Grootte, Ingrid De Rechter, Didier De Roover, Robin De Sutter, Johan Debruyne, Nathalie Decramer, Jamie Delorge, Robert Deman, Diego Denoo, Caroline Depuydt, Kim Desmet, Charlotte Devrome, Christine D'Hont, Karime Drigo, Waykin Duangsi, Jean Dumon, Sandro Dumon, Yannick Dupont, Jimmy Duriez, Steven Duyck, Katarzyna Dziedzic, Frank Ediale, Frederik Eeckloz, Nizar El Ali, Enoma Enobakhare Leigh, Karol Flak, Ilona Franckx, Daisy Gallez, Anthony Gallez, Mansur Gandaloev, Anke Geebelen, Johan Giraldo, Romano Glavan, Piotr Gliniecki, Ireneusz Godlewski, Dylan Gouwy, Jessica Greer, Erik Haesendonckx, Dieter Hamers, Abdullah Hamid Fawzi, Zuki Hassan Abdelsattar, Ayrtan Hendrickx, Nicky Hendriks, Miguel Hollovoet, Claudine Houlx, Sylvie Hullebus, Dave Huwel, Glenn Huwel, Mohamed Idamre, Lisa Igot, Antony Janssens, Christa Janssens, Yury Jolnerovitch, Zoltan Jonas, Fabrice Jonin, Gari Justianz, Day Kaba, Samuel Kamdem, Burim Kastrati, Jagdish Kaur, Laura Kenis, Matondo Kinavuidi, Aljohh Kleinod, Ivana Kovacic, Joanna Kujawa, Abdelaziz Labane, Gianna Labeke, Fabio Laleman, Filip Laleman, Peter Laseure, Katja Lebeuf, Lynn Legein, Joke Lepere, Lisa Loridon, Massivi Lubaki, Jason Lussaert, Shelly Lusyne, Marketa Madlova, Filipa Magina Azevedo Vanda, Joeri Malesys, Iancu Manea, Didier Martinat, Audrey Mc Laughlin, Danny Mercie, Stacy Mesuere, Axel Meuleman, Luc Meulemeester, Mohebulah Miakhel, Filimon Michael Woldu, Riva Mingashanga Elongi, Mohsen Moazeni, Remus-Stefan Moldoveanu, Roxana-Ioana Moldoveanu, Arfan Molla Faisal, Khan Momand Ayaz, Stephanie Moyersson, Levi Mylle, Lisa Mylle, Umair Naecem, Cherif Nagga, Gamali Ndikuriyo, Maria Neagoe Sanda, Sylvain Nowakowski, Ruxandra Obreja, Guldad Omarmhel, Peter Onyekwere Chukwunyerere, Dicky Opong, Abubaker Osman Mohammed, Palenthiran Patmanathan, Olivier Peel, Zsolt Petrak, Ann Pitteman, Bjorn Plas, Michael Poupart, Gregory Perrot, Veerle Ramon, Bogdan-Ionut Rascol, Cristina Robe, Glenn Rogiers, Cindy Rondeldez, Didier Rosseel, Nick Rouzere, Pol Sabbe, Khalifa Salek, Arno Samaey, Sairam Saurzhanova, Yves Schereperel, Bram Schoutteten, Mahmud Seed Hussein, Paul Semirindi Jean, Issa Sherzad Mohammed, Bairam Shinwari, Hekmatullah Shirzad, Hugo Silva, Redgy Simons, Anthony Slabbinck, Tom Slight, Xenia Smirnova, Abraham Solomon Wassie, Jose Soto Nicolas, Ludovic Speeche, Danny Spillier, Ullah Stanikzai Hashmat, Rachid Taki, Julio Cesar Tapia Gomez, Nebi Teame Gebremariam, Mohamad Theibich, Sebastian T'Jonck, Kevin Van De Voorde, Yens Van Den Bergh, Franck Van Der Heyde, Myckie Van Hove, Cedric Van Huffel, Kenneth Van Nieuwenborgh, Frederick Van Rapenbusch, Bert Van Uytven, Daimy Vanbavincckhove, Ashley Vandecasteele, Andy Vandekerckhove, Mike Vandenaabee, Christiaan Vandenberghe, Isabelle Vandenberghe, Frederik Vandenberghe, Kenneth Vandepuette, Patrick Vandepuette, Fabian Vanderheyden, Roger Vanhoorne, Jay Vanhou, Rudi Vankerckhove, Maxim Vanmulllem, Rik Vanneeste, Pascal Vanroose, Mike Vanstechelman, Steven Vansteenkiste, Michael Verbruggen, Elisama Verheecke, Fabienne Verhelst, Sandy Verhelst, Jacky Verlee, Marc Vermeire, Bart Verschelde, Sven Vlaminck, Patrick Volbrecht, Manu Volckaert, Ghennadii Vulpe, Linda Vyvey, Thoi Willems, Kevin Windelincx, Nico Wuylts, Jeroen Wybouw, Kamil Zakrocki, Tomasz Zakrocki, Mergim Zegjiri, Piotr Zwolinski. **MAINFREIGHT / SYSTEM PLUS GENT** Daniel Di Pardo, Ivo Leurs, Debby Missfeldt,

Karolien Orlandini, Eddy Stals, Brent Sybers, Ronny Van Caufer, Ann Vanhaeren, Tom Verlinden. **France MAINFREIGHT LYON** Maxence Montagnier, Cedric Ranseau, Orlane Revellin Falcoz, Erick Saes, Lea Sapino. **MAINFREIGHT PARIS** Gregory Auoucturier, Nicolas Bertrand, Marie Bissey, Martine Blandin Neri, Stephane Bobu, Tony Bouhana, Thaldia Carvalho Da Costa, Charlotte Charlemagne, David Chatillon, Irvin Collignon, Caroline Cordier, Sylvie Costa Neves, Steeve Dalaise, Damien De L'Espinay, Mathilde Decevre, Kevin Delalaitre, Rene Claude Delblond, Vincent Delpech, Marine Deniau, Isabelle Denon, Tyler Derby, Elna Desbat Malakhova, Thibaut Detrousselle, Cedric Diarra, Paola Dos Santos Evora, Nadir Dramsy, Clement Dupas, Florian Durand, Jeremy Engelmann, Dupinissa Faci, Lucivine Franguides Fontaine, Antonin Frayssinet, Yannis Girard, Cedric Guerin, Laurent Janniaud, Stephanie Jasmin, Youssef Jdairi, Melodie Julien, Melissa Kanat Cansu, Naomi Kusala, Sebastian Labe, Thierry Lacoudray, Adel Laidouni, Rodolphe Lenhard, Dylan Maaroufi, Charles-Henry Mangard, Abdulaye Marena, Antoine Maslyczyk, Faten Meite Essid, Thierry Moisan, Xavier Moutou, Celine Munoz, Lynn Neuschwander, Franck Pardo, Emmanuel Peccatte, Medhi Peelman, Raphaël Pidecyan, Bruno Pommier, Soda Ponn, Jeremy Potel, Clemence Prive, Robert Prunier, Eric Puyet, Yann Quenard, Yannick Rodrigues Ribeiro, Arthur Roulier, Jacky Rupaire, Naoual Tefah, Guillaume Thonet, Jody Tumba Makinu, Damien Vesse, Julien Vieville.

MAINFREIGHT AIR & OCEAN LYON Sandra Brun, Florian Delaroubas, Delia Mas, Francois Metayer, Philippe Thomassin. **MAINFREIGHT AIR & OCEAN PARIS** Damien Barrault, Thomas Briedes, Thibault Fressard, Laetitia Goumelien, Veronique Sabatier, Tom Slabbers. **Germany MAINFREIGHT AIR & OCEAN FRANKFURT** Leny Leinic, Severin Janus, Stefan Kinkler, Daniel Kirsch, Christian Kleis, Sebastian Novak, Damjan Krasulija, Christiane Schäfer, Dennis Scheppe, Ioannis Siamanis, Karlo Tomic, Maximilian Ziegner. **MAINFREIGHT AIR & OCEAN HAMBURG** Wardah Calloo, Hermenigildo Casalu Cuya, Danny Dwenger, Michael Dworakowski, Timo Jozwiak, Zeinab Rehman, Lena Schmidt, Stijn Vliegen. **Italy MAINFREIGHT MILAN** Alessandro Anecchino, Gianmarco De Prosperis. **MAINFREIGHT AIR & OCEAN MILAN** Paolo Andreoli, Giulia Colombo, Sara Di Fonzo, Alessandra Divina, Giorgio Mongeri, Roberto Mura, Loris Parise, Valeria Ratti, Emanuela Tedoldi.

Netherlands MAINFREIGHT 'S-HEERENBERG Koos Aldering, Rob Aalders, Marc Aarsen, Tonnie Abbenhuis, Diana Abbenhuis-Siroen, Theo Alofs, Jhony Amting, Freddie Anneveld, Dion Bakker, Serdar Baktir, Sali Bal, Stefan Banning, Wilco Bannink, Sylvia Bavelaar-Cowan, Ina Beekhuizen-Roes, Pieternel Beekvelt, Nick Beijer, Aak Bendeler, Tom Benning, Roy Bergevoet, Jordy Bergman, Marco Berndsen, Remco Berndsen, Harriette Berndsen-de Dorsthorst, Edith Bijenhof-Wevers, Rianne Bisseling, Yvonne Bleekman, Ivo Bod, Robin Boeiink, Marion Boeré, Tanja Bondarchuk, Melody Bongarts, Bouwjeving Bongers, Stefan Bongers, Luke Bos, Johan Bötzel, Gerald Braam, Tristan Bremer, Arno Brink, Arno Broekhuizen, Ton Broekhuizen, Lieke Brom, Hans Bruggeman, Gerard Brugman, Jeroen Bruil, Robert-Jan Bruil, Randy Bruns, Michel Bruntink, Gerda Buffinga-Feddes, Mark Buijl, Gerjan Bulten, Ilke Bultink, Bülent Cavlan, Arnold Coenradij, Gerrit Cornelissen, Roy Cornielje, Mustafa Coskun, Suzanne Dam, Janita de Jong, Maikel de Graaf, Jeroen de Lange, Quando de Man, Hemmy de Reus, Bob de Ruijter, Rudi de Vries, Stefan de Vries, Bart Decnop, Peter Deddens, Theo Deijnen, Jordy Dellemann, Mirthe Dellemann, Bert den Brok, Thijs Derksen, Jeroen Dieker, Paul Dieker, Menno Diepenbroek, Bart Dijkman, Tania DonisPsarou, Mirjan Donkers-Liebrand, Wim Driessen, Ivo du Plessis, Jo Duis, Muhammed Durucan, Marcel Duvigneau, Max Ebbens, Corrie Ederveen, Olaf Eenstroom, Margo Eijpe-Stoverink, Marc Eiting, Hans Engelen, Ramon Engelen, Ron Enzerink, Martin Essink, Jeremy Evers, Corine Evers-Karsten, Clemens Farwick, Jesse Feukkin, Mark Feukkin, Tommy Firing, Patrick Floeren, Noël Fotopoulos, Anton Frauenfelder, Danja Frauenfelder, Yoram Frauenfelder, Cerial Frensen, Colin Friccks, Leander Geelen, Koen Geerts, Jan Geertsema, Remco Gerritsen, Donny Gerritsen, Michael Gersjes,

Bram Gesink, Stephan Giesen, Cemil Gönç, Kaja Goudswaard, Arjan Gevens, Hans Groothuis, Niels Haegens, Simone Haegens-vanderSlujs, Tamara Hakfoort, Niek Hansen, Ylaine Hansen-Böhmer, Remco Harleman, Jaimy Hartjes, Moshe Hebbink, Wessel Heezen, Erik Jan Heijkoop, Jesper Heijkoop, Patricia Heijst, Marieke Heinen, Eddy Heister, Stefan Heitink, Niels Hendriksen, Bas Hermens, Anouk Hesseling, Jasper Hieljies, Ronny Hoefman, Wilco Hogenkamp, Danny Hoksbergen, Sonja Holstein-Reumer, Bianca Holtslag, Hans Holtslag, Demi Hoogland, Ramon Hueskes, Sjaak Huiskes, Gijs Hunting, René Inkenhaag, Amar Jaggan, Cindy Jansen, Dennis Jansen, Frank Jansen, Frans Jansen, Gerald Jansen, Lars Jansen, Robbin Jansen, Wouter Jansen, Koen Janssen, Wouter Janssen, Rinus Jong, Gepko Jonker, Douwe Kaastra, Henk Kamphuis, Danny Karsten, Hennie Karsten, Pargol Kashani Nejad-Azarbad, Zoltán Kecskeméti, Frank Ketelaar, Sander Keus, Iuliia Klepikova, Hans Kloosterboer, Jeroen Kniest, Jordy Kniest, Aaron Kock, Raymond Kock, Miranda Kock-Augustijn, Fred Kolkman, Wim Konings, Stefan Koolmees, Sander Korten, Linda Korteweg, Rut Koster, Mehmet Kozaan, Marcel Kramp, Rien Kranen, Bert Krijger, Pascal Kuiper, Ellen Kùppers-Kolkman, Erik Lammers, Nikky Langkamp-van Veluwen, Jesper Lankhof, Ivan Larsen, Erik Leijgrave, Wygile Liebrand, Mirjam Lieven, Harrie Ligtoet, Kevin Loef, Tanja Loskamp-Verstegen, Angelique Lovink, Harrie Lucassen, René Luijmes, Berni Luimes, Casper Lukassen, Jurgen Lukassen, Marloe Maalderink, Bram Maatkamp, Hishem Maksoud, Joep Marissink, Jos Marissink, Dennis Marschall, Ferdinand Massop, Frank Medze, Jelle Medze, Arjan Meijer, Britt Mennink, Lars Mennink, Marco Menting, Natalie Menting-Helminck, Nicole Messing-Liebrand, Sem Methorst, Lex Miehels, Kasia Mierzwińska-Donck, Antonie Moonen, Gerben Müller, Peter Nagel, Rosie Neervoort, Hakija Nekic, Edwin Nienhuis, Stef Nijdeken, Chris Nijland, Harm Nijland, Daan Nijman, Barry Notten, Kim Notten, Henry Oosterdijk, Ronnie Overbeek, Frank Overgord, Jordi Overgord, Thijs Papenberg, Marcel Peppelman, Willem Pietersen, Sonny Plaisier, Kees Plantinga, Esther Pol-Bolwerk, Rob Polman, Jurre Post, Marijn Pothoff, Thomas Prinsen, Ronald Putman, Herwin Rabbers, Anna Radosavljevic, Reinoud Reesink, Henk Reindens, Youri Rewinkel, Regina Ringeling, Harmen Rijks, Alex Rissewijk, Léon Robbe, Erwin Roelofs, Bryan Roelofsen, Frank Roelofzen, Jeffrey Roes, Sven Romp, Pepijn Rosendaal, Sandy Rossel, Margo Rottger-Gooman, Erik Ruesink, Mark Ruesink, Maurice Ruesink, Roland Ruesink, Johnny Ruikes, Arno Rutten, Rob Rutten, Enrico Sabajo, Tamme Sanders, Pascal Sas, Laurens Schepers, Koen Schreur, Danny Schreurs, Rob Schürmann, Bennie Schut, Bertus Schuurman, Jeroen Schuurman, Theo Schuurman, Jack Schwelckhorst, Anita Seegers, Ronnie Sessink, Jimmy Sewalt, Maik Sewalt, Nico Sewalt, Marloes Siemes, Silvia Siemes-Aalders, Rob Silvius, Mark Slotjes, Anneke Stobboom-Meulenbelt, Martin Sluyter, Jan Smits, Willem Smits, Mike Sommers, Yvonne Sommers-Böhmer, Amanda Sonneveld-Lents, Chris Spaan, Piet Speet, Raoul Spekking, Hendrik Speksnijder, Ramon Starink, Angelique Stefas-Vinkenveugel, Ayde Sterk, Harry Stevens, Michiel Sturms, Daniël Suvé, Joël te Dorsthorst, Dario te Grotenhuis, Lian te Luke, Thijs te Riele, Fred te Wiel, Willem-Jan Teitink, Eyüp Temir, Sevket Temir, Frank Tempels, Rob ten Böhmer, Rick ten Have, Theo ten Have, Henri Tenen, Jeroen ter Beest, Wesley ter Beest, Marcel ter Heerd, Bertil ter Maat, Mart Terhaar, Bjorn Theijssen, Karin Timmerman, Bobby Timmermans, Giovanni Tornabene, Ruud Tousain, Nick Trentelman, Ramona van Aken, Rob van Aken, Vincent van Aken, Jamie van Andel, Dirk van Boggelen, Jeroen van Broeckhuysen, Marcus van Brummelen, Rob van Buuren, Gert van Dalen, Frank de Kamp, Marcel van de Wetering, Theo van den Berg, Sjoerd van den Bos, Timo van den Bos, René van den Broek, Ewald van den Heuvel, Luc van der Horst, Jeroen van der Rijst, Guus van der Stelt, Sebastian van der Veer, Rob van der Zee, Jos van der Zwet, Tom van Doorn, Joost van Eerden, Jurgen van Eerden, Joost van Gaalen, Kees van Grootveld, Jet van Haaren-teDorsthorst,

Wouter van Hartskamp, Gerard van Heeswijk, Wilfred van Kippersluus, Helga van Manen, Luc van Marwijk, Hans van Niekerk, Danny van Oostveen, Maurice van Ree, Tom van Ree, Marco van Remmen, Sander van Schie, Harald van Schooten, Rutger van Toor, Maren van Uhm, Niko van Uhm, Jacques van Uum, Elles van Veen-Winkel, Winfried van Vessem, Diana van Waardenburg, Sebastiaan van Wageningen, Mark van Wessel, Luuk Veerbeek, Martijn Venhoeven, Ronald Venhoeven, Joost Verdouw, Fred Verhoren, Roy Verploegen, Nick Verweij, Björn Visser, Marieke Vredegoor, Edwin Vrogten, Lammert Wanders, Jan Wassink, Joop Wassink, Rutger Wassink, Martine Wegenhausen, Natalie Weijenborg-Bos, Bas Wensink, Henk Wentink, Melvin Westerveld, Robin Westerveld, Mark Wevers, Richard Wiene, Jeroen Wierbos, Kay Wijkamp, Reinhard Willemens, Erwin Willemens, Alex Wilmans, Cissy Wingelaar, Ron Winters, Jordy Wijtes, Wilfried Wolbring, Sander Wolsink, Oktay Yalcin, Seydi Yanardag, Sakir Yilmaz, Ruben Zegers, Frans Zuidgeest.

MAINFREIGHT CROSSDOCK

'S-HEERENBERG Fouad Ali Ibrahim, Munsef Aishahhah, Bodo Apmann, Chantal Arts, Mustafa Aulbi, Ibrahim Bangoura, Gert Beernink, Lucas Berendsen, Twan Bermdsen, Bas Besselink, Bastiaan Besselink, René Bisselink, Diana Bisselink-Disbergen, Harold Bosch, Daniël Bouwman, Jeroen Bouwman, Tonny Buij, David Burkhardt, Yunus Cadir, Piotr Chmielowski, Olcay Cil, Thorsten Claassen, Bahri Coroz, Ramon de Bakker, Florian de Groot, Musa Dellal, Osman Dincsoy, Sven Ehme, Gert Essink, Robert Fricke, Derk Geersing, Bart Giesen, Hans Hageman, Patrick Helminck, Wilco Hendriks, Milko Heurnink, Gerben Heymen, Stephan Horn, Bennie Jansen, Kai Jansen, Nick Jansen, Sven Jansen, Fath Kesoglu, Poldien Keumtjes, Erol Kildicer, William Kniest, Dennis Konstapel, Harald Kuhfuss, Levent Kurmucur, Gerard Kupper, Mehmet Kurum, Jeroen Lakwijk, Uwe Lamm, Henk Lammers, Peter Langenheim, Pascal Lieon, Ronald Luikink, Christian Mai, Frauke Mellendijk, Björn Meunders, Martin Meyne, André Miguel, Lukas Miskinis, Kay Mulder, Jekar Khwein Mustafa, Tewelde Nabliush Ukbatsen, Michael Neils, Mohamed Osman, Furkan Pektas, Michal Pilka, Geurt Poel, Meriam Rengelink-Bongers, Guido Roes, Alexander Rudi, Rik Ruikes, Richard Ruthers, Dorie Rutjes-Janssen, Umüt Sari, Jeroen Schuurman, Boris Sestakov, Saban Sevimiay, Nick Sewalt, Daniel Simmes, Geert Steltjes, Jenny Stiff, Joey Stinissen, Cor Straub, Karl Heinz Tabatt, Richie Tatoglu, Hein te Winkel, Dewi Tebeest, Cuma Temir, Raymond ten Haaf, Mike ten Holder, Mike ter Haar, Annette Thiele, Ralf Timmer, Ercan Tuku, Jan Ursinus, Sebastiaan van Aken, Ruud van Buuren, Peter van de Kamp, Nico van den Heuvel, Pascal van der Meer, John van Soelen, Francis van Zelst, Lucas Veenhof, Remo Verschuuren, Willem Visser, Pascal Wevers, Joziene Wijngaarden, Marc Wijnsma, Hennie Willemens, Hatem Yaktamur, Ceyhna Yayvan, Hacı Yıldırım, Serkan Yıldırım, Arthur Zegstroom.

MAINFREIGHT CUSTOMS CLEARANCE

'S-HEERENBERG Petra Beumer, Angelo Daamen, Burcin Erier-Oral, Gerrie Heering, Jacqueline Hendriks-Ras, Regan Hulsink, Remilda Jansen-Mennings, Fred Martens, David Pouwels, Rieky te Grootenhuus-Hebbink, Bram Tromp, Peggy van Koot, Judyta Wieczorek.

MAINFREIGHT HOLDING

'S-HEERENBERG Aron Aldering, Nassim Ait Bahauoudder, Celine Altena, Danielle Arendsen, Bram Assendorp, Lydia Baars-Kuster, Leon Bakker, Wiecher Berghorst, Lucas Berm, Anita Besselink, Annelies Bijsterbosch-van Leeuwen, Leon Bleumink, Silvia Boerakker-Jansen, Rico Boerboom, Felix Boyce, Jeroen Bruggeman, Ilona Brugmann, Marten Brunner, Wim Buijzert, Sophia Carrillo-Beeck, Chow-Ling Chong, Juriaan Cijssouw, Saskia Daams, Maarten de Grauw, Bart Demkes, Stan Dijkman, Dinie Dijkman-Reessink, Arjen Drent, Nicole Driever-Ruess, Linda Duvigneau, Marjo Egging, Leroy Elderman, Sander Elfring, Thomas Elzing, Michel Engel, Theo Engelen, Mikael Engels, Niek Essink, Luuk Ferwerda, Ben Fitts, Michelle Frank, Jeanette Frauenfelder-Frazier, Peter Frederiks, Mike Freniks, Rosite Frielink-Gerrits, Joost Froeling, Marise Gerritsen-Zwetsloot,

Karolina Gorczyńska, Rosanne Gregoor, Eva Haanen, Chiel Hesseling, Sebastiaan Hollman, Monique Hollman-Oudhuis, Robin Hoogenraad, Dirk Hoogevorst, Arthur Hoogsteder, Marlies Huismans, Berry Janssen, Laura Jentink, Robert Jochoms, Wilma Kloosterboer-Bisselink, Jan Kniest, Wilfrank Knuiman, Recep Koçak, Evie Koolenbrander-Tinnevelt, Stina Kristiansson, Devlin Krul, Willy Kuiper, Shaurya Küppers, Marèl Leferink Op Reinink, Mike Lelivelt, Bas Lentink, Colijn Liebeton, Petra Luiten-Zweers, Mulugeta Mandefiro, Astrid Martens-Verbeeten, Petra Massop, Bart Mooij, Lisan Moorman-Wielheesen, Silvan Obelink, Marshella Oosterbeek, Anette Overgoor, Jonathan Ras, Eline Reulink, Maarten Reumer, Rudi Rietman, Christian Roeterink, Thijs Römer, Nardie Rosendaal-Verweg, Sandra Ruikes, Bradley Russell, Wasseem Sardin, Jürgen Schuimer, Annelies Spaan, Jessica Speelman, André Sprenkeler, Angelique Steinvooort-Remijnse, Nadya Stroomer-Korovina, Tessa ten Bokkel, Giel ter Beek, Emiel Teunissen, Monique Tuenten-ten Holder, Dursun Ulutaş, Marc van Aalst, Nick van Benthem, Jelmer van Berghenengouwen, Jules van de Pavert, Raif van de Pavert, Pascal van der Spek, Elena van der Syp, Marix van Dishoek, Martijn van Dongen, Eddie van Gerven, Tom van Haperen, Joost van Leijen, Jelle van Rinsum, Aart van Silfhout, Marco Venstra, Rob Verheijen, Ilona Verheij-Geerts, Kristel Verheul, Michael Wanga, Sandy Wielheesen, Erwin Willemens, Michèle Willemens, Monique Winters-Bruins, Mohammed Yildiz, Casper Zoutewelle.

MAINFREIGHT AIR & OCEAN AMSTERDAM

Vitash Bhaboeti, Arnold Bierma, Janis Dislers, Raymond English, Jeroen Geerdink, Leslie Gorter, Ian Graham, Samuel Grootjes, Daniel Joor, Gideon Loe-A-Tjam, Nic Matthews, Mels van Egmnd.

MAINFREIGHT AIR & OCEAN

ROTTERDAM Wesley Banis, Mitchell Brendregt, Marije Belien, Ricardo Bello, Jason Braid, Dermot Clark, Melvin da Luz, Ronald den Held, Nadia Diraz, Björn Febus, Cora Greven, Bert Hoepel, Monique Kleijburg-Streefand, Laura Kuijpers, Mitchell Legendijk, Maarten Mol, Roushan Nohar, Lucy Partridge, Jake Pascoe, Carlo Pons, Rhea Post, Remy Rosendaal, Niels Stadthouders, Dion Tolenaars, Arthur van Amen, Astrid van Dam, Yvonne van den Berg, Veronique van den Berge-Peerboom, Angelique van der Spuij-Visser, Ramon van Hek, Matthijs van Herk, Nikki van Herk, Kim van Heusden, Mariska van Schaik, Jacco Wijker.

MAINFREIGHT WAREHOUSEING BORN Haitham Aboura, Mahdi Aboura, Zakareia Aboura, Wichard Achten, Hakan Bayhan, Ronald Bergrath, Andre Bonnie, Roald Bosch, Riana Brauwiers-Bening, Sven Bronkhorst, Flaminia Cepulyte, Sare Cevik, Kiki Cogh, Richard Cords, Jos Cox, Ton Cuijpers, Vivian Daniëls, Mark de Boer, Kevin de Graaf, Marvin de Kok, Mariëtte Debets, Brigitte Deckers, Colin Derks, Sven Derksen, Shoukri Destreel, Ton Dewalde, Joanna Drwiega, Morkul Elsharawy, Geert Eummelen, Anita Everaerts, Jeroen Evers, Bart Fischer, Ron Frijters, Plony Gouw, Peter Grammé, Hans Graus, Jos Habets, Eddy Hermans, Joselen Hoen-Adams, Werner Hoofs, Nigel Jacobs, Dietmar Jahn, Mischa Jansen, Gazi Keba, Ferno Keesmeekers, Fred Kosack, Arno Kuijpers, Mike Lemmens, Saskia L'Espoir, Stefan Maas, Maurice Makhaisingh, Eno Mober, Rabija Nedzibovic, Jan Nijsen, Ivo Notten, Menno Nouwen, Ger Nuijjes, Fred Paas, Clasina Peeters, Rafal Pieronkiewicz, Lesley Raadschelders-Wouters, Frank Ramakers, Liesbeth Reyskens, Norman Ridderbeek, Chris Roering, Adam Rogatzky, Fidel Rosaria, Ger Schröder, Karl Schubert, Josi Selano, Frank Senden, Marlies Soetelmans-Gerits, Pascal Stoffels, Edyta Szkaluba, Yolanda Tholen-Bork, Silvia Tuwet, Ronny van Cauter, Martijn van der Helm, Yin van Meegen-Lin, Jelle van Riesen, Roger Vliex, Kevin Wagemans, Louis Wijnen, Monique Wolffs, Nico Wuyts, Rob Zonneveld.

MAINFREIGHT WAREHOUSEING 'S-HEERENBERG Mihai Ababei, Sherif Abdelaziz, Stefan Adriaensen, Enver Aktaran, Ali Al Jubury, Anisa Alla, Hasan Alla, Jessica Alla, Vathiana Alla, Stef Althoff, Marine Auguin, Yilmaz Ayhan, Florin Babuica, Irène Bacalahu Leal De Jesus, Wilbert Bach, Marcel Backus, Glenn Balder, Sandor Balogh,

David Baranowski, Sven Baum, Marcel Bax, Marianne Becker-Niersmann, Kasia Beekhuizen, Melvin Beekhuizen, Danny Beernink, Lukasz Bejma, Franny Bekema, Koen Bekkers, Robert Benedek, Dennis Berends, Bram Berendsen, Daan Berendsen, Hans Berendsen, Merle Berendsen, Ted Berendsen, Ingo Bergmans, Katja Berntsen, Toon Berntsen, Christiana Besselink, Jeroen Bieleman, Andre Biermann, Thomas Bijl, Musa Bilici, Hans-Peter Bisseling, Patricia Blanken-Epskamp, Ivana Bloksma, Ronald Boers, Tonny Bomers, Sverre Bonaparte, Ahmed Bouhanni, Jelle Braem, Vincent Brakenhoff, Gonnie Brand, Sander Brands, Danny Brinkhorst, Maurice Brinkman, Manon Broekhuizen, Willem Bronsema, Jolanda Brouwer, Detlef Brucks, Annette Bruil-Hofs, Bryan Bruins, David Buij, Susanne Buiting, Bernard Bularka, Hannie Bulten-Tijken, Emils Buneris, Andrei Burlacu, Jimmy Bus, Roy Campschroer, Lukasz Capar, Wi Chaisim, David Cislak, Joanna Ciurkot, Jeannette Clarke, Nigel Clarke, Martin Coenen, Don Coers, Jérôme Colin, Kaylee Couzjine, Lubos Cuchran, Veronika Cuchranová, Agnieszka Cygan, Aleksandra Cynar, Marcin Czarniecki, Anniemiek Dahles, Erik Dalenoord, Edith Damman, Hilbrand de Boer, Ruben de Jong, Dax de Man, Miguel de Nobrega Navarro, Raymond de Ronde, Niek de Vries, René Derksen, John Derlagen, Petra Derlagen, Marijke Dikker-Hamer, Gudrun Dirlich, Bernadett Dombai, Nicole Donders, Sylwia Donga, Jürgen Doppen, Thomas Driessen, Przemyslaw Dronski, Dominika Dudek, Jeffrey Duinmaijer, Nicky Duncker, Martin Duriska, Marco Eding, Ismet Erzi, Sariake Ewert, Eduardo Feliz Arias, Jean-Gérard Fitis, Jeffrey Forterie, John Frank, Marnix Frater, Adrian Frenceok, Rob Frencken, Ernst Freniks, Marcel Frieswijk, Patrycja Gaciarz, Sander Geerts, Daphne Gerritsen, Tina Gerritsen, Edwin Geurts, Marcella Gielens, Iris Gijbetsen, Krzysztof Gnacinski, Barry Goöle, Djwula Goöle, Sjoerd Gooman, Patrick Goossens, Ronnie Gotink, Indy Greven, Kamil Grubich, Nathalie Gruijters, Jolanta Grynfelder, Joanna Grzegolek, Gökhan Güler, Mike Guschauski, Soran HadlyAli, Juraj Hajdú, Anke Harding, Alexander Harmelink, Monique Hart, Robbin Hartemink, Detlef Hawranke, Marcel Hazeleger, Aron Heerschap, John Hegeman, Arjen Heijboer, Edwin Heijnen, Juliana Hein, Dennis Heinrich, Peter Heinrich, Leon Heister, Nick Helminck, Gerry Helminck-Steinvoort, Jeanette Hendriks, Anouk Hendriksen-Evers, Willie Hermens, Anna Hetmarczyk, Peter Hetherscheid, Ires Heutinck, Derk Heuvelink, Bernadetta Hliger, René Hill, Billy Ho, Berry Holleboom, Jennifer Hoppe-Tueck, Gabor Horvath, Esther Houtman, Patricia Hucovicova, Lucia Hudakova, Richard Huismann, Laura Hunting, Kathleen Huntink-Richter, Bogdan Incarca, Remus Ionasca, Ivana Ivancova, Zsuzsanna Jakab, Coen Jansen, Devin Jansen, Jeroen Jansen, Matthijs Jansen, Michel Jansen, Ingo Janssen, Jörn Janssen, Milo Janssen, Wilfred Janssen, Karolina Jarocka, Daniela Jedlickova, Gerrie Jeene, Robert Jezska, David Jonca, Stefan Jozefik, Silvia Jozefiková, Patrik Juhasz, Matthie Kaak, Angeliki Kaiti, Lars Kalinski, Brigitte Kambel-Bleumer, Hubert Kamphuis, Irma Kamphuis, Vanilien Karbunara, Joanna Karyat, Edyta Karwata, Holger Kasimir, Piotr Kawczynski, Christina Keller, Oksana Keller, Eline Kemmeren, Rogier Kerner, Anna Kersten, Karen Keuben, Edward Kingma, Danielle Kip, Desiree Klein-Peters, Nico KleinWolterink, Judith Kniest, Maik Knopke, Rob Kobesen, Niels Kok, Cecile Konstapel, Youri Kooij, Patrick Kooijmans, Tomasz Koprowicz, Joanna Korevaar, Alan Kort, Christian Koskamp, José Koster, Arjen Koudijs, Magdalena Kowalczyk, Wioletta Kozij, Anna Koziol, Jakub Koziol, Peter Kraps, Jetmir Krasniqi, Simon Krawczyk, Imco Kreuff, Tessa Kromkamp-Schoonderwoerd, Lisanne Kruijger, Adam Kupczynski, Krzysztof Kuter, Paul Kuster, Beata Kutera, Katarzyna Kutera, Jakub Kuzminski, Piotr Lagiewka, Jarst Lammers, Aneta Langer, Astrid Lanckreijer-Maas, Kim Le, Timo Leenders, Michel Lenderink, Dariusz Lenz, Corinne Lepine, Pauline Leunen, Christian Leurs, Andy Leuvenink, Joost Liebrand, Twan Loveen, Dariusz Longor, Izabela Lorentowicz, Richard Louwe, Osama LuayJabbar, Bartlomiej Lubaszewski, Erwin Lubbers, Eefje Lucassen, Janny Lucassen, Tim Lukkassen, Tessa Luttmir,

Michalina Maciuk, Kamil Makowka, Linda Maquine, Krzysztof Markowski, Lajos Markus, Andreas Martens, Andy Masselink, Aafke Mateman, Hubert Matoszka, Johnny Maurick, Gerbert Medze, Henrik Meelen, Eirini Meijer, Melvin Meijer, Tom Meijer, Arjen Meijering, Lucia Meliskova, Jeroen Mellendijk, Sander Mengerink, Lucie Mensikova, Tomasz Mertka, Chiel Mijnen, Emma Miklós-Tothova, Kristina Mrnová, Hetty Mulder-Plasschaert, Nadine Muller, Bashir Mustafa, Ervin Nagy, Richarda Nap-van der Zee, Laura Navarro Lopez, Roan Neervoort, Mike Neidhöfer, Grzegorz Niedzielski, Gabi Niersmann, Jurjen Nijkamp, Jessy Nijman, Steven Nijman, Karin Nitschker, Martyna Nojfeld, Katarzyna Norek, Yilmaz Norman, Jarno Nuijten, Thomas Obermeit, Nicole Obojes, Adam Ociepa, Karolina Ociepa-Zawada, Danielle Oudbier, Marga Overgoor, Ronnie Paar, Piotr Parszeniewicz, Juul Peeters, Tjort Peeters, Danny Peters, Erwin Peters, Henk Peters, Maik Peters, Renzo Peters, Sanne Peters, Wim Peters, Wouter Peters, Liane Philipson, Paweł Plewka, Claudia Plucker, Roy Polman, Magdalena Poniatowska, Dominika Przybyła, Vasiliki Psychogiou, Esteve Puig, Raphael Quitsch, Isabel Raayman-Tito, Rebin Rashid, Pascal Ratering, Frauke Reijmer, Wietske Reijmer, Joop Reitsma, Benjamin Rekoert, Miko Rengelink, Konny Rennings, Bertie Reumer, Ferdie Robben, Martina Rödel, Petra Roodewald, Aleksandra Rojek, Franck Roodbeen, Sven Rosendaal, Harry Röttger, Ida Roznicka, Ainaras Rudvalis, Joyce Ruesink, Douwe Ruikes, Charline Rutten-de Boer, Debbie Saleminck, Braulio Salgueiro Gonzalez, Loek Sanders, Egbal Sarwari, Iris Saulus, Marco Schaap, Vincent Schlip, Frank Schmidt, Sandra Schneider, Elena Schokkenbroek, Bram Scholts, Dominique Schonewille, Jürgen Schöttler, Jeffrey Schutte, Betsie Schuurman, Hans Schuurman, Marc Schwittepper, Krzysztof Sedlak, Dawid Serafin, Gijs Siebers, Hennie Siebes, Suzanne Sigmond-Coops, Bianca Sloop-Esseling, Tonny Smeenk, Harrie Smit, Erwin Smitjes, Juste Sneideraityte, Indre Sneideraityte, Ruben Snippe, Monika Sobczynska, Mehmet Soy, Marco Spadone, Anita Span, Magda Stomek, Dan Stavarache, Monika Steil-Witzger-Knautz, Andreas Steinvort, Marcin Sternski, Ilse Steverink, Tom Steverink, Bas Stienissen, Tonny Stoffels, Adam Stram, Beata Sufin-Dzieszkowska, Milena Sugalska, Szymon Szukowski, Hans te Grotenhuis, Joost te Stroet, Lymra te Welscher, Sjoerd Teerink, Mustafa Temir, Maurice ten Benschel, Cody ter Beest, Marc ter Heide, Hermien Tiessink, Barbara Tkocz, Sebastian Tokarski, Tomasz Tokarski, Izabella Tóth, Jens Tuijten, Mark Tuijten, Erdal Tuku, Stephan Uenk, Meho Usubjan, Rustem Usubjan, Rob van Aken, Sven van Almenkerk, Koen van Alst, Gert van Asperen, Willem van Baalen, Cheriva van de Pol, Hans van den Berg, John van den Berg, Ingo van den Bogert, Ronne van den Hondel, Roel van den Hoogen, Jill van den Oosterkamp, Bertus van der Pavert, Eric van der Pol, Sebastiaan van der Putten, Tom van der Stelt, Reina van der Til, Wouter van der Toorn, Sjors van der Velde, Sebastiaan van der Vliet, Wilfried van Dulmen, Bianca van Dun, Bram van Elven, Natascha van Es, Stefan van Gemmen, Roy van Gend, Job van Gessel, Roger van Ginhoven, Maureen van Haren, Ceryl van Hasselt, Ferdinand van Hilst, Max van Huet, Yngwie van Hummel, Patrick van Lavieren, Coco van Megen, Alex van Moerkerk, Erik van Ringelstein, Helena van Rooijen, Melanie van Saase, Remy van Voorbergen, Jos van Wessel, Jelle van Zijl, Ákos Vajú, Roel Veenstra, Tamara Veldhoen, Matthew Verberk, Daniela Veuger-Ardelean, Remco Visse, Jan Visser, Jack Vlamincx, Raoul Vreeke, Angela Vrendenburg, Annetiekke Vriezen, Maik Wagensveld, Sascha Wagner, Kamil Wajgert, Melanie Wakermans, Erik Wallinga, Katarzyna Waszczuk, Tomasz Wawrzynczyk, Jurit Weijers, Anouk Weijkamp, Rick Weikamp, Perry Wennink, Dorien Wenting, Daniela Werdelmann-Nöthe, Fiona Westerveld, Diane Westland, Kim Wienholts, Wesley Willems, Bas Wijtes, Tim Wittenhorst, Mattijn Witteveen, Kristina Witteveen-Hörsch, Patrycja Wolczyk, Bart Wolkenfelt, Raymond Wolters, Herman Wuijster, Elif Yilmaz-Celebi, Emirhan Yorulmaz, Gytis Zabramskas, Silvia Zahorecova, Bartlomiej Zaremba, Magdalena Zaremba,

Justyna Zaucha, Kamila Zborowska, Alessia Zicoliella, Hidayet Zorluer, Osman Zorluer, Michal Zurek, Karolina Zyglińska. **MAINFREIGHT WAREHOUSING ZALTBOMMEL** Abdullahi Alasow, Gonzalo Ahumada, Marcelo Ahumada, Rolf Akkermans, Koen Ambergen, Elna Andersone, Michael Beekwilder, Pascal Boer, Eric Boerboom, Lex Bongers, Hakim Bounjoua, Ewelina Brodzinska-Dabrowska, Joey Bruylants, Viktorija Cesnuliene, Michaël Chouay, Rogier Claessens, Richard Clappers, Tamara de Bie-Willemsen, Robin de Kock, Mariëlle den Braber, Kamil Dykban, Micheal Edel, Pato EspinozaVasque, Jaap Evers, Boleslaw Falecki, Sonia Gil, Anouk Harbers, Roy Janssen Bouwmeester, André Janssens, Monika Kaczorowska, Ingrid Keeris, Kamil Kisiel, Berry Kluitmans, Megi Kosova, Dominika Kowalska, Mariska Kruissen, Amanda Kurcz, Andre Marques Amante, Michal Michalski, Bartek Mroczkowski, Saskia Nulden, Sebastian Opoka, Floris Proost, Mohamed Rahou, Marjan Rengeling-van Veen, Ester Ricardo, Marieke Riemersma, Sjanie Riemersma-van der Maas, Servet Sahin, Natasja Schippers, Stefan Schrotter, Sheena Senato, Kamal Shehade, Daisy Sio, René Spaan, Paul Spiering, Frederike Stubbé, Mark Tuelings, Egbert van Brakel, Maurice van de Berg, Erwin van de Haar, Manuel van der Hulst, Caroline van der Linden, Ali van der Linden-van Veen, Anke van der Struijk, Bob van der Valk, Ton van Dorst, Jordy van Goor, Adrie van Haaren, Chris van Ijsseldijk, Arno van Leeuwen, Luuk van Oers, Libby van Ultert-Baring, Anja van Valen, Fabiola van Wijngaarden-Gokke, Irene Versteegen, Priscilla Voskamp, Rémon Weerweg, Kasia Woitaschek, Benno Wormgoor, Nicole Xhoffer, Janis Zvaizznons. **TRAINING TEAM EUROPE** Anne-Kim Alserda, Elif Bilici, Marianne Boschker-Boom, Courtney Bould, Britt van de Weerd-Roehorst, Nena van Londen, Claire van Welzenis. **Poland MAINFREIGHT KATOWICE** Sabina Bryniarska, Grzegorz Bukowiec, Michał Cholewka, Aleksander Foik, Dominika Kleczwajd, Julita Kopeć, Rafał Maciaszek, Aleksandra Mandel, Mateusz Nowak, Patrycja Piotrowska, Agnieszka Ratajczak, Paweł Skrzek, Julia Szypuła, Jakub Warda, Sabina Wójtowicz, Filip Wolanowski. **MAINFREIGHT POZNAŃ** Agata Fajfer-Krause, Bartosz Kielbowicz, Oliwia Mejer, Karol Mickiewicz, Szymon Pietrzyk, Katarzyna Pilać, Łukasz Płociennik, Przemysław Sas, Monika Traczyk. **MAINFREIGHT PRUSZKÓW** Robert Bajkowski, Tomasz Barańczuk, Dariusz Barański, Paulina Barnecka, Andriy Bartkiv, Jan Bednarczyk, Dzmitry Belaus, Ilona Berne, Łukasz Białowas, Janusz Bołtruczuk, Izabela Bonderska, Patrycja Bor, Kacper Borejsza, Alicja Bratkowska, Agnieszka Brymerska, Tomasz Bzura, Paulina Cabaj, Stanisław Chrustny, Zdzisław Chrustny, Ryszard Ciurus, Tomasz Czekalski, Aleksander Czerwiński, Paulina Dąbrowska, Krzysztof Dąbrowski, Piotr Dalek, Ruslan Dikhtiar, Artur Domżał, Krzysztof Drózd, Ariel Dymowski, Marek Fabisiak, Paweł Filippek, Arkadiusz Filipowski, Roman Gabryl, Agata Galan, Marcin Gaze, Monika Gaze, Dariusz Gładki, Michał Gmitruk, Paweł Gozdalski, Ludmiła Grot, Dariusz Grządzielowski, Rafał Grządzielowski, Andrzej Grzesik, Robert Grzywaczewski, Simon Harvey, Katarzyna Jasińska, Mirosław Józwiak, Stawomir Kaczmarek, Bożena Kaluska, Łukasz Kamiński, Jarosław Kapelański, Paweł Kapral, Valery Katkavets, Zbigniew Kiper, Chromiec Klaudia, Ivan Klym, Tomasz Kochanowski, Wiesław Konik, Paweł Kopecki, Renata Korytkowska, Aneta Kossut, Stanisław Koval, Andrzej Kowalewski, Jacek Kowalewski, Rafał Kowalik, Jarosław Kowalski, Marek Kucharek, Magdalena Kucia, Andrii Kudryk, Witold Kurek, Dariusz Kusztal, Adam Lach, Joanna Lebrecht, Piotr Lesiecki, Piotr Łopaciński, Witold Machoń, Piotr Maciejczak, Dmytro Makagonov, Andrei Makarevich, Adam Makowski, Mariusz Malec, Andrzej Mandziński, Łukasz Mańko, Rafał Marczuk, Zbigniew Marczuk, Paweł Matraszek, Radosław Mazurek, Karol Miller, Katarzyna Mirgos, Tomasz Mosingiewicz, Bolesław Muszyński, Piotr Nawrocki, Łukasz Okruch, Marek Olek, Tomasz Oleśński, Ihor Oliynyk, Rafał Pankiewicz, Yury Pavalanski, Volodymyr Pavlyk, Zbigniew Pawlak, Mateusz Paziewski,

Janusz Perski, Grażyna Piątkowska, Franciszek Pichnar, Dominik Pietrzyk, Zdzisław Pietrzyk, Ewelina Podgórska, Renata Pogoda, Arkadiusz Pokora, Kamil Polowczyk, Krzysztof Przyborowski, Marta Przybylska, Marcin Pytel, Bogdan Rakowski, Agnieszka Raunmiagi, Roman Reluga, Adam Romejko, Robert Roźniecki, Tomasz Rudzki, Zbigniew Sejda, Vitali Shrettar, Andriy Shtohryn, Piotr Skipor, Arkadiusz Słusarz, Rafał Sobociński, Daniel Suchta, Piotr Świętochowski, Sylwester Szlendak vel Rybak, Andrzej Szpakowski, Grzegorz Szymanek, Mariusz Teluk, Wojciech Tokarz, Arkadiusz Tomczak, Jarosław Ulewicz, Valery Vabishchevich, Bohdan Voloshyn, Hanna Walkowiak, Piotr Walkowiak, Piotr Wasecki, Joanna Wąsowska, Henryk Weber, Krzysztof Wieteci, Hubert Wiśniewski, Bogdan Witanowski, Katarzyna Wodowska, Piotr Wolański, Ryszard Wolański, Paweł Wypijewski, Aleksandr Zakharko, Marcin Zamojski, Krzysztof Zawojek, Aliaksandr Zelianko, Stefan Zieliński. **MAINFREIGHT AIR & OCEAN WARSAW** Agnieszka Bartnicka, Piotr Dejrowski, Paweł Krzyżanowski, Paweł Rutkowski, Marcin Skorupka. **Romania MAINFREIGHT CLUJ** Daniel Razvan Albu, Nicoleta Berbec, Tamas Arpad Both, Clara Cerinca, Roxana Chiriac, Gheorghe Ciobanu, Gabriela Cretu, Csongor Peter Deak, Marius Ionut Dinca, Denise Laura Duduiala, Paul Vlad Lucea, Alexandrin Macavei, Flaviu Emanuel Marian, Alexandru Constantin Mihet, Silviu Moldovan, Flaviu Moldovan, Alina Ramona Oros, Marius Valentin Pasat, Delia Pasztor, Victor Petrindean, Cristian Marius Petrus, Roxana Suci, Sergiu Vasile Suci, Luca Ursu, Robert Gyory Vajdas, Eniko Varga. **MAINFREIGHT PLOESTI** Marius Alexandru Albu, Daniela Elena Anton, Cristian Apostol, Razvan Apostolescu, Ionel Lucian Arcip, Mihai Constantin Ardeleanu, Ramona Georgiana Avram, Sanda Avram, Constantin Badaran, Valentina Luiza Badea, Loredana Barbu, Alina Elena Barbu, Pandeale Barbulescu, Mugurel Ciprian Bejan, Rodica Vochita Beju, Bogdan Stefan Boboc, Adrian Ionut Bocan, Ilie Bolanu, Ilie Costin Bostina, Dan Claudiu Bucurescu, Roxana Adriana Bunea, Livius Florentin Calinescu, Mihai Florin Capraru, Nicoleta Mariana Cazacu, Gheorghe Cega, Mihaela Cernat, Alexandru Cernat, Irina Georgeta Chiran, Laurentiu Constantin Chitoi, Marian Cioc, Ion Comaneanu, Ionut Tiberiu Constantin, Gabriel Razvan Corciu, Gabriel Costache, Iulian Costache, Mihai Liviu Culea, Ionut Cosmin Cursaru, Gheorghe Cristian David, Iulia Dinu, Dragos Dumitru Dinu, Neculai Dogea, Viorel Dosaru, Dragos Silvan Dragomirescu, Gheorghe Drua, Constantin Duca, Nicolae Dulgheru, Mihai Duma, Nicoleta Duta, Georgian Laurentiu Ene, Iulian Florescu, Razvan Fratila, Neculai Fronea, Cristian Georgescu, Ionut Sebastian Ghinescu, Ioana Carla Gigorescu, Alexandru Grosu, Adrian Constantin Guiu, Andrei Georgian Guiu, Ionel Guiu, Livia Andreea Guiu, Dragos Hornaru, Ionut Alexandru Iacob, Marian Ianulescu, Dorinela Alexandra Ilina, Daniela Ionita, Costel Ionita, Iulian Sebastian Ionita, Iulian Florin Ivan, Lorena Gabriela Jianu, Emanuil Lazar, Iulian Leca, Dan Maftei, Viorel Alin Manaila, Constantin Manu, Daniel Gheorghe Marasescu, Alexandra Marinescu, Marius Marin, Andreea Mateiu, Lucian Mazare, Marian Bogdan Mihalcea, Ion Gheorghe Mihalcescu, Sebastian Ionut Mihalcescu, Virginia Minea, Cosmin George Minescu, Ion Mirea, Valerica Mirca, Valentin Mocanu, Irina Lavinia Mocanu, Mihai Mototolea, Petre Neagu, Mihai Alexandru Neamtu, Ion Negre, Ecaterina Maria Negulescu, Gabriela Alina Negut, Elena Olteanu, Mihai Gabriel Olteanu, Anghel Marian Oprea, Ioan Claudiu Oprea, Sorin Costin Panait, Florin Alexandru Panait, Sorin Laurentiu Patrascu, Cosmin Mihai Paturan, Gabriela Paun, Florin Catalin Paun, Laura Maria Pavel, Iustin Constantin Petrosanu, Valerica Pirvu, Nicolae Giani Popa, Gratiela Elena Popescu, Valentin Anit Popescu, Cornel Radu, Valentin Toni Radu, Iulian Alexandru Rotaru, Alexandru Lucian Rujoiu, Dorian Runceanu, Alina Roxana Rusu, Ion Iulian Scarlat, Oana Mariana Scordaliu, Marian Serban, Andreea Rafaela Sloser, Georgiana Larisa Soare, Gabriel Stanciu, Marian Razvan Stanescu, Viorel Adrian Stanescu,

Romulus Florian Vilicius Stanescu, Adrian Stanila, Justina Stanila, Sebastian Stanimir, Marius Iulian State, Ionut Daniel Stoica, Anamaria Rodica Stoica, Mugurel Doru Tilimpea, Viorel Tintea, Florin Toader, Alexandru Ionut Toma, Dragos George Toma, Constantin Tudor, Georgiana Mihaela Tudorache, Simona Mariana Unger, Cosmin Ionut Ungureanu, Georgiana Ana Maria Vascu, Andrei Bogdan Vasile, Anca Beatrice Vasile, Mircea Georgian Visan, Madalina Voicu, Irina Voivozeanu, Andra Mihaela Zahiu. **MAINFREIGHT WAREHOUSING PLOESTI** Gheorghe Anton, Florin Petrisor Apostol, Claudiu Marian Aron, Maria Avram, Florin Irinel Baciu, Catalin Balala, Nicolae Florentin Barbu, Aurel Florian Ben, Marin Maria Biolauru, Vasile Boitan, Adrian George Bratu, Georgiana Laura Bruma, Razvan Costin Brumarescu, Viorel Bucur, Ion Bunea, Octavian Tudor Buzaru, Cristian Ionut Cain, Constantin Catanescu, Florin Ionut Catanescu, Mihai Costescu, Gheorghe Constantinescu, Ion Costache, Marian Costache, Ana Maria Marcela Cretu, Andreea Curavale, Nicoleta Elena Diaconu, Minodora Dinu, Valeriu Dobre, Alexandru Doican, Ion Dorobantu, Ioan Dragan, Sorin-Catalin Enache, Aurelian Ene, Emilian Fanicu, Cosmin Filip, Ionut Adrian Fratila, Marius Madalin Gavrilă, Ionut Mirel Gheorghe, Marian Adrian Gheorghe, Constantin Ghita, Neacsu Golea, Adrian Mihai Hagiu, Ionut Roberto Iancu, Razvan Virgil Ioanitu, Nicoleta Ion, Emil Nicolae Ion, Silvia Inoescu, Alexandru Silviu Ionita, Constantin Mircea Ivan, Tatiana Lefter, Danut Catalin Lepa, Valentina Georgeta Manea, Constantin Marian Manole, Irinel Mares, Adrian Marin, Stefan Maslina, Mihai Matei, Andreea Diana Carmen Petrea, Marcel Moise, Viorel Motoc, Constantin Neagu, Stefania Alina Neagu, Dialisa Alexandra Neuta, Maria Liliana Neculai, Vasile Nedea, Tudor Negoita, Adrian Niculescu, Dragos Constantin Niculescu, Ionut Nistor, Mariena Nituica, Dumitru Viorel Oniciuc, Georget Ovreuta, Marius Constantin Pana, Andrei Paun, Cristian Constantin Pavel, George Mihai Alexandru Pavel, Augustin Marius Peste-Pas, Nicolae Iulian Petcu, Emil Petre, Elena Petre, Mircea Marian Petre, Iulian Catalin Popa, Constantin Popa-Marin, Vasile Popescu, Mihai Alexandru Popescu, Gheorghita Racareanu, Liviu Viorel Racasanu, Gabriel Constantin Radu, Adrian Romeo Rosu, Ionut Sandu, Nicusor Daniel Scarlat, Nicolae Iulian Soare, Madalin Cosmin Spiridon, Valeriu Stanciu, Vasile Stanciu, Razvan Nicolae Stefan, Albert-Gabriel Stoian, Dumitru Adrian Stoian, Adrian Stoica, Puiu Stoica, Elena Doina Stoica, Nicolae Stroe, Alexandru Tache, Catalin rinel Tarara, Elena Andreea Tarara, Marian Corneliu Teodorescu, Catalin Timceag, Teodor Toma, Mihai Eduard Tone, Alexandru Tudor, Aurel Tudor, Constantin Cornel Ungureanu, Cristina Vasile, Nicolae Eduard Voioiu, Dumitru Zemoiu. **Russia MAINFREIGHT AIR & OCEAN ST. PETERSBURG** Darya Myznikova, Stanislav Kirillov, Arseny Zemskov, Rose Voronina, Aleksandr Bikbulatov, Oksana Kalashnikova, Aleksandra Aleshina, Evgenia Stasina, Evgenia Korh, Denis Shcherbakov, Suzzanna Belyakova, Aleksandr Karamyshev, Sergey Kuznetsov, Evgeny Gvozdev, Konstantin Gichin, Irina Zhukova, Dmitry Gavrilkin, Oleg Zaychonkov, Natalia Fenina, Inna Kholodova, Igor Froin. **Spain MAINFREIGHT AIR & OCEAN BARCELONA** Sara Benedi, Claudi Calvera, Leonardo Gonzalez, Veronica Gutierrez. **Ukraine MAINFREIGHT KIEV** Dmytro Shituchniy, Irina Petrenko, Maksym Usatenko, Mariya Kubar, Maxim Moshkovsky, Oksana Dzyubenko, Oleg Garbar, Sergii Snitsaruk, Serhii Arzhakovskii, Valeria Karnabatska, Maxim Savritsky. **United Kingdom MAINFREIGHT AIR & OCEAN LONDON** Colin Crowhurst, Marc Davies, Oliver Davies, Aline Draps, Collette Evans, Seth Freeman, Nitaan Glentworth, Matt Kibbler, John Lane, Ritesh Patelia, Arnold Paul, Lea Pradere, Richard Stojcevski, Matt Ward, Emma West. **MAINFREIGHT AIR & OCEAN MANCHESTER** Mark Brown, Graham Cordingley, Michael Fielding, Alan Kenny, Nicola White.



We will continue to confront new challenges and find solutions and approaches to delight our customers.

COVID-19 has impacted, and continues to impact, every team member, every branch, every country and every customer every day.

It has created a different way to live and also a different way to work. It has forced governments, businesses and individuals to think and act differently and to confront and embrace a new way of working.

Across our global business, each region has been impacted by COVID-19 differently and has been subject to varied governmental approaches to managing, and balancing, the public health aspect of the pandemic alongside the economic impacts.

At a branch level, our teams have focused on practical solutions to ensure the safety of our people and the continuity of our services to all customers, new and existing. Our teams have tackled the unique challenges of social distancing, and operating under newly regulated conditions with speed and diligence.

So, what comes next? As government restrictions start to ease and we welcome team members back into their branches from their 'home offices', we will continue to confront new challenges and find solutions and approaches to delight our customers. Fostering input and ownership from our teams through forums such as our Positive

Action Team (PAT) meetings will be critical in maintaining operating momentum and effectiveness. It will also be an important way to address any concerns our people have about being back in a work environment.

The freedom to travel and learn alongside others in new environments will not be our norm for some months to come. Our team will embrace new technology and learning initiatives to ensure we continue to develop in step with the world around us. Our ability to exchange ideas and concepts across differing operational environments fosters the spirit of innovation and creativity our company thrives on.



“As we slowly start to get back on our feet we realise what it means to be part of such a strong and caring global family.”

TJORT PEETERS, 'S-HEERENBERG, NETHERLANDS



“As we face new challenges each day, our team’s ability to swiftly adapt for our customers is one of our greatest assets.”

KARL RUTHERFORD, SYDNEY, AUSTRALIA



“It has been humbling and energising to deliver equipment that’s literally helped save lives.”

ERIN LEWIS, DALLAS, USA

Moreover it endorses the fact we are a global business.

The quality of people we allow to enter our family around the world determines the future of our business. No longer can we take comfort in having pockets of quality people. By hiring the right people we introduce new perspective, new energy and new intelligence aligned with the relentless change of the world around us. These people will enter a business where mentoring, developing and challenging each other is simply what we do around here.

Often these people have already seen success in other areas of their lives but have chosen Mainfreight due to

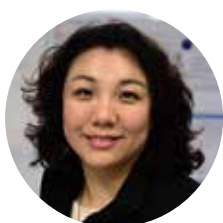
our reputation and the opportunity to further themselves. Our challenge is to evolve and grow without losing the essence of who we are and what makes us a special company.

The responsibility for creating and maintaining our new safe working environment rests with us all. This is illustrated through our commitment to quality facilities and equipment; to quality people and processes; and by our culture which facilitates input and ownership from every team member at every level.

Around the world our approach towards the health and safety of our team has been to identify risks – and to rely on each and every team member to act in a safe and

responsible manner. Incidents and accidents are recorded and reported, and through our PAT meetings our teams are given the tools to improve their work environment. It is this engagement with our team worldwide that helps in addressing health and safety concerns and allows for hazards to be identified and, where possible, mitigated.

Managing the safety and health of our people through the pandemic and beyond has challenged us further than ever before. The reaction and implementation of the correct procedures and safeguards by every single branch in our network has been exceptional.



“Being part of a massive global business means I can share our experiences, solve problems and learn from colleagues all over the world.”

JOAN JI,
SHANGHAI, CHINA



“This crisis has pushed us all to think fast, critically and creatively. My thoughts get heard and I’m trusted to make decisions.”

JAMES THOMPSETT,
BLLENHEIM, NEW ZEALAND

Approach to Sustainability

Mainfreight's 100-year vision, established in its earliest days, has been a guiding principle in our commitment to sustainability. All decisions are made on the basis that we will be here for another 100 years, and are aligned with the key concepts of sustainability: investing in our people and communities, reducing the environmental impact of our activities, supporting our customer, supplier and other stakeholder relationships, and developing our growth strategies.

Our team culture means sustainability is not a top-down directive or bureaucratic process, but is driven from the ground up, by teams that are empowered to make their own decisions. It is they who take responsibility to make their branch, their business, and their world, just that little bit better today than it was yesterday.



Our sustainability focus has the greatest impact on the following United Nations Sustainability Development Goals:



Our Impact

In this Sustainability section and elsewhere in this Annual Report, we have reported on economic, environmental, social and governance topics that Mainfreight's management believes are material to its business and the communities it operates in. The topic selection is also guided by feedback from customers, shareholders, stakeholders and employees during the year.

Our Economy, Our Contribution

As a provider of integrated supply chain services, Mainfreight's global network offers efficient, reliable and sustainable value for our customers.

By enabling the flow of goods, domestically and internationally, we connect suppliers to markets and global consumers to products, which is the basis for the Company's ongoing growth and success, and the source of value for its investors and other stakeholders.

Our Community, Our Dedication

Investment in our business and our people also has a material impact on environments and communities. Mainfreight's success in serving our customers is reflected in the ongoing growth in our business across the world. We continue to expand and intensify our network through the development of new depots and warehouses. This creates opportunities to work with local communities in the development of our facilities, and ongoing engagement with Mainfreight's global team.

The investment in our people has the greatest impact on our communities. Mainfreight has long recognised the benefits of education, training and career development for its people. Long service to the company is celebrated and internal promotion is encouraged. The company believes in sharing its economic value through higher salaries, educational scholarships and its discretionary team profit bonus sharing scheme.

Our community focus is also outward facing and we enjoy supporting educational causes for those less

privileged, across the regions where we operate as detailed on page 54 of this report:

Our People

Despite the contribution from our assets, infrastructure, systems and technology it is our people that set us apart from our competitors. People, who want to make a difference, are hungry for success and want to be part of a team that constantly challenges itself to do better.

Our people come first. We challenge the status quo and we look after each other. We share our success – through our profits – with both our shareholders and our team. We have a transparent, team-driven approach to reaching our targets then lifting them.

Mainfreight has a 'promote from within' philosophy, which means we are committed to developing the individual strengths of our people.

Training and education are critical to our success. Parallel to the on-the-job learnings are global leadership development programmes and succession plans for leadership roles at all levels, in all regions, of our business. Succession planning, ongoing development and promotion from within means our people are quite literally our future.

Mainfreight is committed to diversity and equality in all areas of its operations, and the Group's Diversity Policy is available on our website. The supply chain industry has historically been male dominated, but we continue to see promising developments both in the makeup of our workforce and in the number of females in Branch or General Manager roles, now at 53 up from 46 in 2019.

Our Future

Regardless of the challenges we meet today and those that emerge in the near and more distant future, our commitment to sustainability is inherent in our 100-year vision. We will continue to explore and invest across all aspects of sustainability that impact our organisation, our people, our community and our environment.

“

The fundamental driver of the Mainfreight business has always been our people and our special team culture. The culture at Mainfreight is one of continuous self and business improvement, freedom to make decisions, individual responsibility and trust in each other.”

People and Communities *Environmental, Social and Governance*

Our Environment, Our Commitment

We harbour no illusion of the impact global supply chains have on climate change particularly greenhouse gas emissions and global warming.

Yet sustainability is nothing new for Mainfreight, many of our largest emissions sources represent significant operating costs and we manage them intently, every day, in every branch.

Mainfreight is trusted to move goods in far more sustainable ways than would otherwise be accessible to our customers – utilising our modern fleet, our investment in infrastructure around sea and rail, our ability to consolidate freight and minimise empty running, and our technology and delivery reliability (to minimise stock accumulation and obsolescence).

Climate Change

In this annual report, and for the first time, we welcome the opportunity to present our global emissions inventories. Data is provided for the 2018 and 2019 calendar years.

With this disclosure to ISO 14064-1 :2018, Mainfreight intends to demonstrate best practice in emissions reporting and reinforce its commitment to better understanding and, ultimately, improving our operational carbon emissions performance. Our inventories are independently verified by Toitū Envirocare and follow the six categories structure of the new standard rather than the closely aligned Scopes 1-3.

A significant feature of this carbon disclosure is the inclusion of emissions on the basis of operational control (not financial control). It is our belief that if we can exercise reasonable influence over an emissions source then we must include it. As a result we incorporate emissions from vehicles operated by owner drivers and

agents, rail providers, shipping lines and airlines that support our service offering to customers. For full details and wider explanation of our emissions inventories, please refer to our Greenhouse Gas Inventory Reports: available at <https://www.mainfreight.com/nz/en/nz-home/news/financial-reports.aspx>.

Other Environmental Initiatives

We have been recycling office and depot waste in New Zealand for 32 years, and we continue to invest and explore new opportunities and innovations that support more sustainable business. Some of our existing initiatives include:

- Major solar installations on our owned branches in New Zealand and Australia, totalling 812kWh capacity from a total of 2,828 panels. Our leased properties across the Group including the Americas and Europe also support significant solar generation.
- Rain and greywater recycling for truck wash, ablutions and irrigation as a standard feature in our branch designs.
- Moving capacity from road to rail and coastal shipping.
- GPS and route planning software to bring efficiencies to freight deliveries and pick ups.
- Utilising EV and hybrid vehicles for our sales team; currently over 198 vehicles in Australasia.
- Conversion of gas and diesel powered forklifts to electric and supplementing with manual pallet trucks.
- Branch vegetable gardens and 'hungry bins' for food scrap composting.
- Waste exchange arrangement for shrinkwrap and pallet waste re-purposing.
- Progressing trials and explorations of electric truck opportunities.

MAINFREIGHT EMISSIONS (TONNES CO₂-E)

| CATEGORY | CATEGORY DESCRIPTION | 2019 | 2018 |
|--------------|--|---------------------|---------------------|
| Category 1 | Direct GHG emissions and removals in tonnes CO ₂ -e (Road freight: Owner Driver vehicles & owned/leased vehicles) | 310,626.37 | 288,719.56 |
| Category 2 | Indirect GHG emissions from imported energy (Electricity, LPG, etc) | 16,026.59 | 13,951.47 |
| Category 3 | Indirect GHG Emissions from Transportation (Third party road, rail, air, sea transport) | 1,329,717.38 | 1,343,942.47 |
| Category 4 | Indirect GHG emissions associated with the use of products by the organisation | 6,496.92 | 6,914.15 |
| Category 5 | Indirect GHG emissions associated with the use of products from the organisation | – | – |
| Category 6 | Other indirect GHG emissions sources | – | – |
| TOTAL | | 1,662,867.26 | 1,653,527.65 |



INTENSITY FACTORS

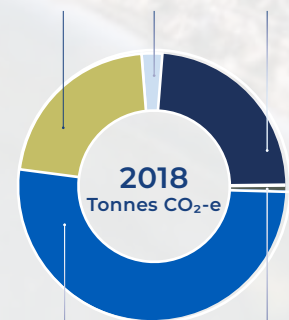
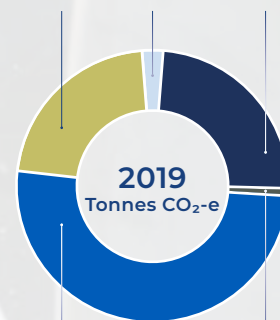
| INTENSITY FACTOR | 2019 | 2018 |
|--|---------------|---------------|
| CO ₂ -e per tonne of Domestic Freight* | 52.60kgs | 53.66kgs |
| CO ₂ -e per tonne of Air Freight* | 6.69 tonnes | 6.74 tonnes |
| CO ₂ -e per TEU of Sea Freight* | 1.10 tonnes | 1.06 tonnes |
| CO ₂ -e per Mainfreight Team Member# | 192.66 tonnes | 203.16 tonnes |
| CO ₂ -e per million dollars in Revenue# | 537.27 tonnes | 559.76 tonnes |

* Category 1 & 3 CO₂-e # Total CO₂-e

EMISSION SOURCES

SEA 22.11% OTHER 2.32% ROAD 24.42%

SEA 21.89% OTHER 2.23% ROAD 23.85%



AIR 50.72%

RAIL 0.43%

AIR 51.64%

RAIL 0.39%

% of Total CO₂-e

Kids who can't read become adults who can't communicate and that's a serious disadvantage in a world that operates on the written word.

Mainfreight in the Community

Mainfreight has been part of the "Duffy Books in Homes" programme since its inception in 1994 and currently we support over 100 schools in New Zealand, Australia and the USA. This means over 25,000 children every year are getting new books to read with our support.

The philosophy behind the programme is simple – to break the cycle of 'booklessness'. Kids who can't read become adults who can't communicate and that's a serious disadvantage in a world that operates on the written word.

In America, Books in Homes USA improves the trajectories of under-resourced children in over 140 partnerships and initiatives improving the lives of children in need. Thanks to Mainfreight USA and CaroTrans, two of the program's lead sponsors, Books In Homes USA has given away over 700,000 books to more than 275,000 children since 2008.

In Australia, Books in Homes supports around 10,000 children each term, across 125 schools, pre-schools and other organisations throughout Australia. Mainfreight has sponsored Books in Homes Australia since its foundation in 2001, and is proud of the organisation's distribution of over 2.5 million books in that time.

In New Zealand, Duffy Books in Homes celebrated its 25th anniversary in 2019, and achieved the milestone of gifting its 13 millionth book. There are 505 Primary and Intermediate schools, as well as 195 Early Childhood Centres (including Te Reo and Pasifika language nests), on the Duffy Books in Homes programme. Thanks to Mainfreight over 41,766 books were gifted to over 11,000 children (receiving up to 5 books each), in New Zealand last year.

This year marks the 13th year of support to Mainfreight's other significant sponsorship partner, The Life Education Trust, which was established in New Zealand in 1988.

The Trust seeks to provide young people with the knowledge and skills to live a fulfilling and healthy life through their positive health-based education.

Over 86% of New Zealand schools use Life Education, and each year they teach over 240,000 children in their mobile classrooms; supporting children's health and wellbeing through topics such as building resilience and stress management, cyber safety and reducing bullying. In secondary schools, they support our youth with the Smashed Project, a 'theatre-in-education' programme which involves a live theatre performance and an interactive workshop. The Smashed Project is dedicated to reducing underage drinking and promoting responsible attitudes towards alcohol.

We remain concerned around the standards of education in New Zealand, particularly for those less privileged. Our commitment to these exceptional organisations is an effort to make a difference to our nation's educational standards, and we would encourage more businesses to do the same. The need is even more acute at this time, as our children deal with the effects of the COVID-19 pandemic.

Now more than ever, our children need access to the best education possible. It is what will take them and our world forward.

You can learn more about how you can help by visiting their websites:

www.booksinhomes.org.nz

www.booksinhomesaustralia.com.au

www.booksinhomesusa.org

www.lifeeducation.org.nz

Our team of people all over the world also support community and charitable projects at a local level, with a wide variety of initiatives from fund-raising events, to hosting groups at our facilities, and voluntary time commitments. It's part of who we are.



This statement is a summary of the Corporate Governance arrangements approved and observed by Mainfreight's Board of Directors ("the Board") as at 31 March 2019. The code of ethics, policies, charters and other associated documents are available on the Investor pages of the Company's website:



<https://www.mainfreight.com/global/en/global-home/investor-centre/governance.aspx>

Mainfreight's corporate governance practices do not materially differ from the NZX Corporate Governance Best Practice Code, except that Mainfreight has not established a Nominations Committee, preferring to accomplish this task with the assistance of the full Board.

The Role of The Board of Directors

The Board is committed to the highest standards of ethical behaviour in its own undertakings and those of the Group's team members. The Board follows the corporate governance rules established by NZX, and Directors exercise their duties in the best interests of the Group. A formal charter has been adopted by the Board and further sets out the responsibilities of Directors.

The Board is responsible for the proper direction and control of the Group's activities. This responsibility includes such areas of stewardship as the identification and control of the Group's business risks, the integrity of management information systems and reporting to shareholders. While the Board acknowledges that it is responsible for the overall control framework of the Group, it recognises that no cost effective internal control system will preclude all errors and irregularities. Our system is based upon written procedures, policies and guidelines, organisational structures that provide an appropriate division of responsibility, and the careful selection and training of all qualified personnel.

The Board includes in its decision making; dividend payments, the raising of new capital, major borrowings, the approval of annual accounts and the provision of information to shareholders, major capital expenditure and acquisitions. The Board delegates the conduct of the day-to-day affairs of the company to the Group Managing Director and Executive Management.

Financial statements are prepared monthly in conjunction with the weekly profit and loss statements generated at branch level. These are reviewed by the Board progressively through the year to monitor management's performance and assess the integrity of management information.

Board Composition

The Board comprised seven Directors: a Chairman, a Group Managing Director and five Directors, all of whom are independent. From time to time, key executives are invited to attend full Board Meetings and are encouraged to fully participate in all debate.

Sue Tindal resigned from the Board on 2 June 2020.

Directors Meetings

The Directors normally hold five full Board Meetings per year; three of these are held over two- to three-day periods in operational regions of interest and concern, with opportunities to meet with customers and/or our team in those locations; with the other two meetings being shorter, and held primarily to review performance and strategy. Additional meetings are held for the purposes of considering interim and final dividends, and approving financial results for release to the market, and as otherwise required.

The Board met on seven occasions in the financial year ended 31 March 2020, in Auckland, New Zealand; Singapore; Zaltbommel, The Netherlands; Paris, France; and Dallas, United States.

The following table summarises Director attendance at Board and Committee meetings:

| Director | Board | Audit Committee | Remuneration Committee |
|-----------------|-------|-----------------|------------------------|
| Bruce Plested | 6/7 | – | 2/2 |
| Don Braid* | 7/7 | 2/2 | – |
| Simon Cotter | 7/7 | 2/2 | 2/2 |
| Bryan Mogridge | 7/7 | 2/2 | – |
| Richard Prebble | 7/7 | 2/2 | 2/2 |
| Kate Parsons | 7/7 | – | – |
| Sue Tindal | 7/7 | – | – |

* Don Braid attends the Audit Committee by invitation

Share Trading

The Board has set out a procedure which must be followed by Directors and key Executive Management when trading in Mainfreight Limited shares. This procedure assists those persons to ensure they comply with the insider trading provisions in the Financial Markets Conduct Act 2013.

Group Management Structure

The Group's organisational structure is focused on its core competencies; domestic distribution, international sea and air freight forwarding, warehousing and supply chain management. These operations are located in New Zealand, Australia, the Americas, Europe and Asia. A country/region management structure exists to reflect the size and diversity of our global operations.

Our management structure is deliberately kept as flat and minimal as we can achieve. This provides an ideal platform for succession planning, and allows for decision-making from those closest to our customers. We manage with a philosophy that encourages all to contribute.

Diversity

The Board recognises the current requirement placed by NZX Listing Rules on Issuers to report on diversity, and

has included a gender breakdown across its full team in its Annual Reports for many years. Mainfreight is firmly committed to diversity and equality in all areas of its operations, and the Group's Diversity Policy is available on its website.

At the level of Directors and Officers, gender composition is set out below.

| | This Year | | Last Year | |
|-----------|-----------|--------|-----------|--------|
| | Male | Female | Male | Female |
| Directors | 5 | 2 | 5 | 2 |
| Officers | 10 | 0 | 10 | 0 |

| Team Gender Ratios | This Year | | Last Year | |
|--------------------|------------|------------|------------|------------|
| | Male | Female | Male | Female |
| New Zealand | 71% | 29% | 71% | 29% |
| Australia | 63% | 37% | 62% | 38% |
| Asia | 38% | 62% | 41% | 59% |
| Americas | 61% | 39% | 60% | 40% |
| Europe | 74% | 26% | 74% | 26% |
| Total Group | 68% | 32% | 67% | 33% |

If we remove Owner Drivers and EU Drivers from the calculation, gender ratios are 59% Male and 41% Female (last year 59% Male and 41% Female).

The supply chain logistics industry is recognised as being dominantly male, however as the Company moves into a broader geographic range, we are discovering areas where there is greater gender balance such as our Warehousing business in the Netherlands, our Air & Ocean business in many locations, and our Asian business. We are pleased that the number of female managers* has increased to 53 (up from 46 in 2019, 37 in 2018, 31 in 2017, and 27 in 2016). The number of key management roles held by females still falls well below our expectations and we look for improvement.

**(In roles with profit and loss responsibility).*

Anti-Corruption and Competitive Practice Guideline

With the advent of the global economy, most countries have put in place anti-corruption and competition laws, which we at Mainfreight welcome and endorse.

Mainfreight, as a global company, has adopted guidelines and policy to enforce anti-corruption and anti-competitive behaviour.

The integrity of our brand and the way we are perceived in the market is of paramount importance to us. Mainfreight demands from its team members at all times honesty, integrity and a scrupulously “clean” approach to the way we conduct our business.

The Role of Shareholders

The Board aims to ensure that shareholders are informed of all major developments affecting the Group’s state of affairs. Information is communicated to shareholders in the Annual Report, the half-year release, and twice-yearly Newsletters. The Board has adopted a continuous disclosure policy to assist Mainfreight to comply with its continuous disclosure obligations under the NZX Listing Rules. The Board encourages full participation of shareholders at the Annual Meeting to ensure a high level of accountability and identification with the Group’s strategies and goals.

The Board has constituted the following standing Committees that focus on specified areas of the Board’s responsibility. Each Committee operates under its own charter outlining composition and responsibilities.

Audit Committee

The Committee is responsible for the framework of internal control mechanisms that ensure proper management of the Group’s affairs. The Committee is accountable to the Board for the recommendations of the external auditors, EY, directing and monitoring the audit function and reviewing the adequacy and quality of the annual audit process. The Committee provides the Board with additional assurance regarding the accuracy of financial information for inclusion in the Group’s Annual Report, including the Financial Statements. The Committee is also responsible for ensuring that the Group has an effective internal control framework. A member of the Group’s finance team oversees regular internal control assessments, and reports to the Group Chief Financial Officer and the Audit Committee as appropriate.

These controls include the safeguarding of assets, maintaining proper accounting records, complying with legislation, including resource management and health and safety issues, ensuring the reliability of financial information, and assessing and over viewing business risk. The Committee also deals with Governmental and NZX compliance requirements.

Audit Committee:

Simon Cotter, Chairman
Bryan Mogridge, Director
Richard Prebble, Director

Remuneration Committee

The Committee is responsible for reviewing the remuneration and benefits of the Group Managing Director and senior executives, for reviewing the remuneration of Board members, and makes its recommendations to the Board. The Committee also monitors and reports on general trends and proposals concerning employment conditions and remuneration.

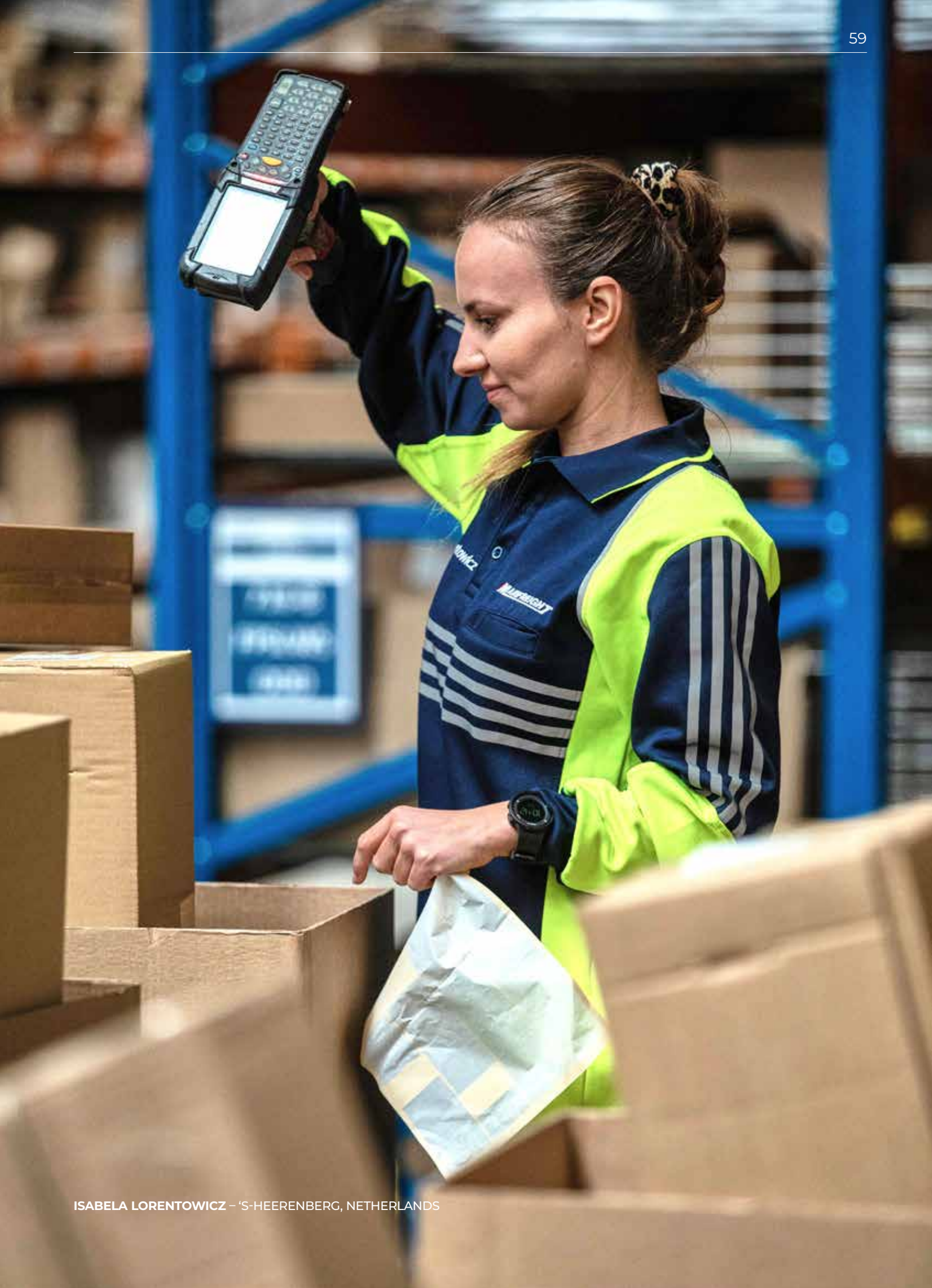
General remuneration for all team members is reviewed on an annual basis and takes into account CPI and responsibility changes for each individual. This does not include senior executives. Senior executive remuneration is reviewed every two years and was last reviewed in October 2018.

The general increase is usually applied to all salaries in April each year. The increase was deferred in April 2020 as a consequence of the COVID-19 pandemic.

The discretionary bonus system used in Mainfreight was applied during the financial period with Board approval. The bonus calculation is applied across all business units which meet the criteria, and only to those people who have completed 12 months’ continuous full time service for Mainfreight. The total cost of this discretionary bonus for the 2020 financial year is \$27.3 million (in line with \$27.2 million in the prior year).

Remuneration Committee:

Bruce Plested, Chairman
Richard Prebble, Director
Simon Cotter, Director



ISABELA LORENTOWICZ - 'S-HEERENBERG, NETHERLANDS



REGIONAL / COUNTRY EXECUTIVES

JOHN HEPWORTH

REGIONAL MANAGER AMERICAS

22 years with Mainfreight

Leading the business in the Americas since 2009

CRAIG EVANS

COUNTRY MANAGER NEW ZEALAND

33 years with Mainfreight

Leading the New Zealand business since 2016

**RODD MORGAN**

COUNTRY MANAGER AUSTRALIA

17 years with Mainfreight

Leading the Australian business since 2011

BEN FITTS

REGIONAL MANAGER EUROPE

13 years with Mainfreight

Leading the European business since 2015

CARY CHUNG

REGIONAL MANAGER ASIA

9 years with Mainfreight

Leading Mainfreight Asia since 2017



AIR & OCEAN LEADERS

CHRIS WILSON
CAROTRANS USA
14 years with CaroTrans
Leading CaroTrans from 2017

NIC KAY
NEW ZEALAND
24 years with Mainfreight
Leading Air & Ocean
New Zealand since 2015

NATHAN THOMAS
AMERICAS
17 years with Mainfreight
Leading Air & Ocean
Americas since 2015

**CARY CHUNG**

ASIA

*9 years with Mainfreight*Leading Mainfreight Asia since 2017
(including overseeing Air & Ocean Asia)**GRANT DRAPER**

AUSTRALIA

23 years with Mainfreight

Leading Air & Ocean Australia since 2015

JASON BRAID

EUROPE

23 years with Mainfreight

Leading Air & Ocean Europe since 2015



DOMESTIC TRANSPORT LEADERS

FRANS ZUIDGEEST

EUROPE

*9 years with
Mainfreight*

Leading Transport Europe
since 2015

BRYAN CURTIS

AUSTRALIA

*40 years with
Mainfreight*

Leading Transport Australia
since 2011

CARL GEORGE

NEW ZEALAND

*25 years with
Mainfreight*

Leading Transport New Zealand
since 2011

SHAWN ROACH

AMERICAS

*4 years with
Mainfreight*

Leading Transport Americas
since 2016



WAREHOUSING LEADERS

MITCH GREGOR

NEW ZEALAND

*19 years with
Mainfreight*

Leading Warehousing
New Zealand since 2016

RENÉ VAN HOUTUM

AMERICAS

*9 years with
Mainfreight*

Leading Warehousing
Americas since 2014

LIANE PHILIPSEN

EUROPE

*9 years with
Mainfreight*

Leading Warehousing
Europe since 2018

SIMON HART

AUSTRALIA

*14 years with
Mainfreight*

Leading Warehousing
Australia since 2014

MICHELLE YIP

ASIA

*4 years with
Mainfreight*

Regional Supply Chain
Asia since 2017



SALES LEADERS

BRAD RUSSELL

EUROPE

*4 years with
Mainfreight*

Leading Sales in Europe
since 2019

STEVE TURNER

AMERICAS

*14 years with
Mainfreight*

Leading Sales in the
Americas since 2019

DAVE SCOTT

AUSTRALIA

*20 years with
Mainfreight*

Leading Sales in
Australia since 2009

ROB CROFT

NEW ZEALAND

*10 years with
Mainfreight*

Leading Sales in
New Zealand since 2015

BILLY ZHANG

ASIA

*19 years with
Mainfreight*

Leading Sales in
Asia since 2017

EXPERIENCE IS
SOMETHING YOU DON'T
GET UNTIL JUST AFTER
YOU NEED IT



SUPPORT TEAM

KEVIN DRINKWATER

GROUP IT MANAGER

34 years with Mainfreight

Has overseen Mainfreight's
IT since 2001

TIM WILLIAMS

CHIEF FINANCIAL OFFICER

26 years with Mainfreight

Has held the CFO role
since 1995

CARL HOWARD-SMITH

GENERAL COUNSEL

42 years with Mainfreight

Has held the General Counsel
role since 1978

Retired from the Board in 2018

MARTIN DEVEREUX

GROUP MANAGER
TEAM DEVELOPMENT

20 years with Mainfreight

Leading our Training
& Development team since 2010

Governance and Leadership *Directors Report*

The Directors are pleased to present this twenty-fourth published Annual Report of Mainfreight Limited.

Financial Result

Consolidated sales for the year were \$3,095,394 million, up on the previous year by \$141.31 million, or 4.8%.

Before applying NZ IFRS 16, net profit increased from \$137.63 million to \$167.33 million. Excluding abnormal gains and losses, net profit for the 2020 financial year increased 10.7% to \$156.10 million. Net abnormal gains were \$11.23 million compared to a net abnormal loss of \$3.46 million in the prior year. See Note 25 on page 106 of the financial statements.

After the application of NZ IFRS 16, net profit was \$159.20 million, and excluding abnormal gains and losses was \$147.98 million.

Comparisons to the 2019 result are set out in the five year review; page 115 of the financial statements.

Financial Position

The Group has improved its financial position with shareholders' equity post-NZ IFRS 16 of \$966.34 million, funding 41.9% of total assets.

Earnings cover interest on debt by 39.37 times. Before applying NZ IFRS 16, net cash flow from operations was \$200.16 million, up from \$197.42 million last year. After applying NZ IFRS 16, it was \$300.80 million.

Dividend

A dividend of 34.0 cents per share was paid in July 2019, fully imputed.

A supplementary dividend of 6.0 cents per share was paid to non-resident shareholders with this dividend. A further dividend of 25.0 cents per share was paid in December 2019, fully imputed. A supplementary dividend of 4.41 cents per share was paid to non-resident shareholders with this dividend. A fully imputed dividend of 34.0 cents per share, payable on 17 July 2020 is proposed, together with a supplementary dividend of 6.0 cents per share for non-resident shareholders. Books close for this dividend on 10 July 2020.

Statutory Information

Additional information is set out on pages 112 to 114 including Directors' Interests as required by the Companies Act 1993.

Directors

Bryan Mogridge retires by rotation, and is available for re-election.

Directors' Remuneration

Directors' fees were not increased during the financial year, and remain at \$120,000 per annum for each Director, and \$240,000 per annum for the Chairman of the Board.

The Chairman has for some time elected not to take his fee entitlement. The Group Managing Director, and all other Directors agreed to take a 50% reduction in base salary and fees for the foreseeable future, as advised to the market on 8 April 2020, as one of several measures put in place to reduce expenditure with the onset of the coronavirus pandemic.

Audit

The Company's Auditors, EY, will continue in office in accordance with the Companies Act 1993. The Company has a formally constituted Audit Committee.

Reporting and Communications

Mainfreight continues to support high levels of public company disclosure. The Company provides half yearly reporting on results, with ongoing disclosure as required.

The Company is effective in communicating the Group's affairs and results to shareholders, NZX, regulatory bodies and the media. The first half year result to 30 September 2020 is scheduled for release on 11 November 2020.

Outlook

The Directors are satisfied with the direction and development of the Group. The next twelve months will continue the developments that Mainfreight has underway with the subsequent benefits to our shareholders and stakeholders.

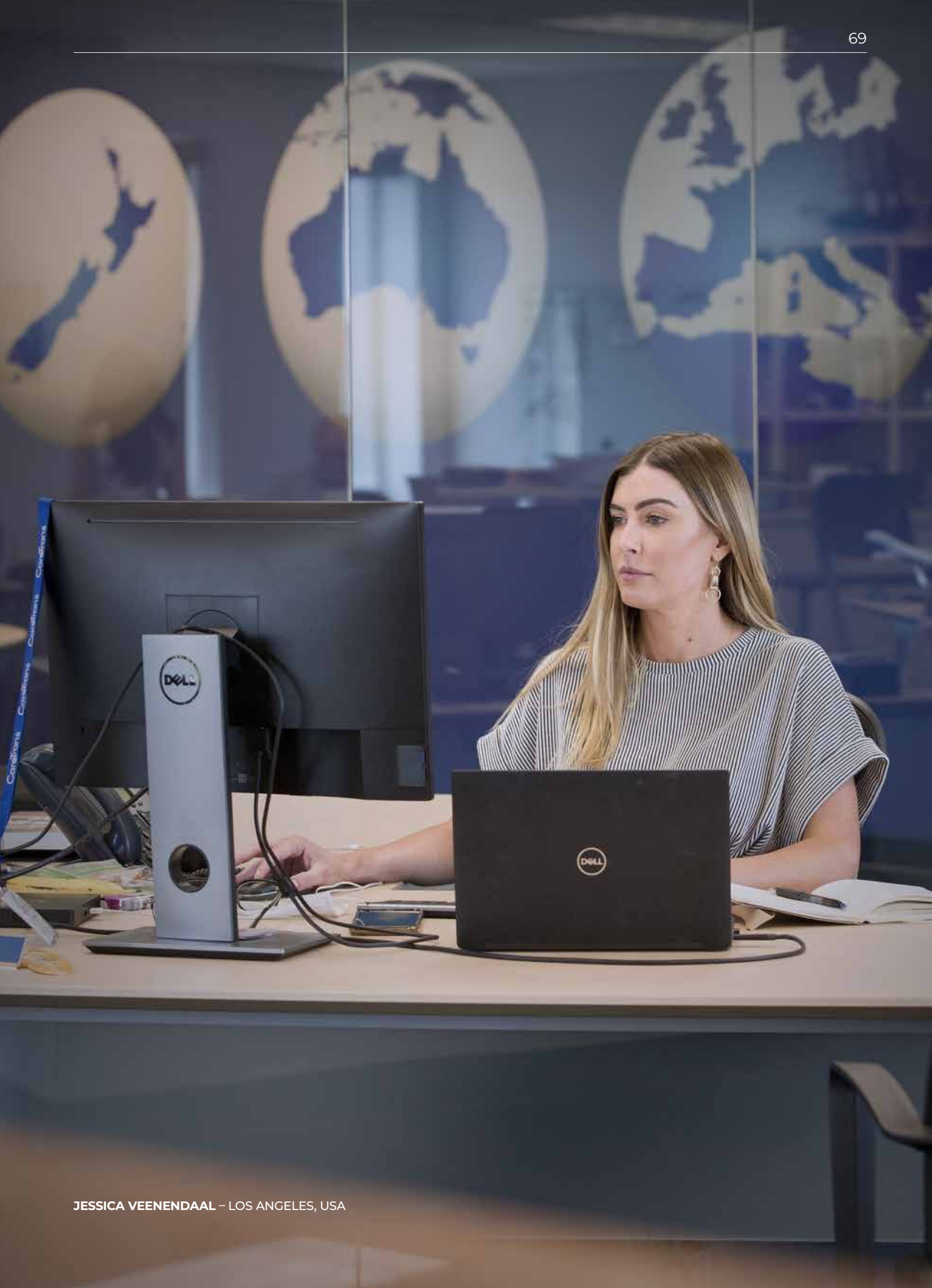
For and on behalf of the Board
26 June 2020



BRUCE PLESTED
CHAIRMAN



SIMON COTTER
DIRECTOR



JESSICA VEENENDAAL - LOS ANGELES, USA

Our guidance and decisions are based on creating a 100-year company which is sustainable in every sense.



Our Board brings relevance and value to our business, with members active across finance, education, politics, telecommunications and not-for-profit sectors. Each member is highly regarded in their own right and a forthright contributor to decision-making and the direction of our business.



BOARD OF DIRECTORS:

SIMON COTTER, RICHARD PREBBLE, DON BRAID, BRYAN MOGRIDGE, BRUCE PLESTED, AND KATE PARSONS.

Governance and Leadership *Our Board of Directors*

BRUCE PLESTED

CHAIRMAN AND FOUNDING OWNER

42 years with Mainfreight; Appointment to Board 1978

Age: 78

As Chairman and Founder, Bruce shares his vision for the Company with the Mainfreight team, bringing a particular focus to quality and our culture. Likewise, his strongly-held beliefs relating to the importance of education and of recycling/sustainability, continue to positively shape the Company's behaviours.

DON BRAID

GROUP MANAGING DIRECTOR

26 years with Mainfreight; Appointment to Board 2000

Age: 60

Don has over 40 years' experience in the freight industry, including 26 with Mainfreight. His leadership is underpinned by a strong belief in Mainfreight's global competency and capabilities to provide high-quality supply chain solutions for our customers. His visits to our local and overseas operations guide our teams to be sales-focused and always aiming for operational excellence. He is fiercely proud of the Mainfreight culture seeing this as a key reason customers choose Mainfreight over the competition.

RICHARD PREBBLE

INDEPENDENT DIRECTOR

Appointment to Board 1996

Age: 72

Richard Prebble is by profession a lawyer. As a Government Minister, Richard was responsible for creating SOEs, deregulating telecommunications and broadcasting, reforming ports, airports, railways and aviation.

Today he chairs a group of telecommunication companies. Richard has been elected a fellow of the Chartered Institute of Logistics and Transport.

Other Current Directorships: Information and Communication Services Limited (Chairman), Seronic (NZ) Limited, and his family companies.

BRYAN MOGRIDGE

INDEPENDENT DIRECTOR

Appointment to Board 2003

Age: 74

Bryan has a wealth of experience, both in executive and board roles. He has also lent his considerable support to not-for-profit organisations such as the Starship Foundation. His intellect and pragmatic approach is highly regarded at the Board table.

Other Current Significant Directorships and Trusteeships: BUPA ANZ Pty Limited (Chairman), Adherium Limited, Clearspan Limited, Thinextra Australia, Starship Foundation, Massey University Foundation.

SIMON COTTER

INDEPENDENT DIRECTOR

Appointment to Board 2013

Age: 53

Simon has a long association with Mainfreight having served as the Company's main adviser for acquisitions, debt structure and other matters since 2003 (through Grant Samuel & Associates), prior to joining the Mainfreight Board. He brings strong financial skills and business acumen to the role.

Other Current Directorships: Grant Samuel & Associates Ltd.

KATE PARSONS

INDEPENDENT DIRECTOR

Appointment to Board 2017

Age: 47

Kate brings to the Board her broad financial and analytical experience acquired in a range of industries, both in New Zealand and overseas. Her knowledge of high-tech companies is a welcome addition to the Board's capabilities, as is her familiarity with the complexities of acquisitions, and steering companies through growth and change.

Other Current Directorships: Member of the CFO Advisory Board, Auckland University Business School, Member of the Board of Trustees of Dress for Success Incorporated, and private family companies.

SUE TINDAL

Resigned from the Board on 2 June 2020

TEAMWORK



SAMMIE GRIEVE - AUCKLAND, NEW ZEALAND

Contents

75 Income Statement

76 Statement of
Comprehensive
Income

77 Balance Sheet

78 Statement of
Changes in Equity

79 Cashflow Statement

80 Notes to the
Financial Statements

108 Auditor's Report

112 Statutory Information

114 Interests Register

115 Five Year Review

Income Statement

FOR THE YEAR ENDED 31 MARCH 2020

This report includes supplementary information in the Income Statement, Balance Sheet and Cash Flow Statement for the current period to show what the results would have looked like prior to adopting the NZ IFRS 16 Lease changes (labelled Non-GAAP). Management and the Board believe this is necessary to provide a better comparison with prior periods which have not been adjusted for the impact of NZ IFRS 16.

| | Note | GAAP 2020 \$000 | Non-GAAP 2020 \$000 | GAAP 2019 \$000 |
|---|-----------|-----------------------|---------------------------|-----------------------|
| OPERATING REVENUE | | 3,094,736 | 3,094,736 | 2,953,414 |
| Interest Income | | 658 | 658 | 673 |
| TOTAL REVENUE | | 3,095,394 | 3,095,394 | 2,954,087 |
| Transport Costs | | (1,803,460) | (1,803,460) | (1,791,573) |
| Labour Expenses | 6 | (670,103) | (670,103) | (612,641) |
| Other Expenses | | (222,502) | (222,502) | (191,021) |
| Earnings before Interest, Tax, Depreciation, Amortisation, Abnormal Items and Lease Costs | | 399,329 | 399,329 | 358,852 |
| Lease Costs | | - | (117,665) | (101,130) |
| Depreciation of Right of Use Assets | 20 | (111,877) | - | - |
| Finance Costs Relating to Lease Liabilities | 20 | (17,021) | - | - |
| Other Depreciation and Amortisation Expenses | 14,15, 20 | (57,852) | (57,852) | (53,107) |
| Other Finance Costs | | (6,326) | (6,326) | (7,541) |
| Profit Before Abnormal Items and Taxation for the Year | | 206,253 | 217,486 | 197,074 |
| Income Tax on Profit Before Abnormal Items | | (58,278) | (61,382) | (55,990) |
| NET PROFIT BEFORE ABNORMAL ITEMS FOR THE YEAR | | 147,975 | 156,104 | 141,084 |
| Abnormal Items | 25 | (4,783) | (4,783) | (4,965) |
| Income Tax on Abnormal Items | 25 | 1,309 | 1,309 | 1,505 |
| Abnormal Tax Item - Reversal of deferred tax liability on buildings | 25 | 14,700 | 14,700 | - |
| ABNORMAL ITEMS AFTER TAXATION | | 11,226 | 11,226 | (3,460) |
| Profit Before Taxation for the Year | | 201,470 | 212,703 | 192,109 |
| Income Tax Expense | 7 | (42,269) | (45,373) | (54,485) |
| NET PROFIT FOR THE YEAR | | 159,201 | 167,330 | 137,624 |
| Earnings per share for profit attributable to the ordinary equity holders of the company are: | | | | |
| | | Cents | Cents | Cents |
| BASIC AND DILUTED EARNINGS PER SHARE: TOTAL OPERATIONS | 9 | 158.10 | 166.17 | 136.67 |

Statement of Comprehensive Income

FOR THE YEAR ENDED 31 MARCH 2020

| | GAAP 2020 \$000 | Non-GAAP 2020 \$000 | GAAP 2019 \$000 |
|---|-----------------------|---------------------------|-----------------------|
| Net Profit for the Year | 159,201 | 167,330 | 137,624 |
| OTHER COMPREHENSIVE INCOME | | | |
| Other comprehensive income to be reclassified to profit or loss in subsequent periods: | | | |
| Exchange Differences on Translation of Foreign Operations | 23,850 | 24,132 | 1,144 |
| Income Tax Effect | 3,323 | 3,323 | (1,006) |
| Net Other comprehensive income to be reclassified to profit or loss in subsequent periods | 27,173 | 27,455 | 138 |
| Other comprehensive income not to be reclassified to profit or loss in subsequent periods: | | | |
| Revaluation of Land including Foreign Exchange Movements | 1,233 | 1,233 | 43,506 |
| Income Tax Effect | - | - | (4,106) |
| Net Other comprehensive income not to be reclassified to profit or loss in subsequent periods | 1,233 | 1,233 | 39,400 |
| Other comprehensive income not to be reclassified to profit or loss in subsequent periods: | | | |
| Defined Benefit Pension Provision | (228) | (228) | (93) |
| Income Tax Effect | 57 | 57 | 23 |
| Net Other comprehensive income not to be reclassified to profit or loss in subsequent periods | (171) | (171) | (70) |
| Other Comprehensive Income for the Year, Net of Tax | 28,235 | 28,517 | 39,468 |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX | 187,436 | 195,847 | 177,092 |

Balance Sheet

AS AT 31 MARCH 2020

| | Note | GAAP 2020 \$000 | Non-GAAP 2020 \$000 | GAAP 2019 \$000 |
|---|------|-----------------------|---------------------------|-----------------------|
| CURRENT ASSETS | | | | |
| Bank | 10 | 116,140 | 116,140 | 115,184 |
| Trade Debtors | 11 | 420,839 | 420,839 | 389,376 |
| Income Tax Receivable | | 2,937 | 2,937 | 200 |
| Other Receivables | 12 | 73,129 | 73,129 | 55,304 |
| | | 613,045 | 613,045 | 560,064 |
| NON-CURRENT ASSETS | | | | |
| Property | 14 | 652,639 | 652,639 | 547,641 |
| Plant & Equipment | 14 | 123,936 | 123,936 | 118,988 |
| Right of Use Assets | 20 | 615,250 | - | - |
| Software | 15 | 53,542 | 53,542 | 51,052 |
| Goodwill | 15 | 226,566 | 226,566 | 208,522 |
| Brand Names | 15 | - | - | 3,807 |
| Other Intangible Assets | 15 | 4,578 | 4,578 | 6,581 |
| Deferred Tax Asset | 7 | 15,038 | 12,248 | 6,234 |
| | | 1,691,549 | 1,073,509 | 942,825 |
| TOTAL ASSETS | | 2,304,594 | 1,686,554 | 1,502,889 |
| CURRENT LIABILITIES | | | | |
| Bank | 10 | 6 | 6 | 4 |
| Trade Creditors & Accruals | 18 | 339,562 | 339,562 | 314,925 |
| Employee Entitlements | 16 | 69,565 | 69,565 | 62,832 |
| Provision for Taxation | | 19,207 | 19,207 | 18,868 |
| Lease Liability for Right of Use Assets | 20 | 124,128 | - | - |
| Finance Lease Liability | 20 | 2,732 | 2,732 | 2,246 |
| | | 555,200 | 431,072 | 398,875 |
| NON-CURRENT LIABILITIES | | | | |
| Bank Term Loan | 19 | 267,698 | 267,698 | 238,653 |
| Employee Entitlements | 16 | 2,887 | 2,887 | 2,815 |
| Deferred Tax Liability | 7 | 6,654 | 7,065 | 19,473 |
| Lease Liability for Right of Use Assets | 20 | 502,734 | - | - |
| Finance Lease Liability | 20 | 3,082 | 3,082 | 4,758 |
| | | 783,055 | 280,732 | 265,699 |
| SHAREHOLDERS' EQUITY | | | | |
| Share Capital | 21 | 85,821 | 85,821 | 85,821 |
| Retained Earnings | | 773,720 | 781,849 | 673,931 |
| Revaluation Reserve | | 90,604 | 90,604 | 89,371 |
| Foreign Currency Translation Reserve | | 16,667 | 16,949 | (10,506) |
| Defined Benefit Pension Reserve | | (473) | (473) | (302) |
| TOTAL EQUITY | | 966,339 | 974,750 | 838,315 |
| TOTAL LIABILITIES AND EQUITY | | 2,304,594 | 1,686,554 | 1,502,889 |

For and on behalf of the Board who authorised the issue of these financial statements on 26 June 2020.



Bruce Plested, Chairman



Simon Cotter, Director

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Equity

FOR THE YEAR ENDED 31 MARCH 2020

| 2020 \$000 | Note | Ordinary Shares | Asset Revaluation Reserve | Foreign Currency Translation Reserve | Defined Benefit Pension Reserve | Retained Earnings | Total |
|--|------|--------------------|---------------------------------|---|--|----------------------|----------------|
| Balance at 1 April 2019 | | 85,821 | 89,371 | (10,506) | (302) | 673,931 | 838,315 |
| Profit for the Year | | - | - | - | - | 159,201 | 159,201 |
| Other Comprehensive Income | | - | 1,233 | 27,173 | (171) | - | 28,235 |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | | - | 1,233 | 27,173 | (171) | 159,201 | 187,436 |

TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS:

| | | | | | | | |
|---------------------------------|---|---------------|---------------|---------------|--------------|----------------|----------------|
| Supplementary Dividends | | - | - | - | - | (2,413) | (2,413) |
| Dividends Paid | 8 | - | - | - | - | (59,412) | (59,412) |
| Foreign Investor Tax Credit | | - | - | - | - | 2,413 | 2,413 |
| BALANCE AT 31 MARCH 2020 | | 85,821 | 90,604 | 16,667 | (473) | 773,720 | 966,339 |

| 2019 \$000 | | Ordinary Shares | Asset Revaluation Reserve | Foreign Currency Translation Reserve | Defined Benefit Pension Reserve | Retained Earnings | Total |
|--|--|--------------------|---------------------------------|---|--|----------------------|----------------|
| Balance at 1 April 2018 | | 85,821 | 51,254 | (10,644) | (232) | 583,359 | 709,558 |
| Profit for the Year | | - | - | - | - | 137,624 | 137,624 |
| Transfer of Revaluation Reserve for Land Sold | | - | (1,283) | - | - | 1,283 | - |
| Other Comprehensive Income | | - | 39,400 | 138 | (70) | - | 39,468 |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | | - | 38,117 | 138 | (70) | 138,907 | 177,092 |

TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS:

| | | | | | | | |
|---------------------------------|---|---------------|---------------|-----------------|--------------|----------------|----------------|
| Supplementary Dividends | | - | - | - | - | (1,879) | (1,879) |
| Dividends Paid | 8 | - | - | - | - | (48,335) | (48,335) |
| Foreign Investor Tax Credit | | - | - | - | - | 1,879 | 1,879 |
| BALANCE AT 31 MARCH 2019 | | 85,821 | 89,371 | (10,506) | (302) | 673,931 | 838,315 |

Cash Flow Statement

FOR THE YEAR ENDED 31 MARCH 2020

| | Note | GAAP 2020 \$000 | Non-GAAP 2020 \$000 | GAAP 2019 \$000 |
|---|-----------|-----------------------|---------------------------|-----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Receipts from Customers | | 3,092,861 | 3,092,861 | 2,931,037 |
| Interest Received | | 658 | 658 | 673 |
| Payments to Suppliers and Team Members | | (2,705,526) | (2,823,191) | (2,674,532) |
| Notional Finance Charge on NZ IFRS 16 Leases | | (17,021) | - | - |
| Interest Paid | | (6,326) | (6,326) | (7,541) |
| Income Taxes Paid | | (63,846) | (63,846) | (52,214) |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | 22 | 300,800 | 200,156 | 197,423 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Proceeds from Sale of Property, Plant & Equipment | | 4,930 | 4,930 | 14,048 |
| Proceeds from Sale of Software | | 52 | 52 | 50 |
| Repayments by Team Members | | - | - | 8 |
| Purchase of Property, Plant & Equipment | | (143,286) | (143,286) | (87,673) |
| Purchase of Software | | (16,728) | (16,728) | (15,603) |
| Advances to Team Members | | - | - | (3) |
| NET CASH FLOWS FROM INVESTING ACTIVITIES | | (155,032) | (155,032) | (89,173) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Proceeds of Long Term Loans | 22 | 40,554 | 40,554 | 320 |
| Dividend Paid to Shareholders | | (59,412) | (59,412) | (48,335) |
| Repayment of Loans | 22 | (32,421) | (32,421) | (26,755) |
| Lease Payments NZ IFRS 16 | 22 | (100,644) | - | - |
| NET CASH FLOWS FROM FINANCING ACTIVITIES | | (151,923) | (51,279) | (74,770) |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS | | (6,155) | (6,155) | 33,480 |
| Net Foreign Exchange Differences | | 7,109 | 7,109 | 1,215 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | | 115,180 | 115,180 | 80,485 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | | 116,134 | 116,134 | 115,180 |
| COMPRISED | | | | |
| Bank and Short Term Deposits | 10 | 116,140 | 116,140 | 115,184 |
| Bank Overdraft | | (6) | (6) | (4) |
| | | 116,134 | 116,134 | 115,180 |

Notes to the Financial Statements

FOR THE YEAR ENDED 31 MARCH 2020

1 CORPORATE INFORMATION

The financial statements of Mainfreight Limited ("the Parent") and its subsidiaries ("the Group") for the year ended 31 March 2020 were authorised for issue in accordance with a resolution of the Directors.

Mainfreight Limited is a company limited by shares incorporated in New Zealand whose shares are publicly traded on the NZX Main Board (New Zealand Stock Exchange).

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand (NZ GAAP) and the requirements of the Companies Act 1993 and the Financial Markets Conduct Act 2013. The financial statements have been prepared:

- On a historical cost basis, except for land, and derivative financial instruments.
- On a GST exclusive basis, except for receivables and payables that are stated inclusive of GST.

(b) Statement of Compliance

The financial statements comply with New Zealand equivalents to International Financial Reporting Standards (NZ IFRS) and other applicable Financial Reporting Standards, as appropriate for profit-oriented entities. The financial statements comply with International Financial Reporting Standards (IFRS).

(c) Basis of Consolidation

The consolidated financial statements comprise the financial statements of Mainfreight Limited and its subsidiaries (the "Group") as at 31 March each year (as outlined in note 13).

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the statement of comprehensive income from the date the Group gains control until the date the Group ceases to control the subsidiary.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. Income and expenses for each subsidiary whose functional currency is not New Zealand dollars are translated at exchange rates which approximate the rates at the actual dates of the transactions. Assets and liabilities of such subsidiaries are translated at exchange rates prevailing at balance date. All resulting exchange differences are recognised in the foreign currency translation reserve which is a separate component of equity.

In preparing the consolidated financial statements, all inter-company balances and transactions, income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full.

(d) Foreign Currency Translation

(i) Functional and Presentation Currency

The presentation currency of the Group is New Zealand dollars (\$) and all values are rounded to the nearest thousand dollars (\$000). Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

(ii) Transactions and Balances

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date.

All exchange differences in the consolidated financial statements are taken to profit or loss with the exception of differences on foreign currency borrowings that provide a hedge against a net investment and differences arising on translation of a foreign operation. These are recognised in other comprehensive income and accumulated in reserves until disposal of the net investment at which time they are recognised in profit or loss. On disposal of a foreign operation, the cumulative amount recognised in equity relating to that particular foreign operation is recognised in profit or loss. Tax charges and credits attributable to exchange differences on those borrowings are also recognised in equity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

(iii) Hedges of a Net Investment

Hedges of a net investment in a foreign operation, including a hedge of a monetary item that is accounted for as part of the net investment, are accounted for by including the gains or losses on the hedging instrument relating to the effective portion of the hedge directly in equity while any gains or losses relating to the ineffective portion of the hedge are recognised in profit or loss. On disposal of the foreign operation, the cumulative value of any such gains or losses recognised directly in equity is transferred to profit or loss.

(e) Changes in Accounting Policies

The accounting policies applied in the preparation of the consolidated financial statements are consistent with the prior year, except for the adoption of two new standards effective 1 January 2019, namely NZ IFRS 16 Leases – see note 20, and NZ IFRIC 23 – Uncertainty over Income Tax Treatments. The introduction of NZ IFRIC 23 did not have a material impact on the financial statements. The Group has not early adopted any other standards, interpretation or amendment that have been issued but are not yet effective.

(f) New Accounting Standards and Interpretations

The Group has no new standards that require adoption in future years.

(g) Revenue Recognition

In relation to freight transactions, the Group considers its sole performance obligation to be the delivery of freight to the final destination. Ancillary services such as customs clearance are not considered to be separate performance obligations. Instead, together with freight they represent a bundle of performance obligations.

The Group considers that the performance obligation is satisfied over time, and so will recognise the related revenue as the performance obligation is satisfied. In relation to domestic transport and warehousing the stage of completion is to be measured relative to cost whereas in relation to air and ocean freight it will be measured relative to time.

Judgement is involved in determining the measure of cost and time on which to base the recognition of revenues at each reporting date.

Revenue has been disaggregated in note 5 by domestic transport, warehousing and air and ocean forwarding.

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments, other than derivatives, comprise bank loans and overdrafts, cash and short term deposits, director loans, trade creditors and accruals and trade debtors.

The main purpose of these financial instruments is to raise finance and provide working capital for the Group's operations.

The Group also enters into derivative transactions, principally interest rate swaps. The purpose is to manage the interest rate risks arising from the Group's operations and its sources of finance. These are not currently hedge accounted.

The main risks arising from the Group's financial instruments are cash flow interest rate risk, fair value interest rate risk, liquidity risk, foreign currency risk and credit risk.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in notes 2 and 4 to the financial statements and other relevant notes.

Cash Flow Interest Rate Risk

The Group's exposure to cash flow risk through changes in market interest rates relates primarily to the Group's long term debt obligations with a floating interest rate. The level of debt is disclosed in note 19.

The Group's policy is to manage its interest cost using a mix of fixed and variable rate debt. To manage this mix in a cost efficient manner, the Group enters into interest rate swaps, in which the Group agrees to exchange, at specified intervals, the difference between fixed and variable rate interest amounts calculated by reference to an agreed-upon notional principal amount. With the current low interest rate environment, particularly in Europe and the USA, the Board decided not to enter into any swaps at this time. At 31 March 2020 none of the Group's borrowings are at a fixed rate of interest (2019: nil).

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Fair Value Interest Rate Risk

If the Group holds fixed rate debt there is a risk that the economic value of a financial instrument will fluctuate because of changes in market interest rates. The level of fixed rate debt is disclosed in note 19 and it is acknowledged that this risk is a by product of the Group's attempt to manage its cash flow interest rate risk. The Group is also exposed to fair value interest rate risk through the use of interest rate swaps. The Group accepts this risk as a by-product of its hedging strategy.

Interest on financial instruments classified as floating have their rates repriced at intervals of less than one year. Fixed rate instruments are fixed until the maturity of the instrument.

The Group constantly analyses its interest rate risk exposure. Within this analysis consideration is given to potential renewals of existing positions, alternative financing and the mix of fixed and variable interest rates.

The following sensitivity analysis is based on the interest rate exposures in existence at the balance sheet date.

At 31 March 2020, if interest rates had moved, as illustrated in the table below, with all other variables held constant, post tax profit (including swap fair value movements) would have been affected as follows:

| | Post Tax Profit Higher (Lower) | |
|---------------------------|-----------------------------------|---------------|
| | 2020 \$000 | 2019 \$000 |
| + 1.0% (100 Basis Points) | (1,102) | (913) |
| - 0.5% (50 Basis Points) | 551 | 457 |

Foreign Currency Risk

Foreign currency risk is the risk that the value of the Group's assets, liabilities and financial performance will fluctuate due to changes in foreign currency rates.

The Group is primarily exposed to currency risk as a result of its operations in Australia, America, Europe and Asia.

The risk to the Group is that the value of the overseas subsidiaries' and associates' financial positions and financial performances will fluctuate in economic terms and as recorded in the consolidated accounts due to changes in overseas exchange rates.

The Group economically hedges some of the currency risk relating to its Australian operations by holding a portion of its bank borrowings in Australian dollars. Any foreign currency movement in the net assets of the Australian subsidiaries is partly offset by an opposite movement in the Australian dollar loan. In addition the Group has loans in United States (US) dollars to assist in funding its US operations and to offset the variability of future post interest financial performance to foreign exchange rate fluctuations. In addition the Group has loans in Euros to assist in funding its European operations and to offset the variability of future post interest financial performance to foreign exchange rate fluctuations. These foreign currency borrowings are held in Australian, US and New Zealand entities respectively.

Included in bank term loans at 31 March 2020 is a borrowing of EU€95,900,000 (2019 €99,700,000) which has been designated as a hedge of the net investments in the European subsidiaries. It is being used to hedge the Group's exposure to changes in exchange rates on the value of its net investments in Europe. Gains or losses on the retranslation of this borrowing are recognised in other comprehensive income to offset any gains or losses on translation of the net investments in the subsidiaries. A net after tax loss on the hedge of the net investment of NZ\$8,545,025 (2019 net after tax gain \$2,587,753) was recognised in other comprehensive income for the period.

There is an economic relationship between the hedged item and the hedging instrument as the net investment creates a translation risk that will match the foreign exchange risk on the EUR borrowing. The Group has established a hedge ratio of 1:1 as the underlying risk of the hedging instrument is identical to the hedged risk component. Hedge ineffectiveness will arise when the amount of the investment in the foreign subsidiary becomes lower than the amount of the fixed rate borrowing.

| | 2020 AU\$000 | 2019 AU\$000 |
|---|-----------------|-----------------|
| Net Assets Relating to Australian Subsidiaries Exposed to Currency Risk | 165,311 | 139,967 |
| | US\$000 | US\$000 |
| Net Assets Relating to American & Asian Subsidiaries Exposed to Currency Risk | 112,977 | 98,150 |
| | EU€000 | EU€000 |
| Net Assets Relating to European Subsidiaries Exposed to Currency Risk | 49,897 | 38,834 |

Currency movements in the foreign denominated balances above are reflected in the Foreign Currency Translation Reserve. The movements were comprised of the following:

| | 2020 NZ\$000 | 2019 NZ\$000 |
|---|-----------------|-----------------|
| Retranslation of Net Assets in Foreign Subsidiaries | 23,850 | 1,144 |
| Tax on Unrealised Foreign Exchange Gain | 3,323 | (1,006) |
| MOVEMENT IN FOREIGN CURRENCY TRANSLATION RESERVE | 27,173 | 138 |

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The Group is exposed to currency risk in relation to trading balances denominated in other than the NZ dollar, principally by the trading of the Group's overseas businesses.

At 31 March 2020 the Group has the following monetary assets and liabilities denominated in foreign currencies: 79% of trade accounts payable (2019 78%), 80% of trade accounts receivable (2019 77%), 88% of cash assets (2019 72%), and 100% of cash liabilities (2019 100%). These amounts are inclusive of the above balances held in foreign subsidiaries.

The following sensitivity is based on the foreign currency risk exposures in existence at the balance sheet date:

At 31 March 2020, had the New Zealand Dollar moved as illustrated in the table below with all other variables held constant, post tax profit and equity would have been affected as follows:

Judgements of reasonably possible movements:

| | | Post Tax Profit Higher / (Lower) | | Equity Higher / (Lower) | |
|----------|------|-------------------------------------|---------------|----------------------------|---------------|
| | | 2020 \$000 | 2019 \$000 | 2020 \$000 | 2019 \$000 |
| NZD/USD | +10% | (2,343) | (2,563) | (17,357) | (13,976) |
| NZD/USD | -10% | 2,863 | 3,134 | 21,214 | 17,082 |
| NZD/AUD | +10% | (2,425) | (2,457) | (16,689) | (14,509) |
| NZD/AUD | -10% | 2,964 | 3,004 | 20,397 | 17,733 |
| NZD/EURO | +10% | (1,623) | (1,104) | (12,570) | (10,215) |
| NZD/EURO | -10% | 1,983 | 1,350 | 15,363 | 12,485 |

The movement in equity is a combination of movement in post-tax profit and the movement in the Foreign Currency Translation Reserve as values of overseas investments in subsidiaries change.

Management believes the balance date risk exposures are representative of the risk exposure inherent in the financial instruments.

Credit Risk

In the normal course of business the Group is exposed to credit risk from financial instruments including cash, trade receivables, loans to team members and derivative financial instruments.

Receivable balances are monitored on an ongoing basis with the result that, in management's view, the Group's exposure to bad debts is not significant. The Group does not have concentrations of credit risk by industry but does have concentrations by geographical sectors (refer to Segment Reporting in note 5).

With respect to credit risk arising from the other financial assets of the Group, which comprise cash and cash equivalents, loans to team members and certain derivative instruments, the Group's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments. The Group has a policy only to deal with registered banks or financial institutions with high quality credit ratings.

It is the Group's policy that customers considered higher risk who wish to trade on credit terms are subject to credit verification procedures including an assessment of their independent credit rating, financial position, past experience and industry reputation. Risk limits are set for each individual customer in accordance with parameters set by the Board. These risk limits are regularly monitored.

Liquidity Risk

Liquidity risk represents the Group's ability to meet its contractual obligations. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans, and finance leases. The Board considers that, in general, the Group has sufficient cash flows from operating activities to meet their obligations. If there are projected shortfalls, management ensures adequate committed finance is available.

At 31 March 2020, none of the Group's debt will mature in less than one year (2019: nil).

The table below reflects all contractually fixed payments and receivables for settlement, repayments and interest resulting from recognised financial assets and liabilities, including derivative financial instruments as of 31 March 2020. The respective undiscounted cash flows for the respective upcoming fiscal years are presented. Cash flows for financial assets and liabilities without fixed amount or timing are based on the conditions existing at 31 March 2020.

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity Risk (continued)

The remaining contractual maturities of the Group's financial liabilities are:

| | 2020 Year (\$'000) | | | | | 2019 Year (\$'000) | | | | |
|---|--------------------|---------------|----------------|----------------|------------------|--------------------|--------------|--------------|----------------|----------------|
| | <6 months | 6-12 months | 1-2 years | 2-5 Years | Total | <6 months | 6-12 months | 1-2 years | 2-5 Years | Total |
| Term Loan | 2,036 | 2,036 | 4,072 | 275,842 | 283,986 | 2,218 | 2,218 | 4,435 | 243,088 | 251,959 |
| Overdraft | 6 | - | - | - | 6 | 4 | - | - | - | 4 |
| Lease Liability for Right of Use Assets | 71,091 | 71,091 | 129,669 | 427,226 | 699,077 | - | - | - | - | - |
| Creditors | 339,562 | - | - | - | 339,562 | 314,925 | - | - | - | 314,925 |
| Others | 1,435 | 1,435 | 1,977 | 1,323 | 6,170 | 1,191 | 1,192 | 2,562 | 2,415 | 7,360 |
| TOTAL | 414,130 | 74,562 | 135,718 | 704,391 | 1,328,801 | 318,338 | 3,410 | 6,997 | 245,503 | 574,248 |

At balance date, the Group has approximately \$234 million (2019: \$223 million) of unused credit facilities available for its immediate use.

Fair Value

The Group uses various methods in estimating the fair value of assets carried at fair value. The methods comprise:

- Level 1: the fair value is calculated using quoted prices in active markets
- Level 2: the fair value is estimated using inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices)
- Level 3: the fair value is estimated using inputs for the asset or liability that are not based on observable market data.

The methods for estimating fair value are outlined in the relevant notes to the financial statements. Refer to note 14.

4 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

In applying the Group's accounting policies, management continually evaluates judgements, estimates and assumptions based on experience and other factors, including expectations of future events that may have an impact on the Group. All judgements, estimates and assumptions made are believed to be reasonable based on the most current set of circumstances available to management. Actual results may differ from the judgements, estimates and assumptions and the differences may be material. Significant judgements, estimates and assumptions made by management in the preparation of these financial statements are discussed within the specific accounting policy or note as shown below:

| Area of Judgement | Note |
|--|---------|
| Allocation of Goodwill | 15 |
| Impairment of Goodwill and Intangibles with Indefinite Useful Lives | 15 |
| Allowance for Expected Credit Loss on Trade Debtors | 11 |
| Estimation of Useful Lives of Assets | 14 & 15 |
| Estimation of Land Valuation | 14 |
| Timing of Revenue Recognition | 2 |
| Estimation of Reasonable Certainty to Extend Lease under NZ IFRS 16 | 20 |
| Estimation of Incremental Borrowing Rate for Leases under NZ IFRS 16 | 20 |

5 SEGMENTAL REPORTING

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses whose operating results are regularly reviewed by the entity's chief operating decision maker and for which discrete financial information is available.

The Group operates in the domestic supply chain (i.e. moving and storing freight within countries) and air and ocean freight industries (i.e. moving freight between countries).

New Zealand, Australia, The Americas and Europe are each reported to management as one segment as the businesses there perform both domestic and air and ocean services.

The accounting policies of the operating segments are the same as those described in the notes in note 2 with the exception of deferred tax and the fair value of derivative financial instruments which are not reported on a monthly basis.

5 SEGMENTAL REPORTING (CONTINUED)

The segmental results from operations are disclosed below.

Geographical Segments

The following table represents revenue, margin and certain asset information regarding geographical segments for the years ended 31 March 2020 and 31 March 2019.

| Year Ended 31 March 2020 | New Zealand | Australia | The Americas | Asia | Europe | Inter-Segment | Total \$000 |
|--|----------------|----------------|----------------|----------------|----------------|------------------|------------------|
| POST NZ IFRS 16 | | | | | | | |
| OPERATING REVENUE | | | | | | | |
| - Sales to customers outside the group | 752,913 | 796,545 | 761,950 | 94,786 | 689,200 | - | 3,095,394 |
| - Inter-segment sales | 396 | 20,352 | 48,421 | 73,489 | 38,133 | (180,791) | - |
| TOTAL REVENUE | 753,309 | 816,897 | 810,371 | 168,275 | 727,333 | (180,791) | 3,095,394 |
| EBITDA (adjusted) | 139,767 | 104,809 | 60,407 | 8,334 | 85,354 | - | 398,671 |
| Depreciation & Amortisation | 46,799 | 45,164 | 24,481 | 2,945 | 50,340 | - | 169,729 |
| Capital Expenditure | 62,225 | 71,497 | 9,025 | 1,126 | 16,141 | - | 160,014 |
| Trade Receivables | 83,982 | 105,889 | 119,361 | 24,618 | 110,812 | (23,823) | 420,839 |
| Non-current Assets | 560,315 | 451,269 | 236,302 | 17,765 | 425,898 | - | 1,691,549 |
| Total Assets | 665,587 | 590,187 | 385,118 | 64,399 | 623,126 | (23,823) | 2,304,594 |
| Total Liabilities | 299,026 | 364,160 | 258,797 | 33,125 | 406,970 | (23,823) | 1,338,255 |

| Year Ended 31 March 2020 | New Zealand | Australia | The Americas | Asia | Europe | Inter-Segment | Total \$000 |
|--------------------------------|-------------|-----------|--------------|--------|---------|---------------|-------------|
| PRE NZ IFRS 16 WHERE DIFFERENT | | | | | | | |
| EBITDA (adjusted) | 115,889 | 65,043 | 43,259 | 6,046 | 50,769 | - | 281,006 |
| Depreciation & Amortisation | 24,337 | 8,939 | 7,522 | 734 | 16,320 | - | 57,852 |
| Non-current Assets | 463,822 | 253,980 | 103,789 | 12,277 | 239,641 | - | 1,073,509 |
| Total Assets | 569,096 | 392,898 | 252,604 | 58,911 | 436,868 | (23,823) | 1,686,554 |
| Total Liabilities | 200,602 | 164,775 | 123,442 | 27,469 | 219,339 | (23,823) | 711,804 |

| Year Ended 31 March 2019 | New Zealand | Australia | The Americas | Asia | Europe | Inter-Segment | Total \$000 |
|--|----------------|----------------|----------------|----------------|----------------|------------------|------------------|
| PRE NZ IFRS 16 | | | | | | | |
| OPERATING REVENUE | | | | | | | |
| - Sales to customers outside the group | 718,791 | 760,844 | 725,200 | 109,321 | 639,931 | - | 2,954,087 |
| - Inter-segment sales | (590) | 18,646 | 54,544 | 77,409 | 37,578 | (187,587) | - |
| TOTAL REVENUE | 718,201 | 779,490 | 779,744 | 186,730 | 677,509 | (187,587) | 2,954,087 |
| EBITDA (adjusted) | 110,556 | 59,323 | 38,342 | 9,263 | 39,565 | - | 257,049 |
| Depreciation & Amortisation | 22,638 | 8,163 | 6,565 | 657 | 15,084 | - | 53,107 |
| Capital Expenditure | 48,595 | 20,767 | 9,112 | 1,325 | 23,477 | - | 103,276 |
| Trade Receivables | 89,966 | 98,431 | 103,439 | 17,571 | 102,169 | (22,200) | 389,376 |
| Non-current Assets | 423,238 | 193,231 | 91,048 | 11,802 | 223,506 | - | 942,825 |
| Total Assets | 548,788 | 322,949 | 218,750 | 52,762 | 381,840 | (22,200) | 1,502,889 |
| Total Liabilities | 210,262 | 142,957 | 113,099 | 24,392 | 196,064 | (22,200) | 664,574 |

5 SEGMENTAL REPORTING (CONTINUED)

Division Segments

The following table represents revenue and EBITDA (adjusted) regarding the three main types of services for the years ended 31 March 2020 and 31 March 2019.

| Year Ended 31 March 2020 | Domestic Transport | Warehousing | Air & Ocean Forwarding | Total \$000 |
|-----------------------------------|--------------------|-------------|------------------------|-------------|
| Revenue | 1,576,320 | 383,728 | 1,135,346 | 3,095,394 |
| EBITDA (adjusted) Post NZ IFRS 16 | 223,534 | 101,961 | 73,176 | 398,671 |
| EBITDA (adjusted) Pre NZ IFRS 16 | 171,308 | 50,526 | 59,172 | 281,006 |

| Year Ended 31 March 2019 | Domestic Transport | Warehousing | Air & Ocean Forwarding | Total \$000 |
|--------------------------|--------------------|-------------|------------------------|-------------|
| Revenue | 1,450,942 | 346,567 | 1,156,578 | 2,954,087 |
| EBITDA (adjusted) | 156,681 | 37,282 | 63,086 | 257,049 |

Reconciliation between non-GAAP and the Income Statement

| | Post NZ IFRS 16 2020 \$000 | Pre NZ IFRS 16 2020 \$000 | Pre NZ IFRS 16 2019 \$000 |
|--|----------------------------|---------------------------|---------------------------|
| PROFIT BEFORE TAXATION FOR THE YEAR | 201,470 | 212,703 | 192,109 |
| Abnormal Items | 4,783 | 4,783 | 4,965 |
| Profit Before Abnormal Items and Taxation for the Year | 206,253 | 217,486 | 197,074 |
| Interest Income | (658) | (658) | (673) |
| Finance Costs Relating to Lease Liabilities | 17,021 | - | - |
| Other Finance Costs | 6,326 | 6,326 | 7,541 |
| EBITA | 228,942 | 223,154 | 203,942 |
| Depreciation of Right of Use Assets | 111,877 | - | - |
| Other Depreciation and Amortisation Expenses | 57,852 | 57,852 | 53,107 |
| EBITDA (adjusted) | 398,671 | 281,006 | 257,049 |

EBITDA (adjusted) is defined as earnings before net interest expense, tax, depreciation, amortisation, abnormal items and royalties (segment only; not Group).

There are no customers in any segment that comprise more than 10% of that segment's revenue.

Bank term loan is allocated based on segment net assets excluding bank term loan.

The geographical segments are determined based on the location of the Group's assets.

6 EXPENSES AND OTHER INCOME

The Profit before Taxation is stated:

| | 2020 \$000 | 2019 \$000 |
|--|----------------|----------------|
| AFTER CHARGING: | | |
| Audit Fees - Parent Company Auditors | 2,035 | 1,731 |
| Audit Fees - Other Auditors | 94 | 108 |
| <i>Other Fees Paid to Parent Co Auditors</i> | | |
| Tax Advice and Compliance | 892 | 730 |
| Financial Statement Compilation | 16 | - |
| <i>Employee Benefits Expense</i> | | |
| Wages and Salaries | 669,503 | 611,963 |
| Directors' Fees | 600 | 678 |
| TOTAL EMPLOYEE BENEFITS | 670,103 | 612,641 |
| Interest: Variable Loans | 6,135 | 7,351 |
| Finance Leases | 191 | 190 |
| Finance Costs Relating to Lease Liabilities (note 20) | 17,021 | - |
| Donations | 1,215 | 1,102 |
| AFTER CREDITING OTHER INCOME: | | |
| Interest Income | 658 | 673 |
| Net Gain / (Loss) on Foreign Exchange | 5,378 | 4,882 |
| Net Gain / (Loss) on Disposal of Property, Plant & Equipment | 856 | 3,280 |

7 INCOME TAX

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the current period's taxable income. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date. Deferred income tax is generally provided on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- When the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- When the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- When the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

7 INCOME TAX (CONTINUED)

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

| | 2020 \$000 | 2019 \$000 |
|--|---------------|---------------|
| Profit Before Taxation for the Year | 201,470 | 192,109 |
| Prima Facie Taxation at 28% NZ, 30% Australia, 27% USA, 16.5% Hong Kong, 25% China, 25% Europe (31 March 2019 28% NZ, 30% Australia, 37% USA, 16.5% Hong Kong, 25% China, 25% Europe) | 55,670 | 52,867 |
| Adjusted by the Tax Effect of: | | |
| Prior Year Tax Adjustments | (428) | 531 |
| Deferred Tax on Buildings Adjustment - refer note 25 | (14,700) | - |
| Non-deductible Expenses | 1,727 | 1,087 |
| AGGREGATE INCOME TAX EXPENSE | 42,269 | 54,485 |
| Current Tax | 63,892 | 53,890 |
| Deferred Tax | (21,623) | 595 |
| | 42,269 | 54,485 |

IMPUTATION CREDIT ACCOUNT

| | 2020 \$000 | 2019 \$000 |
|---|---------------|---------------|
| THE AMOUNT OF CREDITS AVAILABLE FOR USE IN SUBSEQUENT REPORTING PERIODS | 59,933 | 52,687 |

7 INCOME TAX (CONTINUED)

Recognised Deferred Tax Assets and Liabilities

| | Balance Sheet | | Income Statement | |
|---|---------------|---------------|------------------|---------------|
| | 2020 \$000 | 2019 \$000 | 2020 \$000 | 2019 \$000 |
| (i) Deferred Tax Assets | | | | |
| Doubtful Debts | 1,018 | 893 | (56) | 55 |
| Provisions: | | | | |
| Annual Leave | 4,958 | 4,405 | (533) | (604) |
| Long Service Leave | 2,862 | 2,801 | (108) | (252) |
| Bonuses | 6,835 | 6,731 | (1) | (1,285) |
| Superannuation | 16 | 3 | (12) | 4 |
| Other | 7,361 | 5,488 | (1,570) | 524 |
| Lease NZ IFRS 16 | 3,202 | - | (3,202) | - |
| Foreign Exchange Impact | - | - | 1,030 | (152) |
| Gross Deferred Tax Assets | 26,252 | 20,321 | | |
| Set-off of Deferred Tax Liabilities | 11,214 | 14,087 | | |
| NET DEFERRED TAX ASSETS PER BALANCE SHEET | 15,038 | 6,234 | | |
| (ii) Deferred Tax Liabilities | | | | |
| Deferred Tax on Property, Plant & Equipment | 17,089 | 31,831 | (15,992) | 4,016 |
| Customer Lists | 653 | 696 | (272) | (430) |
| Brand Names | - | 952 | (952) | (1,014) |
| Unrealised FX Gains / Losses | 126 | 81 | 45 | (267) |
| Gross Deferred Tax Liabilities | 17,868 | 33,560 | | |
| Set-off of Deferred Tax Liabilities Against Assets | 11,214 | 14,087 | | |
| NET DEFERRED TAX LIABILITIES PER BALANCE SHEET | 6,654 | 19,473 | | |
| DEFERRED TAX (INCOME) / EXPENSE | | | (21,623) | 595 |

8 DIVIDENDS PAID AND PROPOSED

| | 2020 \$000 | 2019 \$000 |
|--|---------------|---------------|
| RECOGNISED AMOUNTS | | |
| Declared and Paid During the Year to Parent Shareholders | | |
| Final Fully Imputed Dividend for 2019: 34.0 cents (2018: 26.0 cents) | 34,237 | 26,182 |
| Interim Fully Imputed Dividend for 2020: 25.0 cents (2019: 22.0 cents) | 25,175 | 22,153 |
| | 59,412 | 48,335 |
| UNRECOGNISED AMOUNTS | | |
| Final Fully Imputed Dividend for 2020: 34.0 cents (2019: 34.0 cents) | 34,237 | 34,237 |

After the balance date, the above unrecognised dividends were approved by directors' resolution dated 26 May 2020. These amounts have not been recognised as a liability in 2020 but will be brought to account in 2021.

9 EARNINGS PER SHARE

Basic earnings per share is calculated as net profit attributable to members of the Parent, adjusted to exclude any costs of servicing equity (other than dividends), divided by the weighted average number of ordinary shares.

Diluted earnings per share is calculated as net profit attributable to members of the parent, adjusted for:

- Costs of servicing equity (other than dividends);
- The after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- Other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares;

divided by the weighted average number of ordinary shares and dilutive potential ordinary shares.

There was no dilution of earnings per share in 2020 (nil 2019).

The following reflects the income used in the basic and diluted earnings per share computations:

Net profit from continuing operations attributable to ordinary equity holders of the Parent.

| | GAAP 2020 \$000 | Non-GAAP 2020 \$000 | GAAP 2019 \$000 |
|--|-----------------------|---------------------------|-----------------------|
| FOR BASIC AND DILUTED EARNINGS PER SHARE | | | |
| Net Profit Attributable to Ordinary Equity Holders of the Parent | 159,201 | 167,330 | 137,624 |
| WEIGHTED AVERAGE NUMBER OF SHARES | | | |
| | Thousands | Thousands | Thousands |
| Weighted Number of Ordinary Shares for Basic Earnings Per Share | 100,699 | 100,699 | 100,699 |
| | Cents | Cents | Cents |
| Basic and Diluted Earnings Per Share: Total Operations | 158.10 | 166.17 | 136.67 |

10 CURRENT ASSETS – CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash at bank earns interest at floating rates based on daily bank deposit rates. The carrying amounts of cash and cash equivalents represent fair value.

Reconciliation to Cash Flow Statement

For the purposes of the Cash Flow Statement, cash and cash equivalents comprise the following at 31 March:

| | 2020 \$000 | 2019 \$000 |
|-----------------------------------|----------------|----------------|
| Cash at Bank and in Hand | 116,140 | 115,184 |
| Bank Overdrafts | (6) | (4) |
| AS PER CASH FLOW STATEMENT | 116,134 | 115,180 |

11 CURRENT ASSETS – TRADE DEBTORS

Trade debtors are non-interest bearing and are generally on 7–30 day terms. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for impairment.

Collectability of trade debtors is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. The Group applies a simplified approach in calculating expected credit losses. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime expected credit losses at each reporting date. This is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. Trade debtors are written off as bad debts when all avenues of collection have been exhausted. Due to the short term nature of these debtors, their carrying value is assumed to approximate fair value.

The impact of COVID-19 was considered on the existing expected credit loss model. Management have made an additional allowance for bad debts in the current period as a result. However management considered that the relatively short term nature of the debtors, the financial security of the customer base and the fact that the receivables are being collected at the front end of the COVID-19 crisis meant that the impact on the expected credit loss model was not significant.

| | 2020 \$000 | 2019 \$000 |
|--|----------------|----------------|
| Trade Debtors | 425,637 | 393,230 |
| Allowance for Impairment Loss | (4,798) | (3,854) |
| | 420,839 | 389,376 |
| Movements in the allowance for impairment were as follows: | | |
| Balance at 1 April | 3,854 | 4,441 |
| Charge for the Year | 4,141 | 2,770 |
| Acquired Businesses | - | - |
| Amounts Written Off | (3,197) | (3,357) |
| BALANCE AT 31 MARCH | 4,798 | 3,854 |

At 31 March, the ageing analysis of trade receivables is as follows:

| \$000 | Total | 0-30 Days | 31-60 Days | 61-90 Days PDNI* | 61-90 Days CI# | +91 Days PDNI* | +91 Days CI# |
|-------|---------|--------------|---------------|------------------------|----------------------|----------------------|--------------------|
| 2020 | 425,637 | 288,831 | 98,578 | 20,084 | 513 | 13,346 | 4,285 |
| 2019 | 393,230 | 266,603 | 94,412 | 17,607 | 147 | 10,754 | 3,707 |

* Past due not impaired (PDNI)

Considered Impaired (CI)

Credit risk management policy is disclosed in note 3.

The maximum exposure to credit risk is the fair value of receivables. Collateral is not held as security, nor is it the Group's policy to transfer receivables.

12 CURRENT ASSETS – OTHER RECEIVABLES

| | 2020 \$000 | 2019 \$000 |
|---|---------------|---------------|
| Sundry Prepayments and Other Receivables | 73,129 | 55,304 |
| CARRYING AMOUNT OF OTHER RECEIVABLES | 73,129 | 55,304 |

13 INVESTMENT IN SUBSIDIARY COMPANIES

| Principal Subsidiary Companies all with 31 March Balance Dates Include: | Principal Activity | Country of Incorporation | 2020 Shareholding | 2019 Shareholding |
|---|---|--------------------------|-------------------|-------------------|
| Daily Freight (1994) Ltd | Domestic Freight Forwarding | New Zealand | 100.0% | 100.0% |
| Owens Transport Ltd | Domestic Freight Forwarding | New Zealand | 100.0% | 100.0% |
| Mainfreight Air & Ocean Ltd | Air & Ocean Freight Forwarding | New Zealand | 100.0% | 100.0% |
| Owens Group Ltd | Group Services | New Zealand | 100.0% | 100.0% |
| Mainfreight Distribution Pty Ltd | Domestic Freight Forwarding | Australia | 100.0% | 100.0% |
| Owens Transport Pty Ltd | Domestic Freight Forwarding | Australia | 100.0% | 100.0% |
| Mainfreight Air & Ocean Pty Ltd | Air & Ocean Freight Forwarding | Australia | 100.0% | 100.0% |
| Mainfreight Holdings Pty Ltd | Holding Company | Australia | 100.0% | 100.0% |
| Mainfreight Finance Australia | Holding Partnership | Australia | 100.0% | 100.0% |
| Carotrans International Inc. | Air & Ocean Freight Forwarding | U.S.A. | 100.0% | 100.0% |
| Mainfreight, Inc. | Domestic & Air & Ocean Freight Forwarding | U.S.A. | 100.0% | 100.0% |
| Mainfreight USA Partnership | Holding Partnership | U.S.A. | 100.0% | 100.0% |
| Carotrans (Chile) Limitada | Air & Ocean Freight Forwarding | Chile | 100.0% | 100.0% |
| Mainfreight, Inc. | Air & Ocean Freight Forwarding | Canada | 100.0% | 100.0% |
| Mainfreight Mexico S de RL de CV | Air & Ocean Freight Forwarding | Mexico | 100.0% | 100.0% |
| Mainfreight Hong Kong Ltd | Air & Ocean Freight Forwarding | Hong Kong | 100.0% | 100.0% |
| Mainfreight China Ltd | Air & Ocean Freight Forwarding | Hong Kong | 100.0% | 100.0% |
| Mainfreight Int.Logistics (Shanghai) Co Ltd | Air & Ocean Freight Forwarding | China | 100.0% | 100.0% |
| Mainline Global Logistics Pte Ltd | Air & Ocean Freight Forwarding | Singapore | 100.0% | 100.0% |
| Mainfreight Global Taiwan Ltd | Air & Ocean Freight Forwarding | Taiwan | 100.0% | 100.0% |
| Mainfreight (Thailand) Co Ltd | Air & Ocean Freight Forwarding | Thailand | 100.0% | 100.0% |
| Mainfreight Vietnam Company Ltd | Air & Ocean Freight Forwarding | Vietnam | 100.0% | 100.0% |
| Mainfreight Logistics (Malaysia) Sdn Bhd | Air & Ocean Freight Forwarding | Malaysia | 100.0% | 100.0% |
| Mainfreight Japan Co Ltd | Air & Ocean Freight Forwarding | Japan | 100.0% | 100.0% |
| Mainfreight Korea Ltd | Air & Ocean Freight Forwarding | South Korea | 100.0% | n/a |
| Mainfreight Netherlands Coop UA | Holding Entity | Netherlands | 100.0% | 100.0% |
| Mainfreight Netherlands International BV | Holding Entity | Netherlands | 100.0% | 100.0% |
| Mainfreight Holding BV | Holding Entity | Netherlands | 100.0% | 100.0% |
| Debo Montferland BV | Holding Entity | Netherlands | 100.0% | 100.0% |
| Mainfreight Customs Clearance BV | Domestic Freight Forwarding | Netherlands | 100.0% | 100.0% |
| Mainfreight Forwarding Netherlands BV | Domestic Freight Forwarding | Netherlands | 100.0% | 100.0% |
| Mainfreight Transport Netherlands BV | Domestic Freight Forwarding | Netherlands | 100.0% | 100.0% |
| Mainfreight Crossdock BV | Domestic Freight Forwarding | Netherlands | 100.0% | 100.0% |
| Mainfreight BV | Air & Ocean Freight Forwarding | Netherlands | 100.0% | 100.0% |
| Wim Bosman C.E.E. BV | Domestic Freight Forwarding | Netherlands | 100.0% | 100.0% |
| Mainfreight Logistic Services Netherlands BV | Domestic Freight Forwarding | Netherlands | 100.0% | 100.0% |
| Mainfreight Logistic Services Geleen BV | Domestic Freight Forwarding | Netherlands | 100.0% | 100.0% |
| SystemPlus Logistics Services BV | Domestic Freight Forwarding | Netherlands | 100.0% | 100.0% |
| Mainfreight Support Belgium NV | Group Services | Belgium | 100.0% | 100.0% |
| SystemPlus Logistics Services NV | Domestic Freight Forwarding | Belgium | 100.0% | 100.0% |
| Mainfreight Forwarding Belgium NV | Domestic Freight Forwarding | Belgium | 100.0% | 100.0% |
| Mainfreight Transport Belgium BVBA | Domestic Freight Forwarding | Belgium | 100.0% | 100.0% |
| Mainfreight Logistic Services Belgium NV | Domestic Freight Forwarding | Belgium | 100.0% | 100.0% |
| Mainfreight N.V. | Air & Ocean Freight Forwarding | Belgium | 100.0% | 100.0% |
| Mainfreight France SA | Domestic Freight Forwarding | France | 100.0% | 100.0% |
| Mainfreight SAS | Air & Ocean Freight Forwarding | France | 100.0% | 100.0% |
| Mainfreight Poland Sp ZOO | Domestic Freight Forwarding | Poland | 100.0% | 100.0% |
| Mainfreight Sp ZOO | Air & Ocean Freight Forwarding | Poland | 100.0% | 100.0% |
| Mainfreight S.R.L. | Domestic Freight Forwarding | Romania | 100.0% | 100.0% |
| Mainfreight Russ LLC | Domestic Freight Forwarding | Russia | 100.0% | 100.0% |
| Mainfreight GmbH | Air & Ocean Freight Forwarding | Germany | 100.0% | 100.0% |
| Mainfreight Ukraine LLC | Domestic Freight Forwarding | Ukraine | 100.0% | 100.0% |
| Mainfreight UK Ltd | Air & Ocean Freight Forwarding | U.K. | 100.0% | 100.0% |
| Mainfreight Italy SRL | Air & Ocean Freight Forwarding | Italy | 100.0% | 100.0% |
| Mainfreight Spain, S.L.U. | Air & Ocean Freight Forwarding | Spain | 100.0% | n/a |

14 NON-CURRENT ASSETS – PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment, except land, is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. All other repairs and maintenance are recognised in profit or loss as incurred.

Land is measured at fair value, based on valuations by external independent valuers who apply the International Valuation Standards Committee International Valuation Standards, less any impairment losses recognised after the date of the revaluation. Land is revalued at least every three years with the last valuation done as at 31 March 2019.

Depreciation is calculated on a straight-line basis at rates calculated to allocate the assets' cost, less estimated residual value, over their estimated useful lives as follows:

| | Per annum |
|-------------------------------|---------------------------------|
| Land | not depreciated |
| Buildings | 2% to 3% |
| Leasehold Improvements | 10% or life of lease if shorter |
| Plant, Vehicles and Equipment | 8% to 36% |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each financial year end.

Revaluations of Land

Revaluations increment is credited to other comprehensive income and accumulated in the asset revaluation reserve except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss, in which case the increase is recognised in profit or loss.

Any revaluation decrement is recognised in profit or loss, except to the extent that it offsets a previous revaluation increase for the same asset, in which case the decrease is debited directly to other comprehensive income to the extent of the credit balance existing in the revaluation reserve for that asset.

Disposal

An item of property, plant and equipment is de-recognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is de-recognised.

(a) Reconciliation of Carrying Amounts at the Beginning and End of the Year

| Year Ended 31 March 2020 | Land \$000 | Buildings \$000 | Leasehold Improvements \$000 | Plant, Vehicles & Equipment \$000 | Leased Plant, Vehicles & Equipment \$000 | Work in Progress \$000 | Total \$000 |
|--|----------------|--------------------|------------------------------------|--|--|------------------------------|----------------|
| At 1 April 2019, Net of Accumulated Depreciation | 216,486 | 301,645 | 16,718 | 109,157 | 2,473 | 20,150 | 666,629 |
| Additions | 50,110 | 1,897 | 4,848 | 26,069 | 475 | 59,887 | 143,286 |
| Disposals | (24) | (131) | (69) | (2,564) | (107) | (2,035) | (4,930) |
| Transfer Between Asset Classifications | - | 8 | - | 2,339 | 1,400 | (3,747) | - |
| Revaluations | - | - | - | - | - | - | - |
| Depreciation Charge for the Year | - | (12,294) | (3,232) | (23,231) | (1,004) | - | (39,761) |
| Foreign Exchange Impact | 3,165 | 3,533 | 666 | 3,237 | 201 | 549 | 11,351 |
| AT 31 MARCH 2020, NET OF ACCUMULATED DEPRECIATION | 269,737 | 294,658 | 18,931 | 115,007 | 3,438 | 74,804 | 776,575 |
| Cost or Fair Value | 269,737 | 440,294 | 46,135 | 298,932 | 13,834 | 74,804 | 1,143,736 |
| Accumulated Depreciation | - | (145,636) | (27,204) | (183,925) | (10,396) | - | (367,161) |
| NET CARRYING AMOUNT | 269,737 | 294,658 | 18,931 | 115,007 | 3,438 | 74,804 | 776,575 |

Work in progress net carrying amount included \$69,313,000 for property (2019 \$12,793,000).

14 NON-CURRENT ASSETS – PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

| Year Ended 31 March 2019 | Land \$000 | Buildings \$000 | Leasehold Improvements \$000 | Plant, Vehicles & Equipment \$000 | Leased Plant, Vehicles & Equipment \$000 | Work in Progress \$000 | Total \$000 |
|--|----------------|--------------------|------------------------------------|--|--|------------------------------|----------------|
| At 1 April 2018, Net of Accumulated Depreciation | 157,067 | 310,431 | 14,692 | 91,344 | 1,936 | 6,840 | 582,310 |
| Additions | 17,547 | 5,442 | 4,799 | 40,220 | 1,124 | 18,541 | 87,673 |
| Disposals | (32) | (1,496) | (6) | (4,072) | (61) | (165) | (5,832) |
| Transfer Between Asset Classifications | - | 2,087 | - | 2,371 | 465 | (4,923) | - |
| Revaluations | 43,652 | - | - | - | - | - | 43,652 |
| Depreciation Charge for the Year | (5) | (12,134) | (2,933) | (20,501) | (960) | - | (36,533) |
| Foreign Exchange Impact | (1,743) | (2,685) | 166 | (205) | (31) | (143) | (4,641) |
| AT 31 MARCH 2019, NET OF ACCUMULATED DEPRECIATION | 216,486 | 301,645 | 16,718 | 109,157 | 2,473 | 20,150 | 666,629 |
| Cost or Fair Value | 216,486 | 427,043 | 40,338 | 266,787 | 10,538 | 20,150 | 981,342 |
| Accumulated Depreciation | - | (125,398) | (23,620) | (157,630) | (8,065) | - | (314,713) |
| NET CARRYING AMOUNT | 216,486 | 301,645 | 16,718 | 109,157 | 2,473 | 20,150 | 666,629 |

At 31 March 2019 independent registered valuers performed a valuation of the Group's New Zealand and overseas land, buildings and leasehold improvements.

A summary of the 2019 valuations are:

| Registered Valuer | Country | Weighted Average Capitalisation Rate | Valuation 2019 |
|-----------------------|--------------------|---|------------------------|
| Extensor Advisory Ltd | New Zealand | 5.94% | NZ\$406,300,000 |
| Charter Keck Cramer | Australia | 6.50% | AU\$6,200,000 |
| Jones Lang LaSalle | Australia | 5.91% | AU\$116,650,000 |
| DTZ Zadelhoff V.O.F. | Netherlands | 7.40% | EU€23,259,356 |
| DTZ Zadelhoff BE | Belgium | 8.50% | EU€28,174,180 |
| Galtier Expertise | France | 7.50% | EU€4,457,219 |
| Nica Violeta Cornelia | Romania | 10.50% | EU€7,231,061 |
| | GROUP TOTAL | | NZ\$648,357,584 |

The element of this valuation related to land has been recorded in the financial statements resulting in the revaluation of land by \$90,604,000 (2019 \$89,371,000) above cost.

The element of this valuation related to buildings has not been recorded in the financial statements. If it had been recorded a revaluation in buildings of \$129,659,000 (2019 \$120,868,000) would have occurred. In addition a deferred tax liability of \$9,126,000 (2019 \$10,157,000) would have needed to be recorded resulting in an increase in the Revaluation Reserve of \$120,533,000 (2019 \$110,711,000).

In determining the fair value of land, the valuers have considered relevant general and economic factors and in particular have investigated recent sales and leasing transactions of comparable properties that have occurred in the relevant locations within which the assets sit. The valuers have used two principal approaches which are a capitalisation analysis and a direct comparison approach. The valuations of land have been determined using some inputs that are not observable in the market, namely capitalisation rate and the cashflows, and as a result these are considered level 3 valuations.

Included in the Group book values above but not in the valuations are Leasehold Improvements of \$16,740,000 (2019 \$14,296,000).

There were no properties held for sale included in these valuations (2019 nil).

Leased plant, vehicles and equipment is pledged as security for the related finance lease liabilities.

14 NON-CURRENT ASSETS – PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

(b) Carrying Amounts if Land Was Measured at Cost Less Accumulated Impairment

If Land, including properties for sale, was measured using the cost model the carrying amounts would be as follows:

| | 2020 \$000 | 2019 \$000 |
|----------------------------|----------------|----------------|
| Cost | 179,133 | 127,115 |
| Accumulated Impairment | - | - |
| NET CARRYING AMOUNT | 179,133 | 127,115 |

15 NON-CURRENT ASSETS – INTANGIBLE ASSETS AND GOODWILL

(i) Goodwill

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost of the business combination over the Group's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities.

Following initial recognition, goodwill is measured at cost less any accumulated impairment losses.

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the business acquired are assigned to those units or groups of units. Each unit or group of units to which the goodwill is so allocated:

- Represents the lowest level within the Group at which the goodwill is monitored for internal management purposes; and
- Is not larger than a segment based on the Group's operating segments determined in accordance with NZ IFRS 8 Segment Reporting.

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units), to which the goodwill relates. When the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. When goodwill forms part of a cash-generating unit (group of cash-generating units) and an operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this manner is measured based on the relative values of the operation disposed of and the portion of cash-generating unit retained.

Impairment losses recognised for goodwill are not subsequently reversed.

(ii) Intangible

Intangible assets acquired separately or in a business combination are initially measured at cost. The cost of an intangible asset acquired in a business combination is its fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is recognised in profit or loss in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the amortisation period or method, as appropriate, which is a change in accounting estimate. The amortisation expense on intangible assets with finite lives is recognised in profit or loss in the expense category consistent with the function of the intangible asset.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit (group of cash-generating units) level. Such intangibles are not amortised. The useful life of an intangible asset with an indefinite life is reviewed each reporting period to determine whether the indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for as a change in an accounting estimate and is thus accounted for on a prospective basis.

15 NON-CURRENT ASSETS – INTANGIBLE ASSETS AND GOODWILL (CONTINUED)

Customer Lists and Relationships

Amortisation method used:

Amortised over the period of expected future benefit from the acquired customer list on a straight line basis generally from four to ten years.

Internally generated or acquired:

Acquired.

Impairment testing:

Reviewed annually for impairment indicators and when an impairment indicator has been identified an impairment test is completed. The amortisation method is reviewed at each financial year-end.

Agency Agreements

Amortisation method used:

Amortised over the period of expected future benefit from the acquired agencies on a straight line basis generally from ten to twenty years.

Internally generated or acquired:

Acquired.

Impairment testing:

Reviewed annually for impairment indicators and when an impairment indicator has been identified an impairment test is completed. The amortisation method is reviewed at each financial year-end.

Brand Names

Amortisation method used:

The Brand Names are considered to have indefinite useful lives as the Group has rights to these names in perpetuity.

Internally generated or acquired:

Acquired.

Impairment testing:

Tested annually for impairment.

With the process of rebranding our European operations to Mainfreight continuing it was decided to impair the purchased brand of Wim Bosman by a further one third in the 2020 financial year (2019 one third). This impairment entry has no cash impact. The brand is now fully written down.

(iii) Software

The Group uses both internal and external resources to develop software. An intangible asset arising from expenditure on an internal project is recognised only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the development and the ability to measure reliably the expenditure attributable to the intangible asset during its development. Following the initial recognition of the expenditure, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Any expenditure so capitalised is amortised over the period of expected benefit from the related project.

The carrying value of an intangible asset arising from development expenditure is tested for impairment annually when the asset is not yet available for use, or more frequently when an indication of impairment arises during the reporting period.

A summary of the policies applied to the Group's software assets is as follows:

Software

Amortisation method used:

Amortised over the period of expected future benefit from the related project on a straight line basis generally from three to ten years.

Internally generated or acquired:

Both.

Impairment testing:

Reviewed annually for impairment indicators and when an impairment indicator has been identified an impairment test is completed. The amortisation method is reviewed at each financial year-end.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is de-recognised.

15 NON-CURRENT ASSETS – INTANGIBLE ASSETS AND GOODWILL (CONTINUED)

(a) Reconciliation of Carrying Amounts at the Beginning and End of the Year

| Year Ended 31 March 2020 | Agency Agreements \$000 | Customer Lists / Rel'ships \$000 | *** Software \$000 | Goodwill \$000 | Brand Names \$000 | Total \$000 |
|--|----------------------------|--|--------------------------|-------------------|----------------------|----------------|
| At 1 April 2019, Net of Accumulated Amortisation | 2,444 | 4,137 | 51,052 | 208,522 | 3,807 | 269,962 |
| Adjustment for Movement in Exchange Rate | 253 | 305 | 1,344 | 18,044 | 142 | 20,088 |
| Additions | - | - | 16,728 | - | - | 16,728 |
| Amortisation | (441) | (2,120) | (15,530) | - | - | (18,091) |
| Disposals | - | - | (52) | - | - | (52) |
| Impairment | - | - | - | - | (3,949) | (3,949) |
| Transfer Between Asset Classifications | - | - | - | - | - | - |
| AT 31 MARCH 2020, NET OF ACCUMULATED AMORTISATION | 2,256 | 2,322 | 53,542 | 226,566 | - | 284,686 |
| Cost (Gross Carrying Amount) | 7,810 | 30,493 | 145,404 | 245,675 | 12,672 | 442,054 |
| Accumulated Amortisation and Impairment | (5,554) | (28,171) | (91,862) | (19,109) | (12,672) | (157,368) |
| NET CARRYING AMOUNT | 2,256 | 2,322 | 53,542 | 226,566 | - | 284,686 |

| Year Ended 31 March 2019 | Agency Agreements \$000 | Customer Lists / Rel'ships \$000 | *** Software \$000 | Goodwill \$000 | Brand Names \$000 | Total \$000 |
|--|----------------------------|--|--------------------------|-------------------|----------------------|----------------|
| At 1 April 2018, Net of Accumulated Amortisation | 2,781 | 6,383 | 49,374 | 207,919 | 7,863 | 274,320 |
| Adjustment for Movement in Exchange Rate | 110 | (146) | 152 | 603 | (144) | 575 |
| Additions | - | - | 15,603 | - | - | 15,603 |
| Amortisation | (447) | (2,100) | (14,027) | - | - | (16,574) |
| Disposals | - | - | (50) | - | - | (50) |
| Impairment | - | - | - | - | (3,912) | (3,912) |
| Transfer Between Asset Classifications | - | - | - | - | - | - |
| AT 31 MARCH 2019, NET OF ACCUMULATED AMORTISATION | 2,444 | 4,137 | 51,052 | 208,522 | 3,807 | 269,962 |
| Cost (Gross Carrying Amount) | 7,038 | 27,382 | 130,240 | 227,550 | 11,422 | 403,632 |
| Accumulated Amortisation and Impairment | (4,594) | (23,245) | (79,188) | (19,028) | (7,615) | (133,670) |
| NET CARRYING AMOUNT | 2,444 | 4,137 | 51,052 | 208,522 | 3,807 | 269,962 |

*** Software included work in progress with a book value at 31 March 2020 of nil (2019 nil). \$4,760,000 of the total software net carrying amount was internally generated, primarily team member costs for the development of new software systems (2019 \$4,960,000).

15 NON-CURRENT ASSETS – INTANGIBLE ASSETS AND GOODWILL (CONTINUED)

(b) Impairment Tests for Goodwill and Brand Names

(i) Description of the cash generating units and other relevant information

Goodwill acquired through business combinations have been allocated to seven groups of cash generating units (CGU's) for impairment testing as follows:

New Zealand Domestic

The recoverable amount has been determined based on a value in use calculation using cash flow projections based on financial forecasts approved by senior management covering a four year period. The pre-tax discount rate applied to cash flow projections is 11.8% (2019 11.8%). The long term growth rate used was 2.26% (2019 2.26%).

New Zealand Air & Ocean

The recoverable amount has been determined based on a value in use calculation using cash flow projections based on financial forecasts approved by senior management covering a four year period. The pre-tax discount rate applied to cash flow projections is 11.8% (2019 11.8%). The long term growth rate used was 2.26% (2019 2.26%).

Australian Domestic

The recoverable amount has been determined based on a value in use calculation using cash flow projections based on financial forecasts approved by senior management covering a four year period. The pre-tax discount rate applied to cash flow projections is 11.8% (2019 11.8%). The long term growth rate used was 2.61% (2019 2.61%).

Australian Air & Ocean

The recoverable amount has been determined based on a value in use calculation using cash flow projections based on financial forecasts approved by senior management covering a four year period. The pre-tax discount rate applied to cash flow projections is 11.8% (2019 11.8%). The long term growth rate used was 2.61% (2019 2.61%).

Americas

The recoverable amount has been determined based on a value in use calculation using cash flow projections based on financial forecasts approved by senior management covering a four year period. The pre-tax discount rate applied to cash flow projections is 10.6% (2019 10.6%). The long term growth rate used was 2.06% (2019 2.06%).

Asia

The recoverable amount has been determined based on a value in use calculation using cash flow projections based on financial forecasts approved by senior management covering a four year period. The pre-tax discount rate applied to cash flow projections is 13.2% (2019 13.2%). The long term growth rate used was 3.30% (2019 3.30%).

Europe

The recoverable amount has been determined based on a value in use calculation using cash flow projections based on financial forecasts approved by senior management covering a four year period. The pre-tax discount rate applied to cash flow projections is 12.5% (2019 12.5%). The long term growth rate used was 1.73% (2019 1.73%).

(ii) Carrying amount of goodwill and brand names allocated to each group of cash generating units

| | 2020 \$000 | 2019 \$000 |
|-------------------------|----------------|----------------|
| New Zealand Domestic | 12,215 | 12,215 |
| New Zealand Air & Ocean | 8,549 | 8,549 |
| Australian Domestic | 5,232 | 5,307 |
| Australian Air & Ocean | 15,895 | 16,158 |
| Americas | 76,412 | 67,714 |
| Asia | 10,092 | 10,092 |
| Europe | 98,172 | 92,294 |
| | 226,567 | 212,329 |

(iii) Key assumptions used in value in use calculations for cash generating units (CGU's)

The calculation of value in use for all CGU's is most sensitive to the following assumptions; EBITDA (adjusted), discount rates and growth rates used.

EBITDA (adjusted) is based on the average achieved in the last twelve months allowing for expected efficiency, sales and utilisation gains. Discount rates reflect management's estimate of the time value of money and the risks specific to each unit.

For the purposes of impairment testing a terminal growth rate has been used for all segments based on the long-term industry and country averages.

With the COVID-19 pandemic, all CGU's carrying values of Goodwill were stress tested to ensure no impairment was likely to occur. Even with modelling significant reductions in EBITDA (adjusted) in the 2021 and 2022 years; no impairment eventuated.

15 NON-CURRENT ASSETS – INTANGIBLE ASSETS AND GOODWILL (CONTINUED)

(iv) Sensitivity to changes in assumptions

With regard to the assessment of the value in use for all CGU's, management believes that no reasonably possible change in any of the above key assumptions would cause the carrying values of the units to materially exceed its recoverable amount.

Whilst in previous years management has assessed reasonably possible changes in EBITDA (adjusted) that could give rise to an impairment of European goodwill, with the improvement in operating performance of the European business in the current year, management believes a reasonably possible change that would cause an impairment no longer exists.

16 EMPLOYEE ENTITLEMENTS

(i) Wages, Salaries, Annual Leave and Sick Leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

(ii) Long Service Leave

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

| | 2020 \$000 | 2019 \$000 |
|--------------------------------|---------------|---------------|
| CURRENT | | |
| Long Service Leave | 9,303 | 9,030 |
| Annual Leave | 32,430 | 27,310 |
| Bonus Accrual | 27,832 | 26,492 |
| | 69,565 | 62,832 |
| NON-CURRENT | | |
| Long Service Leave | 1,042 | 797 |
| Defined Benefit Pension Scheme | 631 | 403 |
| Other | 1,214 | 1,615 |
| | 2,887 | 2,815 |

17 PROVISIONS

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the time value of money and the risks specific to the liability. The increase in the provision resulting from the passage of time is recognised in finance costs.

There were no significant provisions in the 2020 year (2019 nil).

18 TRADE CREDITORS AND ACCRUALS

Trade payables and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

The amounts are unsecured and are usually paid within 30 days of recognition. Due to their short term nature they are not discounted.

| | 2020 \$000 | 2019 \$000 |
|----------------------------|---------------|---------------|
| CURRENT LIABILITIES | | |
| Trade Creditors & Accruals | 339,562 | 314,925 |

19 INTEREST-BEARING LOANS AND BORROWINGS

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Borrowing Costs

Borrowing costs are recognised as an expense when incurred unless funding costs have been incurred which are directly attributable to the acquisition, construction, or production of a qualifying asset in which case funding costs are included within the cost of the asset. Capitalisation of borrowing costs cease when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Borrowing costs of \$259,087 were capitalised in 2020 (2019 nil). The capitalisation rate was 1.75% (2019 n/a).

The Bank Term Loan falls due for repayment in the following periods:

| | 2020 \$000 | 2019 \$000 |
|-------------|---------------|---------------|
| Non-current | 267,698 | 238,653 |

A long-term revolving facility of NZ\$85,000,000 with the Westpac Banking Corporation (Westpac) was established on 6 June 2014 expiring on 4 April 2022.

A long-term revolving facility of NZ\$30,000,000 plus EU€35,000,000 with the Commonwealth Bank of Australia (CBA) was established on 6 June 2014 expiring on 4 April 2024.

A long-term revolving facility of NZ\$60,000,000 plus US \$10,000,000 plus EU€30,000,000 with the Hongkong and Shanghai Banking Corporation (HSBC) was established on 5 June 2014 expiring on 4 April 2024.

A long-term revolving facility of NZ\$40,000,000 plus US\$15,000,000 plus EU€10,000,000 with the MUFG Bank (MUFG) was established on 5 June 2014 expiring on 4 April 2024.

A long-term revolving facility of EU€30,000,000 with ING Belgium NV/SA (ING) was established on 15 August 2017 expiring on 4 April 2024.

A long-term revolving facility of NZ\$50,000,000 with the Bank of China (BOC) was established on 25 July 2019 expiring on 4 April 2024.

All facilities operate under a negative pledge and cross company guarantees.

The facilities allow the borrowing Group to offset deposits against borrowings when calculating indebtedness for covenant compliance.

These loan facilities are at a floating interest rate. Banking covenants remain unchanged. Debt approximates fair value due to floating nature of current drawdowns.

Interest was payable during the year at the average rate of 1.85% per annum (2019 2.08%).

20 LEASES

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

Group as a Lessee

Finance Leases

Finance leases, which transfer to the Group substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as an expense in profit or loss.

Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset and the lease term if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term.

At balance date the Group had the following finance lease commitments:

| | 2020 \$000 | 2019 \$000 |
|--|---------------|---------------|
| FINANCE LEASE LIABILITIES | | |
| Payable: | | |
| – Not Later than One Year | 2,850 | 2,432 |
| – Later than One Year but not Later than Two Years | 1,858 | 2,443 |
| – Later than Two Years but not Later than Five Years | 1,184 | 2,363 |
| – After Five Years | 129 | 97 |
| Minimum Lease Payments | 6,021 | 7,335 |
| Less Future Finance Charges | (207) | (331) |
| | 5,814 | 7,004 |
| CLASSIFIED IN THE STATEMENT OF FINANCIAL POSITION AS: | | |
| Current | 2,732 | 2,246 |
| Non-current | 3,082 | 4,758 |
| | 5,814 | 7,004 |

NZ IFRS 16 Leases

The Group has adopted NZ IFRS 16 Leases from its 2020 financial year.

NZ IFRS 16 Leases fundamentally changes the way in which lessees account for leases. The Group has implemented this standard from 1 April 2019. Under the new standard, a lessee is in essence required to:

- (i) recognise a right of use assets and a lease liability for each lease on the balance sheet.

The liability is initially measured at the present value of future minimum lease payments for the lease term. The right of use asset reflects the lease liability, initial direct costs, any lease payments made before the commencement date of the lease less any lease incentives.

- (ii) recognise depreciation of right of use assets and interest on lease liabilities in the income statement over the lease term.
The lease term includes the period covered by optional rights to extend lease periods where the exercise of that option is reasonably certain.

- (iii) separate the total amount of cash paid into a principal portion (presented within financing activities) and interest portion (which the Group presents in operating activities) in the cash flow statement.

This standard has had a significant impact on a number of the Group's earnings measures as well as an increase in both total assets and liabilities.

The Group used the modified retrospective approach to transition. This involved recording an assessed cumulative impact of application as at 1 April 2019.

Comparative periods were not adjusted for the impacts of NZ IFRS 16.

Mainfreight has taken advantage of the practical expedient not to reassess whether a contract is, or contains, a lease at the date of initial application.

Mainfreight's weighted average incremental borrowing rate applied to lease liabilities recognised in the statement of financial position at the date of initial application was 2.88%.

20 LEASES (CONTINUED)

NZ IFRS 16 Leases (continued)

The Group has taken advantage of all practical expedients when applying the modified respective approach, to leases previously classified as operating leases under NZ IAS 17.

Leases comprise:

- Land and buildings with arms length third parties on normal commercial terms. The properties are used in all three activity types.
- Vehicles and equipment with arms length third parties on normal commercial terms. The equipment is used in all three activity types.

Property leases are often negotiated with rights of renewal in order that we have flexibility in location and size of premises to cater for future growth; whilst ensuring certainty of future tenure. As we approach rights of extension time frames we review the likelihood of renewing the lease to ascertain should the future renewal be included in the NZ IFRS 16 calculation going forward.

Reconciliation Operating Lease Commitments to NZ IFRS 16 Lease Opening Balance

| | |
|---|----------------|
| Operating Lease Commitments outstanding as at 31 March 2019 | 650,941 |
| Discount percentage at weighted average 2.88% | (75,043) |
| LEASE LIABILITIES RECOGNISED AT 1 APRIL 2019 | 575,898 |

At balance date the Group had the following NZ IFRS 16 Lease Right of Use Assets and Lease Liabilities for those Right of Use Assets:

| Year Ended 31 March 2020 | Right of Use Lease Assets NZ IFRS 16 2020 \$000 | Lease Liabilities NZ IFRS 16 2020 \$000 |
|---|---|---|
| At 1 April 2019, Opening Book Value | 575,898 | (575,898) |
| Additions | 128,954 | (128,933) |
| Disposals | (2,513) | 2,468 |
| Depreciation Charge for the Year | (111,877) | - |
| Lease Payments Net of Notional Finance Charge | - | 100,644 |
| Foreign Exchange Impact | 24,765 | (25,143) |
| AT 31 MARCH 2020, CLOSING BOOK VALUE | 615,227 | (626,862) |
| Cost | 730,108 | (730,132) |
| Accumulated Depreciation | (114,881) | 103,270 |
| NET CARRYING AMOUNT / NET REPAYMENTS | 615,227 | (626,862) |

| | Property \$000 | Other \$000 | Right of Use Lease Assets \$000 |
|----------------------------------|-------------------|----------------|---------------------------------------|
| Opening Book Value | 517,110 | 58,788 | 575,898 |
| Closing Book Value | 541,806 | 73,421 | 615,227 |
| Depreciation Charge for the Year | 86,581 | 25,296 | 111,877 |

CLASSIFIED IN THE STATEMENT OF FINANCIAL POSITION AS:

| | |
|-------------|----------------|
| Current | 124,128 |
| Non-current | 502,734 |
| | 626,862 |

20 LEASES (CONTINUED)

NZ IFRS 16 Leases (continued)

Impact on Income Statement with NZ IFRS 16 Leases Introduction

| | Pre NZ IFRS 16 2020 \$000 | NZ IFRS 16 Adjustment 2020 \$000 | Post NZ IFRS 16 2020 \$000 |
|--|------------------------------------|---|-------------------------------------|
| Profit Before Abnormal Items and Taxation for the Year | 217,486 | (11,233) | 206,253 |
| Income Tax on Profit Before Abnormal Items | (61,382) | 3,104 | (58,278) |
| Net Profit Before Abnormal Items for the Year | 156,104 | (8,129) | 147,975 |
| Depreciation | (57,852) | (111,877) | (169,729) |
| Net Interest Costs | (5,668) | (17,021) | (22,689) |
| Lease Costs | (117,665) | 117,665 | - |
| Expense Lines Adjusted | (181,185) | (11,233) | (192,418) |
| EBITDA (adjusted) | 281,006 | 117,665 | 398,671 |

21 CONTRIBUTED EQUITY

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

| | 2020 Shares | 2019 Shares | 2020 \$000 | 2019 \$000 |
|--|----------------|----------------|---------------|---------------|
| Authorised, Issued and Fully Paid Up Capital | | | | |
| 100,698,548 ordinary shares (2019 100,698,548) | 100,698,548 | 100,698,548 | 85,821 | 85,821 |

Ordinary shares do not have a par value.

All ordinary shares have equal voting rights and share equally in dividends and any surplus on winding up to the extent that they are paid up.

Capital Management

When managing capital, the Board of Directors' (the "Board") objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. The Board also aims to maintain a capital structure that ensures the lowest cost of capital available to the entity. The capital structure of the Group consists of Shareholders' Equity and debt.

The Board is periodically reviewing and adjusting the capital structure to take advantage of favourable costs of capital. As the market is constantly changing, the Board may change the amount of dividends to be paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Board has no current plans to issue further shares on the market.

The Board monitors capital through the Group gearing ratio (net debt / net debt and equity).

| | GAAP 2020 \$000 | Non-GAAP 2020 \$000 | GAAP 2019 \$000 |
|--|-----------------------|---------------------------|-----------------------|
| Total Borrowings (excluding lease liabilities) | 273,518 | 273,518 | 245,661 |
| Less Cash and Cash Equivalents | (116,140) | (116,140) | (115,184) |
| Net Debt | 157,378 | 157,378 | 130,477 |
| Total Equity | 966,339 | 974,750 | 838,315 |
| NET DEBT AND EQUITY | 1,123,717 | 1,132,128 | 968,792 |
| Gearing Ratio | 14.0% | 13.9% | 13.5% |

22 RECONCILIATION OF CASH FLOWS WITH REPORTED NET SURPLUS

| | GAAP 2020 \$000 | Non-GAAP 2020 \$000 | GAAP 2019 \$000 |
|--|-----------------------|---------------------------|-----------------------|
| Net Surplus After Taxation | 159,201 | 167,330 | 137,624 |
| Non-cash Items: | | | |
| Depreciation and Amortisation | 169,729 | 57,852 | 53,107 |
| (Increase) / Decrease in Deferred Tax Asset | (8,804) | (5,603) | 2,648 |
| Increase / (Decrease) in Deferred Tax Liability | (12,722) | (12,819) | (2,053) |
| | 307,404 | 206,760 | 191,326 |
| Add / (Less) Movements in Other Working Capital | | | |
| Items, Net of Effect of Acquisitions: | | | |
| (Increase) / Decrease in Accounts Receivable | (31,461) | (31,461) | (27,640) |
| (Increase) / Decrease in Other Receivables | (17,825) | (17,825) | 5,501 |
| Increase / (Decrease) in Accounts Payable | 36,295 | 36,295 | 28,507 |
| Increase / (Decrease) in Interest Payable | 11 | 11 | (4) |
| (Increase) / Decrease in Interest Receivable | (4) | (4) | 8 |
| Increase / (Decrease) in Taxation Payable | (2,398) | (2,398) | 2,510 |
| Increase / (Decrease) in Net GST | (193) | (193) | (300) |
| Adjustment for Movement in Exchange Rate | 9,827 | 9,827 | (2,257) |
| Less Items Classified as Investing Activity: | | | |
| Net (Surplus) / Deficit on Sale of Fixed Assets | (856) | (856) | (228) |
| NET CASH INFLOW FROM OPERATING ACTIVITIES | 300,800 | 200,156 | 197,423 |

Changes in Liabilities arising from financing activities

| Year Ended 31 March 2020 | Bank Term Loan \$000 | Bank Current \$000 | Finance Leases Current & Non-current \$000 | NZ IFRS 16 Current & Non-current \$000 | Total \$000 |
|---|----------------------------|--------------------------|--|---|----------------|
| At 1 April 2019, Opening Book Value | 238,653 | 4 | 7,004 | - | 245,661 |
| NZ IFRS 16 Lease Introduction | - | - | - | 575,898 | 575,898 |
| New Borrowings | 40,554 | - | - | - | 40,554 |
| Repayments | (30,378) | - | (2,043) | - | (32,421) |
| New Leases | - | - | - | 128,933 | 128,933 |
| Lease Disposals | - | - | - | (2,468) | (2,468) |
| Payments Net of Notional Interest Charge | - | - | - | (100,644) | (100,644) |
| Foreign Exchange Impact | 18,869 | 2 | 853 | 25,143 | 44,867 |
| AT 31 MARCH 2020, CLOSING BOOK VALUE | 267,698 | 6 | 5,814 | 626,862 | 900,380 |

22 RECONCILIATION OF CASH FLOWS WITH REPORTED NET SURPLUS (CONTINUED)

Changes in Liabilities arising from financing activities (continued)

| Year Ended 31 March 2019 | Bank Term Loan \$000 | Bank Current \$000 | Finance Leases Current & Non-Current \$000 | Total \$000 |
|---|----------------------------|--------------------------|--|----------------|
| At 1 April 2018, Opening Book Value | 270,753 | 36 | 6,584 | 277,373 |
| New Borrowings | - | - | 320 | 320 |
| Repayments | (26,724) | (31) | - | (26,755) |
| Foreign Exchange Impact | (5,376) | (1) | 100 | (5,277) |
| AT 31 MARCH 2019, CLOSING BOOK VALUE | 238,653 | 4 | 7,004 | 245,661 |

23 RELATED PARTIES

In addition to transactions disclosed elsewhere (see note 24) in these financial statements, the Group transacted with the following related parties during the period:

| Name of Related Party | Nature of Relationship | Type of Transactions | 2020 Value of Transactions \$000 | 2019 Value of Transactions \$000 |
|-----------------------|-------------------------------|----------------------|---|---|
| C. Howard-Smith | Shareholder & Former Director | Legal Fees | n/a | 514 |

24 KEY MANAGEMENT PERSONNEL

| | 2020 \$000 | 2019 \$000 |
|---|---------------|---------------|
| COMPENSATION OF KEY MANAGEMENT PERSONNEL | | |
| Short-term Employee Benefits | 10,089 | 9,142 |
| Director Retirement Benefits | - | 85 |
| | 10,089 | 9,227 |

25 ABNORMAL ITEMS

Abnormal items are determined in accordance with the principles of consistency, relevance and clarity. Transactions considered for classification as abnormal items include acquisition and disposal costs; impairment or reversal of impairment of assets; business integration; and transactions or events outside of the Group's ongoing operations that have a significant impact on reported profit.

During the year the Group had \$4,783,000 of abnormal expenses (2019 \$4,965,000). The related after tax expense was \$3,474,000 (2019 \$3,460,000). In the year the Group had no abnormal gains (2019 nil). The related after tax gain was \$14,700,000 (2019 nil).

| | 2020 | | | 2019 | | |
|-----------------------------------|------------------|---------------|--------------------|------------------|--------------|--------------------|
| | Pre-Tax \$000 | Tax \$000 | After Tax \$000 | Pre-Tax \$000 | Tax \$000 | After Tax \$000 |
| Brand Name Impairment *** | (3,948) | 987 | (2,961) | (3,912) | 978 | (2,934) |
| Redundancies | (835) | 322 | (513) | (1,053) | 527 | (526) |
| Building Depreciation Taxation ## | - | 14,700 | 14,700 | - | - | - |
| | (4,783) | 16,009 | 11,226 | (4,965) | 1,505 | (3,460) |

*** With the process of rebranding our European operations to Mainfreight underway it was decided to impair the purchased brand of Wim Bosman by one third in the 2020 financial year (2019 one third). This impairment entry has no cash impact. The brand has now been fully written off.

In New Zealand, depreciation on buildings is now allowed as a tax deduction from the 1 April 2020. This law change has resulted in a change from a deferred tax liability to a deferred tax asset in the Consolidated Balance Sheet with a movement of \$14,700,000. This resulted in a corresponding reduction in tax expense. This tax entry has no cash impact.

26 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

The Group had the following capital commitments at 31 March 2020 totalling \$62,622,996 (2019 \$123,263,925).

| | |
|---|------------|
| - Mount Maunganui Freight Facility | 12,578,733 |
| - Mount Maunganui Warehouse | 993,209 |
| - Whangarei Freight Facility Extension | 47,353 |
| - Hamilton Warehouse | 1,119,162 |
| - Auckland Hobsonville Freight Facility | 32,629,357 |
| - Gore Freight Facility | 2,458,252 |
| - Levin Freight Facility | 2,266,838 |
| - New Zealand Equipment | 285,891 |
| - Melbourne Epping Facility | 6,973,405 |
| - Australian Equipment | 287,474 |
| - USA Equipment | 391,362 |
| - Europe Building Improvements | 523,416 |
| - Europe Equipment | 2,068,544 |

26 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES (CONTINUED)

There are additional bank performance guarantees and bonds totalling \$21,074,000 (2019 \$17,720,000) undertaken by the Group.

| | 2020 \$000 | 2019 \$000 |
|--|---------------|---------------|
| GUARANTEES COMPRISE: | | |
| Rental Guarantee | 709 | 721 |
| Custom Guarantees | 11,632 | 11,485 |
| | 12,341 | 12,206 |
| PERFORMANCE BONDS COMPRISE: | | |
| NZX (New Zealand Stock Exchange) | 75 | 75 |
| European IATA Bond | 288 | 259 |
| European Banking Guarantees | - | 993 |
| European Other Guarantees | 7,609 | 3,336 |
| European Government Licensing Guarantees | 761 | 851 |
| | 8,733 | 5,514 |

The Group is party to sub-lease / tenancy agreements where third parties lease excess office / industrial space from the Group. In the event of default by third parties the Group would be exposed to these liabilities.

As a result of the IRD's programme of routine and regular tax audits, the Group anticipates that IRD audits may occur in the future. The Group is similarly subject to routine tax audits in certain overseas jurisdictions. The ultimate outcome of any future tax audits cannot be determined with an acceptable degree of reliability at this time. Nevertheless, the Group believes that it is making adequate provision for its taxation liabilities. However, there may be an impact to the Group if any revenue authority investigations result in an adjustment that increases the Group's taxation liabilities.

The Group can also be subject to legal claims as a result of conducting business. The ultimate outcome of any future legal claims cannot be determined with an acceptable degree of reliability at this time. Nevertheless, the Group believes that it is making adequate provision for its legal liabilities. However there may be an impact to the Group if any legal cases result in an adjustment that increases the Group's legal liabilities.

27 SUBSEQUENT EVENTS

A dividend of 34.0 cents per share was declared on 26 May 2020 totalling \$34,237,506. Payment date is to be 17 July 2020.

28 COVID-19

COVID-19 has had a global widespread and significant general economic impact. Whilst it has some impact in Mainfreight's 2020 financial year with reduced volumes out of Asia (China in particular) in February and March and the move to Level 4 lockdown in New Zealand in the last week of March 2020, the impact was not material or significant.

As Mainfreight has been deemed an essential service in all countries we operate in, all branches have been able to remain open to ensure freight moved, albeit at lower than normal freight volume levels.

As various countries move further out of lockdown we are seeing volumes improve from April low points.

See page 22 of this Annual Report for further commentary on COVID-19 and our actions to mitigate the impact of it.

The Directors considered whether there was any impact on going concern or impairment of assets. The Group has a strong balance sheet and forecast cash needs can still be easily met within cash held and existing debt facilities. There has been no significant impact on asset values.

Goodwill balances still have significant headroom even after applying rigorous stress testing. There has been some increase in bad debts but this has not been significant.



Chartered Accountants

Independent Auditor's Report to the Shareholders of Mainfreight Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Mainfreight Limited ("the company") and its subsidiaries (together "the Group") on pages 75 to 107, which comprise the consolidated balance sheet of the Group as at 31 March 2020, and the consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated cash flow statement for the year then ended of the Group, and the notes to the consolidated financial statements including a summary of significant accounting policies.

In our opinion, the consolidated financial statements on pages 75 to 107 present fairly, in all material respects, the consolidated financial position of the Group as at 31 March 2020 and its consolidated financial performance and cash flows for the year then ended in accordance with New Zealand equivalents to International Financial Reporting Standards and International Financial Reporting Standards.

This report is made solely to the company's shareholders, as a body. Our audit has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Group in accordance with Professional and Ethical Standard 1 (revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Ernst & Young has provided taxation compliance and advisory services to the Group. We have also provided financial statement compilation services to certain entities in the Asia region. Partners and employees of our firm may deal with the Group on normal terms within the ordinary course of trading activities of the business of the Group. We have no other relationship with, or interest in, the Group.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements section of the audit report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.



Chartered Accountants

Scoping of the audit

| Why significant | How our audit addressed the key audit matter |
|--|--|
| <p>Mainfreight is a global business with approximately 75% of the Group's revenue being generated in countries other than New Zealand.</p> <p>A significant area of focus when conducting the audit was assessing that sufficient audit evidence was obtained in differing geographic locations and businesses to enable us to reach our opinion on the consolidated financial statements as a whole. This was both with respect to the determination and allocation of materiality as well as the determination of the nature and extent of procedures to be performed in each location.</p> <p>The global economy and thus Mainfreight has been impacted by the COVID-19 global pandemic. We asked the component teams to consider impacts on financial reporting associated with the COVID-19 outbreak and report their findings to us. Particular areas of focus were the provision for doubtful debts, land held at fair value and post year end trading as part of goodwill impairment considerations.</p> | <p>As Group auditor, EY New Zealand assigned a scope to each component team, in all significant locations. Consideration was given to the nature, size and risks associated with each of the Group's significant businesses.</p> <p>As a result of this assessment each business was allocated a scope and materiality reflecting the business profile.</p> <p>The Group audit team communicated to the component audit teams about the significant risk areas to be considered and the information to be reported back to the Group audit team. The component and Group teams then determined the extent and nature of audit procedures to be performed in accordance with International Standard's on Auditing (ISA).</p> <p>In order to obtain sufficient coverage of Group balances a number of smaller business units were subjected to analytical procedures by the Group audit team.</p> <p>All component teams were required to provide written confirmation to the Group audit team explaining the work performed, the results of that work as well as key documents supporting any significant findings or observations.</p> <p>The Group held several discussions with Mainfreight management and component teams in all significant non-New Zealand locations (Australia, USA, Europe and Asia). During these discussions, the work performed by each team was assessed, and the key judgements were discussed, as were the findings relevant to the Group audit. We obtained and reviewed selected working papers from component teams, with specific reference to those related to revenue recognition of international sea export freight and the adoption of the New Zealand Equivalent to International Financial Reporting Standard 16: Leases ("NZ IFRS 16").</p> <p>In addition, we made enquiries of component teams in respect of financial reporting matters that may have been affected by COVID-19. These included expected credit losses that may give rise to increases in the provision for doubtful debts, the carrying value of land which is held at fair value and we discussed post year end trading as part of our assessment of possible goodwill impairment.</p> <p>We reported to the Audit Committee;</p> <ul style="list-style-type: none"> i) The results of audit procedures and testing performed by both the Group and component teams; and ii) Any misstatements identified that warrant reporting based on quantitative or qualitative grounds. |



Chartered Accountants

Adoption of NZ IFRS 16: Leases

| Why significant | How our audit addressed the key audit matter |
|--|--|
| <p>As disclosed in Note 20, the Group recognised right of use assets of \$615 million and lease liabilities of \$627 million at 31 March 2020.</p> <p>The Group adopted NZ IFRS 16, on 1 April 2019. Under NZ IFRS 16, an entity must recognise a right of use asset and a lease liability arising from leases (with some exceptions), in the consolidated statement of financial position.</p> <p>The Group has applied the modified retrospective approach to adoption. Under the modified retrospective approach, the Group recognised a right of use asset and a lease liability in the balance sheet on 1 April 2019 with no restatement of comparative financial periods.</p> <p>The Group has presented supplementary information in the consolidated financial statements (labelled "Non-GAAP") that shows financial information had the Group not adopted NZ IFRS 16. The purpose of this supplementary information is to disclose the effect of the change in accounting policy and to enable users of the financial statements to evaluate the impact of the change on the financial performance, financial position and cashflows of the Group.</p> <p>Judgement is required relating to the assumptions and estimates made in order to determine the right of use asset and lease liability. Key assumptions include estimating the lease term, by considering any rights of renewal, and the rate used to discount the lease liability and right of use asset at the inception of the lease.</p> <p>The adoption of NZ IFRS 16 is a key audit matter as the adjustments arising on adoption of NZ IFRS 16 are material to the Group.</p> | <p>Through discussions with key management, we documented management's process for adopting NZ IFRS 16.</p> <p>On a sample basis we performed procedures on the Group's quantification of the right of use asset and lease liability as at 1 April 2019, including:</p> <ul style="list-style-type: none"> Examining key contractual inputs to the calculations including lease end dates, fixed lease payments and fixed lease payment escalation terms; Evaluating key judgements and estimates including rights of renewal used to determine the lease term and the discount rate applied to lease liabilities; and We assessed the completeness of leases included in the determination of Right of Use Asset and Lease Liability <p>We tested movements in the right of use asset and lease liability during the year to 31 March 2020 including on a sample basis, lease additions and disposals.</p> <p>We recalculated the interest and depreciation charges recognised in the income statement relating to the lease liability and the right of use assets respectively.</p> <p>We also considered the adequacy of the disclosures in the consolidated financial statements.</p> |

Revenue recognition of international sea export freight

| Why significant | How our audit addressed the key audit matter |
|---|---|
| <p>As disclosed in Note 5, the Group recognised revenue totalling \$3.095 billion for the period.</p> <p>Under NZ IFRS 15: Revenue from Contracts with Customers ("NZ IFRS 15"), an entity must recognise revenue with respect to the performance obligations it has identified within its contracts with customers.</p> <p>Mainfreight has determined it meets performance obligations in its customer contracts over time in respect of freight revenues. There is judgement involved in assessing the stage of completion and therefore the amount of revenue recognised. This is specifically relevant to the international sea export freight forwarding businesses for which delivery times are longer than for other revenue streams and the transactions are therefore more likely to span year end.</p> <p>Revenue recognition from international sea export freight is a key audit matter as, collectively, material revenue transactions can occur close to year end and there is a risk that revenue is recognised in the incorrect period.</p> | <p>In obtaining sufficient audit evidence in respect of revenue recognised for international sea export freight:</p> <ul style="list-style-type: none"> We evaluated the Group policies and practices regarding the timing and nature of services provided. We tested recognition of a sample of revenue transactions recorded at year end in accordance with NZ IFRS 15 to assess whether they were recorded in the correct period. This included considering shipping documentation or other documentation indicating the timing of shipment. At certain locations we completed analytical procedures considering patterns of reported revenues and margins before and after year end. We analysed credit notes issued after year end to assess whether these could significantly impact revenue recognised within the 2020 financial year. We also considered the adequacy of the disclosures in the consolidated financial statements. |



Chartered Accountants

Information Other than the Financial Statements and Auditor's Report

The directors of the company are responsible for the Annual Report, which includes information other than the consolidated financial statements and auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

If, based upon the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' Responsibilities for the Financial Statements

The directors are responsible, on behalf of the entity, for the preparation and fair presentation of the consolidated financial statements in accordance with New Zealand equivalents to International Financial Reporting Standards and International Financial Reporting Standards, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing on behalf of the entity the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (New Zealand) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located at the External Reporting Board's website: <https://www.xrb.govt.nz/assurance-standards/auditors-responsibilities/audit-report-1/>. This description forms part of our auditor's report.

The engagement partner on the audit resulting in this independent auditor's report is Lloyd Bunyan.

The logo for Ernst & Young, featuring the company name in a stylized, cursive script.

Chartered Accountants

Auckland

26 June 2020

Statutory Information

DIRECTORS

The following people held office or ceased to hold office as Director during the year and received the following remuneration including benefits during the year:

| Name | | Remuneration 2020 | Remuneration 2019 | Current Director or Date Appointed or Resigned |
|-----------------|---|-------------------|-------------------|--|
| Bruce Plested | 1 | - | - | Current |
| Don Braid | 2 | \$2,951,572 | \$2,761,095 | Current |
| Simon Cotter | | \$120,000 | \$113,000 | Current |
| Bryan Mogridge | | \$120,000 | \$113,000 | Current |
| Kate Parsons | | \$120,000 | \$113,000 | Current |
| Richard Prebble | | \$120,000 | \$113,000 | Current |
| Sue Tindal | | \$120,000 | \$113,000 | Current |

1. Elected not to receive director fees since 2014.

2. The remuneration comprised:

| | 2020 | 2019 |
|-------------------------------------|--------------------|--------------------|
| Base Salary | 2,200,000 | 2,100,000 |
| Discretionary Performance Bonus *** | 673,572 | 583,095 |
| Vehicle and Other Non-cash | 78,000 | 78,000 |
| | \$2,951,572 | \$2,761,095 |

***The discretionary performance bonus relates to the previous financial year based on that year's revenue and profit growth as well as other quality KPI's. A maximum of 33.3% of base salary is payable. There were no share based payments.

EMPLOYEES' REMUNERATION

The Mainfreight Group paid remuneration including benefits during the year in excess of \$100,000 in the following bands (excluding directors):

| Remuneration | New Zealand Based Number of Employees | Overseas Based Number of Employees | Remuneration | New Zealand Based Number of Employees | Overseas Based Number of Employees |
|-----------------------|---------------------------------------|------------------------------------|----------------------------------|---------------------------------------|------------------------------------|
| \$100,000 - \$110,000 | 47 | 230 | \$370,000 - \$380,000 | 3 | 3 |
| \$110,000 - \$120,000 | 41 | 169 | \$390,000 - \$400,000 | | 1 |
| \$120,000 - \$130,000 | 27 | 102 | \$400,000 - \$410,000 | | 1 |
| \$130,000 - \$140,000 | 16 | 80 | \$410,000 - \$420,000 | 1 | |
| \$140,000 - \$150,000 | 15 | 66 | \$420,000 - \$430,000 | 1 | 2 |
| \$150,000 - \$160,000 | 14 | 56 | \$430,000 - \$440,000 | | 1 |
| \$160,000 - \$170,000 | 5 | 40 | \$440,000 - \$450,000 | | 1 |
| \$170,000 - \$180,000 | 7 | 33 | \$450,000 - \$460,000 | 1 | 2 |
| \$180,000 - \$190,000 | 7 | 21 | \$470,000 - \$480,000 | | 1 |
| \$190,000 - \$200,000 | 6 | 19 | \$480,000 - \$490,000 | | 1 |
| \$200,000 - \$210,000 | 6 | 14 | \$490,000 - \$500,000 | | 1 |
| \$210,000 - \$220,000 | 3 | 11 | \$500,000 - \$510,000 | | 1 |
| \$220,000 - \$230,000 | 3 | 9 | \$520,000 - \$530,000 | | 1 |
| \$230,000 - \$240,000 | 1 | 7 | \$530,000 - \$540,000 | | 1 |
| \$240,000 - \$250,000 | 2 | 16 | \$580,000 - \$590,000 | | 1 |
| \$250,000 - \$260,000 | | 7 | \$600,000 - \$610,000 | | 1 |
| \$260,000 - \$270,000 | 1 | 11 | \$610,000 - \$620,000 | | 2 |
| \$270,000 - \$280,000 | | 7 | \$620,000 - \$630,000 | 1 | |
| \$280,000 - \$290,000 | | 9 | \$630,000 - \$640,000 | 2 | 1 |
| \$290,000 - \$300,000 | 1 | 4 | \$680,000 - \$690,000 | | 1 |
| \$300,000 - \$310,000 | 2 | 3 | \$700,000 - \$710,000 | 1 | 1 |
| \$310,000 - \$320,000 | 2 | 2 | \$930,000 - \$940,000 | | 1 |
| \$320,000 - \$330,000 | | 1 | \$1,070,000 - \$1,080,000 | | 1 |
| \$330,000 - \$340,000 | 1 | 4 | TOTAL NUMBER OF EMPLOYEES | 219 | 952 |
| \$350,000 - \$360,000 | 1 | 3 | LAST YEAR COMPARISONS | 178 | 693 |
| \$360,000 - \$370,000 | 1 | 2 | | | |

Overseas based remuneration is converted to New Zealand dollars.

DONATIONS AND AUDITORS' FEES

Donations and auditors' fees are set out in note 6 of the Financial Statements.

DIRECTORS' SHAREHOLDINGS AT BALANCE DATE

| | 2020 | 2019 |
|--|-------------------|-------------------|
| BG Plested | | |
| - shares held with beneficial interest | 15,833,062 | 16,033,062 |
| - held by associated persons | 1,317,610 | 1,313,410 |
| DR Braid | | |
| - shares held with beneficial interest | 2,842,890 | 2,842,890 |
| - held by associated persons | 55,026 | 49,997 |
| SR Cotter | | |
| - shares held with beneficial interest | 75,000 | 75,000 |
| - held by associated persons | 7,570 | 7,570 |
| BW Mogridge | | |
| - shares held with beneficial interest | 200,000 | 200,000 |
| CL Parsons | | |
| - shares held with beneficial interest | 1,000 | 713 |
| RW Prebble | | |
| - shares held with beneficial interest | 88,274 | 88,274 |
| SM Tindal | | |
| - shares held with beneficial interest | - | - |
| TOTAL DIRECTORS | 20,420,432 | 20,610,916 |

Directors' shareholdings at balance date were 20.28% of total shares issued.

SUBSTANTIAL PRODUCT HOLDERS

The following information is given pursuant to Section 293 of the Financial Markets Conduct Act 2013.

The following are recorded by the Company as at 31 March 2020 as Substantial Product Holders in the Company, and have declared the following relevant interest in quoted financial products under the Financial Markets Product Act 2013:

| | |
|--|------------|
| B Plested, C Howard-Smith & D Braid as trustees of Rorohara No.2 Trust | 16,217,562 |
| Harbour Asset Management Limited | 5,605,185 |
| Fisher Funds Management Ltd | 5,091,244 |

The total number of quoted financial products issued by the Company as at 31 March 2020 was 100,698,548.

LARGEST PRODUCT HOLDERS AS AT 1 MAY 2020

| | Total Number Held | % |
|--|-------------------|--------|
| B Plested, C Howard-Smith & D Braid as trustees of Rorohara No.2 Trust | 15,817,766 | 15.71% |
| TEA Custodians Ltd | 7,164,731 | 7.12% |
| Citibank Nominees (New Zealand) Ltd | 6,736,895 | 6.69% |
| HSBC Nominees (New Zealand) Ltd - NZCSD | 4,363,949 | 4.33% |
| Custodial Services Ltd A/c 3 | 3,302,361 | 3.28% |
| Australian Foundation Investment Company Ltd | 3,267,786 | 3.25% |
| DR & MD Braid | 2,842,890 | 2.82% |
| Accident Compensation Corporation | 2,777,739 | 2.76% |
| HSBC Nominees (New Zealand) Ltd A/c State Street | 2,636,619 | 2.62% |
| FNZ Custodians Ltd | 2,595,157 | 2.58% |
| Custodial Services Ltd A/c 4 | 2,455,148 | 2.44% |
| Forsyth Barr Custodians Ltd | 2,405,356 | 2.39% |
| JB Were (NZ) Nominees Ltd | 2,267,759 | 2.25% |
| National Nominees NZ Ltd | 2,229,609 | 2.21% |
| JP Morgan Chase Bank | 1,911,963 | 1.90% |
| BNP Paribas Nominees (NZ) Ltd - COGN 40 | 1,581,349 | 1.57% |
| BNP Paribas Nominees (NZ) Ltd | 1,462,223 | 1.45% |
| ANZ Wholesale Australasian Share Fund | 1,391,037 | 1.38% |
| Custodial Services Ltd A/c 2 | 1,248,795 | 1.24% |
| HSBC Nominees A/C NZ Superannuation Fund Nominees Ltd - NZCSD | 1,238,481 | 1.23% |

SPREAD OF PRODUCT HOLDERS AS AT 1 MAY 2020

| Size of Shareholding | Number of Holders | % | Total Number Held | % |
|----------------------|-------------------|----------------|--------------------|----------------|
| 1 - 999 | 5,287 | 56.76% | 1,932,467 | 1.92% |
| 1,000 - 4,999 | 3,218 | 34.55% | 6,393,200 | 6.35% |
| 5,000 - 9,999 | 444 | 4.77% | 2,894,725 | 2.88% |
| 10,000 - 49,999 | 273 | 2.93% | 4,675,159 | 4.65% |
| 50,000 - 99,999 | 32 | 0.34% | 2,157,406 | 2.14% |
| 100,000 - 999,999 | 39 | 0.42% | 11,833,918 | 11.74% |
| 1,000,000 - PLUS | 21 | 0.23% | 70,811,673 | 70.32% |
| TOTAL | 9,314 | 100.00% | 100,698,548 | 100.00% |

Interests Register

THE FOLLOWING ENTRIES WERE MADE IN THE INTERESTS REGISTER DURING THE YEAR.

| Name of Director or other Person having Interest | Details of Interest | Date Interest Disclosed |
|--|--|-------------------------|
| Bruce Plested | Sold 200,000 shares on market for \$38.40 per share on 31 May 2019 | 4 June 2019 |
| Kate Parsons | Purchased 287 shares on market for \$42.05 per share on 31 July 2019 | 1 August 2019 |

Five Year Review

THE TABLE BELOW PROVIDES A SUMMARY OF KEY PERFORMANCE AND FINANCIAL STATISTICS.

| | Notes | GAAP 2020 \$000 | Non-GAAP 2020 \$000 | 2019 \$000 | 2018 \$000 | 2017 \$000 | 2016 \$000 |
|---|--------------|-----------------------|---------------------------|----------------|----------------|----------------|----------------|
| NET SALES | | 3,094,736 | 3,094,736 | 2,953,414 | 2,616,189 | 2,333,088 | 2,284,226 |
| NET PROFIT FOR THE YEAR (NPAT) | 1 | 159,201 | 167,330 | 137,624 | 107,678 | 101,523 | 87,604 |
| Net Profit Before Abnormal Items for the Year | 2 | 147,975 | 156,104 | 141,084 | 112,004 | 103,164 | 88,176 |
| EBITDA (adjusted) | 3 | 398,671 | 281,006 | 257,049 | 215,114 | 197,542 | 174,847 |
| EBITA | 4 | 228,942 | 223,154 | 203,942 | 167,326 | 154,050 | 135,527 |
| Abnormal Items After Taxation | 5 | (11,226) | (11,226) | 3,460 | 4,326 | 1,641 | 572 |
| Net Interest Cost | | 22,689 | 5,668 | 6,868 | 7,056 | 7,225 | 8,372 |
| PRO-FORMA CASH FLOW | 6 | 317,704 | 213,956 | 194,191 | 159,792 | 146,711 | 127,852 |
| Net Tangible Assets | 7 | 735,195 | 743,606 | 619,405 | 484,612 | 423,521 | 348,217 |
| Net Debt | 8 | 157,378 | 157,378 | 130,477 | 196,852 | 212,938 | 265,205 |
| Total Assets | | 2,304,594 | 1,686,554 | 1,502,889 | 1,376,703 | 1,284,765 | 1,278,577 |
| Total Liabilities | | 1,338,255 | 711,804 | 664,574 | 667,145 | 639,163 | 697,504 |
| EBIT Margin (Before Abnormals) (%) | | 7.4 | 7.2 | 6.9 | 6.4 | 6.6 | 5.9 |
| Equity Ratio (%) | 9 | 31.9 | 44.1 | 41.2 | 35.2 | 33.0 | 27.2 |
| Assets to Liabilities Ratio (%) | | 172.2 | 236.9 | 226.1 | 206.4 | 201.0 | 183.3 |
| Return on NTA (%) | 10 | 21.7 | 22.5 | 22.2 | 22.2 | 24.0 | 25.2 |
| Net Interest Cover (x) | 11 | 10.09 | 39.37 | 29.69 | 23.71 | 21.32 | 16.19 |
| Dividends covered by Net Profit after abnormal (x) | | 2.68 | 2.82 | 2.44 | 2.38 | 2.46 | 2.38 |
| Dividends covered by Net Profit before abnormal (x) | | 2.49 | 2.63 | 2.50 | 2.47 | 2.50 | 2.39 |
| Earnings Per Share (cps) | 12 | 158.10 | 166.17 | 136.67 | 106.93 | 101.10 | 87.98 |
| ADJUSTED EARNINGS PER SHARE (cps) | 12,13 | 146.95 | 155.02 | 140.11 | 111.23 | 102.74 | 88.55 |
| Pro-forma Cash Flow Per Share (cps) | 12 | 315.50 | 212.47 | 192.84 | 158.68 | 146.10 | 128.40 |
| NTA Per Share (cps) | 12 | 730.09 | 738.45 | 615.11 | 481.25 | 421.76 | 349.71 |

Notes:

- Net Profit (NPAT) is net profit after tax, abnormal items and minorities but before dividends.
- Net Profit Before Abnormal Items for the year is NPAT excluding abnormal items after tax - see note 5 for reconciliation.
- EBITDA (adjusted) is defined as earnings before net interest expense, tax, depreciation, amortisation, abnormal items and royalties (segments only; not Group) - see note 5 for reconciliation.
- EBITA is defined as earnings before net interest expense, tax, abnormal items and royalties (segment only; not Group) - see note 5 for reconciliation.
- Abnormal items for the years ended 31 March 2020 and 31 March 2019 : see note 25.
- Pro-forma Cash Flow is defined as NPAT before amortisation of goodwill, depreciation, minorities and associates excluding share based payments and abnormal items after tax.
- Net Tangible Assets includes Software and Deferred Tax Assets and Liabilities.
- Net Debt is long-term plus short-term debt less cash balances.
- Equity Ratio is Net Tangible Assets as a percentage of Total Assets.
- Return on NTA is NPAT as a percentage of Net Tangible Assets.
- Net Interest Cover is Profit before abnormal items, interest and tax divided by net interest cost.
- Per Share calculations are based on the average issued capital in each year - 100,698,548 shares in 2020.
- Adjusted Earnings per Share figures are based on Net Profit with tax affected abnormal items added back.
- Two versions of 2020 figures provided due to introduction NZ IFRS 16 Leases - see note 20.

Global Reporting Initiative *Content Index*

THIS REPORT HAS BEEN PREPARED IN ACCORDANCE WITH THE GRI STANDARDS: CORE OPTION

| GRI Standard Disclosure | Disclosure | | Page Number(s) | Explanations |
|-------------------------------|------------|--|------------------|--|
| Organisational profile | 102-1 | Name of the organisation | 1 | |
| | 102-2 | Operations | 28-29 | |
| | 102-3 | Head office | 119 | |
| | 102-4 | Location | 119 | |
| | 102-5 | Legal type of entity | 80 | |
| | 102-6 | Markets served | 28-29 | |
| | 102-7 | Scale of the organisation | 28-29 | |
| | 102-8 | Workforce | 36-49 | |
| | 102-9 | Supply chain | Throughout | |
| | 102-10 | Business changes | 8-22 | |
| | 102-11 | Precautionary principle | 56-58 81-84 | |
| | 102-12 | Charters | N/A | |
| | 102-13 | Memberships | 30 | IATA; other memberships memberships apply at regional levels |
| Strategy | 102-14 | Managing Director statement | 12-20 | |
| Ethics and integrity | 102-16 | Values, principles, standards | 2-3 | |
| Governance | 102-18 | Governance | 56-72 | |
| Stakeholder engagement | 102-40 | Stakeholders | 36-54 113-114 | |
| | 102-41 | Collective agreements | N/A | |
| | 102-42 | Basis of defining and selecting stakeholders | 51 | |
| | 102-43 | Approach to stakeholder management | 51 | |
| | 102-44 | Key topics raised through stakeholder engagement | 51 | |
| Reporting practice | 102-45 | Entities included | 92 | |
| | 102-46 | Basis of report content | 50-51 | |
| | 102-47 | List of material topics | 51 | |
| | 102-48 | Restatement of information | N/A | |
| | 102-49 | Changes | N/A | |
| | 102-50 | Report period | 80 | |
| | 102-51 | Report date | 77 | |
| | 102-52 | Reporting cycle | 80 | |
| | 102-53 | Contact information | 119 | |
| | 102-54 | GRI compliance | 116 | |
| | 102-55 | GRI context index | 116 | |

| Material Topics | Related indicators | | Page Number(s) | Explanations |
|----------------------------|--------------------|--|----------------|--|
| Economic performance | 201-1 | Direct economic value generated and distributed | 6-7 58 | |
| | 203-1 | Infrastructure investments and services supported | 34 54 87 | |
| Environmental | 302-1 | Greenhouse gases (GHG) Scope 1 emissions | 52 | Note Scope 1 is equivalent to ISO 14064-1:2018 Category 1 |
| | 302-2 | GHG Scope 2 | 52 | Note Scope 2 is equivalent to ISO 14064-1:2018 Category 2 |
| | 302-3 | GHG Scope 3 (six categories) | 52 | Note Scope 3 is equivalent to ISO 14064-1:2018 Categories 3-6 |
| | 305-4 | GHG emissions intensity | 53 | |
| Social | 404-1 | Average hours of training per year per employee | 31 | Training details provided here as spend and % of revenue |
| | 404-2 | Programs for upgrading employee skills and transition assistance programmes | 31 | |
| | 404-3 | Percentage of employees receiving regular performance and career development reviews | 99% | Reviews are part of our discretionary profit bonus program and are a requirement captured in our internal branch audits. |
| | 405-1 | Diversity of governance bodies and employees | 57 | |
| | 413-1 | Operations with local community engagement, impact assessments, and development programmes | 54 | |
| | 417-2 | Incidents of non-compliance concerning product and service information and labelling | 30-31 | |
| Management Approach | | | | |
| | 103-1 | Explanation of material topics | 51 | |
| | 103-2 | Management approach | 2-20 | |
| | 103-3 | Evaluation of management approach | 24 | |

Glossary of Terms

| | |
|-------------------------------|--|
| Air & Ocean | Distinguishes Mainfreight's traditional international freight from that moved by land across borders in Europe and the Americas |
| B2B | Business-to-business transactions |
| B2C | Business-to-consumer transactions |
| C&F | Cost and Freight; a term utilised by importers and exporters determining the buying and selling criteria (also known as CFR, CNF) |
| EBITDA (adjusted) | Earnings before net interest expense, tax, depreciation, amortisation, abnormal items and royalties (segment only; not Group) |
| FCL | Full Container Load |
| FEU | Forty Foot Equivalent Unit (Container) |
| FMCG | Fast Moving Consumer Goods; everyday products that sell quickly |
| FOB | Free On Board; a term utilised by importers and exporters determining the buying and selling criteria |
| FTL | Full Truck Load |
| Gearing Ratio | Net debt to net debt and equity |
| IATA | International Air Transport Association |
| Inter city | The freight transport between cities |
| Intra city/Metro | The freight transport within a city known as metropolitan cartage or "metro" |
| IRA | Inventory Record Accuracy; Mainfreight's level of IRA measures location count, inventory condition, systems alignment to inventory count, product integrity, total inventory count |
| LCL | Less than Container Load |
| Linehaul | The method and mode used to transport goods between cities and countries |
| LTL | Less than Truck Load |
| NPAT | Net Profit After Tax |
| NVOCC | Non Vessel Operating Common Carrier |
| NZ IFRS 16 | For details, please refer to Note 20 on page 101. |
| NZX | NZX Limited (Mainfreight is listed on the NZX Main Board) |
| Retail Freight | The industry segment that Mainfreight operates in |
| Supply Chain Logistics | The physical movement and management of supplies and finished product from source to end user |
| TEU | Twenty Foot Equivalent Unit (sea freight container) |
| Wharf Cartage | The transport of full containers on and off the wharf |
| Wholesale Sea Freight | The industry segment that CaroTrans operates in, supplying services to other freight forwarders |

Directory

Board of Directors

Bruce Plested, FCA, Chairman
 Don Braid, Group Managing Director
 The Hon. Richard Prebble, BA,
 LLB (Hons), CBE
 Bryan Mogridge, BSc, ONZM
 Simon Cotter, BCom, MAppFin, F Fin
 Kate Parsons, BCom, CA

Registered & Administration Office

Mainfreight New Zealand
 2 Railway Lane, Otahuhu
 Auckland 1062
 PO Box 14038, Panmure
 Auckland 1741
 Tel +64 9 259 5500
www.mainfreight.com

Overseas Offices

Mainfreight Australia
 107 Gateway Boulevard
 Epping, Victoria 3076
 Australia
 Tel +61 3 9267 7300

Mainfreight Americas
 1400 Glenn Curtiss Street
 Carson, CA 90746
 United States of America
 Tel +1 310 900 1974

Mainfreight Asia
 Units 7-10, 8/F, Tower 1, Millennium City 1
 No 388 Kwun Tong Road
 Kwun Tong, Kowloon
 Hong Kong
 Tel +852 3468 5930

Mainfreight Europe
 Industriestraat 10/12
 's-Heerenberg, NL- 7040
 Netherlands
 Tel +31 314 678 403

Additional Information

Please visit our website to learn more about us, and for investor information or to obtain an electronic version of this annual report.

www.mainfreight.com



Auditors

EY
 EY Building
 2 Takutai Square, Britomart
 PO Box 2146
 Auckland 1140

Lawyers

Howard-Smith & Co
 Level 7, 36 Kitchener Street
 PO Box 7066
 Auckland 1141

Bell Gully
 Barristers & Solicitors
 Vero Centre
 48 Shortland Street
 PO Box 4199
 Auckland 1140

Bankers

Westpac Banking Corporation
 16 Takutai Square
 Britomart
 PO Box 934
 Auckland 1140

Commonwealth Bank
 ASB North Wharf,
 12 Jellicoe Street
 PO Box 35
 Auckland 1140

HSBC Bank
 One Queen Street
 PO Box 5947
 Auckland 1141

Bank of Tokyo-Mitsubishi UFJ
 Lv 22, 151 Queen Street
 PO Box 105160
 Auckland 1143

Bank of China
 Level 17, Tower One
 205 Queen Street
 Auckland 1010

ING Belgium
 Avenue Marnix 24
 B-1000 Brussels
 Belgium

Investment Advisors

Grant Samuel and Associates Ltd
 Vero Centre
 48 Shortland Street
 PO Box 4306
 Auckland 1140

Share Registrar

Computershare Investor Services Limited
 Private Bag 92119
 Auckland 1142
 Level 2, 159 Hurstmere Road
 Takapuna, Auckland 0622
 New Zealand

Managing your Shareholding Online:

To view and update your details including change of address, communication preferences, bank account instructions, IRD numbers, view your current holding and transaction history and view your payment history, please visit: www.investorcentre.com/nz and log in. You will need your CSN or Holder Number and FIN to initially register on Investor Centre, or your User ID and password if previously registered.

General enquiries can be directed to;

- > enquiry@computershare.co.nz
- > Private Bag 92119, Auckland 1142
- > Telephone +64 9 488 8777
- > Facsimile +64 9 488 8787

Annual Report by

Ripe Creative
www.ripecreative.co.nz

Main Photography by

Alistair Guthrie, Snapper Limited
www.alistairstairguthrie.com

Follow us here:

- Facebook**
www.facebook.com/mainfreight
- Twitter**
www.twitter.com/mainfreight
- LinkedIn**
www.linkedin.com/company/mainfreight
- Instagram**
www.instagram.com/mainfreight



DAILY FREIGHT

OWENS



CaroTrans

Our team:
Stronger, closer and better than ever!



MAINFREIGHT