

ISSUE OF SHARES – CONVERTIBLE NOTES

Transport and logistics group, MOVE Logistics Group Limited (NZX/ASX: MOV) issued \$8.2 million of convertible notes to a number of wholesale investors in 2021. The terms of issue for the convertible notes were advised to the NZX Market on 3 May 2021.

As permitted under the terms of the convertible notes, all holders of the convertible notes have elected to convert their notes into ordinary shares of MOVE. This conversion has been completed today at a conversion price of approximately \$0.73 per share.

A capital change notice detailing this issue of shares accompanies this announcement. MOVE now has no remaining convertible notes on issue.

ENDS

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About MOVE Logistics Group Limited (MOV)

MOVE is one of the largest domestic freight and logistics businesses in New Zealand, with a nationwide network of branches, depots and warehouses.

Section 1: Issuer information	
Name of issuer	MOVE Logistics Group Limited
NZX ticker code	MOV
Class of financial product	Ordinary shares
ISIN (If unknown, check on NZX website)	NZMOWE0001S5
Currency	NZD
Section 2: Capital change details	
Number issued	11,228,890
Nominal value (if any)	N/A
Issue price per security	\$0.730259
Nature of the payment (for example, cash or other consideration)	Issue of shares on conversion of convertible notes.
Amount paid up (if not in full)	\$N/A
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	9.65%
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)	N/A
Reason for issue and specific authority for issue (the reason for change must be identified here)	Holders of convertible notes were entitled to give notice to convert their convertible notes to ordinary shares under the terms of issue of those convertible notes.
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.	127,614,019
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue including a reference to the rule pursuant to which the issue is made	The terms of issue of the convertible notes and NZX Listing Rule 4.5.

¹ 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)	Convertible note holders were entitled, from 1 May 2023, to give notice to convert their convertible notes to shares at an issue price equal to 90% of the five-day VWAP of a MOV share.
Date of issue/acquisition/redemption ²	30 June 2023
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Lee Banks
Contact person for this announcement	Lee Banks
Contact phone number	027 525 2876
Contact email address	Lee.Banks@moveologistics.com
Date of release through MAP	30/6/2023

² 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).