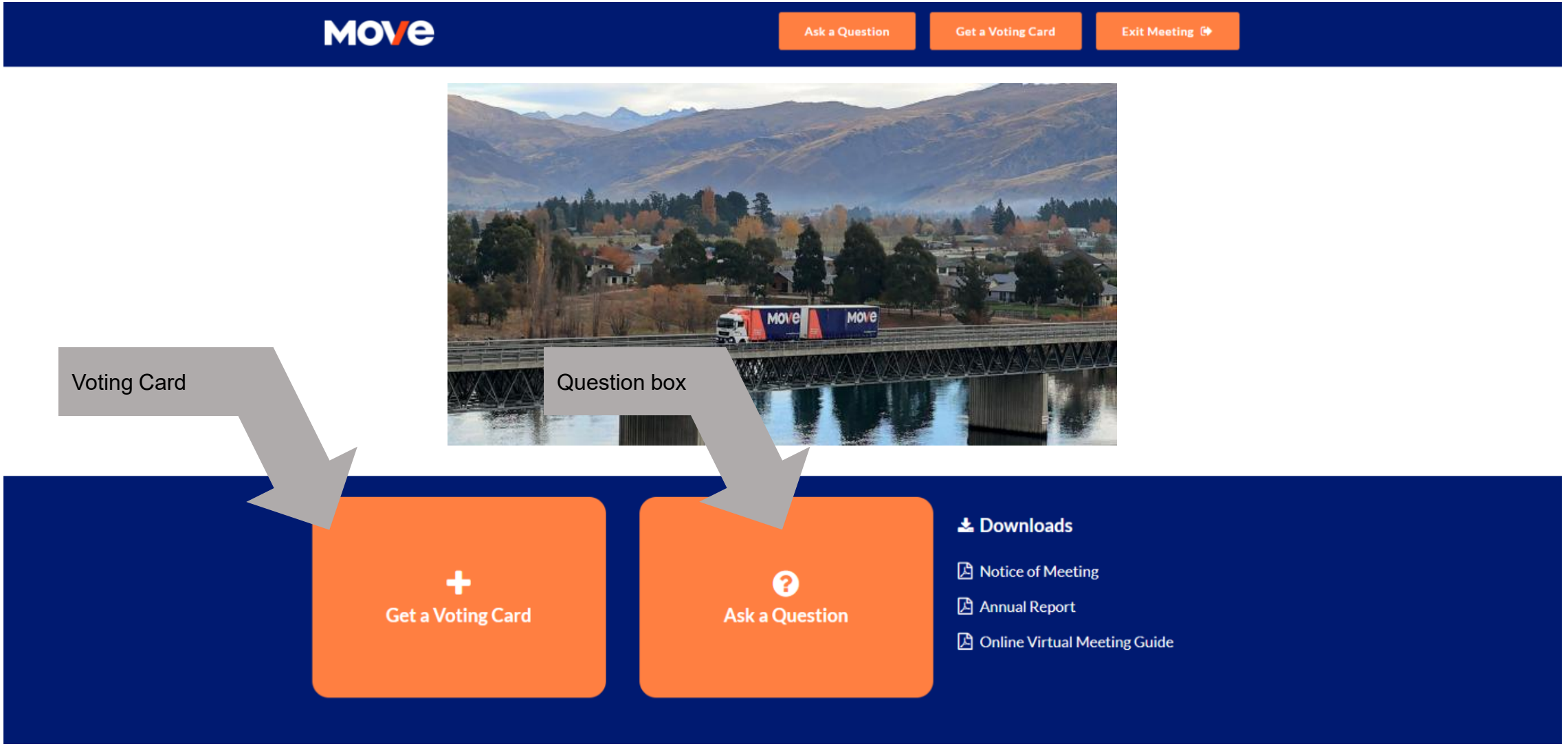
MOVE LOGISTICS GROUP LIMITED
2025 ANNUAL MEETING

30 October 2025



CHAIR
JULIA RAUE

/ VOTING AND ASKING QUESTIONS





AGENDA

- Welcome and Introductions
- Chair and CEO Presentations
- Shareholder Discussion
- Resolution
- General Business
- Close of the Meeting

BOARD



Julia Raue

Independent Chair
Last re-elected 2023
Appointed Chair June 2024



Lachie Johnstone

Independent Director
Elected October 2024



Greg Whitham

Non-independent Director
Elected October 2024

LEADERSHIP TEAM



Paul Millward
CEO



Lee Banks
CFO



Steph Rigter
GM People & Culture



Ricky Clark
GM Sales



Nick Ward
GM Technology



Jeff Vincent
GM Freight & Fuel



Marc Blackburn
GM Warehousing



Anthony Browne
GM Oceans



Warwick Bell
GM Specialist Lifting

BOARD PRIORITIES FY25

Business Transformation and Strategy	Talent and Leadership	Financial Stability and Capital Management
Oversight of Accelerate transformation programme and execution Review of business activities and opportunities Development of New Horizons roadmap	Appointment of new CEO Strengthened and refreshed Leadership team Reinforced culture of accountability and performance	New funding arrangements Extension of bank facilities Asset review and divestment programme Cashflow monitoring

Good progress being made

Continued positive momentum in 1Q 26

More to do to realise full value

Clear plan in place

THE ACCELERATE TRANSFORMATION PROGRAMME

Two year programme launched June 2024 – significant progress being delivered

RECALIBRATE THE BUSINESS

Costs Down Productivity Up

- Cost out and efficiency focus with ongoing discipline
- Priority focus on excellent customer service
- The right people, resources and capacity to match customer activity
- Route optimisation – reducing costs and improving efficiency
- Network footprint matched to demand

PROFITABLE REVENUE GROWTH

Increase Revenue Improve Margins

- Retained sales revenue in a weak economy
- Grew customer base despite adverse competitive environment
- Renewed strategic customer partnerships
- Delivering on Freight & Fuel improvement plan: FY25 - 90% increase in NEBT yoy
- FY25 Gross Margin +4.1pp

BALANCE SHEET RESILIENCE

Stronger Balance Sheet Improve Cashflow

- Divested surplus/aged assets
- Renewed banking arrangement, strong partnership with ANZ
- Funding arrangement with Pacific Invoice Finance supporting working capital requirements

DELIVERED ON FINANCIAL TARGETS

Normalised Earnings Before Tax (NEBT) significantly ahead of prior year

Achieved positive net adjusted operating cashflow

/ OUR GOALS



A STRONG TEAM THAT DELIVERS



DELIGHT OUR CUSTOMERS



EFFECTIVE USE OF ASSETS



FINANCIAL STRENGTH AND VALUE CREATION

NEW HORIZONS

4-year roadmap: FY25 to FY28

RE-SET FY25 - FY26	STEP UP FY26 – FY27	STAND OUT FY28
Strong foundational platform	Customer value & operational excellence Smart business growth	Preferred logistics provider Scaling up A market leader

FOUNDATIONS	Passionate & Capable People	Valuable Customer Partnerships	Operational Excellence	Strong Financial Performance



CEO PAUL MILLWARD

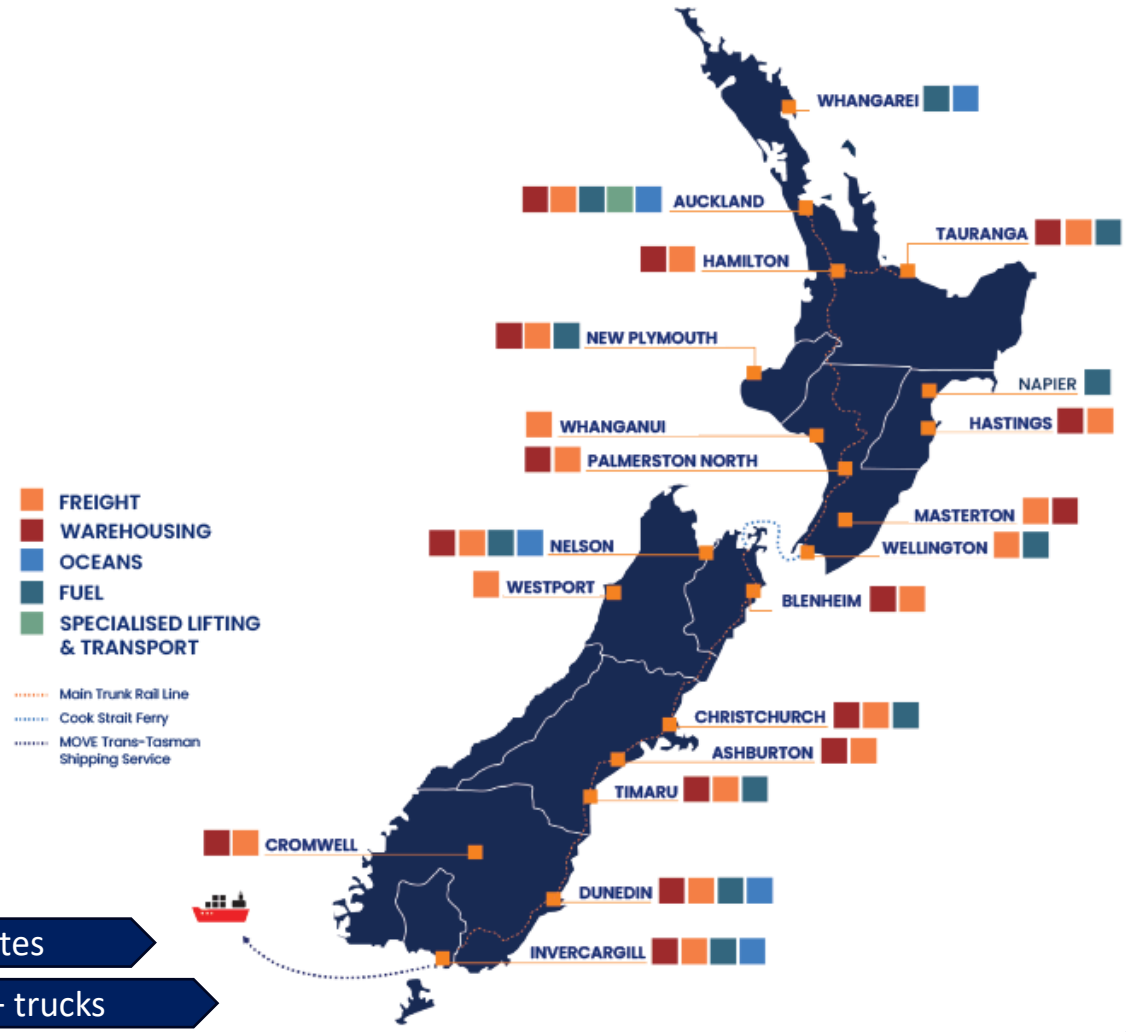
OUR VISION:

To be the preferred freight and logistics company in Aotearoa New Zealand

OUR MISSION:

To keep our customers moving

MOVE is one of the largest domestic freight, warehousing and logistics solutions providers in New Zealand



38 sites

500+ trucks

~830 team members

96,000m² warehousing

NEW DUNEDIN FREIGHT BRANCH
Opened August 2025, investing in regional NZ



/ OPTIMISING OUR WAREHOUSE FOOTPRINT



FY25 LOOKBACK

ACCELERATE PROGRESS: ONE YEAR IN

Positive momentum on transformation, clear forward action plan

Strengthened leadership team	- Paul Millward as CEO from August 2024 - Key business GM positions filled from early 2025
Clear transformation plan well embedded	- People, Oceans and Cost & Value workstreams completed - Phase 2 underway – Value Creation & Efficiency
Strong gross margin expansion plan in place	- GM% increase of 4.1pp in FY25 - ~$27m cost reduction in FY25
Rightsizing network, fleet and assets	- Divestment of surplus/aged assets - Warehousing identified 2 sites for exit; new Dunedin freight branch, further opportunities identified
Strengthened balance sheet	- Renewed funding arrangements in place
Customer service excellence	- Retained key customers, building on existing customer relationships, emerging new business growth
Freight & Fuel turnaround	- Increasing revenue and margins, 90% improvement in NEBT
Reduced Board size	- Focused on business delivery and outcomes

OPERATING BACKDROP DURING FY25
Economic recovery stalled; headwinds persist

The transformation programme is providing resilience and positioning MOVE strongly for economic upswing

Economic environment

- Biggest recessionary environment since early 1990s
- Global uncertainty affecting exports and business confidence
- High interest rates impacting business investment
- Cost of living pressures, rising unemployment and interest rates all impacting consumer spend and reducing freight and warehouse demand

Sector

- Reduced demand putting pressure on volumes and aggressive pricing strategies

Cost pressures

- Inflation moderating, however cost pressures remain, particularly for fuel and other operational expenses

Infrastructure and weather events

- Disruption to inter-island transport due to ageing ferries and increasing out-of-service issues
- Road, rail and ferry disruption from regional flooding and extreme weather events

FY25 FINANCIAL HIGHLIGHTS

Results reinforce momentum of transformation programme

REVENUE

RETAINED REVENUE IN WEAK ECONOMY

Focus on delivering for customers in highly competitive market

Revenue -2.6%
$286.3m

EARNINGS[1]

SIGNIFICANT IMPROVEMENT IN NORMALISED EBT (NEBT)

Step change in FY25; 4Q25 the strongest quarter in two years

Normalised EBT[2] +61.1%
$(10.0)m

EBT +68.7%
$(14.2)m

GROSS MARGIN

2H GROSS MARGIN % THE HIGHEST IN TWO YEARS

Positive gross margin expansion in a tight revenue environment – driven by broad cost out and efficiency programme

GM$ +13.4%
$83.5m

GM% +4.1pp[3]
29.2%

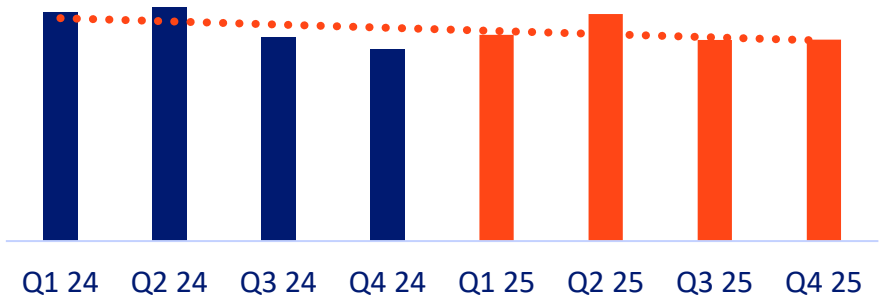
Percentage changes vs FY24

1. *Includes $(1.1)m vessel disposal costs*
2. *Normalised EBT excludes non-controlling interest and non-trading adjustments of $4.2m pre-tax related to asset impairment, settlement & restructuring costs.*
3. *PP – percentage points*

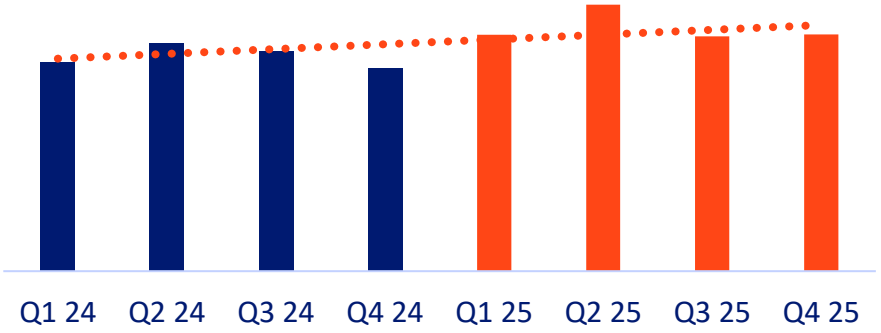
POSITIVE MOMENTUM UNDER TRANSFORMATION PLAN

4Q25 quarterly earnings (NEBT) the strongest in two years

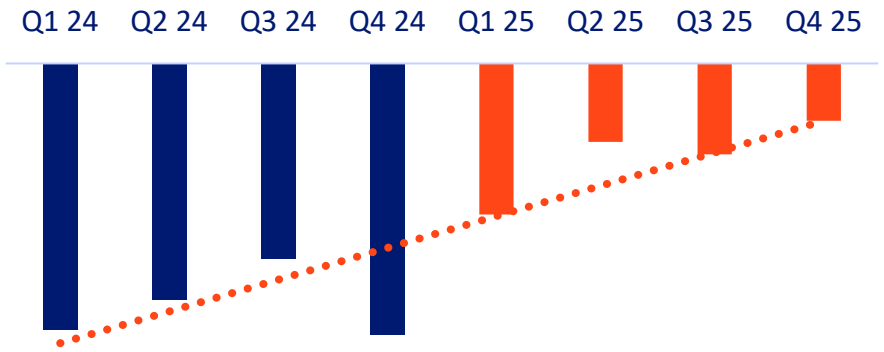
Total Sales Revenue
-2.6% YOY



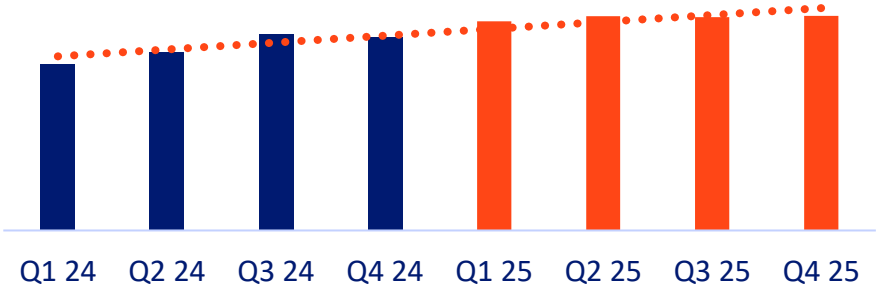
Gross Margin $
+13.4% YOY



Normalised Earnings Before Tax (NEBT)
+61.1%



Gross Margin %
+4.1pp YOY



FREIGHT AND FUEL

One of the largest domestic freight providers and specialist fuel delivery operators in New Zealand

- Jeff Vincent commenced as GM in January 2025
- Positive financial momentum – earnings and gross margin growth – 90% YOY improvement in NEBT loss
- Stronger partnerships with key customers; winning new business
- Priority focus on utilisation and operational efficiency delivering good improvements
- Strong foundational customer partnership in Fuel
- Freight and Fuel delivered positive Normalised EBT results in the most recent two quarters to end-Q126



/ WAREHOUSING

Providing warehousing and supply chain solutions, with over 90,000m² of warehousing space across New Zealand

- Marc Blackburn commenced as GM in Feb 2025
- Reset of business underway in challenging market – excess capacity and economic headwinds
- Focus on customer partnerships, service excellence and productivity
- Rightsizing business and teams to optimise workflow demands
- Retention of key customers with new business commenced in 1H26
- Exit of two sites will reduce costs further in FY26



/ SPECIALIST

Credible and highly regarded team, preferred provider for many specialised and heavy haulage projects

- Consistently strong performance with healthy pipeline of work in place
- YOY increases in revenue, earnings and margin
- Some projects moved into FY26 year
- Energy generation projects picking up - considered experts in this sector
- Increasing work undertaken on projects in the Pacific Islands with further potential
- Good start to FY26 with excellent pipeline



INTERNATIONAL

Oceans business (trans-Tasman shipping), International freight forwarding and other services

Oceans

- New time charter model with faster, larger vessel - commenced September 2024
- Foundational contracted customers utilising the majority of capacity with strong interest outside of the existing customer base

Other International services

- Lower market activity impacting demand, particularly in Australia, which softened revenues and impacted margins



LOOKING FORWARD

NEW HORIZONS 4-YEAR ROADMAP: FY25 to FY28

RE-SET FY25 - FY26	STEP UP FY26 – FY27	STAND OUT FY28
A strong foundational platform	**Customer value and operational excellence; smart business growth**	**Preferred logistics provider; scaling up; a market leader**
Complete the Accelerate transformation programme • Customer focused team and offering • Rightsized cost base • Network optimisation • Relentless focus on cashflow and revenue • Improved balance sheet strength	• Quality customer experience and value leading to growth • High performing network and operational excellence • Match-fit team • Leveraging digital & data • Strategic partnerships • Robust financial performance	• Enduring customer partnerships • Strong competitive position • Market reputation & brand strength • Winning market share • Maximise new opportunities

FOUNDATIONS	Passionate & Capable People	Valuable Customer Partnerships	Operational Excellence	Strong Financial Performance

FY26 PRIORITIES: RE-SET TO STEP UP

STRONG FOUNDATIONAL PLATFORM

WINNING IN MARKET

FREIGHT BUILD VALUE

- Smarter delivery for better outcomes
- Route utilisation and performance
- Continuous improvement

WAREHOUSING STEP CHANGE

- Revenue uplift
- Strong customer partnerships
- Productivity and efficiency focus
- Commercial rigour

CAPABILITY STRENGTHEN

- Team strength – One MOVE
- High performance culture and behaviours
- Data driven business decisions
- Prudent technology investment

WINNING WITH CUSTOMERS

- Excellent customer service and value
- Smart revenue growth
- Competitively positioned

FY26 ECONOMIC OUTLOOK

- Economy remains challenged with some pull back on earlier gains - improvement expected in CY 2026
- Full impact of interest rates yet to be seen - business and consumer confidence and spending will improve as OCR cuts are passed through
- Primary industry and export markets continue to prop up the economy – stronger rural growth vs urban regions
- Flickers of improvement in retail sector
- Government policies favouring investment – Investment Boost, National Infrastructure Plan

Long term macro drivers remain positive for the transport and logistics sector

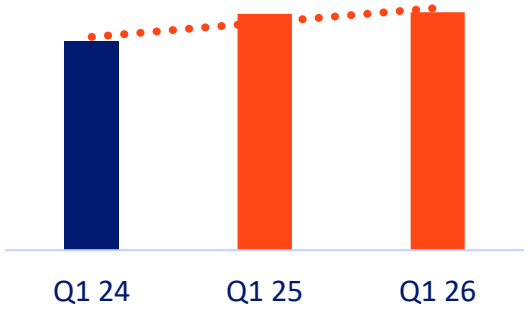


/ CONTINUED IMPROVEMENT DELIVERED Q1 FY26

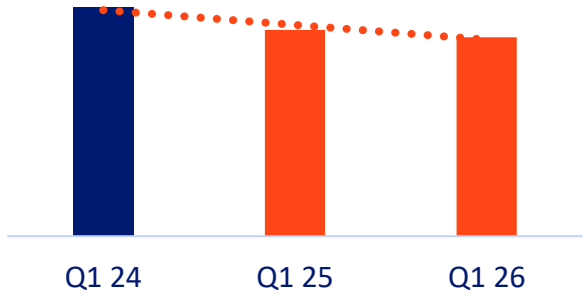
Continued improvement despite economic contraction

- Revenue impacted by economic headwinds
- Focus on controlling the controllables is driving uplift in margins and earnings
- Operating costs down ~$3m on pcp; on back of ~$27m cost out achieved in FY25
- GM% the highest quarter in two years
- Normalised EBT loss improved by 82% in past two years since 1Q24

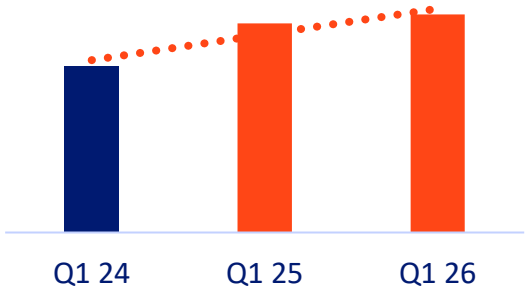
Gross Margin $
+1% YOY



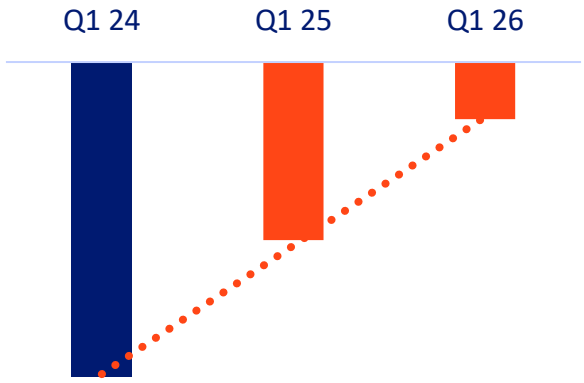
Total Sales Revenue
-3.5% YOY



Gross Margin %
+1.2pp YOY



Normalised Earnings Before Tax (NEBT)[1]
+67.9% YOY



1. Normalised EBT excludes non-trading adjustments which were nil in 1Q26

FY26 BUSINESS OUTLOOK

Moving from cost out to value creation focus

- Clear plan, lower cost base and strong customer partnerships
- Transition from Re-set to Step Up phase
- Expect continued positive momentum in Freight, Specialist and International. Focus on stabilising and improving the Warehousing business
- Full benefit of significant structural cost out to be realised in FY26
- Lift in market activity and customer demand, combined with improvements from transformation plan, will enable earnings growth

On track to achieve FY26 target: Return to positive normalised EBT

SOUND BUSINESS FUNDAMENTALS

Nationwide network and specialised expertise

Multi-modal, end to end supply chain solutions

Customer focused, culture of service excellence

Experienced and passionate team

Competitive, value for money, reliable and resilient provider

DISCUSSION

RESOLUTION

RESOLUTION 1:

To record the re-appointment of PricewaterhouseCoopers as the Company's auditor and to authorise the Directors to fix the auditor's remuneration for the ensuing year.

OTHER BUSINESS

CLOSE OF THE MEETING

APPENDICES

MOVE makes logistics easy for customers

End to end supply chain and logistics management

3PL PROVIDER

FREIGHT



We are one of the largest domestic freight providers in New Zealand. Our services include general freight, primary produce, project cargo and full truck loads.

WAREHOUSING



We offer contracted solutions for customers including warehousing and supply chain capability. Our warehouses are central to main routes and easy for port access.

INTERNATIONAL



We are global logistics specialists and provide international freight forwarding and shipping agency services across a broad range of industries. Our trans-Tasman shipping service adds another valued service to our offer.

MARKET LEADER IN SPECIALISED SERVICES

FUELS



Our specialist road tanker division is one of the largest operators in the New Zealand fuel delivery market.

SPECIALIST



We move oversized and large items that require specialist haulage. From heavy haulage, and machinery transports to oversized freight movements – we can move anything.

MOVE Oceans
Trans-Tasman shipping

- MV Brio Faith completes a monthly service trans-Tasman NZ/AU
- 7 core port calls
- 5,650 nautical miles covered each schedule
- 9,032 dead-weight-tonne vessel
- 7,800 tonne of cargo capacity
- 3 anchor customers renewed in 2025



Financial Measures

MOVE Logistics Group uses several non-GAAP measures when discussing financial performance and believe these provide a better reflection of the company's underlying performance.

Glossary:

- Adjusted net operating cashflow: Operating cashflow including fixed rent and lease payment, less loan interest, tax and non-trading costs
- EBITDA: Earnings before interest, tax, depreciation and amortisation
- Gross Margin: Revenue less direct operating costs
- Gross Margin %: Gross margin/revenue
- Net debt: interest bearing liabilities less cash and cash equivalents
- Normalised EBITDA: EBITDA before non-trading costs
- Normalised EBT (NEBT): Earnings before tax and non-trading adjustments

$Millions	FY25	FY24
Net profit/(loss) before income tax (GAAP measure)	**(14.2)**	**(45.3)**
Add back:		
Restructuring and settlement costs	3.3	2.4
Goodwill and asset impairment	.9	17.2
Normalised EBT (excluding non-trading items, non-GAAP measure)	**(10.0)**	**(25.7)**
Finance costs (net)	11.3	10.2
Depreciation & Amortisation	40.8	43.1
Normalised EBITDA (excluding non-trading items, non-GAAP measure)	**42.1**	**27.6**

$Millions	FY25	FY24
Cash from operating activities	25.3	18.7
Lease principal payments	(31.0)	(29.5)
Net cash from operating activities, less lease payments	**(5.6)**	**(10.8)**
Adjustments: Tax/Loan Interest/Settlements/Restructuring	6.0	4.9
Adjusted net operating cashflow	**0.3**	**(5.9)**

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