MOVE LOGISTICS GROUP LIMITED
2021 ANNUAL MEETING

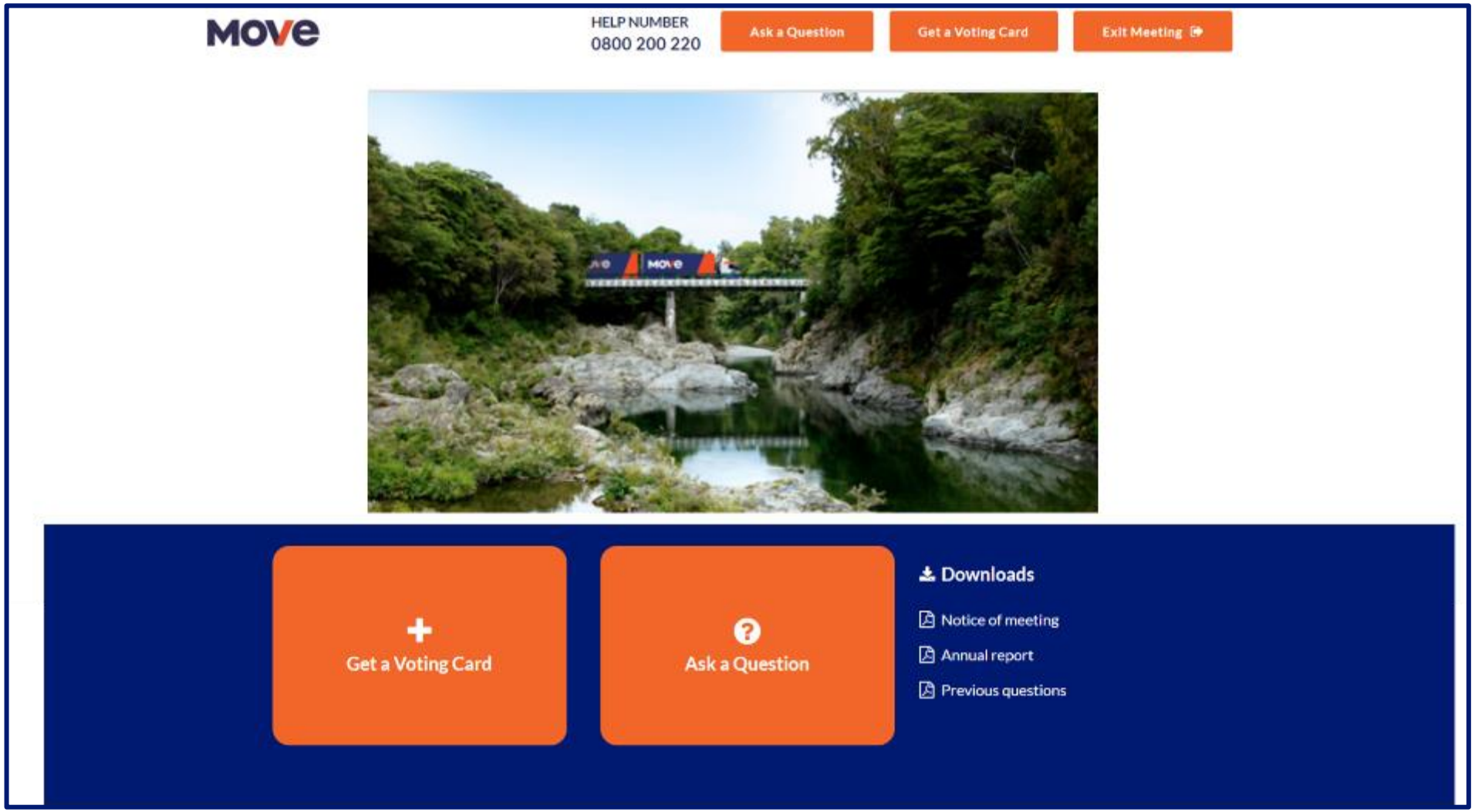
23 November 2021


MOVE
Fuel



Chair Lorraine Witten

How to vote and ask questions



Agenda

- Chair and CEO Presentations
- Shareholder Discussion
- Resolutions
- Close of the Meeting



Management



Chris Dunphy
Executive Director



Lee Banks
Chief Financial Officer



Charles Bolt
Company Secretary & Legal Counsel



James Watters
COO Contract Logistics



Chris Knuth
COO Freight



Mario Di Leva
Group Sales Manager

Board



Lorraine Witten
Chair



Chris Dunphy
Executive Director



Danny Chan
Independent Director



Peter Dryden
Independent Director



Mark Newman
Independent Director



Jim Ramsay
Independent Director
Retiring at ASM



Trevor Janes
Independent Director
Retiring at ASM

/ Tribute to Jim Ramsay



Rising to the challenge

A YEAR OF UNCERTAINTY AND CHANGE

- Impact of Covid-19 on economic activity, and people and freight movements across New Zealand and the globe
- Supply chain disruption
- Price inflation

Our thanks to the MOVE team and acknowledgement of their efforts as the company has responded to the challenges of COVID-19.

/ Our Journey

FOUNDED IN 1869

EXPANDED THROUGH GROWTH AND M&A TO BECOME ONE OF NZ'S LARGEST FREIGHT AND LOGISTICS NETWORKS

JOINED THE NZX IN NOV 2017

TO 2017

TRANSITION TO LISTED COMPANY ENVIRONMENT

FOCUS ON GROWTH

DISAPPOINTING PERFORMANCE IN SOME DIVISIONS PUTTING PRESSURE ON RESULTS

FY18 to FY21

FY22

JULY 2021 ONWARDS:
COMPREHENSIVE BUSINESS REVIEW LEADING TO STRATEGIC RESET AND PLAN FOR GROWTH

Resetting the business to deliver growth

- ✓ Rebranding to MOVE
- ✓ Selldown by founding shareholders
- ✓ Significant change in share register
- ✓ Negotiation of new funding facilities
- ✓ Completion of successful $40m capital raising
- ✓ Reduction of debt
- ✓ Ongoing Board succession – two new Directors and new Chair
- ✓ New leadership – appointment of Chis Dunphy as Executive Director, rejuvenated leadership team

WE ARE MOVING AHEAD WITH A STRONG FOUNDATION TO DELIVER GROWTH AND RESULTS

Positioning our business for a new course

WE ARE BUILDING ON THE HERITAGE OF OUR COMPANY TO CREATE A WORLD LEADING, INTEGRATED SUPPLY CHAIN PROVIDER IN NEW ZEALAND.



FIX FREIGHT



RECRUIT, RETAIN AND DEVELOP EXCEPTIONAL PEOPLE



MODERNISE OUR FLEET

Climate change – we're committed



WE ARE COMMITTED TO REDUCING OUR IMPACT

WE WILL BE AUTHENTIC AND COURAGEOUS

OUR AIM IS TO BRING FORWARD A FUTURE WHERE OUR FLEET IS CARBON NEUTRAL

Hydrogen. Ready.

- ✓ Ready to be a key player in the emerging hydrogen economy – both use and transport of hydrogen fuel
- ✓ MOVE has the first two HYZON-brand hydrogen-powered trucks being delivered to NZ in 2022
- ✓ Collaboration with partners including Hiringa in the development of green-hydrogen refuelling stations
- ✓ MOVE is also seeking to work with new entrants to develop green-energy solutions involving hydrogen, ammonia and other precursors





Executive Director Chris Dunphy

Charting a new course

- We are building on our heritage and rich legacy
- We will move freight in a responsible, sustainable and profitable manner
- We will compete by delivering the best customer solution and service
- We will invest in what matters – our people and our assets
- We are committed to a low carbon future
- We will look after our shareholders' investment and grow returns



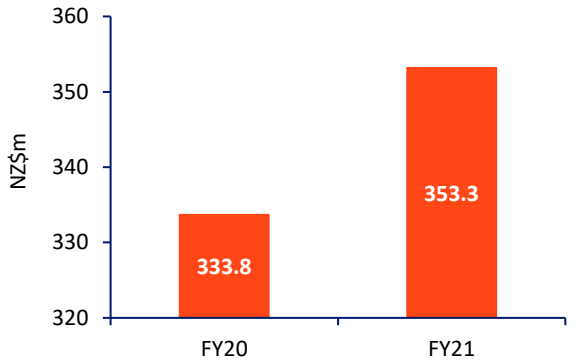
FY21 Financial Performance

$353.3m
Revenue

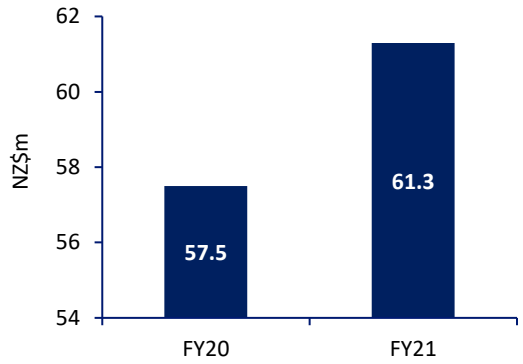
$15.0m
EBIT[1]

$0.9m
NPAT[2]

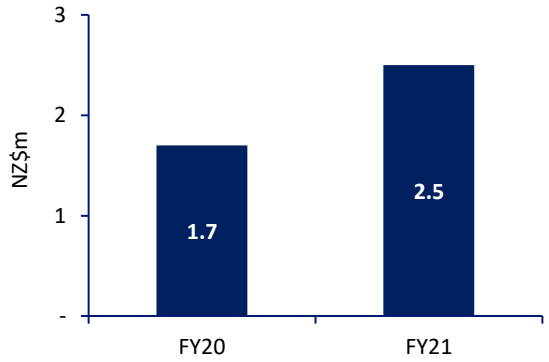
Group Revenue



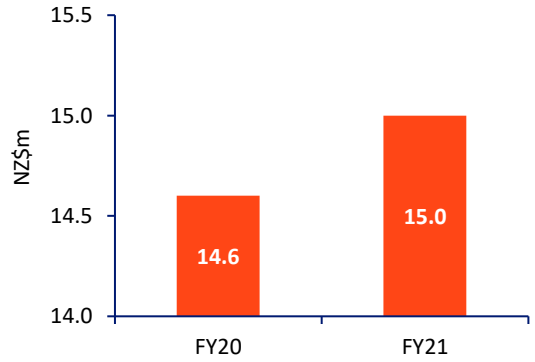
EBITDA (before non-trading items)



NPAT (before non-trading items)



EBIT (before non-trading items)



1. *Excludes non-trading costs of $1.5m excluding tax, which comprise $1.2m for a discontinued IT project and $0.3m associated with an acquisition which was not progressed*
2. *NPAT (GAAP measure) attributable to common shareholders*

Our 3-year goal

To deliver growth via continued organic opportunities and execution of identified and potential acquisition targets.

Planned organic initiatives to increase total earnings and lift margins include:

- Technology driven operating efficiencies
- Customer acquisition
- Further cross selling
- Extending industry niches

Key Objectives

- Margin improvement
- Asset utilisation
- Profitability

WE ARE CREATING A FUTURE-FIT BUSINESS THAT DELIVERS!

Strong leadership

- Attracting highly experienced quality people from within the industry
- Identifying and nurturing talent from within our business
- Creating a culture where all team members ‘move as one’



FY22 market update

FY22 FINANCIAL PERFORMANCE EXPECTED TO BE IN LINE WITH PRIOR YEAR

- Trading in 1H22 materially affected by Covid-19 restrictions, in particular ongoing restrictions in Auckland
- Outside of Auckland, volumes are trading at or above expectations
- Decline in economic activity has had a particular impact on MOVE's Fuel division due to the fall in consumer demand
- Less goods in the overall system as a result of lower economic activity, impacting on MOVE's Freight division
- Company continues to support full workforce, despite not being eligible for Government wage subsidies for Fuel and Freight divisions

Outlook

MOVE IS WELL POSITIONED TO BENEFIT FROM INDUSTRY TRENDS AND CAPITALISE ON OPPORTUNITIES:

- Freight and logistics industry worth ~$25 billion
- Long term growth projections for freight demand; majority by truck
- Sector diversity helps to maintain stable revenue growth
- Increasing demand for environmental sustainability, freight digitisation and evolving supply chains.
- Shift to multi-modal solutions to move freight
- Growing global trend toward outsourcing warehousing and logistics and changing supply chain models

Comprehensive business review completed

OUR FINDINGS:

- Extensive network built over time and through M&A
- Aging asset base
- Silo brands and businesses
- Disappointing financial performance
- Changing macro-conditions (climate change, supply chain) and consumer demands
- Workforce challenges

WE HAVE IDENTIFIED SIGNIFICANT OPPORTUNITIES TO IMPROVE OUR BUSINESS

Video: Rochelle Scott, Owner-Driver



/ Launch of inter-Island cargo service



/ Roll-on, Roll-off Vessel



SHAREHOLDER DISCUSSION

RESOLUTIONS

RESOLUTIONS

RESOLUTION 1: That the Directors be authorised to fix the fees and expenses of PwC as the Company's auditor.

RESOLUTION 2: That Chris Dunphy, who was appointed as a Director by the Board during the year, be elected as a Director of the Company.

RESOLUTION 3: That Mark Newman, who was appointed as a Director by the Board during the year, be elected as a Director of the Company.

RESOLUTION 4: That Grant Devonport, who has been nominated as a Director by a shareholder of the Company, be elected as a Director of the Company.

RESOLUTION 5: That the issue by the Company under NZX Listing Rule 4.5.1 of $8,200,000 of mandatory convertible notes on 30 April 2021, as further described in the Explanatory Notes to this Notice of Meeting, be approved and ratified for all purposes, including NZX Listing Rule 4.5.1(c).

RESOLUTION 6: That the grant by the Company of guarantees of financial facilities with ANZ Bank New Zealand Limited and UDC Finance Limited, as further described in the Explanatory Notes be approved.

OTHER BUSINESS
CLOSE OF THE MEETING

Results of the voting will be released to the NZX

Presentations available online at www.til.kiwi

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