CODE OF ETHICS

1 General

1.1 This Code of Ethics:

1.1.1 applies to MOVE Logistics people, being the directors, employees and contractors providing personal services to MOVE Logistics and its related companies (**MOVE Logistics**);

1.1.2 is the framework of standards by which MOVE Logistics people are expected to conduct their professional lives and has been approved by the Board; and

1.1.3 is not intended to prescribe an exhaustive list of acceptable and non-acceptable behaviour, rather it is intended to facilitate decisions that are consistent with MOVE Logistics' values, business goals and legal and policy obligations.

1.2 MOVE Logistics' directors and managers are committed to:

1.2.1 leading in accordance with these standards of ethical and professional conduct; and

1.2.2 ensuring that such standards are communicated to the people who report to them.

2 Behaviours and responsibilities

2.1 The actions and statements of MOVE Logistics people, whether to customers, suppliers, competitors, or employees, can impact on the way people see MOVE Logistics and whether they choose to do business with us. MOVE Logistics people will:

2.1.1 undertake their duties in accordance with MOVE Logistics' values;

2.1.2 act honestly and with personal integrity in all their actions;

2.1.3 not behave in a manner that has the potential to bring MOVE Logistics into disrepute;

2.1.4 act in the best interests of MOVE Logistics, as required by law, and take account of interests of shareholders and other stakeholders;

2.1.5 not enter into transactions or make promises on behalf of MOVE Logistics that MOVE Logistics cannot or does not intend to honour, and only do so within the limits of authority as set out in the Delegation of Authority Policy;

2.1.6 undertake their duties with care and diligence;

2.1.7 value individuals' differences and treat people in the workplace with respect in accordance with MOVE Logistics' philosophies of equal employment opportunities, and anti-harassment and discrimination policies;

2.1.8 ensure that any personal opinions they express are clearly identified as their own and are not represented to be the views of MOVE Logistics;

2.1.9 to the best of their ability, use reasonable endeavours to ensure that MOVE Logistics' records and documents, including financial reports, are true, correct and conform to MOVE Logistics' reporting standards and internal controls; and

2.1.10 not accept or offer bribes or improper inducements to or from anyone.

2.2 MOVE Logistics people acknowledge that they have responsibilities to:

2.2.1 shareholders of MOVE Logistics and the financial community generally; and

2.2.2 individually to clients, customers and consumers of MOVE Logistics.

2.3 MOVE Logistics people must comply with MOVE Logistics' Whistle Blower Policy. Individuals who report matters in compliance with the Whistle Blower Policy are entitled to MOVE Logistics' protection and support, regardless of any action taken by MOVE Logistics in response to the report.

3 Conflicts of interest

3.1 MOVE Logistics people have an obligation to ensure that their individual interests do not interfere, or appear to interfere, with MOVE Logistics' interests. MOVE Logistics people must declare conflicts of interest and proactively disclose the material particulars of any potential conflicts of interest in writing to their manager and to the MOVE Logistics People and Culture team and be recorded in the Interests Register.

3.2 MOVE Logistics does not have political affiliations, does not make political donations and affirms its position as a politically agnostic organisation.

3.3 MOVE Logistics people will not, without the prior consent of MOVE Logistics:

3.3.1 engage in any other business or commercial activities which would conflict with their ability to perform their duties to MOVE Logistics;

3.3.2 engage in any other activity which could conflict with MOVE Logistics' interests.

3.4 The facts of each case will determine whether there is an actual or potential conflict. All MOVE Logistics people will:

3.4.1 declare all conflicts of interest; and

3.4.2 proactively disclose any potential conflicts of interest,

in writing to their manager or MOVE Logistics' GM People and Culture, or if this is not appropriate in the circumstances, to the Chair of the Board or the Chair of the Risk Assurance and Audit Committee.

3.5 Where possible, directors should avoid conflicts of interest. In the event that an actual or potential conflict of interest arises, the director should declare the conflict and, in accordance with MOVE Logistics' Constitution, that director is not counted in the quorum and shall not vote on the matter. Each director must fully disclose all relationships they have with MOVE Logistics and relevant private or other business interests to the Board, in order that the Board may assess the director's independence.

3.6 Any related party transactions are reviewed and approved at Board level, and if necessary, entered into MOVE Logistics' interests register.

3.7 Schedule 1 outlines examples of the most common types of conflicts of interest, including: Business Interests, Indirect Interests and Relationships, Use of Information, Corporate Opportunities, and Employment of Related Individuals.

4 Gifts, Entertainment, Bribery and Other Payments

4.1 "Gifts" and "personal benefits" can include accommodation, goods, services, discounts and special terms on loans. MOVE Logistics people will not accept gifts or personal benefits of any value from external parties if it could be perceived that such acceptance might compromise or influence any decision by MOVE Logistics.

4.2 Entertainment is an accepted business custom when conducted within proper limits. Participation in business-related functions, including the giving and receiving of meals on occasion, is a normal and permissible business practice. These and other forms of business-related entertainment are permissible if the value and frequency of such entertainment is reasonable and appropriate and otherwise meets the criteria for gift-giving in clause 4.5 and Schedule 1.

4.3 When in doubt, MOVE Logistics people should consult with their manager or MOVE Logistics' GM People and Culture as to whether they may accept/provide gifts and entertainment.

4.4 Koha is a gift or contribution given on appropriate occasions made in the context of a Māori (or another culture's) custom. Koha may only be given if it is culturally appropriate and there is no expectation that the recipient provides something in return.

4.5 Any gift or Koha given or received by MOVE Logistics people valued at $250 or more must have prior written approval from the GM People and Culture and be recorded in the Gift Register.

4.6 More details on the giving and receiving of gifts and entertainment are included in Schedule 1.

4.7 MOVE Logistics does not, under any circumstances, tolerate or condone the payment or receipt by MOVE Logistics people or a representative of MOVE Logistics of any sum of money in the nature of an undisclosed commission, kickback, or bribe in connection with obtaining or retaining business, a contract, or an award.

4.8 The use of MOVE Logistics funds, property or anything else of value (including providing free services) for any purpose which would be in violation of this policy is prohibited.

5 Corporate opportunities

5.1 MOVE Logistics expects its people to advance its legitimate interests when the opportunity to do so arises. MOVE Logistics people will not:

5.1.1 take for themselves any opportunity discovered through the use of MOVE Logistics property, information or position;

5.1.2 use MOVE Logistics property (including MOVE Logistics' name), information or position for personal gain;

5.1.3 compete with MOVE Logistics; or

5.1.4 trade in shares, or any other assets based on information that comes from their roles for MOVE Logistics if that information has not been reported publicly.

6 Confidentiality

6.1 MOVE Logistics people will maintain and protect the confidentiality of information entrusted to MOVE Logistics about work colleagues, stakeholders, customers and MOVE Logistics' business and financial affairs, except where disclosure is authorised by MOVE Logistics or required by law.

6.2 MOVE Logistics people must comply with the MOVE Logistics Privacy Policy.

7 Proper use of MOVE Logistics' assets and information

7.1 MOVE Logistics people have a duty to protect its assets from loss, damage, misuse, waste and theft. MOVE Logistics' assets include intellectual property, information, systems and networks.

7.2 MOVE Logistics people will:

7.2.1 only use MOVE Logistics' assets for lawful business purposes authorised by MOVE Logistics; and

7.2.2 create and retain, only the information and communications required for business needs or to meet legal obligations.

8 Fair business practices

8.1 It is the policy of MOVE Logistics to comply fully with the fair business laws of all countries in which we do business. MOVE Logistics is committed to the public policy goals embodied in these laws, including those relating to the protection and promotion of competition and free enterprise.

8.2 The requirements of competition laws fall into two main categories:

8.2.1 collective behaviour resulting from relationships between competitors such as Relationships with Competitors, Price Fixing, Territorial Allocation and Customer Allocation; and

8.2.2 unilateral behaviour involving misuse of market power.

8.3 Situations which raise concerns in relation to any fair business practices must be discussed immediately with MOVE Logistics' GM People and Culture.

8.4 Further detail on the ethical conduct of MOVE Logistics people in regards to Fair Business Practices is outlined in Schedule 1.

9 Fair employment practices

9.1 MOVE Logistics is an equal opportunity employer. Our commitment to providing equal opportunity to all is a primary consideration in the successful operation of our business. Through fair and equal treatment of all people, MOVE Logistics will continue to protect the interests of our people, our customers and our shareholders.

9.2 We are committed to maintaining a diverse work environment that permits every employee to be free from harassment of any kind, including sexual, racial or otherwise, by any co-worker, supervisor or other person. All employees must be allowed to work in an environment free from sexual or racial overtones and intimidation.

9.3 MOVE Logistics will act affirmatively in accordance with the Human Rights Act 1993. This Code of Ethics is in line with MOVE Logistics' Diversity, Equity and Inclusion Policy.

10 Compliance with laws and policies

10.1 MOVE Logistics expects that MOVE Logistics people will act in accordance with all relevant laws, rules and regulations when carrying out their role for MOVE Logistics. Further, MOVE Logistics people will familiarise themselves with, and comply with, MOVE Logistics' policies, frameworks and processes that are relevant to their duties at all times.

11 Delegated authority

11.1 The Board delegates the responsibility of managing the business and affairs of MOVE Logistics to the Chief Executive Officer. The Chief Executive Officer in turn delegates to other levels of management certain rights to make operational and financial decisions within defined limits. MOVE Logistics people will act in accordance with any delegated authority framework in place.

12 Additional director responsibilities

12.1 Directors are required to:

12.1.1 undertake appropriate training to remain current on how to best perform their duties as directors of MOVE Logistics;

12.1.2 give proper attention to all matters put before them;

12.1.3 meet their obligation to act honestly and in the best interests of MOVE Logistics as required by law;

12.1.4 have an understanding of the regulatory, legal, fiduciary and ethical requirements affecting directors;

12.1.5 be familiar with up to date business management techniques and related ethics;

12.1.6 have an awareness of special wider cultural issues that may impact on MOVE Logistics' business; and

12.1.7 not support a political party or organisation other than in a personal capacity, without the prior consent of MOVE Logistics. MOVE Logistics' policy is that political donations will not be made.

13 Information for the Board

13.1 MOVE Logistics' management team shall provide the Board with information of sufficient content, quality and timeliness as the Board considers necessary to enable the Board to effectively discharge its duties.

14 Reporting concerns

14.1 If you become aware of a breach of MOVE Logistics' Code of Ethics or any breach of a legal obligation or MOVE Logistics policy, you are responsible for reporting it to your manager or the MOVE Logistics GM People and Culture, as appropriate. If this is not appropriate in the circumstances, you should report the breach to the:

14.1.1 Chair of the Board; or

14.1.2 Chair of the Risk Assurance and Audit Committee.

14.2 Directors will report any illegal or unethical behaviour, of which they become aware, to the Chair of the Board.

14.3 If you suspect that a breach of the delegated authority rules or limits has occurred you should advise your manager and the delegated authority holder whose responsibility it should have been to approve the transaction, as soon as possible.

14.4 Where appropriate, a breach of this Code of Ethics shall be dealt with in accordance with the procedures further described in MOVE Logistics Whistleblower Policy, which recognises the protection afforded to employees under the Protected Disclosures (Protection of Whistleblowers) Act 2022.

14.5 MOVE Logistics will, wherever possible and practicable, make every effort to maintain the confidentiality of the reporting employee. However, there may be situations where the proper investigation of the matter inadvertently identifies the reporter or requires his or her identification. See MOVE Logistics Whistleblower Policy for further guidance.

15 Disciplinary Measures

15.1 A breach of this Code of Ethics will be considered sufficient grounds for disciplinary action, including termination of employment, and may also be grounds for legal action against such MOVE Logistics people, including, but not limited to, seeking reimbursement for MOVE Logistics of any funds or amounts for which MOVE Logistics may become liable. In addition, in some cases (including in relation to Competition Law) MOVE Logistics people may expose themselves to

personal liability to competitors and/or regulatory authorities as a result of breaches of this Code of Ethics.

16 Responsibilities

16.1 The GM People and Culture is:

16.1.1 along with the senior leadership team, responsible for encouraging and monitoring compliance with the Code of Ethics and will report to the Risk Assurance and Audit Committee on an annual basis or as needed; and

16.1.2 responsible for responding to alleged breaches of the Code of Ethics and directing investigations, training or disciplinary actions as required; and

16.1.3 responsible for managing disclosure in relation to this Code of Ethics via the Gift Register, the Interests Register and in the MOVE Logistics' Annual Report.

16.2 Questions regarding clarification of any provision of this Code of Ethics should be directed to the MOVE Logistics GM People and Culture.

16.3 The Board is responsible for gaining assurance on adherence to MOVE Logistics' Code of Ethics across the organisation.

16.4 The senior leadership team is responsible for ensuring adherence to the MOVE Logistics' Code of Ethics across the organisation.

16.5 MOVE Logistics' subsidiary business managers will be responsible for the enforcement of, and compliance with, this Code of Ethics within their specific areas of supervisory responsibility, including necessary distribution and communication to ensure employees' knowledge and compliance.

16.6 Employing managers are responsible for ensuring that new employees receive and understand this Code of Ethics at the time they are hired.

16.7 MOVE Logistics is responsible for providing training to new and existing employees on this Code of Ethics, as deemed necessary by MOVE Logistics and at least once every three years or as otherwise required by legislation or the NZX Listing Rules.

17 Review and Approval of the Code of Ethics

Date approved:	30 July 2025
Owner:	GM People and Culture
Next scheduled review:	30 July 2027
Version:	3.0

SCHEDULE 1

Examples of Conflicts of Interest and Unfair Business Practices

Business Interests

(a) Any consulting or employment relationship with, or acting as a director, officer, partner, agent or representative of, a competitor, supplier, or customer of MOVE Logistics without specific written approval from MOVE Logistics.

(b) Any employee who holds a material interest (>1%) in a competitor, supplier, or customer of MOVE Logistics (excluding indirect equity interests held through managed fund and/or KiwiSaver investments), where that interest could result in reasonable personal gain, must disclose the interest to the GM People and Culture. These employees must not be directly involved in any commercial agreements or negotiations with the relevant party without written approval from the appropriate leadership team member and CEO, who may remove them from dealings as relevant.

Indirect Interests and Relationships

(c) Making or influencing a decision relating to MOVE Logistics engaging in business with a relative or associate of the employee, or an organisation in which the relative or associate either has an ownership interest or a senior management position;

(d) Deriving an indirect benefit from a MOVE Logistics transaction involving a relative or associate; or

(e) Failing to disclose to the appropriate MOVE Logistics officer any situation in which a relative or associate of the MOVE Logistics person either has an interest in any MOVE Logistics transaction or has an ownership interest in, or a senior management position with a competitor, supplier or customer.

(f) Providing or influencing the provision of favourable terms, pricing, or treatment to a customer or supplier due to a personal relationship or association with someone employed or connected to that party.

Information Usage

(g) Using or disclosing, whether or not for personal benefit or for the benefit of others (including relatives), confidential information (including all information not in the public domain) concerning any aspect of MOVE Logistics' business acquired as a result of the employees' employment relationship;

(h) Disclosing such information to any person or entity except as required in the performance of MOVE Logistics' duties or as expressly authorised by MOVE Logistics. Employees can be held liable to MOVE Logistics for any benefit gained from improper use of such information or any damages sustained by MOVE Logistics as a result of improper disclosure of such information. (Refer also to the Securities Trading Policy.)

Corporate Opportunities

(i) Appropriating or diverting to any other person or entity a business or financial opportunity which

the employee becomes aware of or develops as a result of information or expertise derived in the course of employment and which the employee knows, or reasonably could anticipate, MOVE Logistics would have an interest in pursuing.

(j) Any situation, activity, interest or relationship which may involve a conflict of interest must be reported immediately in writing to your manager or the GM People and Culture.

Employment of Related Individuals

(k) Conflicts of interest may arise when two employees are related or in a relationship. Accordingly, MOVE Logistics discourages any employment or promotion decision which may cause such a conflict to arise. Nevertheless, where management believe that such employment is in the best interests of MOVE Logistics, employment of two related employees or employees who are in a relationship can occur as long as it has been approved by the GM People and Culture and such approval has been formally documented. Any personal financial benefit or compensation related items of two related people must be reviewed by the appropriate business unit leadership team member.

Gifts and Entertainment

Giving Gifts and Entertainment

(l) MOVE Logistics people shall not offer or make gifts or extend favours, either directly or indirectly, to those with whom we do business. Advertising novelties, promotional items of nominal value, or modest gifts which are in accord with generally accepted and customary business practices may be provided if:

(i) they are in compliance with the policies and standards of conduct of the organisation employing the recipient;

(ii) they are given only occasionally;

(iii) they are unsolicited by the recipient;

(iv) they do not give even the appearance of unduly influencing or obligating the recipient or of providing an improper advantage to MOVE Logistics; and

(v) their subsequent disclosure would not be embarrassing to MOVE Logistics or to any of the parties involved.

Accepting Gifts and Entertainment

(m) Advertising novelties, promotional items of nominal value, or modest gifts which are in accord with generally accepted and customary business practices may be received subject to the same criteria for gift giving identified in this Code of Ethics.

(n) When in negotiations with counterparties during the procurement process, MOVE Logistics people must not accept any gifts or entertainment from those counterparties during the course of negotiations.

Fair Business Practices

Collective Action - Relationships with Competitors

(o) An agreement (express or implied), an arrangement, or "general understanding" between competitors to fix prices or bids, to allocate customers or territories, reduce the competitiveness of a third party or restrict access by others to goods or services breaches competition laws.

Price Fixing

(p) It is a violation of the law and this Code of Ethics to enter into any understanding or agreement with a competitor or engage in any discussions with a competitor concerning prices and price related information, including:

(i) price levels;
(ii) pricing methods or policies;
(iii) the fact that a price increase will or will not occur and its timing;
(iv) bids (including the MOVE Logistics' intent to bid or not bid a particular contract); or
(v) profits or profit margins.

(q) MOVE Logistics' prices and bids are to be arrived at independently within MOVE Logistics and without consultation of any kind with a competitor. Failure to comply with this rule can expose MOVE Logistics and the individuals involved to significant fines and other penalties.

Territorial Allocation

(r) It is a violation of the law and this Code of Ethics to agree to divide or allocate territories with a competitor. This means, for example, that MOVE Logistics cannot agree that one route will be serviced by MOVE Logistics and another route be serviced by a competitor. The geographic territory in which MOVE Logistics will provide service must be determined solely by MOVE Logistics personnel without any discussion or agreement with competitors. The same rule applies to the "sharing" of work overtime - for instance agreeing not to tender in relation to one tender round in return for a "turn" next time round.

Customer Allocation

(s) It is a violation of the law and this Code of Ethics to agree to divide or allocate customers with a competitor. This means, for example, that MOVE Logistics cannot agree to refrain from taking or soliciting customers. Communications between MOVE Logistics and competitors regarding the selection, retention or solicitation of customers must be strictly avoided. It is also a breach of the law to seek to induce customers of a competitor to breach their contracts by terminating a fixed term contract early.

Appearances

(t) It is a violation of this Code of Ethics to discuss the above subjects with a competitor even though such conversations may fall far short of an "understanding" or agreement. Such discussions may create an appearance of impropriety. To avoid the legal risks associated with dealings between competitors, it is MOVE Logistics' policy to eliminate contact with competitors whenever possible (except for legitimate purposes) and to ensure that MOVE Logistics people:

(i) confine their discussions to the appropriate and necessary topics relevant to the purpose of the meeting. If during such a meeting a topic prohibited by this Code of Ethics arises, MOVE

Logistics people must immediately object to the discussion, leave, and report the matter to their supervisor and the MOVE Logistics GM People and Culture; and

(ii) do not discuss bids or bid specifications with a competitor except in open pre-bid meetings conducted by a representative of the prospective customer.

(u) Where MOVE Logistics has affiliated itself with competitors through lawful joint venture agreements, or valid subcontract agreements, the limited scope of such arrangements must be clearly defined and understood by MOVE Logistics people and business not within the defined scope of such an arrangement must not be discussed with the competitor.

Unilateral Action – Taking Advantage of Market Power

(v) Competition laws generally prohibit a company with a substantial degree of market power from taking advantage of, or using, that power to restrict entry by competitors into a market, prevent or deter competitors from taking any action or eliminating competitors from any market. It is therefore MOVE Logistics' policy:

(i) not to engage in predatory or below cost pricing; and
(ii) not to use exaggerated "power" language which erroneously suggests "dominance" or "control" of a marketplace.

Other Fair Business Laws

(w) To be one of New Zealand's leading freight and logistics providers, we must continue our commitment to integrity in the marketplace. It is contrary to MOVE Logistics' policy to engage in any unfair or dishonest conduct including any of the following practices:

(i) misrepresenting any material fact with intent to deceive. Be truthful and accurate in all representations made on behalf of MOVE Logistics. For example, never misstate to a customer the reason for, or amount of, a price increase;

(ii) making defamatory statements such as false statements regarding the business solvency, lack of competency, or lack of integrity of others;

(iii) disparaging another company's products or services by making false statements concerning the quality of their products or services;

(iv) interfering with contracts by wrongfully inducing a customer to breach a contract with one of our competitors. Do not "coach" or provide advice to a potential customer concerning the provisions of the customer's contract with another provider;

(v) misappropriating trade secrets or knowingly misusing a competitor's confidential information;
(vi) not entering into transactions or promises on behalf of MOVE Logistics that MOVE Logistics does not intend to honour; and

(vii) otherwise competing unfairly in the marketplace. "Unfairness" has a broad definition ranging from any of the practices described above to improperly raiding key employees or ignoring valid non-compete obligations. To avoid even the appearance of unfairness, all business strategies should be guided by sound ethical values.