NZX

**Ongoing Disclosure Notice**

**Disclosure of Directors and Senior Managers Relevant Interests**

*Sections 297(2) and 298(2), Financial Markets Conduct Act 2013*

To NZX Limited

| | |
|---|---|
| Name of listed issuer: | Freightways Limited |
| Date this disclosure made: | 3 August 2020 |
| Date of last disclosure: | 3 April 2020 |

**Director or senior manager giving disclosure**

| | |
|---|---|
| Full name(s): | Mark Troughear |
| Name of listed issuer: | Freightways Limited |
| Name of related body corporate (if applicable): | n/a |
| Position held in listed issuer: | Chief Executive Officer |

**Summary of acquisition or disposal of relevant interest (excluding specified derivatives)**

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|---|---|
| Class of affected quoted financial products: | Fully paid ordinary shares |
| Nature of the affected relevant interest(s): | Beneficial relevant interest |

**For that relevant interest-**

| | |
|---|---|
| Number held in class before acquisition or disposal: | **(a)** 404,365 fully paid ordinary shares<br>**(b)** 2,486 fully paid ordinary shares |
| Number held in class after acquisition or disposal: | **(a)** 404,365 fully paid ordinary shares<br>**(b)** 2,486 fully paid ordinary shares |
| Current registered holder(s): | **(a)** Mark Troughear (beneficial)<br>**(b)** Freightways Trustee Company Limited (non-beneficial) |
| Registered holder(s) once transfers are registered: | n/a |

**Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)**

| | |
|---|---|
| Type of affected derivative: | n/a |
| Class of underlying financial products: | n/a |

**Details of affected derivative-**

| | |
|---|---|
| The notional value of the derivative (if any) or the notional amount of underlying financial products (if any): | n/a |
| A statement as to whether the derivative is cash settled or physically settled: | n/a |
| Maturity date of the derivative (if any): | n/a |
| Expiry date of the derivative(if any): | n/a |
| The price specified in the terms of the derivative (if any): | n/a |
| Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products: | n/a |

*For that derivative,-*

| | |
|---|---|
| Parties to the derivative: | n/a |
| If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative: | n/a |

**Details of transactions giving rise to acquisition or disposal-**

| | |
|---|---|
| Total number of transactions to which notice relates: | Two (2) |

**Details of transactions requiring disclosure-**

| | |
|---|---|
| Date of transaction: | **(i)** 30 July 2020<br>**(ii)** 3 August 2020 |
| Nature of transaction: | **(i)** Acqusition of share rights which, if certain conditions are met, confer an entitlement/option to receive ordinary shares in Freightways Limited pursuant to the Long Term Incentive Scheme.<br>**(ii)** Redemption of partly-paid ordinary shares by Freightways Limited in accordance with the PSP Rules. As the shares had not become eligible to be fully paid up within 5 years from the date of issue, Freightways Limited was required by the PSP Rules to redeem them. These shares were paid up to one cent only at the date of issue. The consideration payable by Freightways Limited upon redemption was the paid up amount. The partly-paid ordinary shares were cancelled upon redemption. |
| Name of any other party or parties to the transaction (if known): | Freightways Limited |
| The consideration, expressed in New Zealand dollars, paid or recieved for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration: | **(i)** Nil<br>**(ii)** $53.84 |
| Number of financial products to which the transaction related: | **(i)** 32,754 share rights<br>**(ii)** 5,384 partly-paid ordinary shares |

*If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—*

| | |
|---|---|
| Whether relevant interests were aquired or disposed of during a closed period: | No |
| Whether prior written clearance was provided to allow the aquisition or disposal to proceed during the closed period: | n/a |
| Date of the prior written clearance (if any): | n/a |

**Summary of other relevant interests after acquisition or disposal:**

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|---|---|
| Class of financial products: | Share rights |
| Nature of relevant interest: | Beneficial relevant interest in share rights granted under the Freightways Long Term Incentive Scheme |

*For that relevant interest,-*

| | |
|---|---|
| Number held in class: | 32,754 share rights |
| Current registered holder(s): | Mark Troughear |

| | |
|---|---|
| Class of financial products: | Partly-paid ordinary shares |
| Nature of relevant interest: | Beneficial relevant interest |

*For that relevant interest,-*

| | |
|---|---|
| Number held in class: | 25,410 partly-paid ordinary shares |
| Current registered holder(s): | Mark Troughear |

*For a derivative relevant interest,-*

| | |
|---|---|
| Type of derivative: | n/a |

**Details of derivative-**

| | |
|---|---|
| The notional value of the derivative (if any) or the notional amount of underlying financial products (if any): | n/a |
| A statement as to whether the derivative is cash settled or physically settled: | n/a |
| Maturity date of the derivative (if any): | n/a |
| Expiry date of the derivative (if any): | n/a |
| The price's specified terms (if any): | n/a |
| Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products: | n/a |

*For that derivative relevant interest,-*

| | |
|---|---|
| Parties to the derivative: | n/a |
| If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative: | n/a |

**Cerification**

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|---|---|
| I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made. | |
| Signature of person authorised to sign on behalf of director or officer: | *Stephan Deschamps* |
| Date of signature: | 3 August 2020 |
| Name and title of authorised person: | Stephan Deschamps<br>Chief Financial Officer |