

Disclosure of movement of 1% or more in substantial holding  
or change in nature of relevant interest, or both

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**To NZX Limited**  
and  
**To Move Logistics Group Limited**

Relevant event being disclosed: Change in nature of relevant interest  
Date of relevant event: 12 July 2024  
Date this disclosure made: 24 July 2024  
Date last disclosure made: 20 December 2021

**Substantial product holder(s) giving disclosure**

Full name(s): Kaylene Stewart and SR Taranaki Trustees Limited  
(the "**Stewart Trustees**")

**Summary of substantial holding**

Class of quoted voting products: Ordinary shares in Move Logistics Group Limited  
(**"Ordinary Shares"**)

Summary for Stewart Trustees

For **this** disclosure,—

- (a) total number held in class: 6,894,279
- (b) total in class: 127,614,019
- (c) total percentage held in class: 5.402% (to three decimal places)

For **last** disclosure,—

- (a) total number held in class: 6,202,653
- (b) total in class: 116,339,252
- (c) total percentage held in class: 5.332% (to three decimal places)

**Details of transactions and events giving rise to relevant event**

On 12 July 2021, the Stewart Trustees entered into a Call Option Deed with certain other shareholders of Move Logistics Group Limited and Chris Dunphy (the "**Call Option Deed**"), under which:

- (a) The Stewart Trustees granted Chris Dunphy an option to purchase up to 1,000,000 Ordinary Shares held by them; and

(b) the other shareholders of Move Logistics Group Limited party to the Call Option Deed (the "**Other Shareholders**") in aggregate granted Chris Dunphy the option to purchase up to 4,000,000 Ordinary Shares held by them (such Ordinary Shares, together with the 1,000,000 Ordinary Shares described in (a) above, the "**Option Shares**").

Under the Call Option Deed, Chris Dunphy had the right to acquire, and the Stewart Trustees and the Other Shareholders were bound to sell the Option Shares during the 36 months following the date of and on the terms set out in the Call Option Deed. A copy of the Call Option Deed was attached to the Stewart Trustee's notice on 13 July 2021.

Chris Dunphy has not exercised the call option under the Call Option Deed and it has now lapsed.

In addition, on 30 June 2023 the Stewart Trustees were issued 821,626 shares at an issue price of \$0.73 by way of convertible note conversion.

The Stewart Trustees have sold a total of 130,000 Ordinary Shares through on-market sales:

- on 30 June 2023, 49,831 Ordinary Shares at an average price of \$0.83 per Ordinary Share;
- on 3 July 2023, 53 Ordinary Shares at an average price of \$0.83 per Ordinary Share;
- on 4 July 2023, 116 Ordinary Shares at an average price of \$0.83 per Ordinary Share;
- on 5 July 2023, 24,558 Ordinary Shares at an average price of \$0.85 per Ordinary Share;
- on 11 July 2023, 240 Ordinary Shares at an average price of \$0.85 per Ordinary Share;
- on 12 July 2023, 5,202 Ordinary Shares at an average price of \$0.85 per Ordinary Share;
- on 7 August 2023, 20,266 Ordinary Shares at an average price of \$0.83 per Ordinary Share;
- on 8 August 2023, 247 Ordinary Shares at an average price of \$0.83 per Ordinary Share; and
- on 11 August 2023, 29,487 Ordinary Shares at an average price of \$0.83 per Ordinary Share.

Larry Stewart, being a trustee of the LW and KJ Stewart Family Trust, passed away on 9 November 2023. By virtue of survivorship, the Ordinary Shares registered in the name of Larry Stewart, Kaylene Stewart and SR Taranaki Trustees Limited Stewart Trustees transferred to Kaylene Stewart and SR Taranaki Trustees Limited as the surviving Stewart Trustees.

**Details after relevant event**

Details for Stewart Trustees

Nature of relevant interest(s): Registered holder and beneficial owners (jointly) of Ordinary Shares in their capacity as trustees of the LW & KJ Stewart Family Trust

For that relevant interest,—

(a) number held in class: 6,894,279

(b) percentage held in class: 5.402% (to three decimal places)

(c) current registered holder(s): Stewart Trustees

(d) registered holder(s) once transfers are registered: Stewart Trustees

**Additional information**

Address(es) of substantial product holder(s): 11/120 St Aubyn Street, New Plymouth 4310

Contact details: Kaylene Stewart; 021 753 401;  
[lwstewart1948@gmail.com](mailto:lwstewart1948@gmail.com)

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates:

James Ramsay, Nerida Ramsay,  
Ramsay Family Trustee Limited  
Gregory Peter Whitham  
Kevin Garnet Smith  
Chris Dunphy

**Certification**

I, Kaylene Stewart, 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.