

NZX RELEASE

18 December 2019

REDEMPTION OF PARTLY-PAID ORDINARY SHARES

Notice from Freightways Limited pursuant to Listing Rule 3.13.1. Please be advised as follows:

- (a) Class of Security: Freightways Limited partly-paid ordinary shares.
- (b) Number of Securities redeemed: 25,227
- (c) Redemption price: \$0.01 per share
- (d) Payment: Consideration for the redemption is cash.
- (e) Amount paid up: \$0.01 per share
- (f) Partly-paid ordinary shares are 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.
- (g) % of the total class of securities redeemed: 8.7% of the partly-paid shares on issue (prior to this redemption).
- (h) Reason for redemption: 6,851 of 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 and 18,376 were redeemed from a senior executive who resigned.
- (i) Specific authority for redemption: Pursuant to the terms of the Freightways Senior Executive Performance Share Plan and as permitted by the NZX Listing Rules.
- (j) Terms or details of redemption: The consideration payable by the Company to the holder of a partly-paid ordinary share upon redemption is the paid up amount. The partly-paid ordinary shares will be cancelled upon redemption.
- (k) Total number of securities of the class in existence after the redemption: 263,816
- (l) Treasury stock (acquisition only): Not applicable
- (m) Date of redemption: 18 December 2019

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For further information please contact:

Mark Troghear, Chief Executive Officer, Freightways Limited, +64 9 571 9673