

Section 1: Issuer information	
Name of issuer	Freightways Limited
NZX ticker code	FRE
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZFREE0001S0
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	125,000
Nominal value (if any)	Not applicable
Issue price per security	\$6.64
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Not applicable
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	0.08%
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)	Not applicable
Reason for issue and specific authority for issue (the reason for change must be identified here)	Allotment of shares to Freightways Trustee Company Limited, as trustee of the Freightways Employee Share Plan (the 'Share Plan'), in satisfaction of acceptances of an offer made to employees to participate in the Share Plan.
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	165,538,104 ordinary shares.  Treasury stock – not applicable.
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	Board resolution dated 25 June 2020 and Listing Rule 4.6.1.

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

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Fully paid ordinary shares ranking equally with existing fully paid ordinary shares.
Date of issue/acquisition/redemption <sup>2</sup>	13/10/2020
<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	13/10/2020

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<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).