7 July 2021

Company Announcement

Proposed selldown by founder shareholders to Chris Dunphy

TIL Logistics Group Limited (NZX: TLL) has been made aware of a proposal involving Chris Dunphy and the Company's founder shareholders to enter into a call option arrangement under which Mr Dunphy may acquire up to an aggregate of 5,000,000 shares in the Company.

The founder shareholders comprise Jim Ramsay, Greg Whitham, Alan Terris, Larry Stewart, and Kevin Smith (or interests associated with them).

The transfer price for the shares would be:

- $1.00 per share for the first 2,000,000 shares purchased;
- $1.20 per share for the second 2,000,000 shares purchased; and
- $1.50 per share for the last 1,000,000 shares purchased.

The options may be exercised within 36 months of the parties entering into the relevant documentation.

ENDS