



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

## Capital Change Notice

Section 1: Issuer information	
Name of issuer	Freightways Limited
NZX ticker code	FRE
Class of financial product	Unlisted partly-paid shares
ISIN (If unknown, check on NZX website)	Not applicable
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	63,474 partly-paid shares
Nominal value (if any)	\$0.01 each
Issue/acquisition/redemption price per security	\$0.01 each
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	\$0.01 each
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	24.1%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Partly-paid ordinary shares were issued in accordance with the Plan Rules of the Freightways Senior Executive Performance Share Plan. Issued shares are paid-up to one cent only upon issue. The balance of the respective issue price may only be fully paid-up once performance hurdles and vesting periods have been met in accordance with the Plan Rules. Notwithstanding that the performance hurdles and vesting periods may have been met, if the partly-paid ordinary shares have not been fully paid-up within 5 years from the issue date, the Company must redeem and cancel the relevant partly-paid ordinary shares.
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	These partly-paid ordinary shares did not become eligible to be fully paid-up in accordance with the terms of the Freightways Senior Executive Performance Share Plan within 5 years of the date of issue.

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	200,342 partly-paid shares  There is no treasury stock.
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Pursuant to the terms of the Freightways Senior Executive Performance Share Plan and as permitted by the NZX Listing Rules.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Not applicable
Date of issue/acquisition/redemption <sup>2</sup>	3/08/2020
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Stephan Deschamps
Contact person for this announcement	As above
Contact phone number	+64 27 562 5666
Contact email address	stephan.deschamps@freightways.co.nz
Date of release through MAP	3/08/2020

<sup>2</sup> Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).