

MAINFREIGHT TEAM REVIEW

NEWSLETTER DECEMBER 2024



MAINFREIGHT

DAILY FREIGHT

CHEMCOURIERS

OWENS Car@Trans



NOTE FROM DON

Welcome to the Christmas edition of our newsletter. Included are wonderful contributions from the team across our international network of 335 branches located in 27 countries.

While economic conditions across our network have been challenging, the energy and spirit of the Mainfreight people has seen a continuation of revenue and volume growth. Translating this growth to more profit has been difficult. Our half year results see our sales revenues at \$2.55 billion and our profit before tax at \$161 million.

However, we remain positive and confident about the opportunities we are finding; particularly the number of new customers who have chosen to entrust their supply chain freight requirements with us.

There are a few reasons why. Yes, we needed and were able to be competitive. Our quality of service certainly resonated with the decision makers, but so to our excellent facilities and innovative solutions, finding greater efficiencies through the use and visibility of our technologies, including automation and robotics.

We continue to invest in high quality infrastructure. Warehouses, Air & Ocean consolidation facilities and Transport cross-docks – all delivered by a team of people who care, who will make decisions for our customers, and have a passion for quality.

Our innovative sustainability approach includes water collection to drinkable standards and solar and battery storage applications for our growing fleet of electric handling equipment and trucks. Hybrid

hydrogen and diesel trucks are also being evaluated.

Over the past seven years we have doubled the size of our business, yet through our sustainability measures, we have decreased our carbon emissions by 10%.

Whilst we still have a lot more to do across the sustainability space, many of our customers are entrusting us with their business in the knowledge that their own scope 3 carbon emissions will reduce as a consequence of using our services.

Despite challenging economic conditions and the geo-political tensions across the world, we remain committed and invigorated by the opportunities and the responsibilities our customers are entrusting us with to service their supply chain needs.

We remain an essential service for many of our customers. There remains so much more for us to achieve and do.

It is incredibly exciting.

To our people all around the world, thank you for all you do for Mainfreight and our customers.

Enjoy the opportunities that the festive season brings.



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Cover: Christmas illustration by Adelia Hegan, aged 12, daughter of Shannon Hegan, MFAO Auckland

AUSTRALIA



Mainfreight Australia

Rodd Morgan

Team,
Everyone will be aware that it is deeply important for us to continually have a better financial performance each year compared to the previous year.

Although the half-year mark was back in September, we are very pleased that our sales were ahead by a healthy 19.3%, and profits were ahead by 7.6%. At this point last year, we were behind the previous year, so it is particularly pleasing to be back on the right side of the ledger.

A big part of this result, achieved in quite a tough economic environment, is our good performance in winning new business. This is not only due to some solid work by our sales teams, but also the good quality of service that most of our branches have been providing. Nothing is more salient than our firm belief that great quality will see us overcome all obstacles.

Whilst we would always like to see an even higher rate of sales call activity, it is great to see that nearly 30% of all calls made now are to a company that hasn't seen us before, or knows little about us. Along with solid quality, this is a big reason why we have such a healthy pipeline of new business that will stand us in good stead for the immediate future.

Whilst it would not be right to say we enjoy an economic slowdown when we are in the middle of one, there is little doubt that we always emerge a much better business. This time will be no exception. Our acute focus on cost management, new sales generation and doing more with less, along with doubling down on the disciplines needed to create better service levels branch by branch, mean we will be a better business as we head into next year.

An important part of our broader growth strategy is to steadily intensify our branch network in all the countries that we operate in. In Australia, we currently have one or more Transport branches in 22 different

towns and cities. We intend to increase this by 15 new towns and cities in the future. A key difference for us from our competitors is that we work hard to have an Air & Ocean presence in as many of these towns as practical. This allows us the opportunity to gain the local domestic business and the various importing and exporting opportunities that these regions inevitably have. It is important that our existing regional branches are doing everything possible to grow profitability. In addition to providing better service levels than the local competition, the rate of sales activity is the only true way to find consistent profitability. The success of our regions is key. Everyone, please make a special effort next year to support our regional Branch Managers and teams as they seek to find growth.

Five things to do better in 2025:

1. Have the humility to be wrong, to accept it and learn from it.
2. Be nice, even when it does not matter.
3. Talk to more people in different areas of our business.
4. The magnificent presentation of our business has been key to our success. Never let outbreaks of poor presentation go unpunished.
5. Ignore people who say one thing and do another (I think that is called hypocrisy!).

Thanks to those team members who will be working through the Christmas and New Year period. For those taking a break, have a wonderful time.

Merry Christmas and take particular delight in eating your hams!

Best Wishes,
Rodd

Transport Australia

Simon Hart

This year has seen plenty of change, all of which has contributed to delivering exceptional quality for our customers. This change would not be possible if it were not for our team's desire to do their jobs better. We are grateful to everyone for embracing change. Some businesses struggle with change management, but for us, it is inherent in our culture.

By the end of this year, 25% of our linehaul fleet will be rear-loading, as opposed to our existing curtain side fleet, where we load from the side. There are numerous benefits that come from rear-loading. We have seen a dramatic improvement in loading and unloading times, allowing our linehaul to depart earlier, and help us deliver the freight on time and reduce driver fatigue. We also see less damage as we no longer need to strap pallets. It also helps us better use our capital by building smaller, more efficient docks, as we have planned for Willawong (Brisbane) and Burpengary (North Brisbane). Lastly, there is also a productivity benefit, i.e. less trucks moving more freight. Two A Doubles equal three B Doubles in terms of capacity (there is some homework there for those who have no idea what these trailer combinations are).

With that being said, we still like the awkward, non-square freight that competitors with poor quality shy away from. Our curtain side linehaul vehicle will continue to play an important part in our service offering.

The transition to item-level scanning of freight through our operations has improved accuracy and visibility for our customers. If things do go wrong, it enables us to be proactive and quickly resolve the issue. The overwhelming feedback from our Customer Service teams is that the phones are ringing less, thanks to the Operations team and their scanners!

Thank you to our regional teams. We are seeing sales momentum in our regional branches, leading to increased profitability. There are still some locations with plenty of work to do, however, we are encouraged by the progress. It is interesting that our competitors don't have salespeople on the ground living in these regional locations. We see this as a point of difference that is starting to pay dividends.

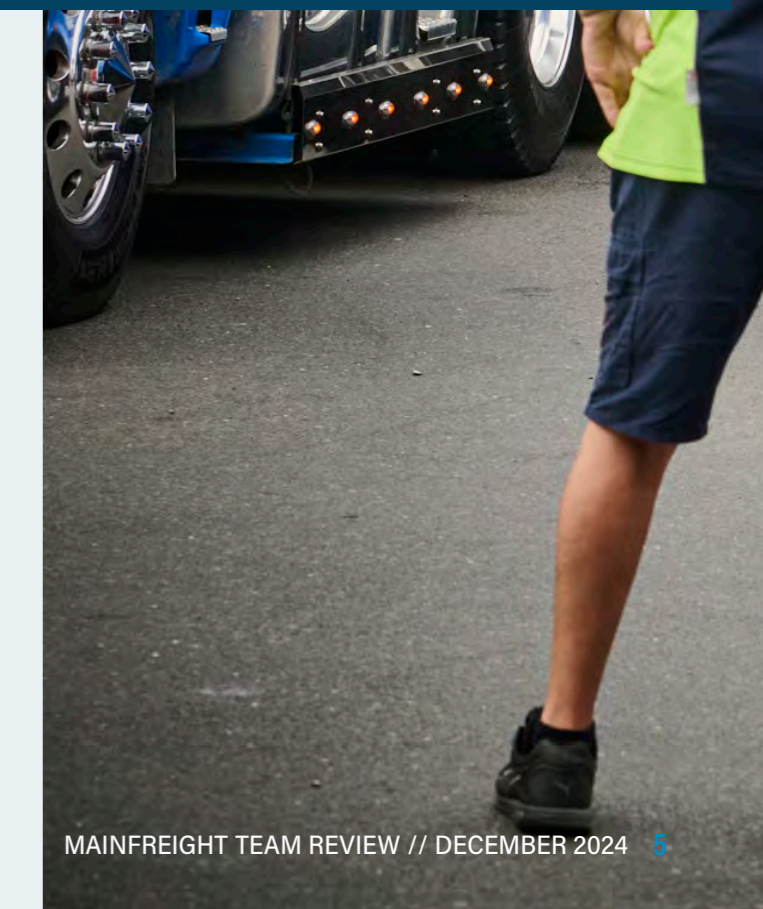
We are seeing the impact on service quality from each branch's detailed peak period planning. This year we have extended this planning through to the end of the holiday period in February. We expect to maintain our service quality throughout this period, while giving the team a well-deserved summer break.

Thank you team for all the hard work and commitment you have put in this year. Due to your energy and passion, we are in a good position to delight our customers during this peak period. Enjoy a well-deserved break with family and friends over the Christmas and New Year period.



As always, there are opportunities for us to be better:

1. Delivery performance: We are now well placed to ensure we are consistently achieving the expected level. Please remember that this is a daily discipline, and we need to hustle to make sure we are delivering all the freight every day.
2. Communication: We will inevitably encounter challenges during this peak period. Give the bad news early. Customers respect honesty and integrity. As time ticks away, so do the opportunities to fix the issue, so please act with pace.
3. Presentation: Never walk past rubbish on the floor. The immaculate presentation of our vehicles, facilities, and team is non-negotiable (which is even more important when we get busy). If we look tidy, we will play tidy.
4. Systems and processes: We know what we need to do to deliver exceptional quality for our customers. The challenge is for us to complete those daily disciplines all the time. They become even more important when we are under pressure. We must invest our time up front on the tasks that matter to avoid wasting time due to mistakes that come from shortcuts.



CLAIMS PERFORMANCE

| Outward Consignments Per Claim | | | | Inwards Consignments Per Claim | | | |
|--------------------------------|-------------|-------------|-------------|--------------------------------|-------------|-------------|-------------|
| Branch | To Mar 2024 | To Sep 2023 | To Mar 2023 | Branch | To Mar 2024 | To Sep 2023 | To Mar 2023 |
| CCA DANDENONG SOUTH | 35540 | 28342 | 18545 | CCA DANDENONG SOUTH | 28640 | 42866 | 26292 |
| CCA ADELAIDE | 20874 | 9526 | 5789 | MFT BALLARAT | 17200 | 0 | 2722 |
| CCA BRISBANE | 8925 | 6431 | 10689 | CCA ADELAIDE | 16044 | 15971 | 16728 |
| CCA PRESTONS | 6694 | 5039 | 4930 | MFT ALBURY | 12302 | 42960 | 4288 |
| CCA EPPING | 6575 | 9515 | 14708 | CCA PRESTONS | 10032 | 5018 | 7831 |
| MFT DUBBO | 5580 | 9070 | 0 | MFT TRARALGON | 8792 | 0 | 9943 |
| CCA PERTH | 4674 | 2972 | 8133 | CCA EPPING | 8789 | 4151 | 11092 |
| MFT NEWCASTLE | 4450 | 4058 | 3906 | MFT GOLD COAST | 8343 | 7866 | 5192 |
| MFT TOWNSVILLE | 4409 | 4534 | 2845 | MFT DANDENONG SOUTH | 6034 | 4943 | 7573 |
| MFT PRESTONS | 4115 | 1758 | 2007 | MFT GEELONG | 6013 | 4464 | 10018 |
| MFT CANBERRA | 3334 | 2930 | 2458 | CCA BRISBANE | 5960 | 4890 | 4658 |
| MFT DANDENONG SOUTH | 3325 | 4544 | 4094 | MFT BENDIGO | 5556 | 5636 | 5946 |
| MFT ADELAIDE | 3218 | 3331 | 3354 | MFT EPPING | 4963 | 4329 | 2266 |
| MFT ALBURY | 2663 | 4191 | 1899 | MFT BRISBANE | 4911 | 6210 | 2141 |
| MFT NARANGBA | 2604 | 4957 | 1788 | Total Company | 4737 | 5005 | 3761 |
| MFT BALLARAT | 2484 | 2487 | 2862 | MFT DUBBO | 4638 | 2754 | 1455 |
| Total Company | 2438 | 2648 | 2243 | MFT NARANGBA | 3987 | 3958 | 2761 |
| MFT GEELONG | 2353 | 3808 | 9255 | MFT CANBERRA | 3925 | 6595 | 3122 |
| MFT TAMWORTH | 2305 | 2518 | 3328 | CCA PERTH | 3696 | 3771 | 5492 |
| MFT EPPING | 2184 | 2220 | 1828 | MFT TOWNSVILLE | 3660 | 5920 | 8020 |
| MFT TRARALGON | 2084 | 1320 | 1473 | MFT MACKAY | 3629 | 3650 | 2672 |
| MFT MACKAY | 2031 | 1733 | 0 | MFT ADELAIDE | 3003 | 2441 | 2410 |
| MFT TOOWOOMBA | 1825 | 2662 | 1133 | MFT PERTH | 2724 | 5966 | 3643 |
| MFT GOLD COAST | 1405 | 1368 | 1108 | MFT NEWCASTLE | 2720 | 2648 | 2993 |
| MFT BRISBANE | 1363 | 2134 | 1498 | MFT WOLLONGONG | 2445 | 1920 | 5310 |
| MFT ORANGE | 1150 | 505 | 3004 | MFT EASTERN CREEK | 1828 | 2474 | 2449 |
| MFT PERTH | 1075 | 1097 | 741 | MFT ORANGE | 1788 | 1433 | 5819 |
| MFT EASTERN CREEK | 955 | 772 | 964 | MFT PRESTONS | 1675 | 3155 | 2149 |
| MFT WOLLONGONG | 679 | 522 | 1321 | MFT BUNBURY | 0 | 5908 | 0 |
| MFT BENDIGO | 0 | 0 | 0 | MFT TAMWORTH | 0 | 0 | 2643 |
| MFT BUNBURY | 0 | 217 | 438 | MFT TOOWOOMBA | 0 | 0 | 0 |

If your branch is below the Total Company number, then you are below average. Make sure you and your team members work hard next year to be above this line.

Chemcouriers Epping, Melbourne – new Pantech units

Muhsin Evyapan | Transport Manager, Chemcouriers Epping Transport Perth

With these Pantech units coming online, we have seen a massive improvement in our quality and efficiency. Loading times improved by 40%, and the cost of equipment, i.e., corner boards and straps, was reduced, while utilisation and margin increased.

The most exciting aspect for the team is having more Chemcouriers-branded units travelling around the country delivering our customers' freight. Don't they look good doing it?



Transport Perth Depot using drone technology to clean their depot

Taking Pride in the Appearance of our Depots

Jesse Gray-Morgan | Branch Manager, Transport Perth

Keeping our brand clean extends beyond our trucks. At the Transport Perth depot, we believe that even our signage deserves top-notch care.

That's why we've taken to the skies, using cutting-edge drone technology to give our site the annual touch-ups it needs.

By leveraging this innovative approach, we're ensuring that our facilities reflect the same high standards expected from us every day.

Dubbo North Primary School

Matthew Barnhill | Business Development, Transport Dubbo

Transport Dubbo is very proud of our ongoing partnership with Dubbo North Public School over the past two years. Dubbo North Public School is a small, caring school of about 260 students. The school is set on well-maintained grounds with gardens, and surroundings managed in an eco-friendly way. The school aims to develop students' values and skills for responsible citizenship and lifelong learning.

We take great pride in being able to provide books for the students through the Books in Homes program and share our delicious Mainfreight apple tradition.

A small group of students and the principal accepted the apples on behalf of the school, and were excited to give them out to the rest of the school at lunchtime. The buckets were later used in the eco-friendly vegetable garden.



Back row L-R: Matthew Barnhill from Transport Dubbo and School Principal Toby Morgan
Front row L-R: Students Jhakyee Ferguson, Lachlan Letfallah, Isla Walker and Lily Oakes



Back row L-R: Marli Adendorff, George Waru, Georgia Newton, Marcel Maunsell, Sander Vreeburg, Sam Lay, Daniel Casha
Front row L-R: Monique Williams, Saipele Salelesi, Curtis Spencer, Nicola Robinson

Outback Experience

Nicola Robinson | Operations Manager, Transport Tamworth

The focus on teamwork and personal growth was unmistakable from the moment we arrived. It was an adventure I won't soon forget — especially due to the torrential rain that accompanied us throughout the journey. While the weather posed its challenges, it also added a layer of excitement and resilience to the experience.

The activities, including rock climbing, hiking and rafting, were physically demanding but also exciting. The experience taught me the value of trust and teamwork, as we relied on each other to navigate both the physical terrain and our personal challenges. I enjoyed pushing myself and stepping outside my comfort zone.

Overall, my Outback experience was a good reminder that sometimes the best adventures come with a little rain. I left with not only a sense of accomplishment, but also a renewed perspective on my own capabilities and a stronger bond with the Mainfreight team around the country. It is an experience I would happily do again!

Warehousing Australia

Riyaz Jordan

“It’s not the big things that matter, but getting the little things right, every single time.”
— Anonymous Australian Proverb

As we wrap up 2024, we want to extend a warm welcome to all the new team members who have joined our Mainfreight family this year. We hope you enjoy this end of year team newsletter, celebrating our shared successes and updates from across the Group.

This year has been all about growth and stability for our warehousing team. After completing our warehouse moves, we’ve been able to focus on making ongoing improvements in quality. Several team members have stepped into leadership roles, taken on new challenges, and embraced more responsibility. Whether bringing new customers on board, or refining our processes, your hard work has made a real difference. Your efforts are paying off, and the positive results are starting to show!

One of our standout achievements was the completion of our Moorebank branch, setting a new benchmark for how we operate. The warehouse is a great example of how we’re keeping up with customer needs by utilising smart technology. Since going live, we’ve seen some solid wins, with faster order processing and better accuracy. The branch also utilises rail freight, which plays a significant role in cutting emissions and keeping trucks off the road, resulting in less congestion and safer roads. The new technology has boosted our operations, and opened ways to increase efficiency and keep our customers happy. Whether using eco-friendly packaging or running energy-smart warehouses, sustainability is now front and centre in how we work.

Earlier this year, we were grateful to have Mainfreight legend Kevin Bradley take the time to share his wisdom, reminding us to stay true to our core values and focus on the basics. His guidance reinforced the importance of training and development, and we’re excited to see team members stepping up, making decisions, and becoming the next generation of leaders.

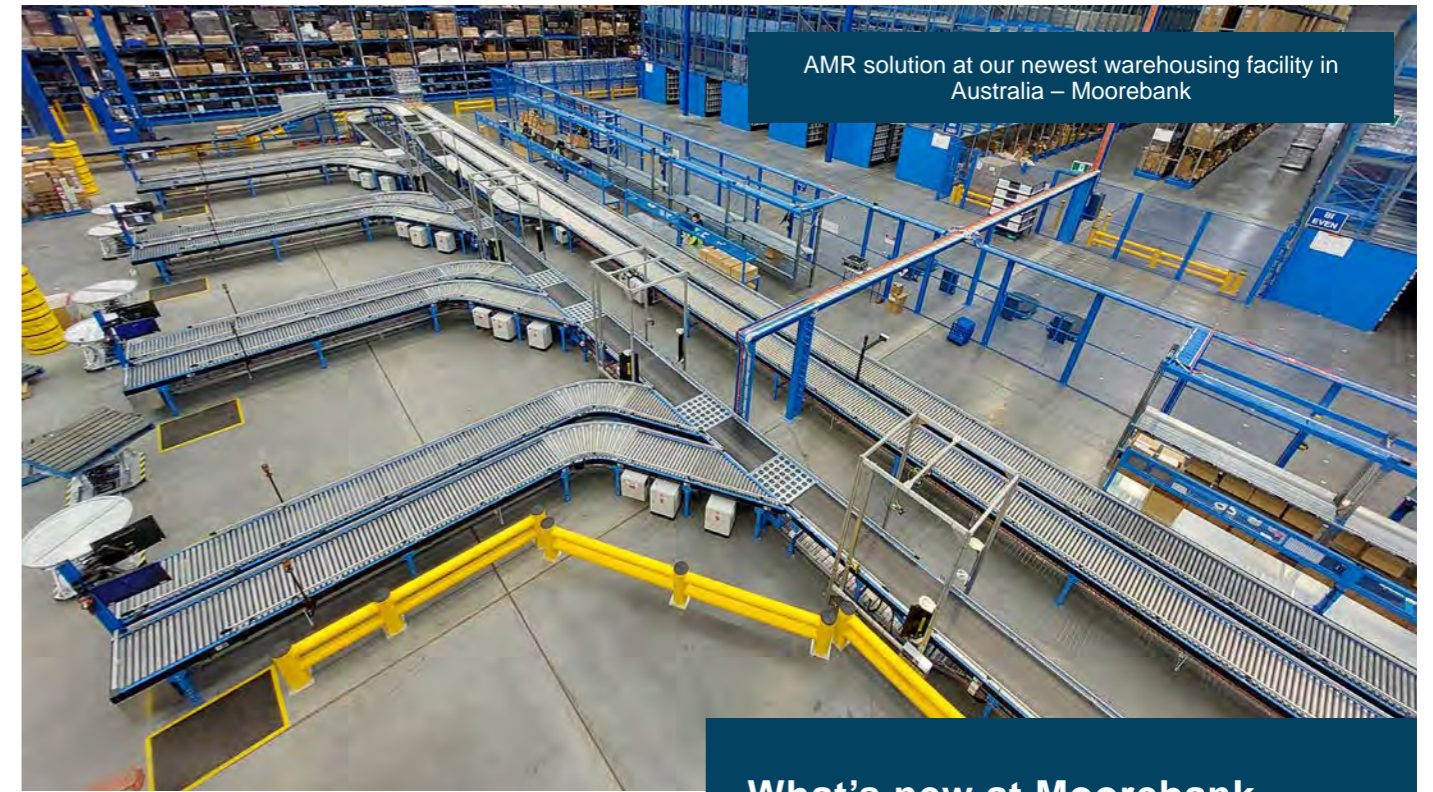
We want to thank everyone for your contributions as we close the year.

Take this well-deserved break to relax, spend time with loved ones, and recharge for the new year. Wishing you all a Merry Christmas and a relaxing holiday season.



Goals for the year ahead:

1. Utilising Our Systems: Make full use of our tools and MIMS systems. There are many features we need to be using that could help us work smarter.
2. Understanding productivity: Determine what productivity means for us and find new ways to improve our processes and results.
3. Customer interactions: Every touchpoint with the customer is a chance to improve—ask for feedback, learn from it, and keep looking for ways to raise the bar in service and delivery.
4. Housekeeping: Keep it tidy. Clean as you go, and always start each day fresh with a clean and organised environment to set the tone for the day ahead.
5. Look after each other: Keep the lines of communication open. Talk through any issues and work together on solutions.



The Future of Warehousing is Green

Karl Rutherford | National Support Warehousing

We have diligently worked on a solution to drive further sustainable practices across the Australian Warehousing business. It has been an exciting journey, and we are close to changing from using plastic film to a 100% compostable film to wrap pallets.

Trials to ensure we achieve the same level of quality in the wrap have been completed across multiple Mainfreight branches. Thank you to the team for helping with this critical step to ensure we keep the quality up!

Across our warehouses, we wrapped and dispatched approximately 1.3 million pallets in 2023. The plastic used to wrap those pallets, which ultimately ends up in landfills, equates to approximately 215,000kg. Greenhouse gases emitted to create the film at the factory, transportation across Australia, and end disposal of traditional plastic film equates to 1,139,350 kg CO₂-eq.

As a business, our conversion to 100% compostable film will not only eliminate all plastic going into landfills, but also significantly reduce our CO₂ emissions to 452,400kg. We plan on rolling out this exciting new initiative to our customers, with several of them already expressing their enthusiasm about the change and are ready to start in Q1 2025.

Mainfreight is poised to lead in this space, and we are excited about the prospect of developing other sustainable initiatives in the future. We look forward to the road ahead and the positive impact we can make.

What’s new at Moorebank

Craig Smith | Branch Manager, Warehousing Moorebank

The Moorebank site has rapidly filled up since we took the keys in October last year, a testament to the team’s hard work and dedication.

Since October 2023, we have moved 34 customers across 50 profiles, while continuing normal operations across the site. We pride ourselves on having a large branch but still working as one team – this is evident daily in the team lunchroom environment.

We are excited about the benefits we are expecting from using our Autonomous Mobile Robotics (AMR). We are currently in the process of transferring 31,000 SKUs from racking into the AMR solution racks. We are seeing daily improvements in efficiency as the team is getting used to the technology. Once the labelling and sortation conveyor system goes live, then we will start to see the full range of benefits from our technology.

The team’s dedication is evident in their successful demonstration of the benefits of the rail and full Mainfreight supply chain into Moorebank. The ability to rail into Moorebank has not only provided cost savings and service improvements, but also sustainability benefits. The team’s efforts in the first week of October saw us exceed 200 inbound 20FT containers for the first time. October also marked the last customer move-in (for 2024), allowing the team to focus all their attention on everyday operations and providing the best service possible during peak season.

2024 NSW Warehousing Awards Night

Annie McKee-Salesa | Branch Manager, Kookaburra

The first of many combined NSW Awards nights was held on Saturday, 1st June 2024, with the Moorebank, Prestons and Kookaburra teams joining to celebrate our team's achievements. We kicked off the night celebrating the awards that were voted on by our team – from "Best Presented", "Funniest", "Bubbles" (those who have an enthusiastic personality and perspective), "Fire Extinguisher", "Most Interesting" and the "People's Choice".

As the saying goes, Special People, Special Company. Our success is based on our people – those who strive for quality and greatness. The "Team Member of the Year" award is based on customer feedback, willingness to help others, and a can-do attitude. The winners of this prestigious award were Shepherd Chigiya (Kookaburra), Michael Nelson (Moorebank) and Rheannon Tolley (Prestons).

"One team, one dream" is the driver behind the "Team of the Year" award, the team that consistently demonstrates good housekeeping, excellent team morale, are safety-focused and achieving strong customer KPI results. This year, the awards went to PM Shift (Kookaburra), Team MH (Moorebank) and Team BF (Prestons).

Our 2024 NSW Awards were special in that we combined them across all our sites for the particularly special "Ray Burgess" award. This award is in loving memory of a special long-standing Mainfreighter who bled blue and touched many lives in his time with the company. Ray took great pride in everything he did, and everything he touched. Ray was the epitome of everything Mainfreight valued and stood for. This special shield represented what Ray was most passionate about – presentation. It is about the presentation and housekeeping of the site, and it will be a shield that our warehousing sites will strive to win in coming years. Riyaz presented it alongside special guests, Ray's sons Dylan and Jarrod. The award this year went to Warehousing Prestons, and will be a legacy that will remain with Mainfreight for years to come.

Team Members and Team of the Year



Moorebank winner – Michael Nelson
L-R: Craig Smith and Michael Nelson



Prestons Team of the Year L-R: Paul Jones, Julie Varol, Cheyenne Tolley, Zahra Ali, Rheannon Tolley, Alicia Nagi, Emily Tran and Rowan Cooke



Moorebank Team of the Year L-R: Craig Smith, Michael Nelson, Johnson Le, John Vo, Sebastian McClure, Jacque Cummins and Vicky Le



Ray Burgess Award winner Paul Jones - Prestons
L-R: Paul Jones, Dylan Burgess and Jarrod Burgess



Warehousing General Manager Riyaz Jordan presented the prestigious 'Ray Burgess' award with special guests Dylan and Jarrod Burgess

Warehousing Sales Team – Sales Blitz Sales Campaign

Harry Winterbourne | Business Development, Warehousing

This year, we ran two campaigns for the Warehousing sales team, which we called a 'Sales Blitz'. The idea of the blitz is to focus intensely on new business calling activity for a couple of days to help set us up for future success. We spent some time building lists of prospective customers that we would like to reach out to, and for two days we contacted as many of them as possible to uncover opportunities for Mainfreight.

In May, we ran our first campaign, which saw the team make 187 new business calls, generating 29 new opportunities with a potential spend of \$3.5 million. The team came together in Melbourne, and it was a great opportunity to catch up with our counterparts from around the country. Naturally, if you put a whole lot of salespeople in the same room, things can get competitive. It was so competitive that for our September campaign, we decided to stay in our home states and nickname the blitz 'The State of Origin'. The second campaign was a step up in competitiveness between the states, with the sales teams nationwide trying to take home the coveted awards for the greatest number of calls made, and the most opportunities generated. We hope to expand this in 2025, and find ways to involve the rest of the team.

With the combination of the Sales Blitz and the group-wide 'Olympics' sales campaign, we're putting a lot of effort into these concentrated periods of increased sales activity. It's proven to be a strong contributor to our pipelines, so now we look forward to these campaigns and the future opportunities they present.



Kookaburra winner – Shepherd Chigiya L-R: Annie McKee-Salesa and Shepherd Chigiya



Moorebank winner – Rheannon Tolley L-R: Charlie Camilleri, Rheannon Tolley, and Paul Jones

Mainfreight Air & Ocean / CaroTrans Australia

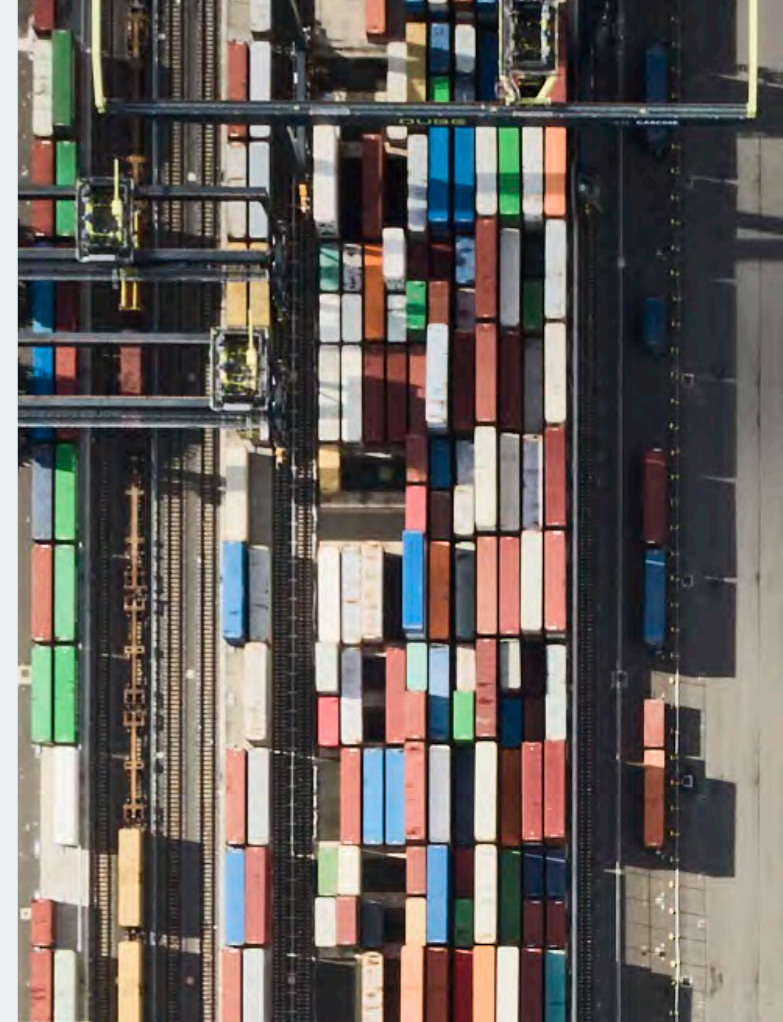
Grant Draper

We have seen many of our customers building up their stock levels during the middle of the year to cover the extra time it took to get their products to Australia due to delays caused by the closure of the Suez Canal in light of the conflict in that region. The associated congestion in trans-shipment ports like Singapore, has created uncertainty about when schedules will get back to how things were before. It has been said that if there's one thing that is certain in business, it's uncertainty. You are our experienced team of experts who are relishing the opportunity to find agile solutions for our customers to reduce the impact of this uncertainty on their supply chain. Our investment in the online tool, Mainchain, gives our customers the data they need to make better logistics decisions.

Over the last few years, we have worked very hard to make sure we have a diverse set of products we can sell to our customers, and industries that we can support. This has enabled us to keep our volumes strong even when different parts of the economy are finding it tough. One example of this is with the increase in import sea freight rates and longer transit times for China, we have been able to offer our customers alternatives with our LCL consolidations or airfreight solutions. Our team can also concentrate on other trade lanes like Europe, New Zealand and the Americas, where we can offer great value to customers. We have also benefited from an increased exposure to the mining and energy industries that are currently having a strong trading period and positive future outlook.

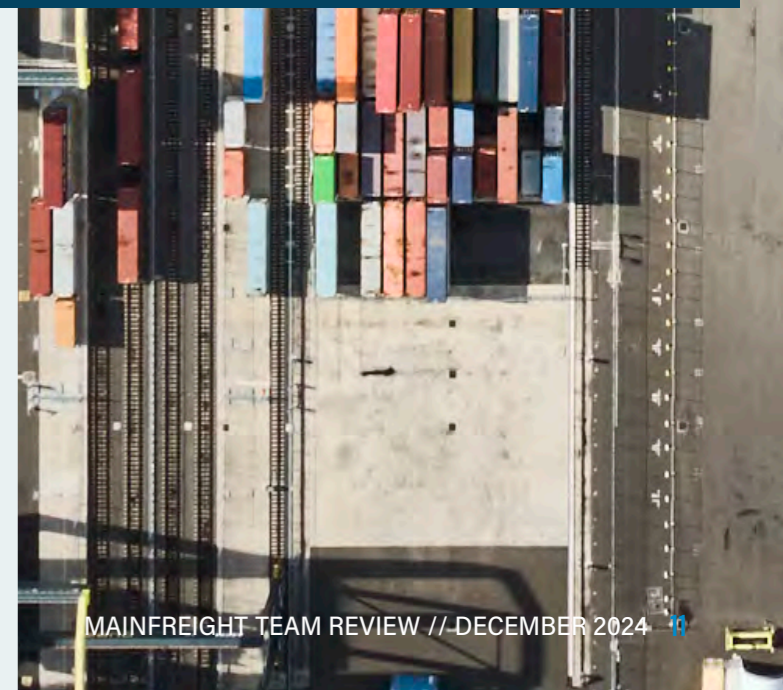
We all need to keep tight control of our overhead costs, and when business is a bit tougher, it is the time when the quality of service and the way we work with our customers are really noticed.

Thanks, team. We have worked hard so far this year and have plenty more to do over the coming months. I wish you all a Merry Christmas and a Happy New Year and hope you all get the chance to have some time to rest and relax over the summer.



Things we should continue to do:

1. Support our global network and find ways to help grow our new and developing branches overseas.
2. Don't be a passenger – get involved in making our business and yourself better every day.
3. Take pride in the presentation of where we work and keep it clean and tidy.
4. Don't accept things that aren't right – what you walk past is what you accept – fix it when you notice it.
5. Look after your mates and fellow branches. We are a team achieving a shared goal – do your bit.



Specialist Pharma is our thing

Joshua Thomas | Export Operations, Sydney Perishables

The Sydney Perishable team recently successfully handled a pharmaceutical shipment from Sydney to Auckland, managing the movement of temperature-controlled pharmaceutical products. The team achieved every single milestone, from the time of booking to final mile delivery in Auckland.

It can be daunting when given the task of handling a medical goods shipment, where every milestone is crucial. Our Sydney Air export team worked with the Melbourne and Auckland Air teams to ensure all protocols were followed meticulously as per the Goods Distribution Practice (GDP). Our team collaborated with Mainfreight Transport and Skycell, the producer of hybrid temperature-controlled units for pharmaceuticals, ensuring timely collection and delivery of the shipment. Clear communication helped us navigate potential hurdles efficiently, and understanding the importance of compliance in pharmaceutical shipments as per the Goods Distribution Practice enabled us to minimise risk.

The successful handling of this shipment highlights our team's capability for excellence in service delivery, and gives us the green light that more shipments will follow, as the customer was extremely impressed with the level of service they received.



Darren Bird carefully loading the Skycell units

2024 - Projects Success

Brendan Roaches | Projects Development Manager, Air & Ocean Perth

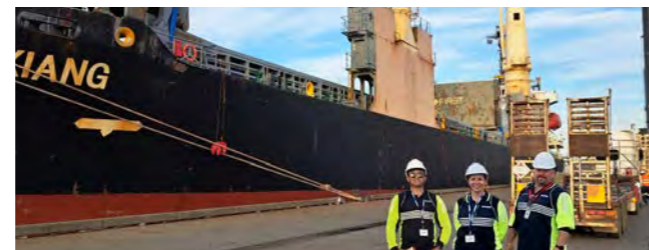
We are excited to share a quick update on our past year's events in projects. We were appointed lead project forwarder to a key global energy provider, and we have been responsible for delivering the following range of services: international freight, charters, customs, multi-modal transport, wharf cartage, domestic transport, oversized hazardous and heavy haulage, critical path method, facility management and bespoke logistics modelling.

The Numbers:

- Thirty seven charter shipments across seven projects
- Delivering over 8,535 units (totalling 77,868 MT / 109,047 CBM)
- A further 3,404 TEU FCL sea freight, 93.05 CBM LCL sea freight and 34,591 kgs airfreight

None of this would have been possible without the support from the following Mainfreight branches and teams: Air & Ocean Qingdao, Vietnam, Tianjin, Taiwan, Spain, Phoenix, Sydney, Transport Newcastle and, of course the whole Air & Ocean Perth Team. A big thanks to the rest of our Perth project team: Shane Potgieter, Cynthia Potgieter and Dwayne Dsouza. Each of you has played a critical part in this project's successful operation and accomplishment.

Our team has just expanded from three to four experts, and we plan to add to the team as business increases.



Dwayne D'Souza, Cynthia Potgieter and Shane Potgieter at the discharge of MV SHUNXIANG in Newcastle

Sales Executive of the Year – Corin Naicker

We were ecstatic to see Corin Naicker honoured with the Stuart Simpson Memorial Award for Group Salesperson of the Year 2023. Promoted to Sales Manager earlier this year, Corin has demonstrated exceptional leadership, innovation and strategic insight. Reflecting on

her achievement, she emphasised the vital role her Brisbane team played, noting that their unwavering support and dedication were key to her success. "This award truly belongs to my team. Without them, it wouldn't have been possible," she said. In her five years with Mainfreight Brisbane, Corin has consistently surpassed expectations, building strong client relationships and driving significant

revenue growth. Her ability to foster collaboration and teamwork has elevated her team's performance and set new industry standards. "Leading my own sales team has been incredibly rewarding, and I hope to see one of them win this award in the future," she added. Corin's resilience and commitment to excellence make her a deserving recipient of this prestigious award.



Brendan Ryan, Corin Naicker and Grant Draper celebrating Corin's achievement

Wharf Australia

Mike Reid

Another six months has passed since our last newsletter... and what a last couple of months it has been. Firstly, I would like to thank everyone in the Wharf team for their dedication over the past few months. Our profitability has been slightly ahead of last year, but still well below the set targets in some branches. Teams still have a lot to do to get where we need to be in reaching our goals for this financial year.

The next 12 months will be both challenging and rewarding, and we are in the best available position to take full advantage of the potential we have in front of us. We hope to see some much improved results coming from some branches in the near future.

All team members, regardless of your roles, are responsible for helping our customers achieve success. Think about the part you play in our business, whether you're in customer service or in operations needing to fix an issue that could delay a delivery. If you are an owner driver and not using your wand correctly and in a timely manner, we need to understand and think about how this impacts our customers in getting correct and accurate information.

One of our core beliefs is that our customer's success creates our success – it is part of the Mainfreight way. We do this by behaving with integrity and trust, working safely and together as a team, being open and transparent and always striving to improve. These actions will help us achieve strong results for our customers, and drive a real and valued partnership between us. Given our goals to grow our business, this benefits us as well.

Already across the business we have some remarkable stories and examples of our team placing a strong focus on our customers. Our success in the future will depend on working as a group, rather than single business units.

With the slowing economy, our team will grow stronger, smarter and grab the opportunities that still exist in this large market. We are in a global marketplace, and in these times we must be focussed on our growth, all the while controlling our cost structures.

Please ensure that our processes and procedures are the best that they've ever been.

As our sales team work hard to build our client base, and have the Wharf brand recognised in the marketplace as a reliable and trustworthy transport operator, it is critical we have our fleet in our livery – blue trucks with correct signage and always clean. Our image sends a powerful, positive and professional message to our competitors and customers.

With many exciting developments happening around the country, we are raising the bar for quality in the container transport sector. By being at the forefront of innovation and quality our competitors will fall behind. Without the whole team on board, we will be seen as just another container operator.

Let us have an open mind as each day brings new and varied challenges, and ensure we have the best people as part of our team.

Thanks to our team and your families – we hope you have enjoyed the journey so far and it is about to get even better!

Merry Christmas and stay safe.

Things to do better:

1. Do not beat up your brothers and sisters!
2. Visit more clients than ever before – let them see the vibrant and passionate team at Wharf. Nothing beats a face-to-face meeting.
3. Think of more ways to make us easy to do business with.
4. Contribute your opinion in your Positive Action Team meetings. Your voice counts, and it is vital that we hear it.
5. The ongoing development of a dedicated team, with a focus on developing leaders who will be the foundation of our business in years to come.



National Sales Manager Review

Jaan Ilhan

Fearless Hustle into 2025: Growing Stronger, Driving Forward!

As we close out 2024, it's clear that our New Business Sales have propelled us forward in a big way! The relentless efforts throughout 2023 and 2024 have paid off, with medium and large opportunities coming onboard. We're also increasing our team's sales enablement, equipping the team with the tools and resources needed to maintain high energy and deliver even more outstanding results. This year, we've remained focused on securing direct wharf opportunities, allowing us to control our destiny and push our business further.

With 2025 just around the corner, we are staying committed to securing even more direct opportunities that will fuel our national growth. The exciting news

that our Brisbane team will be getting a new purpose-built facility has sparked conversations with larger customers, which will give the Brisbane branch the boost it needs to mirror our operations in Sydney and Melbourne.

Let's keep exploring new growth avenues like reefer containers, container unloads/packs, fumigation services, and project shipments – these remain crucial to our continued success. Our mantra, "Fearless Hustle," reminds us to keep pushing boundaries and finding innovative solutions for our customers.

As a team, we need to stay focused and driven toward our goal of expanding our reach as a leading wharf transport provider in the Australian market. Challenge the status quo and always remember: "Customer is King."

Let's continue embracing every opportunity that comes our way. Remember, we do not shy away — Fearless Hustle!



Wharf Melbourne: Dandenong site

Overview of running three sites

Jake Hedley – Branch Manager of Wharf Melbourne

Our Melbourne Wharf branch operation consists of three container yards strategically located across the three major tripoints of metro Melbourne (Altona, Epping, and Dandenong), each supported by a dedicated fleet of drivers. This has resulted in significant improvements in our delivery performance. For example, drivers from Dandenong can now complete 10-12 movements per day to the south east, compared to three to four when dispatched from Altona, enhancing our customer delivery performance.

By utilising our combination units (A-Doubles and Super-Bs), and transporting multiple containers from the port to each of our three depots, we've greatly reduced driver toll costs along Melbourne's highest toll routes. Having multiple depots also provides operational flexibility, allowing us to re-route in case of road closures or equipment maintenance. Additionally, the multi-yard model has enabled us to expand our service offerings, such as increased reefer power capacity, biosecurity approved arrangements and underbond container storage solutions.

Overview of rail operations into Moorebank

Pasqua Riservato – Branch Manager of Wharf Sydney

More and more utilisation of rail into Moorebank is our primary focus, and a need for Mainfreight Logistics Moorebank running efficiencies through the warehouse operations can be seen with current volumes being attracted. One of the major benefits our customers are seeing with the use of rail is a cost saving. These savings are shown in areas such as tolls, via yards, missed slots due to bad weather and/or drivers being held up at ports.

Rail provides a direct service from Sydney Ports into our Logistic docks at Moorebank, along with being utilised as a satellite hub at times when increased volumes coming through Sydney ports occur. Feedback we are receiving from our customers is that of seeing consistency in delivery performance, especially for the larger volume accounts, and this is reflecting in our quarterly KPI reporting. With the opening of IMEX empty park we will soon see further improvements in the door-to-door handling of a container through rail, which provides further cost savings for our customers. Qube Intermodal IMEX site is continuing its investment for growth and servicing performances, with empty park up and running, quarantine license approved for under bond movements and reefer power investment to be up and running in Q1 2025.



NEW ZEALAND



Mainfreight New Zealand

Carl George

It is hard to believe the festive season is almost upon us. As we have become accustomed to, no year is ever the same. Thank you goes out to everyone who has gone that extra mile this year. Whilst volumes have been quieter than we would like, the creativity and hustle from the teams in managing volumes as efficiently and economically as possible has been exceptional.

Challenging trading conditions this year, from a combination of the wider economic environment and differing market dynamics across our customer base, has resulted in all teams right-sizing the business, while always ensuring we maintain our standards and quality, and that, ultimately, we are delivering on what we promise.

This year's emphasis has been on controlling the controllables – how we perform, present ourselves, and communicate with our customers. Like every year, we can always improve and give extra attention to how we can help our customers, both new and potential, and doing things that in a 'normal' environment we may not always do.

There has been a greater focus this year on those branches that have required additional support. 'Hot Spot Meetings' involved key team members within the business coming together to discuss areas that needed a sharper focus – whether quality, image, sales or a combination of these – to formulate a plan to gain momentum. Thank you to those of you who have been part of these meetings. We have seen great progress from the branches involved this year.

Additionally, it has been great to take our leadership team on the road this year, holding sessions with Branch Managers in different regions across New Zealand. These sessions included each Branch Manager presenting key areas across their branches and how they are performing, what was working, what wasn't, and actions moving forward. It was pleasing to

see improvements in the level of detail highlighted in these presentations.

As we touch on in most newsletters, we continue to improve our branch network and, despite the challenging times, we have not slowed down. The new building investment has put additional pressure on our results in New Zealand this year, however, these are long term investments that will enhance our network and provide our customers and teams with world class facilities. Not all new developments are 'brand new', with a very large renovation underway at Daily Freight Auckland as shown in the photos.

We have started the following new developments:

- Hastings and Whanganui
- Ongoing renovations at Daily Freight Auckland and New Plymouth
- The recently completed Mainfreight 2Home facility in Auckland and its neighbouring consumer goods 3PL warehouse
- Our Inland Port Operation in Auckland
- Our largest freight terminal in Penrose, Auckland.

Team, thank you for your extra hustle this year, all the extra levers you've pulled, and your passion and energy to improve on those things that make us all true Mainfreighters. A special thank you to the families whose support role at home is invaluable, to our loyal Owner Drivers who are the daily face of Mainfreight, and to our customers who trust us with their special deliveries every day.

Have a great Christmas and New Year!

Best wishes
Carl

Things to think about:

1. Health and safety is not the sole responsibility of the Health and Safety coordinator – it is the responsibility of every team member every day. Let's make sure we look after our teammates.
2. We all need to be more inquisitive with our customers. Always plan to leave a sales visit with a new opportunity.
3. Quality service is remembered long after a cheap price, and delighting our customers should always be our number one objective.
4. Live and breathe our standards every day. Do not allow mediocrity into our business. If you see it, deal with it.
5. We should all be identifying and nurturing talent in our business, including successors for our own roles.
6. We should open the doors more often to our existing and prospective customers. The recent developments are nothing short of spectacular, let's show them off!



Artist Impression of the new Daily Freight Auckland facility



End of an Era - O'Rorke Road, Auckland

Earlier this year, we started renovating our beloved Daily Freight / Chemcouriers site in Auckland, including dismantling and removing our existing O'Rorke Road warehouse. The warehouse, which was ahead of its time when built, was no longer fit for purpose in terms of customer expectations today.

As with most building projects, it has become more than a renovation. However, as you can see from the renders, when completed in late 2025, it will look fantastic and give the Daily Freight team something to be proud of.



National Forklift Competition

Earlier this year, we held the inaugural Mainfreight National Forklift Competition. With our ongoing focus on delivering better safety outcomes, Air & Ocean, Warehousing and Transport teams competed in branch and regional competitions to qualify for the National final in Auckland.

Jahran Katene from Mainfreight 2Home Christchurch took out the title, and received a miniature gold forklift and got to have his own machine painted up for twelve months! Congrats Jahran!



Jahran Katene in his Golden Forkhoist



L-R: Tracy Hapi and Jahran Katene

Transport New Zealand

Nic Kay

As we fast approach another Christmas / New Year period, we must pause and take the opportunity to reflect on another action packed year. Our teams have had to adapt at pace to the changing economic and market dynamics that have been felt across all industry sectors in New Zealand. Along with lifting sales intensity and hustle, we have lifted our quality, image, and service levels for customers in tough trading conditions. Challenging conditions create great opportunity, and we have had a motivated team across all drivers and teams maximising opportunities across the business to ensure we keep momentum and growth!

Our investment into significant infrastructure changes within the New Zealand transport network in 2024 has continued. Investment back into the network to ensure we increase capacity for growth now, and for the next 100 years, is important. Our Auckland branches have had our largest ever "realignment", with three large building projects being completed.

- Daily Freight/Chemcouriers Auckland teams have temporarily relocated to our new freight super site at Hugo Johnston Drive.
- M2H (Mainfreight 2Home) moved into a purpose-built facility at Savill South, with warehousing facilities on the same site. This will be a game changer for this service.
- Our inland port operation of Alderman Place has consolidated our Port Operations business, Tanker division, and Container Freight Station (CFS). This multi-service site is served by rail from the Port of Auckland. It has storage, has devanning facilities, and has the latest tank wash facility in New Zealand.

This investment in Auckland, along with many extensions and new builds around the network, opens capacity and opportunities for new service offerings and growth. The network is well-placed to manage more freight and provide customers with the best service and customer experience.

In every branch, the "real-time" transport dashboards have lifted the quality across key performance indicators in both operations and transport. Having live data and measurement assists our team in making better decisions with freight volumes to ensure we provide better service levels and customer experiences. We need to continue our hard work, hold onto and build upon all the improvements made.

We are a growth-focused business that seeks to improve operations, transport, sales, and customer experience. This continuous improvement and growth aspiration we have as a business creates many career and development opportunities. Challenge yourself in 2025 to expand your knowledge, skillset, and career pathway to keep growing with the business.

A massive thank you to all Owner Drivers who are an integral part of our service offering. We appreciate the investment you have made into the business, along with the professionalism, presentation, and work ethic you bring to our business every day. Mainfreight Mondays have lifted image and quality – thank you for the support, and for all you do for our special business.

We thank our Air & Ocean and Warehousing businesses that have supported the domestic network and drivers generating freight volumes across the network. We wish you all a well-earned break and look forward to growing together in 2025.

Team, thank you all for your commitment, passion, and energy you bring every day to ensure our quality, service, and, most importantly, customer experience is the best!

We thank you for making a difference and the support that you and your families provide. Wishing everyone a great Christmas and New Year.

Best wishes for what promises to be an exciting 2025.

Things to think about:

1. Sales – We are a growth-focused business where everyone is a salesperson.
2. Keep hold of the progress we have made – no slippage in quality or image.
3. Network business – look after each other with the best load quality.
4. Deliver your mate's freight across every branch. Don't be the weakest link.
5. Customer experience – honesty, integrity, and consistency across all services.
6. Take opportunities – step up and take the opportunity to develop your career.
7. Our image is everything – protect it by ensuring our buildings, fleet, and team look the best! The standards you walk past are the standards you set.



CLAIMS PERFORMANCE

| Outward Consignments Per Claim | | | |
|--------------------------------|-------------|-------------|-------------|
| Branch | To Sep 2024 | To Mar 2024 | To Sep 2023 |
| FTL South Island | 11,741 | 7,446 | 6,685 |
| Metro Christchurch | 10,995 | 24,379 | 41,343 |
| Metro Auckland | 8,097 | 6,339 | 8,039 |
| FTL Neilson Street | 5,171 | 2,131 | 1,230 |
| Rotorua | 2,183 | 1,229 | 1,106 |
| Gore | 2,117 | 1,268 | 3,371 |
| 2Home Auckland | 2,063 | 1,164 | 1,056 |
| 2Home Christchurch | 1,972 | 1,161 | 1,090 |
| Hastings | 1,941 | 1,853 | 3,165 |
| Chem Auckland | 1,797 | 2,165 | 2,364 |
| Timaru | 1,750 | 973 | 1,068 |
| Kaitaia | 1,717 | 438 | 434 |
| 2Home Hastings | 1,656 | 709 | 713 |
| Invercargill | 1,382 | 822 | 884 |
| Whakatane | 1,265 | 324 | 438 |
| Thames | 1,230 | 627 | 460 |
| Greymouth | 1,177 | 762 | 1,120 |
| Masterton | 1,175 | 1,157 | 1,135 |
| Napier | 1,152 | 734 | 749 |
| Palmerston North | 1,123 | 675 | 551 |
| Oamaru | 1,105 | 1,036 | 1,314 |
| Hamilton | 1,022 | 957 | 852 |
| Levin | 1,021 | 893 | 991 |
| Gisborne | 988 | 1,239 | 765 |
| Tauranga | 967 | 828 | 721 |
| Whanganui | 957 | 553 | 1,063 |
| 2Home Tauranga | 835 | 597 | 517 |
| Owens Auckland | 818 | 666 | 718 |
| Total Company | 742 | 667 | 666 |
| Dunedin | 734 | 748 | 762 |
| Wellington | 670 | 635 | 618 |
| Whangarei | 639 | 523 | 564 |
| Owens Christchurch | 638 | 527 | 504 |
| Taupo | 633 | 440 | 363 |
| Ashburton | 628 | 365 | 424 |
| Cromwell | 571 | 437 | 521 |
| Hobsonville | 552 | 544 | 628 |
| DF Christchurch | 534 | 489 | 507 |
| Auckland | 510 | 543 | 581 |
| Nelson | 505 | 483 | 448 |
| New Plymouth | 492 | 617 | 674 |
| Blenheim | 464 | 425 | 489 |
| Christchurch | 444 | 483 | 504 |
| 2Home Wellington | 402 | 346 | 348 |
| DF Auckland | 349 | 324 | 298 |
| 2Home Hamilton | 277 | 233 | 179 |
| Mobile Hire | 120 | 1,152 | 730 |
| Cross-Dock Auckland | 62 | 463 | - |
| FTL North Island | 18 | 104 | - |
| Seaview | - | 2,525 | 1,997 |

| Inwards Consignments Per Claim | | | |
|--------------------------------|--------------|--------------|--------------|
| Branch | To Sep 2024 | To Mar 2024 | To Sep 2023 |
| Hastings | 5,640 | 6,164 | 15,473 |
| Metro Auckland | 3,658 | 3,436 | 4,289 |
| Levin | 3,617 | 3,350 | 3,058 |
| Whakatane | 3,225 | 3,219 | 3,732 |
| Chem Auckland | 3,188 | 2,679 | 4,353 |
| Timaru | 3,167 | 1,561 | 1,533 |
| Ashburton | 3,153 | 1,740 | 1,535 |
| Owens Auckland | 2,986 | 1,541 | 1,409 |
| Taupo | 2,920 | 1,339 | 1,398 |
| Masterton | 2,881 | 6,730 | 13,114 |
| Whanganui | 2,825 | 2,522 | 3,235 |
| 2Home Auckland | 2,710 | 2,714 | 2,018 |
| Hobsonville | 2,602 | 1,444 | 1,399 |
| Tauranga | 2,585 | 1,998 | 1,256 |
| Oamaru | 2,393 | 3,964 | 2,636 |
| Christchurch | 2,162 | 3,038 | 4,048 |
| FTL South Island | 2,129 | 1,436 | 781 |
| Metro Christchurch | 2,062 | 1,936 | 2,109 |
| Thames | 1,999 | 1,437 | 1,601 |
| Gore | 1,986 | 1,810 | 1,718 |
| Wellington | 1,962 | 2,053 | 2,139 |
| Rotorua | 1,923 | 1,927 | 2,420 |
| Hamilton | 1,771 | 1,807 | 1,560 |
| Palmerston North | 1,712 | 1,466 | 1,316 |
| Auckland | 1,699 | 1,430 | 1,773 |
| Napier | 1,688 | 1,359 | 1,441 |
| Invercargill | 1,640 | 1,218 | 1,247 |
| Total Company | 1,579 | 1,393 | 1,408 |
| 2Home Tauranga | 1,493 | 432 | 420 |
| 2Home Wellington | 1,482 | 1,113 | 1,262 |
| 2Home Hastings | 1,473 | 1,419 | 973 |
| Dunedin | 1,358 | 1,209 | 1,501 |
| New Plymouth | 1,286 | 1,650 | 1,732 |
| 2Home Christchurch | 1,247 | 1,156 | 1,433 |
| Blenheim | 1,138 | 1,061 | 960 |
| DF Christchurch | 1,113 | 798 | 849 |
| DF Auckland | 1,112 | 853 | 868 |
| Cromwell | 963 | 1,462 | 1,318 |
| Greymouth | 949 | 1,240 | 1,560 |
| Nelson | 908 | 560 | 539 |
| Owens Christchurch | 904 | 917 | 918 |
| Whangarei | 661 | 609 | 605 |
| Kaitaia | 617 | 485 | 521 |
| 2Home Hamilton | 509 | 789 | 760 |
| Gisborne | 461 | 634 | 565 |
| FTL North Island | 3 | 2 | 3 |
| Seaview | - | 2,300 | 1,618 |
| Cross-Dock Auckland | - | 718 | - |
| FTL Neilson Street | - | 110 | 78 |
| Mobile Hire | - | 79 | 140 |

If your branch is below the Total Company number, then you are below average. Make sure you and your team members work hard next year to be above this line.



Books in Homes

Korey Satherthwaite from our Mainfreight Palmerston North branch recently attended a Books in Homes Assembly at Mangatainoka School.

Driver Appreciation Day

Celebrating Driver Appreciation Day across New Zealand. Our team went all out to show our amazing drivers how much they mean to us. From serving delicious breakfasts and lunches, to keeping them going throughout the day, to exciting raffles, scratch-and-win cards and even personalised sunglasses, to keep them looking sharp out on the road.

Thank you to all our incredible drivers for your hard work and dedication! You truly keep us moving!



FTL Auckland Team set up a 'build your own pizza' station



Drivers at Mainfreight Metro Christchurch modelling their new shades



BBQ breakfast was on the cards for all our drivers at Mainfreight Auckland



Mainfreight Tanker

The newest addition to our fleet, which we are very proud of is a tanker unit capable of holding 41,500 litres, and specifically designed for food-grade products, including wine, juice and fruit.

Each trailer in the unit features four distinct tanks, ranging from 4,500 litres to 8,000 litres. This gives us versatility for smaller loads, and allows us to maximise the full capacity.

There has been significant interest in our unit, not only for its striking presence on the road, but also because it represents a new direction for us. This presents a fantastic opportunity to support the viticulture and bulk liquid industry.

Alderman Place – Owens Tankers Wash Bay

We have installed a state-of-the-art wash bay with specialist cleaning equipment, imported from the Netherlands. The wash bay consists of two cleaning bays allowing us to internally clean ISO tanks, road tankers and intermediate bulk containers (IBC) that have carried a wide variety of non-hazardous, hazardous and food-grade products to the highest standard, using recycled water and energy-efficient heating methods.

Alongside the wash bay, we will set



up a product transfer area allowing us to transfer bulk non-hazardous products to and from ISO tanks, flex bags, road tankers and IBCs.





Mainfreight 2Home Supersite

Savill South, Auckland

One of the key location advantages of our new warehouse is the adjacent rail connection, which will allow us direct access to the Ports of Auckland. In addition to the rail line, the site is located within close proximity to key motorways, main arterial roads and retail distribution centres. The convenience of access to these locations will help drive supply chain efficiencies for our customers.

Key features:

- 16,240m² transport depot featuring sunken loading docks, as well as cantilevered canopies and yard.
- 6,600m² of warehousing space with flexible storage mediums including a 2,600m² enclosed canopy.
- Access to the new Mainfreight container freight station, running direct shuttles to and from the Ports of Auckland.
- International Cross-Dock options on site.

Alderman Place

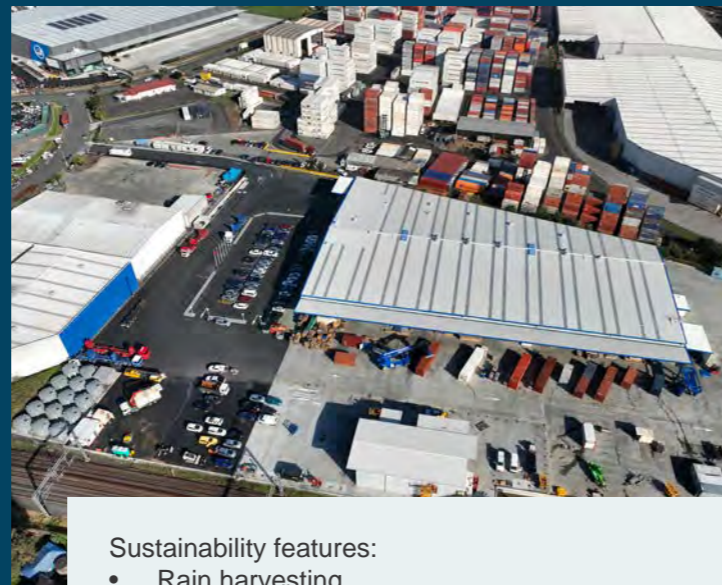
Our Mainfreight specialised container terminal and the Tankers, Ports, and CFS facility recently opened at a single location in Auckland.

Total ground area of 47,194m²

- Warehouse 4,220m²
- Breezeway 1,704m²

Site features:

- 400m rail siding
- Onsite wash bay for tankers
- Dedicated top-lifter for direct loading/unloading of rail wagons
- Fully Approved Transitional Facility (ATF) accredited site (inclusive of yard)
- Dedicated 3HA concrete yard for container staging
- Risk Management Professional (RMP) certification
- Container shunts directly in/out of the Ports of Auckland
- Reefer container powered storage



Sustainability features:

- Rain harvesting
- Solar array on the roof of the building
- Recycled grey water
- Modern LED energy-saving lighting and HVAC system



Mainfreight Auckland IDEA Day

Community Day Delights

Mainfreight Auckland Transport recently enjoyed a fantastic day of celebration and connection, thanks to IDEA Services, which supports people with intellectual disabilities to live full and inclusive lives. Guests from various supported homes gathered for an exciting day filled with unique experiences and joyful moments.

Mainfreight's IDEA (Intellectual Disability Empowerment in Action) Days are an annual event at a number of our New Zealand branches, and many of our branches have long-standing relationships with the local IHC spanning back as far as 20 years.

Highlights included thrilling truck rides and exciting, loud cars thanks to the American Muscle Car Club, giving attendees a chance to feel the power of these incredible vehicles. KiwiRail also provided an exclusive experience, allowing guests to climb aboard a shunt, take the driver's seat, and sound the train horn – a memorable experience for many.

After sharing a hearty lunch, guests enjoyed a sweet treat with Mr Whippy to round off the meal. The day concluded with a special Kapa Haka performance, as guests sang and shared traditional Māori songs, celebrating culture and unity.

Special thanks to Life Education and Duffy Books in Homes, who generously donated Harold the Giraffe soft toys and reading books, which were included in gift bags for each guest.

The event was truly a memorable day for everyone involved – a celebration of community, joy, and togetherness that will be cherished for a long time to come.

Our Owens and Daily Freight Auckland branches held their IDEA Days in September and October.



Daily Freight Auckland IDEA Day



Owens Auckland IDEA Day

Warehousing New Zealand

Brynley Riches

“Step with care and great tact, and remember that life’s a great balancing act!” Dr. Seuss

Hello Team!

As we approach the end of the year, it’s a perfect time to reflect on our achievements, memorable moments, and the milestones we’ve reached over the past 12 months.

From successful projects and innovative initiatives to team building and community engagement, we’ve made significant strides and strengthened our bonds. Each of you has played a vital role in our success, and it’s inspiring to see how far we’ve come.

Preparing for the future, we have invested in key infrastructure projects and team training, ensuring the continued development of warehousing as a foundation pillar of Mainfreight.

Savill South 2Home warehouse was completed in early October, a solid pipeline of opportunity looking to commence trading with a focus on aligning freight volumes into our specialised 2Home delivery service. The Beach Road hazardous goods warehouse is due for completion in early 2025. This site caters to an extensive range of hazardous classes, providing the latest innovations for a safe handling and warehousing environment.

Growth is a key mantra. Team development and training are critical to unlocking the full potential of our people, enabling access to exciting opportunities for personal growth and career advancement. Mighty Ninety development programs held in autumn and winter provided our team exposure to some key topics such as leadership, project management and sales processes:

Mighty Ninety Autumn Series

- Leadership
- Financial advice
- Warehousing layout
- Stock management

Mighty Ninety Winter Series

- Process mapping and process improvement
- Product import template
- Inbound and outbound
- Stocktake and investigation

Warehousing Key Focus Area 2025:

1. Warehouse image
2. Customer care
3. Operational standards
4. Quality – stock control and inventory accuracy
5. Communication – P.A.T meetings and customer engagement
6. Structure – right team in the right role
7. Team training – create pathways, continue to learn
8. Health & Safety – everyone goes home safe
9. Sales, Sales and Sales

Our business focus remains simple: delighting our customers with quality service, while striving to continuously improve our warehouse activities to provide greater efficiency, accuracy, and cost savings.

We look forward to the exciting opportunities that the New Year will bring. Thank you for your hard work, dedication, and unwavering spirit!

If you have some time off over the festive season, enjoy this time with family and friends and come back refreshed. To those of you working through, thank you, and remember to schedule some time off to recharge and spend time with loved ones.

Wishing you and your family a safe and Happy Christmas!

Outward Bound Experience

Four members of our Warehousing team recently embarked on an exhilarating adventure at Outward Bound. It was a transformative experience that combined teamwork, personal growth, and plenty of outdoor fun!

Here’s what one of them had to say:

“As cheesy as it sounds, Outward Bound was a life-changing experience. It was a perfect combination of the great outdoors in the Marlborough Sounds, Blue Blood Team, no distractions, and being critically tested physically and mentally.

One of the best highlights I didn’t expect to receive was not having a phone! It felt like a massive weight off my shoulders that I didn’t realise until it was gone (I even deleted the socials off my phone once I got back).



Back row L-R: Zane Polley (NZ), Annabelle Carpenter (NZ), Seth Freeman (NZ), Ramon van Hek (NL), Amber Bailey (AU), Blake Curran (AU), Matthew Edwards (AU), Janesh (Jay) Patel (US), Brent Smith (AU) Front row L-R: Kody Ichinaga (US), Daphne van Dosselaar (NL), Forbes Campbell (NZ), Julian Kistenmacher (IT), Suzie Fielden (NZ)

I’m very grateful for the opportunity and the amazing team I met along the way. The experience will not be forgotten!” Zane Polley



Revolutionising Efficiency: Manu Street Pallet Wrapping Robots

We are excited to share a recent innovation at our Manu Street branch - the successful implementation of new pallet wrapping robots, a significant step forward in enhancing our operational efficiency and safety!

The team has worked diligently to integrate this technology into our workflow over the past few months. The robots, designed to streamline the pallet wrapping process, have already shown impressive results.

With their precision and speed, they reduce wrapping time by up to four hours a day, allowing us to increase our overall throughput.

Not only do these robots enhance productivity, they also improve safety in our warehouse. By automating the physically demanding task of wrapping pallets, we reduce the risk of workplace injuries, ensuring our team can focus on other important tasks.

We are always excited to explore further enhancements to our warehousing operations. This successful implementation marks just the beginning of our commitment to innovation and excellence.

Celebrating Our Team's Sporting Achievements

We are delighted to shine a spotlight on the incredible sporting achievements of two of our Westney Road team members. Their dedication and passion extend beyond the workplace, showcasing their commitment to excellence in every aspect of their lives.



Alapati Leiua



Campbell Hulbert

Alapati Leiua

One of Westney Road’s newest team members, Alapati Leiua, recently represented Manu Samoa at the World Rugby Pacific Nation’s Cup. After a rigorous four-week training camp in Apia, the team embarked on a five-week tournament. With solid performances against Fiji and Tonga, Alapati and the team advanced through to the knockout stages held in Japan. After defeating the USA in the quarter-finals, Manu Samoa came up against a well-drilled Japanese side and eventually fell to a 49-27 defeat following a spirited second-half come-back. Congratulations to Alapati and the team on a solid campaign and winning the bronze medal - it is good to have you back!

Campbell Hulbert

Campbell joined our team earlier this year as part of the Graduate programme. Water polo has been a large part of Campbell’s life, starting as a teenager and progressing through club and regional levels, to representing New Zealand in age-group sides, and eventually joining the men’s open team. Last season, Campbell was the leading goal-scorer in the national competition and went on to play at the Men’s Open World Cup in Berlin. He has recently played as a guest international player for Queensland in the Australian Men’s National Waterpolo League. Campbell is looking forward to juggling the rigours of the sport alongside a career at Mainfreight. Welcome aboard, Campbell!

Air & Ocean New Zealand

Paul Riethmaier

2024 has been a tough year for our Air & Ocean business in New Zealand. We started the year with a goal of getting our sales revenue back up, and ahead of last year. As we approach Christmas and the close of the 3rd quarter, we are starting to make inroads towards this goal, with weekly reported sales revenue now consistently ahead of last year. Well done, and thank you to our entire team for your ongoing efforts.

We now find ourselves with a new set of challenges in that our margin performance has deteriorated, partly due to increases in our operational costs, but mostly due to competitive pressure in the New Zealand market. We still have roughly the same number of freight forwarders doing business in a market that has less freight moving through it, and consequently, our margins have suffered. The effort to continue to fight hard to win and retain business is appreciated. We must keep this up heading into the new year. If we continue to innovate and find better efficiency in the way we operate our business, we will positively influence our margins, and I am confident we can turn this around quickly.

We have made good strides forward in improving our efficiency using our technology stack to help us work smarter and not harder this year. While technology costs from our software partners will continue to rise, it becomes even more important for us to use all our technology tools to their fullest potential.

The continued rollout of our Freight Handling Tool is bringing our Container Freight Station (CFS) team better efficiency with on-dock freight outturn reporting and manifesting. Smart Billing, our customer rate management and invoicing system, is also speeding up our billing process. Our shipping line email document automation tool brings artificial intelligence (AI) functionality to our document archiving (e-doc) process. All these improvements are making a positive difference to our productivity, and will set us up well heading into 2025. Thank you for embracing these changes. We still have room to improve, and we need a concentrated effort from everyone to make these positive changes to our day-to-day processes stick. Please challenge yourself to embrace the changes, and not to revert to old habits.

Next year, we will continue investing in technology tools focused on improving efficiency. This will include Phase 2 of our Quoting Tool. With Phase 1, the global alignment of charges codes now complete, we expect to deliver automation to Less-Than-Container Load (LCL) quoting in 2025.

We have also continued to develop and enhance our network in 2024. Specifically, the opening of our world-class rail-fed CFS in Auckland has provided a new home for our team, and improved our container pack and unpack times. X-ray screening equipment in our

airfreight business automates what was previously a manual process, and brings our airfreight cargo security measures in line with the rest of the world. Building improvements, including new illuminated signage at Westney Road, have helped promote the quality of our brand to those using the busy Auckland Airport motorway.

This investment in our business has undoubtedly improved our service quality and set us up well to get our weekly profit performance back on track in 2025. Our LCL and Airfreight consolidation service offering surpassed 100 consols per week earlier this year, with the addition of airfreight services from Christchurch to Manchester. We now offer 101 LCL and Air Freight consolidation services between New Zealand and our worldwide branches every week. We can feel proud about the depth of our freight consol service offering and how much our network continues to grow.

Thanks again, team. Have a great Christmas and a safe New Year. Do your best to recharge your mindset and enjoy quality time with friends and family.

Challenge ourselves to do the following better:

Margin Improvement:

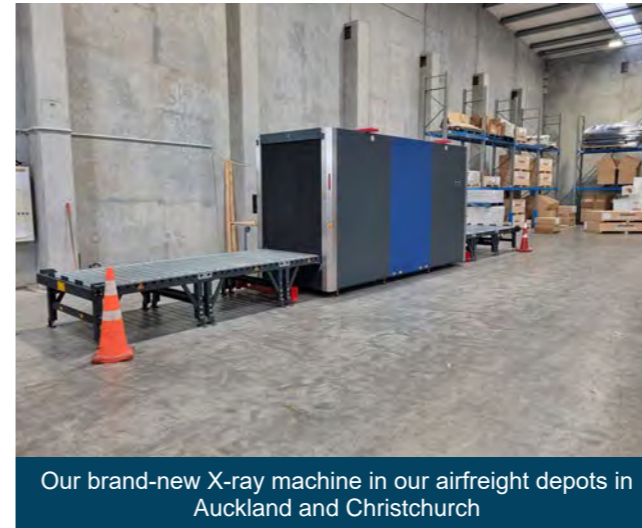
1. Selling more of our LCL & Airfreight consolidation (1MF) services to new and existing customers.
2. Looking for cost-out opportunities and more efficient ways to get things done. Even small savings week to week can add up to a lot at the end of the year.
3. Entrepreneurial job level decisions. How can we find better ways to move our customers' freight to reduce end-to-end cost and improve margin for us? Are we using the right shipping line or airline? Could we route the freight through a more efficient port pair combination? Making these decisions proactively at the time of booking will help us.

Sales Performance:

1. Increasing our call numbers. Sales call activity started well, but slowed in the second half of the year. We must get back on track in the new year.
2. Prioritising first-time new business calls, and doing the hard yards to find the new business that exists in our sales area. Prospecting is a discipline that must happen every week.
3. Keeping our service quality high, and constantly asking our customers if there is more we could do for them.

Operations Efficiency:

1. Using our technology tools to their fullest potential.
2. Shipment Centre Air & Ocean - We need to set this up for our customers and spend more time demonstrating its benefits, removing the need for manual emails and shippers' letters of instruction.
3. Leveraging our global alignment of charge codes and using our Smart Billing tools, including client rates and company tariff, to speed up invoice processing.



Our brand-new X-ray machine in our airfreight depots in Auckland and Christchurch

Airfreight X-Ray Machines

We are excited to announce a significant advancement in our airfreight operations with the arrival of two state-of-the-art X-ray screening systems. This cutting-edge technology will enhance our cargo security measures and streamline our operations in Auckland and Christchurch.

Pathway to implementation:

- Quotes received from Smiths Detection in February 2024.
- The X-ray system was manufactured in Malaysia.
- The Christchurch Sea Freight team worked closely with Mainfreight Malaysia to arrange sea freight for both units.
- As soon as manufacturing and testing were complete, the system was prepared for departure from Malaysia by the end of July.
- The X-ray systems successfully arrived in New Zealand in September.
- Smiths Detections completed the installation of the X-ray systems in October, ensuring that we are fully equipped to screen air cargo effectively.
- These are the largest conventional X-ray systems in NZ, and they can screen cargo up to 1.45m wide and 1.8m high.
- In November 2024 they were 100% operational.

With an investment exceeding half a million dollars, this new technology bolsters our security measures, and underscores our dedication to maintaining the highest safety standards in air cargo.

This advanced X-ray system will enable us to conduct thorough cargo inspections while maintaining efficiency in our operations. By integrating this technology, we are ensuring compliance with international security regulations, protecting our customers' goods, and enhancing overall safety in air transport.

Stay tuned for more updates as we leverage this technology to provide even better service in the airfreight sector!

Radio Lollipop

Mainfreight Air & Ocean were contacted by the team at Radio Lollipop about supporting the movement of one of the LolliTrollies from the UK to Auckland. We were invited to the official launch as one of their supporters, and we have our logo on the trolley.

The trolley itself is a shopping trolley that's been shaped into a fun, hands-on experience that plays music, blows bubbles, and is an interactive experience for kids in hospital to bring joy to them and their parents during hard moments.

With a lot of bubbles, music, and the occasional fart noise, the Starship Hospital LolliTrollie was officially launched in May. Radio Lollipop previously had a vibrant and active radio station within Starship Hospital, however, due to significant renovations, the radio station temporarily closed in 2023. The welcome addition of the LolliTrollie to Starship's evening repertoire has brought the magic, lights, and action back to children in hospital.



LolliTrollie in action



Delivery of a very special piece of equipment

New Project from India

Air & Ocean Tauranga

With power costs continuing to rise around the country, we are seeing more manufacturers looking for alternative sources of power to keep costs down. We had one customer whose solution was to install a geothermal turbine to not only power their whole site, but sell power back to the grid when they had excess production. The Air & Ocean team in Tauranga were brought in to discuss shipping options with them as the turbine was being manufactured in India. Once we had all the details, we found the whole shipment would consist of seven 40ft High Cube containers, one 20ft Flat Rack and three pieces of break bulk (plus one lifting I-beam) totalling 280m3 and 117 tonnes. All in all, it was exciting to be involved in shipping this kit over.

With our newly established office in India, we reached out to AJ and the team in India to get assistance to get things moving. It is a great asset to have our own Mainfreight people on the ground to help out when working on projects like these. Our first obstacle was that most RORO and Breakbulk vessels don't tend to travel west to east from India, and with the backlog of freight in southeast Asia due to the Red Sea diversions none of the container lines were interested in talking with us. We finally worked out a solution with Swire's, who arranged for a feeder service to pick up the equipment and transport it to Korea, where it would then be shipped down to New Zealand on one of their vessels.



A great example of our global team working together to get the job done!

The next step was to work with the supplier for the delivery of the equipment to the port for shipping. This part went well, and the India team were able to survey and inspect the equipment. Securing a third-party feeder vessel was stressful as they do not operate on a regular schedule. However eventually this proceeded and the team in India were able to watch everything get loaded up.

At the time of writing this, the containers have just arrived in New Zealand, and the big kit is on its way to Korea on the feeder vessel. Stay tuned for the rest of the story once the full shipment arrives in New Zealand. To be continued...

New Roof Build 107 Westney Road

It's been all going on at 107 Westney Road with amazing new road front signage, including two large illuminated Mainfreight logos on the building. No one can miss it as they drive along George Bolt Memorial Drive, especially at nighttime, where they glow beautifully to light up the night sky!

Our onsite globe structure also went through a refresh and is now lit up with blue lights.

Lastly, the leaky roof is being upgraded. Work is still in progress, but it's coming along nicely! A huge thank you to our team for putting up with the disruption during this work. We are going to be in tip-top shape once this is completed!



Our Auckland Sea Freight team celebrating a very special milestone

Happy 40th Birthday, Auckland Sea Freight

We recently celebrated 40 years in business with the Air & Ocean Auckland Sea Freight team. We are proud to mark four decades of delivering top-notch international freight solutions.

A huge thank you to our dedicated team, loyal customers, and partners who have been part of this incredible journey, and here's to many more years to come!



Mainfreight up in lights!

EUROPE



Mainfreight Europe

Ben Fitts

Team, another year and another mighty effort to push forward regardless of what the world's supply chains throw in our path. It's been a challenging year, and you have responded well – thank you for your efforts. We'll enter the New Year upbeat and with confidence.

We have plenty to work on, and as you'll see in the following pages, there's also plenty to be proud of with our teams active in their local communities, innovating, learning, keeping fit, delivering, having fun, and much more.

Activity creates opportunity, and our sales teams have been out in front of customers more than ever. We are a people-focused business, and there's no substitute for sitting face-to-face with our customers. Prospect pipelines have grown and, as a result, new business wins have increased, and we have new customer commitments that give confidence heading into the New Year. Let us increase the urgency again in 2025. Converting current opportunities that fit our target customer profile and add value to the network is key to improving utilisation, margin and ROR, especially in branches that have capacity available.

Thank you for your efforts to manage costs and challenge team replacements when volumes are down. Your 'do more with less' mindset has seen total overheads reduce by 2%, despite inflationary pressure and an increase in volume; a good example of how 'creativity can solve almost any problem'. Quiet economic times may be with us for a while yet, so hold on to that frugal mindset, keep hunting out those opportunities, and continue challenging yourselves to 'do more with less'.

Efficiency is improving, and we are moving more shipments per person than we have previously. There are many ways to improve efficiency, including simple things like thinking, "How can I make it easier for the next person in the chain?" If we get it right the first time, we save unnecessary work down the line for our teammates and customers.

Looking ahead, we will open our second UK warehouse early next year in the Midlands district, reflecting growth to date and confidence in our future there. Off the back of Warehousing growth, we are also underway with our first UK Transport branch and are now delivering network generated freight on blue trucks.

Poland, France, and Romania remain important to our network however, our growth there has been slow. Each country is a huge freight market, and we must all do what we can to help these branches gain momentum. When you come across a sales lead, share it today!

Team, thanks again for your efforts to create a bigger, better, and bluer business here in Europe. Enjoy a break over Christmas, and we look forward to tackling 2025 together!

Things to do better in 2025:

1. Sales: Vigorously vet sales opportunity pipelines for customer fit, size and likelihood of winning.
2. Sales: Convert opportunities that fit our profile and add value to the network.
3. Quality: Take ownership of your actions; the next person down the chain will appreciate it, and efficiency will improve.
4. Succession: Develop the team around you, and give responsibility to those who seek it so that you can free up time to take more opportunities yourself.
5. Communicate: Share the bad news as well as the good; many minds will likely solve an issue quicker than one.

Celebrate the wins along the way!

Transport and Trucks & Drivers Europe

Frans Zuidgeest

Team,

Happy holidays to you all, and enjoy time with your family and friends.

The calendar year 2024 has almost passed by. We can look back on a year full of opportunities. Thank you all for your continued commitment and dedication to delivering services to our customers. The article from our French team about the work they did for the Olympic Games is a great example of this.

We continue to develop and implement new tools and technology. It is important that you familiarise yourself with this and keep up to date. Documentation is available on Connect, our Mainfreight share point. In addition, we started with Mainfreight Transport Talks to inform you about the latest developments, best practices and new technology. Discuss within your teams who will participate and share the knowledge you get from it.

Working in various supply chains, we relate to many different stakeholders. Safety and security are important, and need to be kept at the forefront of people's minds. You play an important part in our defence. This is not limited to cyber, but also includes the physical movement of goods, site access, and safety on the road. Stay alert, if you don't trust it, report it.

In the previous newsletter, we introduced the Customer Quality Journey. It is all about doing things right the first time, combined with good communication with all parties involved. As a result, it will make us more efficient in our operations. Ask yourself, 'Where can I make a difference?'. Share this with others, lead the way and enjoy the results coming out of it.

Our European Transport network continues to grow, with new linehauls and more freight in it. With further growth, we can realise more density and, with that, increase quality and efficiency. Our sales teams are in the lead, supporting them with good quality and joining customer visits. All teams should be involved in spotting the opportunities. This is part of our Mainfreight sales culture.

Developments to reduce our carbon footprint are ongoing. In this newsletter, you can read more about our recent investments in two electric trucks. Furthermore, we have made progress in the application of renewable fuel. Our emission dashboard shows the result per customer, and the emissions are printed on our invoices.



Team, I appreciate your energy and the work that you put into our business. Enjoy the journey, celebrate the successes and have fun together. There is a lot of knowledge around, go out and get inspired by others. 'If something is broken, fix it', always look for the root cause and ask 'why?' It might require another question, 'why?', to find the true cause. Use the phone, talk face to face and reduce e-mail.

Challenge ourselves to do the following better:

1. Keep yourself updated with the latest tools and technology. It will help you to perform better.
2. Stay disciplined in what we are doing and keep up our standards. Look after our branding and immaculate image of our assets and teams. Do not walk right past it without noticing and acting.
3. P.A.T. meetings are a great way to discuss ideas and actions that make us better at reducing costs and increasing quality.
4. You all play an important role in our customers' experience with our service. Be aware of this.
5. Look for freight opportunities that fit our network. Join the sales teams and visit customers.
6. Check the freight. Are the dimensions correct? Is it properly packed? If needed, fix it and report it.
7. Ready, Fire, Aim: create and maintain the sense of urgency needed to keep us moving at a constant pace.
8. Work as one team, talk to each other and remember to celebrate!



Mainfreight France, Logistics Partner of the Paris 2024 Olympic and Paralympic Games

Mainfreight France is proud to have played a key role in the Paris 2024 Olympic and Paralympic Games. We were responsible for the logistics management of signage for several prestigious events, such as the cycling time trial, road race, and triathlon. This crucial task ensured clear and effective navigation for athletes, the public, and officials.

In addition, we were in charge of solid and liquid refreshment stations during the marathons (marathon for all, women's and men's marathon). These critical moments required flawless organisation to provide optimal support to the athletes while adhering to strict schedules.

The intervention of more than 45 of our team members before and after the events was particularly sensitive. The stakes were high, and respecting the timing was essential to ensure the smooth running of the competitions. Thanks to the team's commitment, we contributed to the success of these iconic events, once again demonstrating our commitment to excellence.

Mainfreight Transport Rotterdam has officially opened!

We officially opened our newest Mainfreight Transport branch in Rotterdam, in the presence of our team, friends, family and customers.

Located just 30 minutes from the Port of Rotterdam, and close to major highways, this strategic location enhances our ability to serve key European markets with greater efficiency and speed. The Rotterdam branch strengthens our logistics network, and reflects our commitment to responsible business practices across Europe.

Although the branch had been operational for some time, with renovations now complete, it was the perfect moment to celebrate. The evening was filled with speeches, laughter, and enthusiasm, featuring



a Mainfreight-style ribbon-cutting ceremony and the unveiling of our Branch Opening Plaque.

We would like to thank everyone once again for their visit, and a special thanks goes to the Rotterdam team, who work tirelessly to make this branch as beautiful as it is.



Two new Electric Trucks

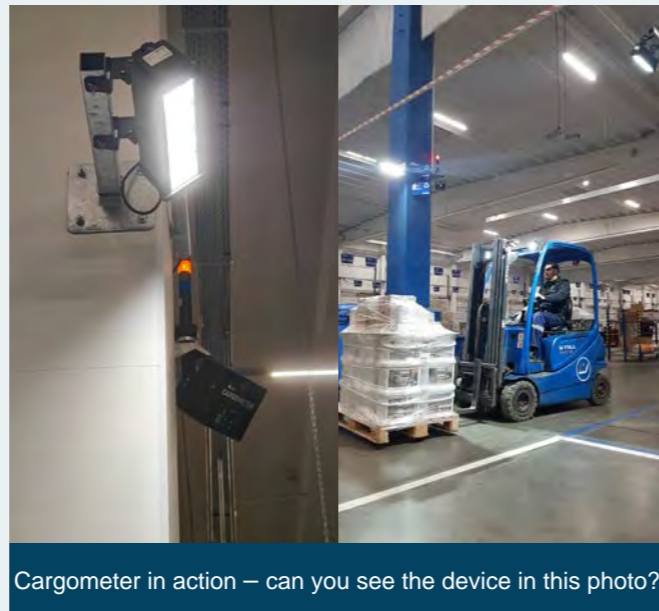
Two new electric trucks have been added to Mainfreight's fleet in the Netherlands. We already have one E-truck in Rotterdam, and another E-truck driving around Tilburg. The trucks are used for distribution and container transport. The battery capacity of the trucks is 540kWh, and under normal circumstances, this guarantees a radius of 300-400km (of course, depending on load and (unforeseen) circumstances). The trucks can be charged in 's-Heerenberg at our new DC charging station. Depending on the number of trucks charged simultaneously, they can be charged with max. 300kW.

Investing in these trucks is another step in reducing carbon emissions in our fleet. In 2025, another three electric trucks will be added to our fleet.

Cargometer: Dimension-in-Motion

Our transport branches in 's-Heerenberg (the Netherlands), Genk and Ghent (Belgium) have recently installed a new tool called the Cargometer. This tool helps us measure the size of each shipment — its length, width, height, and volume — while being moved by forklifts or EPTs. This means that instead of manually measuring each shipment, which can be time-consuming and prone to errors, the Cargometer does it instantly while the goods are in transit.

The measurements taken by the Cargometer are sent to Mainmove and compared to the dimensions previously submitted in Mainmove. This results in more accurate invoicing and more efficient transport planning. With precise measurements of every shipment, we can make better decisions about loading and transporting goods, ensuring that we make the best use of available space and resources.



Cargometer in action – can you see the device in this photo?



Our truck simulator was well visited by young potentials on Technology Day

result. It made its first appearance this summer while Mainfreight was hosting the Technology Day, and we introduced young people to technology and logistics. We were thrilled to see visitors lined up for our simulator, waiting to try our virtual Mainfreight truck.

We built this simulator entirely, from welding and painting the frame, to installing the software which allows the driver to drive in our Mainfreight style. Our trucking simulator is also sustainable, as the materials used are mostly reused. For example, the seat is a second-hand seat coming out of our workshop, and the computer was supplied by our IT team.

We plan on using the simulator at open days and job fairs to attract young, talented and enthusiastic people to join our team. When not offsite, the simulator is displayed at our reception in 's-Heerenberg, for customers and our team members to check out.

Our Mainfreight Trucking Simulator

Our Transport team in 's-Heerenberg built its first-ever Mainfreight Trucking Simulator. Completely in style, from the outside and the game itself, we can be proud of the

Warehousing Europe

Liane Philipson

In this edition, the contribution of Warehousing is all about growing our network while continuing to delight our customers. In the past year, we have expanded our Warehousing network by opening new branches in Romania and the Netherlands.

The first six months of the financial year were challenging. Customers are normalising their inventory levels and are focused on cost reduction. Here is where our P.A.T. meetings and continuous improvement projects have come into force. How can we and our customers do things smarter, together in order to be more cost-efficient? Strategic Quarterly Business Review (QBR) discussions with our customers ensures we have a good insight into each other's strategy. At the same time, it gives positive energy to the team to see where we can contribute more to the success of the customer. The QBRs should add value to both the customer and us. Do not waffle about topics that are of no interest to the customer. There is only one way to find out if the QBRs are valuable – ask the customer!

This proactive approach requires quick decision-making. Do not live in a question mark. By applying for the job, our new Branch Managers have proven that they love a good challenge. All of them are promoted

from within, showing the importance of succession planning for our growth ambitions. In Ploiești, Romania we have already started to enthuse students at the local university by introducing them to the supply chain industry.

Innovations, big or small, are valuable. We can show our customers how we can support them now and in the future. The inventory counting robot in Zaltbommel is a good example of an innovation that supports the team, while increasing our quality level.

Focus points for the coming months:

1. Sales - we need to grow our pipeline to ensure the future healthiness of our existing branches, and to be able to open new branches in the future. Growing the pipeline is hard work, there are no shortcuts.
2. Continuous Improvement – delight the customer and think about the future.
3. Safety – this must be our priority all day, every day. Everybody needs to go home safely in the evening.
4. Feeding the network – always look for new business opportunities for our brothers and sisters across the Mainfreight family.
5. Communication – listen to each other, no one has a monopoly on wisdom.

Team, thank you for all your efforts and enthusiasm. Enjoy your Christmas holiday!



Emil Ion (L) and Liane Philipson (R)

Opening of our extended warehouse facility in Ploiești, Romania

Recently we proudly celebrated the opening of an additional 10,000 sqm to our warehousing branch in Ploiești, Romania. This expansion brings the branch's total space to 30,000 sqm, reinforcing our commitment to growth and excellence in logistics.

The extended warehouse offers a range of advanced services, including top-tier storage, order-picking processes, and various value-adding activities. Our BREEAM-certified facility reflects our dedication to sustainability and environmentally conscious

operations. This milestone underscores our drive to provide exceptional service while reducing our environmental footprint.

During the opening event our Branch Manager, Emil Ion, was honoured with an Excellence Diploma by the President of the Chamber of Commerce and Industry of Prahova County. This award acknowledges Mainfreight's remarkable contributions to the logistics sector, and its continuous pursuit of operational excellence.



L-R: Hubert Kamphuis, Ceryl van Hasselt, Jules Branswyck, Nico Wuyts, Floris Proost, Keiron Seymour, Catalin Constantin, Raluca Ionescu, Liane Philipsen, Rob Zonneveld, Niels Kok, Marshella Oosterbeek, Anouk Harbers

Visit from future students of Politehnica University

As part of our ongoing commitment to nurturing future talent, we recently welcomed a group of prospective students from Politehnica University to our Ploiești facility. The visit gave these young individuals a valuable opportunity to explore the logistics industry, and gain first-hand knowledge of our warehousing and distribution operations.

The event began with an overview of our company and services in Romania, followed by an engaging branch tour showcasing our advanced processes and technology. We also introduced the Mainfreight Development Programme, highlighting career opportunities within the logistics field. During the Q&A session, the students were able to connect with our team members and deepen their understanding of the industry.

To make the visit even more memorable, we organised a fun Kahoot game, with three students emerging as winners. We are proud to support and inspire the next generation of logistics professionals, and look forward to continuing these enriching engagements in the future.



University students on tour

Warehousing Sales Boost Day

The Warehousing Sales and Branch Managers teams came together for a Sales Boost Day. The focus was to boost sales results around three key topics.

The first topic was on intensifying sales efforts to boost opportunity pipelines. Actions were initiated to increase call numbers and strengthen pipelines. We've scheduled Branch Fire Drills: a dedicated Sales and Branch Managers team from various branches working together for one week, fully focused on making calls and boosting the pipeline for one specific branch.

Secondly, we discussed the importance of professional LinkedIn profiles. The workshop made clear how critical it is to leave an excellent first impression. As your LinkedIn profile is your digital business card, we were assigned to update our profiles highlighting industry expertise to attract potential clients for Mainfreight, and to remain active on LinkedIn by (re)posting and adding polls and comments.

The final topic was mastering non-verbal communication in sales and contract meetings. Hand gestures (like nervously rubbing hands), handshakes (dominant vs. submissive), blocking your mouth while speaking and facial expressions all impact client perceptions and can provide valuable insights about customers' sometimes hidden opinions and standpoints.



Janis Zvaigznons using our new robots in our warehouse

Robots in Action!

At Mainfreight Warehousing Zaltbommel, we are always looking for ways to surprise and delight our customers. Innovation plays a key role here.

We are currently testing a robot that will improve our operational processes. Each night the robot scans with multiple cameras all the pallets we have in storage. It creates a 'digital twin' of our inventory. This improves inventory quality and the time spent on inventory management.

We will start to test more functionalities in the future, such as monitoring rack filling, temperature and humidity checks and detecting racking damage.



Our team at the opening of our new branches

Revealing the names of our two Warehousing branches "Brede Steeg" and "Logistiekstraat"

September 26th was a festive day in 's-Heerenberg, where we opened two new branches with a team celebration and the official branch names revealed! The team had the opportunity to submit two new names for the branch formerly known as Branch ANS, which, after the name reveal, has officially been split into two separate branches.

The following new branch names were chosen:

- Brede Steeg
- Logistiekstraat

In good Mainfreight tradition, both names refer to the streets on which the branches are located. The team celebrated with a barbecue.

Splitting the branches is the start of a new era, which will deliver more benefits:

- Smaller teams that take care, it's all about family!
- A focus on sales, acquiring new customers, and growing the branches and the teams.
- Immaculate image.
- Boosting continuous improvement projects to delight our existing, as well as new, customers.

Two means stronger than one!



L-R: Martijn Venhoeven, Marshella Oosterbeek, Hans van den Berg, Jean-Gerard Fifis

Celebrating the opening of our Warehousing Utrecht branch

Our multi-customer Utrecht warehouse is a beautiful new BREEAM building of 20,000m². Situated in the middle of The Netherlands, it is a perfect location for the warehousing of Food and Beverage customers.

Warehousing Oostende – Paint it blue!

We're happy to share some pictures of the recent upgrades in our Oostende Branch. Since last year we have had a fully functional canteen, offering a fresh, healthy and very tasty menu for our team. We're always ready for a little party in our canteen, with home-baked cakes and pies to celebrate new team legends.

Over the last few years, the restrooms in our warehouses and offices have been completely renewed, offering improved comfort and convenience. Visiting drivers were not forgotten – during the (un)loading of their trucks, they can now grab a coffee in the coffee corner or even take a fresh shower. Last, but not least, we invited Siegfried Vinck, a local graffiti artist and painter to create a beautiful mural, capturing our Mainfreight identity.

A great shout-out to our Belgian buildings team, who made this possible.



Lidia Sebesteni in our new canteen



Our amazing mural created by graffiti artist Siegfried Vinck

We were delighted to welcome our customers and many Mainfreight team members from across Europe on this special day. With the support of our training team and other branches, we were able to achieve great success, with the team enjoying a wonderful day of celebration with nice food, drinks and many laughs. The relaxing atmosphere allowed us to build even stronger relationships with our customers and team members from other branches!

We received thoughtful gifts from other branches to celebrate our opening, especially the table tennis table, which is a team favourite!

Thanks to everyone who visited and helped us make this day a success!

Air & Ocean Europe

Brad Russell

As we move towards the end of the calendar year, our 18 Air & Ocean branches in Europe are handling increasing volumes across all modes and directions. Along with new customer support, we experienced an earlier peak season with many customers increasing their orders from July onwards.

With increased shipment numbers, our teams have been focusing on bringing greater efficiencies to our operations. It is important we keep learning and improving our processes, which inevitably brings about greater quality to our customers. At our recent Branch Manager's meeting in Mechelen, Belgium, we set branch plans around additional training for our teams, and ensuring customers utilise our developing technology.

Within the following pages is an update on our recent Hamburg branch relocation. This move supports our growth and highlights the opportunities ahead of us in Germany. Another example of this is the region of North Rhine – Westphalia, where we now have a sales team member based in Düsseldorf. Getting closer to our customers, and understanding regional opportunities has also resulted in the strengthening of our sales team in Poland, where we have added a sales team in Katowice and Poznań.

Our sales approach often involves sitting in front of our customers to discuss opportunities, and implementing business with our international teams. We have recently hosted several overseas Branch Managers in Europe, and it is great to see the energy this brings to our sales efforts. Over the next few months, some of our EU teams will be doing the same, and we can already see the benefit it brings to specific trade lanes, such as between Spain and Mexico.

Relocation of our Ocean Hamburg branch

After successful years in our previous location in central district Altona, Hamburg, we couldn't manage the growth of our team anymore and needed to move to a new location. We started in 2019 with just three team members in our former location, and we now have 16 blue-blooded Mainfreighters on our team. Hard work and passion for the business have enabled our growth.

We didn't move far, but we can feel the improvement every moment. Seeing our big Mainfreight logo hanging outside our building from the street, and being present in a "2 Mio" city like Hamburg makes such a difference compared to only having our blue world inside the walls of an office. We are very happy to be stationed in an almost 70% bigger office, with more meeting rooms available, and to enjoy an area surrounded by young

Another update in this newsletter is our new airfreight consolidation from Shanghai to Frankfurt. Our import airfreight growth has been strong this year, and our increasing number of consolidations has driven this. It is great to see our EU branches working closely together to ensure good utilisation, and the support of our core carriers.

Thank you and enjoy your holiday festivities!

Five focus areas:

1. Immaculate image and presentation – Mainfreight Mondays. Please ensure cars are clean, tyres are black, branches are tidy, and we are ready to start the week with purpose.
2. Aged debtors – we are improving but not yet at <10%. It requires daily action with everyone involved. We deserve to be paid on time.
3. Branch sales culture – we see improved results for those branches who have it right. Every new shipment makes a difference.
4. Core carrier support – we support our preferred shipping lines and airlines for a reason. Please ensure we do not move away from this for short-term gains.
5. ROR improvement – we are doing well by controlling costs but need to support this by improving gross margins. Fully utilised 1MF consolidations are key.



Top row from L-R: Sebastian Markowicz, Finn Dulisch, Jonas Franz, Timo García Aranda, Tobias Collatz, Adrian Fuhrmann Middle & front row L-R: Shu-Hui-Riehle, Danijela Schmidt-Baumann, Camilla Andreis, Zeinab Rehman, Giulia Delibori, Nicoleta (Alina) Radulescu, Belá Martens, Malvisa Leka, Katie Bould, Elle Beach

people and nice spots. This location matches our team, and reflects who we want to be: different (and better) than other forwarders.

Big thanks to the Mainfreight team involved in this move, helping us make a smooth transition into our new home.



1MF Europe: Expanding Airfreight capabilities across Europe

Mainfreight is committed to providing our customers with the highest level of service, driven by our focus on 1MF consolidations. As part of our ongoing strategy to expand airfreight capabilities across Europe, we have secured a Block Space Agreement (BSA) on the critical Shanghai-Frankfurt route. This commitment supports our air imports, consolidating shipments from Shanghai to Europe, and effectively launches our "One Mainfreight Europe" initiative, and strengthening operations across all 14 European branches handling airfreight.

With this guaranteed capacity we can offer our customers secure space on flights from one of the busiest and most crucial global hubs — Shanghai. This ensures a consistent, reliable service, regardless of seasonal demands or market fluctuations.

All 14 branches handling airfreight across Europe have committed to this service, utilising the BSA for their inbound shipments from Shanghai into Frankfurt and onward through the European network. To further enhance our offering, we've introduced Named Accounts, providing customers with dedicated consistency and support in an unpredictable market, ensuring seamless end-to-end solutions tailored to each customer's business needs.

At Mainfreight, we are dedicated to delivering the best possible service. Our "One Mainfreight Europe" 1MF between Shanghai and Europe is just one of many ways we continue to invest in strengthening our network so we can support our customers' business growth.



Mainfreight Europe Team

Mainfreight's apple story: A symbol of heritage, team building, and building business relationships

Customers love the appreciation we show them, and the link we have with our home country, New Zealand. The apple story demonstrates the respect we have for our heritage, as well as to everyone who contributes to Mainfreight's success. This, together with the knowledge that we do this year round somewhere in the world, reminds our customers that we are an international business.

The apple buckets are a great way to spread the Mainfreight name throughout all layers of every company involved. Everyone, from the Managing Director to the intern, will see our brand on that bucket, and may wonder who we are and what we do. How great is it that people at all levels can recall Mainfreight whenever the supply chain becomes a topic? However, in the short term, it opens the door to either more business with existing customers or new business with prospects. This year, our apple deliveries (often accompanied by an Annual Report) have led to newly planned meetings with prospects.

We have customers who gratefully accept the apples and use them for an annual baking competition between their teams. We see the apple initiative connecting Mainfreighters internationally, and it also contributes to teambuilding with our customers. Who knew that something as simple as a bucket of apples could carry multiple messages that go a long way?



Matthijs van Herk and Carlo Pons picking delicious apples before delivering the apple buckets to our customers

Mainfreight Europe teams conquer the Harbour Obstacle Run in Rotterdam

As a yearly tradition, the Mainfreight Europe team once again participated in the Harbour Obstacle Run, held every year on the first Sunday of October in the Port of Rotterdam. This year, 28 team members from the Antwerp, Brussels, Amsterdam, Born, Rotterdam and London branches bundled their strengths to overcome the 25 different obstacles over a six or 10km track through a normally restricted port area. Everyone successfully completed the run after dealing with obstacles such as an electrified net, a container maze, mooring reels and many other port-themed challenges.

ASIA



Mainfreight Asia

Cary Chung

Welcome to our end of year newsletter. I would like to take this opportunity to appreciate our network for its passion and enthusiasm. As we all try very hard to grow our business, it is fortunate to know that we have all our sisters and brothers around the world looking after each other!

Revenue, volumes, and margin growth are all important in a business; no business will survive without them. We also would like to thank our sales team for the work you all have done, and our operations team for meeting all the high demands of shipments you have handled, as well as maintaining a high service level for all our existing customers. It is much appreciated.

As I write this newsletter, we are entering the traditional peak season before the holidays. We must ensure that all our team are aggressively looking for opportunities. We should be all over our customers for airfreight opportunities. We are seeing air cargo capacities resuming to pre-covid levels.

Despite the challenges, we need to continue to improve. Simple things like keeping our customers updated play an important role in their supply chain and finding solutions to their pain points. It's easy to say, but we need to ensure that across all 11 countries we operate in Asia, each team believes in 'the way we do things around Mainfreight'. Under promise, over deliver!

Things we need to think about and improve:

1. Connect with our team across the network. We are all so busy that it's always easier to drop a text or email. Let's try to pick up the phone.
2. Make an effort to thank our partners. They are also part of the supply chain, and we need them to provide great service to our customers.
3. Focus on the network and the verticals that feed into the network.
4. Improve quality and operational performance.
5. Margin improvements across all business trade lanes and freight modes.
6. All our Branch Managers should aim for at least a million-dollar branch!

Team, enjoy your holidays and make time to give yourself a break. We must give our minds and souls some time off. Nature is so important for our mental health!

Warehousing Asia

Michelle Yip

Thank you, team, for your dedication and hard work over the past year. As we continue to grow and develop, I would like to share the words of Ralph Waldo Emerson: "The only person you are destined to become is the person you decide to be." Let's choose to be proactive and ambitious as we strive for excellence.

As we enter the third year of our six warehouse branches in Hong Kong, Shenzhen, Shanghai, Singapore, Malaysia, and Thailand, we are positioned to pursue the opportunities ahead. Our Return on Revenue (ROR) is below expectations, highlighting our need to focus on customers and operational efficiency. Our primary focus is on acquiring new customers and enhancing our brand presence in the local market. To achieve this, we will target specific verticals for growth, while strengthening relationships with our current group customers and Air & Ocean clients.

Expanding warehouse capacity in our existing locations is essential to support future growth, and our commitment to continuous improvement will enhance quality and customer satisfaction. While we explore new market opportunities over the next five years, be aware of challenges such as decreased trading volume from declines in customer orders and local market demand, reinforcing the need for careful and regular cost reviews and operational optimization. Technology is crucial to our operations and sales, and we should improve our understanding of its capabilities to leverage it effectively in the market. Promoting from within and developing our team remains vital, as our team is the foundation of our success. Maintaining high standards of quality in our facilities and customer service will continue to set Mainfreight apart in the industry.

Things to do better

To ensure our ongoing success, here are the key areas for improvement:

1. Enhance customer engagement: Maintain close relationships with existing customers, understand their needs better and provide quality services.
2. Strengthen sales initiatives: Increase our efforts to secure new customers, particularly targeting specific profiles such as Food & Beverage, import customers, and Fast-Moving Consumer Goods (FMCG) customers. Focusing on small to medium-sized customers will help balance and mitigate our risk.
3. Cross-Selling opportunities: Do more cross-selling with our group customers and Air & Ocean customers to provide comprehensive solutions and, enhance customer satisfaction.
4. Optimise warehouse utilisation: Aim for higher warehouse space utilisation to maximise efficiency.
5. Boost team engagement: Promote from within and ensure that our team understands our 100-year vision and Mainfreight values.
6. Focus on ROR improvement: Continuously review and optimise our operations to enhance our ROR.

Looking ahead

As we approach the third anniversary of our current warehouse branches, our goal is to aggressively grow our team, business, and facilities alongside our Air & Ocean operations. Remember, we don't just sell warehouse space or Air & Ocean services – we offer comprehensive end-to-end solutions. With the strong foundation of the Mainfreight Group in New Zealand, Australia, the Americas and Europe, we are poised to develop our operations to achieve the same success we've experienced in New Zealand.

Thank you again for your hard work and commitment. Let's make 2025 our best yet!

CaroTrans Asia

Arthur Ho

Team,

As we move toward the end of 2024, I want to take a moment to reflect on our progress and share some exciting developments within CaroTrans Asia. Our commitment to excellence and customer satisfaction continues to drive our success in this dynamic market.

Overview of CaroTrans Asia

CaroTrans Asia continues to be a major consolidator in the Trans-Pacific and Oceania regions. Over the past year, we have successfully expanded our footprints in China by adding Xiamen, Ningbo, Tianjin and Qingdao branches. In addition, we have successfully launched our sales offices in Guangzhou and Suzhou, focusing on inland LCL developments.

Business Performance Update

CaroTrans Asia is currently operating 11 branches, with 60 team members, 131,000m3 throughput as of August 2024 and 72 weekly direct services. Our mission is continuing to meet the evolving needs of our customers across Asia. Thank you for our team's dedicated efforts and support in contributing to this result! Let's keep it up; with great teamwork, we will reach the next milestone very soon.

Things to do better

1. Enhance internal communication: Foster better communication channels between teams to ensure everyone is aligned on objectives and project status.
2. Import focus: Asia imports are a hot topic around the world, and they can grow our product portfolio. Inland focus: Inland development on sales perspective to benefit majority gateways.
3. Focus on team development: Provide more training and career development opportunities to empower our workforce and retain top talent.
4. Improve customer feedback mechanism: Implement a more structured approach to gathering and analysing customer feedback for continuous improvement.
5. Increase market awareness: Strengthen our marketing efforts to communicate our services to potential clients better.

Thank you all for your continued hard work and dedication. Together, we are making significant strides towards our goals. Please feel free to reach out if you have any questions or suggestions.



L-R: Suri Su, Kristen Lee, Matchy Yuen, Miya Li, Annie Hu

China International Logistics Fair 2024

This is the first year CaroTrans Asia has participated in the China International Logistics and Supply Chain Fair held in Shenzhen. This is one of the most important logistics events in Asia. As a major LCL wholesale service provider, staying in front of customers is very important for us in order to understand their needs and share our success stories with them. The fair is a good platform for us as it allows us, to meet and work alongside a variety of customers.

Strengthening Connections: Customer visits with the Mainfreight Hamburg and Frankfurt teams

To deepen relationships and explore new business opportunities between Germany and Thailand, Lek and Mainfreight Hamburg Branch Manager Timo Garcia Aranda conducted customer visits across Thailand. These visits focused on connecting with our supportive suppliers and customers who contribute significantly to our Hamburg - Thailand service lane. The meetings provided valuable insights into customer needs and expectations, allowing us to better align our services with market demands. We also discussed potential collaborations and new service offerings to strengthen the partnership further. The feedback and discussions were positive, and we are optimistic about future growth and enhanced service capabilities between Mainfreight Germany and Mainfreight Thailand.



L-R: Severin Janus, Lek Sommai Trakarnung Lek, Sanaa Auassar, Maximilian Ziegner, Leny Leinich, Samira Drechsler

Asia Mid-Year Sales Manager Conference

Our Asia Mid-Year Sales Manager Conference was successfully held in Hong Kong in the 2nd week of September.

The conference kicked off with a recap session of the Professional Sales Coaching training held before this conference. We discussed key takeaways from sessions, and what we can take back to the branches to help develop stronger sales teams.

We were honoured to have Don join us to share his views and expectations during his busy trip visiting customers across Asia. Reinforcing our sales foundation is crucial in the current tough environment. The more customers we visit, the more local, regional, or global opportunities we may dig out.

The early morning hike team building, ideal customer sharing, and brainstorming workshop on better aligning business development with IT support, were aimed at building relationships and stronger trust between the teams. We hope to see better communication and collaboration between the Asia sales teams moving forward.



Asia Sales Team – Team Building Hike

Multi-Country Consolidation (MCC) to Melbourne and Fremantle

Over the past year, we have successfully built a total of 50 TEUs for the Multi-Country Consolidation (MCC) to Melbourne and Fremantle product line, showcasing how we've met the needs of the Australian market as well as the MCC focus of our operational goals.

Looking ahead, we aim to expand MCC, exploring the potential to build a similar service to Sydney to enhance our market footprint. To facilitate this expansion, we will need to collaborate closely with the Sydney team to assess the need and monitor market trends for the Sydney area to understand demand for the product capabilities. We believe this strategic move will strengthen our product portfolio, and create new growth opportunities while we continue to innovate and adapt to market needs. We are optimistic about the future of MCC and the potential for further success in the Sydney market.



Mainfreight Thailand Team visiting MakutKiri School, a special school for blind children

Giving Back: Supporting MakutKiri School for the Blind Kids

As part of our commitment to the community, our entire Thailand team, Air & Ocean and Warehouse branches, visited MakutKiri School, a special school for blind children. We donated essential supplies such as educational materials, hygiene products, and food items. In addition to the donations, we sponsored lunch for the children, and spent a memorable day engaging in various activities, such as music sessions, and interactive time. This visit was not just about giving back; it was also a chance for our team to bond and reflect on the importance of contributing to society. This meaningful experience was integrated into our team-building outing to Khao Yai, where we spent two days recharging our energy. The trip helped us rejuvenate and prepare to tackle the remaining challenges of the year, aiming to achieve our annual goals and surpass our pledge.

Welcoming our first intern from Bangkok University

We are proud to have partnered with Bangkok University to welcome our very first intern student to the Mainfreight Thailand family. Over two months, each department dedicated time to mentor and guide her, offering valuable insights into how Mainfreight operates in the market and supports its customers. It was a rewarding experience to see her gain new skills and knowledge while contributing to our daily operations. Time flew by, and witnessing their growth and enthusiasm was a pleasure. We are honoured to have been part of their learning journey and look forward to continuing to share the Mainfreight DNA with future interns, nurturing the next generation of logistics professionals.



L-R: Wachirawich W. (Committee of Bangkok University), Pawinee T. (Intern Student), Lek Sommai Trakarnung

Mainfreight Ocean branch relocation: A new strategic location

We are excited to announce that our Ocean branch relocated to a new office space in December 2024. Our new location, conveniently situated next to the Bangkok Port, provides us with a strategic advantage in managing our logistics and operations more efficiently. The proximity to the port enables us to streamline processes, reduce transit times, and offer even better service to our customers. This move is part of our ongoing efforts to improve operational excellence and support the growth of our ocean freight services in the region.



Expanding ocean services: New direct routes to Australia

We are pleased to share the latest developments in our ocean freight services. Building on the success of our Bangkok to Melbourne and Sydney routes, we have recently launched new direct services from Brisbane to Laem Chabang, and Melbourne to Laem Chabang. These new routes are designed to cater to the increasing demand from our Australian customers. The direct connections will offer faster transit times, enhanced reliability, and improved service flexibility, helping us to better serve our clients' diverse needs. We are committed to expanding our network and capabilities to support the growth of our customers' businesses in the Asia-Pacific region.

Regulated Agent License – Mainfreight Japan

Mainfreight Japan is delighted to announce that we are now certified as a regulated agent in Japan. We have been working closely with MLIT (Ministry of Land, Infrastructure, Transport and Tourism) for about a year to get certified. This will lead to expansion and enhance our Air Export service for Mainfreight Japan. The first Mainfreight Japan AWB was issued in October.



L-R: Motoko Murata, CM Mr.Sato of MLIT, Ryosuke Tohma BM Tokyo

Malaysia Airfreight branch perishable business

Mainfreight Malaysia collaborated with the team in Auckland to move regular weekly perishable airfreight shipments. Our scope included handling the perishable freight and all the customs clearance documentation, ensuring a seamless and efficient process from origin to destination. The cargo cleared customs smoothly, and was delivered complete and on time. Thanks to the team who assisted with managing documentation, coordinating logistics, and taking care of every aspect to ensure that the perishable goods were delivered on time and in optimal condition to maintain their freshness.



Ningbo team celebrating 20 Years!

With great pride and excitement, we celebrated the 20th anniversary of the Mainfreight & CaroTrans Ningbo branch in August 2024.

Over the past two decades, our company has grown from a small representative office to a good performance branch. The journey has been filled with challenges and achievements. We have faced economic downturns, technological changes, and fierce competition. Through our teams' hard work, innovation, and commitment to excellence, we have overcome every obstacle and continued to thrive.

Our success is testament to the dedication and talent of our team. They are the heart and soul of our company, working tirelessly to deliver quality products and services to our customers. Their passion and expertise have been the driving force behind our growth.

We also owe a debt of gratitude to our customers, who have placed their trust in us over the years. Their loyalty and support have been crucial to our survival and success.

As we look to the future, we are filled with optimism and determination. We will continue to uphold Mainfreight's culture and spirit to achieve our 100-year vision. We are ready to embrace the challenges and opportunities that lie ahead.



Shipping the world's largest battery energy storage system

Our team successfully facilitated the shipment of 792 storage cabinets for the world's largest battery energy storage system, with a capacity of 909MW/1.9GWh. This project was notable for its scale and complexity, with the cabinets being shipped from Qingdao Port in China to Australia. The transportation process was managed by Mainfreight Australia's Project team, based in Perth, while the team in Qingdao coordinated the logistics at the loading port. The shipment consisted of ENERGY SEGMENT STACK750 units, classified as Class 9 hazardous materials (UN No. 3480), and the operation required special approval from the China Maritime Safety Administration (MSA), reflecting the unique and sensitive nature of the cargo.

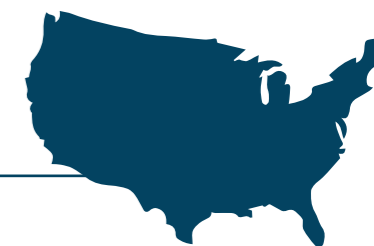
In preparation for the shipment, the Mainfreight Air & Ocean Qingdao team worked extensively with the exporter, factory, shipowners, and ports to ensure all logistical and safety measures were in place. The team, including Vicky Zhao, Neil Li, and Michael Li, communicated regularly with stakeholders to finalise the packing methods, delivery schedules, loading and unloading processes, and fire safety protocols. These preparations culminated in the MSA's approval for the bulk carrier shipment, which was a significant milestone given that this was the first time such large storage cabinets had been transported by bulk carrier from a Chinese port. The team remained on-site around the clock during the loading process to oversee the operation and ensure compliance with safety standards.

The shipment of the 792 storage cabinets was completed successfully over four bulk carriers, arriving in Australia on schedule. This project marked a significant achievement for the Mainfreight team, expanding their expertise in handling dangerous goods by bulk carrier. The experience not only strengthened the team's operational capabilities, but also reinforced internal trust and collaboration. Building on this success, Mainfreight continued to grow its business in this segment, undertaking additional projects such as the shipment of ENERGY SEGMENT STACK750 units to the United Kingdom and Portugal in August 2024. The team's professionalism and the project's success were highly praised by the customer, laying the groundwork for future collaborations.



L-R: Vicky Zhao with the customers during the loading of their freight to Australia

AMERICAS



Mainfreight Americas

Jason Braid

Team,

It's hard to believe the festive season is already upon us. Whilst it's a great time to connect with family and friends and for everyone to take some well-deserved time off, it's also a reminder of just how precious time is and the need for us to always move with pace.

As we go about building a bigger and better business, it's crucial we keep pushing forward and ticking things off. Whilst there's been some good progress made this year (thank you), it's only a start – we have a lot to do, and we can't lose sight of what's important for our long term success. Our business is not complicated, but sometimes doing the basics right, day in and day out, is one of the hardest things to do. Likewise, remember that, more often than not, it's the small things that matter and make the difference.

There is an energy within our business and amongst our teams that we've not felt for some time. This gives us a lot of confidence as we go forward. Let's keep our energy levels high, and stay unapologetically passionate about who we are and how we can assist our customers.

We're pleased with the way our teams are working together across the supply chain. It's great to see everyone proactively looking for ways in which we can work together more and, in turn, look after our customers' freight door to door. There remains ample opportunity for more of this, so let's keep our foot on the floor and stay curious and hungry. Remember, we're a supply chain business and our strength is in our network.

Quality will always be everything for our customers; we can never lose sight of that. There will always be room for us to do better, and although quality is a common theme throughout the following pages, we need to walk the talk. With over 85% of our freight moving within our own network – whether it be our transport network, in our warehouses, or around the world within our air & ocean network, we're handling the freight. We control our quality; let's get it right.

There are a lot of exciting things coming in the months ahead. By the time you read this, we will have just

moved into our new Transport cross dock in Dallas, Texas. This is a real stake in the ground for our LTL business here in America, and the first of two in this part of the world – we move into a new cross-dock in Chicago in March 2025.

We have big aspirations for our region - Canada, USA, Mexico & Chile, but we remain far too small in all these enormous and exciting countries. No matter what is happening around us (economic, political, etc.), there will always be an opportunity for us to grow our business and perform better than the week prior. Let's take an insurgent mentality into the next year, especially with regards to sales. Spend more time in front of our customers, both new and existing, look after them, and when we do, ask for more freight.

As always, there's lots to do, but that will never change - who would want to be anywhere else right now?!

Thanks for all your hard work and for all that you do for our customers. Merry Xmas!
Jason

Things to focus on:

1. Quality – As mentioned above, this is what really matters to our customers and our teammates around the world. Our work will never be done here.
2. Sales – We're a business where sales are done sitting in front of our customers. We have company cars for a reason, so let's use them and spend more time on the road.
3. Profit – It matters. As does making more money this week than we did last week.
4. Sustainability – There are a number of initiatives already underway, with more going into play in the months ahead. We all have a part to play in this, so first and foremost, can we please remember to recycle in all of our branches?
5. Succession – This is crucial for our long-term success. We always need to hire people who are better than we are.
6. Keep things simple – There is no need to overcomplicate things.

Thanks team!

Americas Transport

Mitch Gregor

“Results happen over time, not overnight. Work hard, stay consistent and be patient”. Michael Jordan

The overall performance of a business improves branch by branch.

Let's all take a moment to check in on what we have done, or have not done, over the past year. Pause... look in the mirror and reflect.

- Is your branch doing better or worse?
- What are you going to do differently to achieve our goals?
- What is holding you back?
- What help do you need?

The same approach applies to life, your fitness, your career – take charge.

For most, a lot has changed over a short time, yet there often remains lots to do. For our Transport business, our momentum is shifting, and we are making progress. It's slowly starting to feel and smell like Mainfreight. Yet despite the efforts of many, we had thought and hoped that we would be much further ahead by now. There remains plenty to do.

As we draw from our experience in other markets, we remind ourselves that we are building a solid foundation and, whilst there are a lot of good things happening, it will take time, and some of the decisions we need to make related to our quality and culture will not yield immediate returns.

| | | | |
|---|--|--|--|
| <p>Is your Branch above the line in these critical areas?</p> <p>THE CHOICE IS YOURS!</p> | <ul style="list-style-type: none"> • Delivery Performance • On forwarding • Arrival/Departure times • Stocktakes • Load quality • Branch Image | <ul style="list-style-type: none"> • MF Mondays • Audit • Depot Systems • Line haul Boards • Training • Team succession • P.A.T.S | <ul style="list-style-type: none"> • Supporting Sales • P and L results • Health and Safety • Team management • Owner drivers |
| | <p>ABOVE THE LINE</p> | | |
| | <ul style="list-style-type: none"> • Delivery Performance • On forwarding • Arrival/Departure times • Stocktakes • Load quality • Branch Image | <ul style="list-style-type: none"> • MF Mondays • Audit • Depot Systems • Line haul Boards • Training • Team succession • P.A.T.S | <ul style="list-style-type: none"> • Supporting Sales • P and L results • Health and Safety • Team management • Owner drivers |
| | <p>BELOW THE LINE</p> | | |

Where is your branch? Above or below the line?

If we focus on the right things, further changes will continue to move us forward.

With so much going on across the business, we have narrowed our focus to six key areas that will help improve our business.

- 1. Quality – Daily Delivery Performance (DDP):** Getting our quality right is our number one focus, and to keep it simple – pick up our freight, move it damage free, and deliver it on time.
- 2. Growth and further investment in sales:** Let's make sales a fun and exciting part of the business. Branch Managers need to be more involved, and everyone across our business needs to understand how important sales is to our success.
- 3. Billing on time and collecting our cash:** Cash is king, and we need to ensure we are getting paid on time. Let's ensure we are accurate, and that our teams understand the billing process.
- 4. Linehaul and development of our network:** As momentum builds, we will review our current network setup, further invest in new branch locations, and intensify the network. Where we do not yet have branches, we are attempting to build relationships with quality local and regional players.
- 5. Developing our team, succession planning, and careers:** The importance of looking after our team and developing their careers through promoting from within is the key.
- 6. Working together across the business with Air & Ocean, Warehousing, and CaroTrans:** Let's ensure for our Warehousing, Air and Ocean, and CaroTrans business that we move any LTL freight that fits our network, keeping the money in our own pockets.

Bring your energy, have some fun, and help our team and customers achieve the results that we all deserve. Look after our team, our drivers and our customers. Make your branch stand out for the right reasons.

Thank you to everyone in our American Transport business for your continued commitment to our business – and thanks to our Drivers, we cannot do this without you!

Best wishes for the festive season with your families and friends – stay safe.



Things Happening in Transport USA

Jay Patel, our VP of Sales for our Americas Transport Business – was fortunate enough to attend Outward Bound and visit our branches down under to get an insight into their approach to sales.



Outward Bound Huria 717 Group

Outward Bound, and Sales in Australia

Jay Patel

An opportunity of a lifetime – the friendships, learnings, and obstacles that are the experience of Outward Bound are something I won't soon forget. Add in the opportunity to see the birthplace of Mainfreight and immerse yourself in the culture of New Zealand and Australia. You can feel the impact Mainfreight will have on the American supply chain industry when we get the basics right.

With team members from The Netherlands, America, Australia, and New Zealand immersed together, we were challenged every single day of Outward Bound. Our "watch" navigated difficult tasks, the elements, and our own fears, but we reaffirmed that as a team, anything is possible. Make decisions quickly, trust each other, and think of "us", not "I", and we will build a Special Company with Special People.

Speaking of special, the Australia business is building into something special, and I had the pleasure of visiting both the Dandenong and Epping branches. The customer-centric approach, sales maturity, and quality have led to branches consistently making profit every single week. With over 600 weekly trading customers, the maturity in the Dandenong sales process is something we aim to replicate in North America. Our Sales Managers have been sitting in on the Dandenong weekly sales meeting and have started to implement some of the learnings to better our weekly sales discussions. The most exciting part for us is that we aren't too far behind. Growing our customer base, while retaining our current customers through quality account management, is the recipe that helped grow that market into what it is today, and as we continue to invest in sales, we're confident we can achieve the same. We must remain unapologetically Mainfreight.

New building updates and progress

Our first purpose built LTL cross-docks are progressing in Texas and Illinois. See the latest photos. These sites will be our first state-of-the-art design-built sites for the Americas in Haslet, Texas (completion December 2024) and West Chicago, Illinois (completion due March 2025).

Sustainability efforts at our new cross-dock facilities:

- **Sustainable Infrastructure:** Both sites will feature advanced building management systems, solar energy generation, battery storage, and greywater recycling to optimise efficiency and reduce environmental impact.
- **Waste Management:** Each facility will include raised garden beds for fresh ingredients, food composting and visible recycling programs.
- **Water Conservation:** We will capture rainwater and repurpose greywater for irrigation and facility use.



Solar panel installation at our new site in Haslet, Texas



Aerial shot of our West Chicago cross-dock facility

Mainfreight Board visit to the Americas

Our Transport Team from Houston recently had the privilege of hosting our Board of Directors for a branch visit and Texas style lunch.



Houston Team Members with the Board of Directors



Our Toronto Owner Drivers
 L-R: Inderjit Bola, Roman Roszkowski, Peter Casimiri,
 Lucky Singh, Patrick Mills, Ravi Singh, Sergi Privalov,
 Inderjit Barsa, Ricky Dhaliwal, Gursewak Gill,
 Daniel, Tammy Timmins

National Truck Driver Appreciation Week 2024

National Truck Driver Appreciation Week was an important occasion for us to express gratitude to all professional truck drivers, especially our owner drivers, recognising them and their families for their hard work and commitment to tackling one of our economy's most important and demanding jobs. This week long celebration honoured the dedicated drivers who deliver our freight safely and securely each day.

To show our appreciation, our team organised special breakfasts and lunches, distributed care packages and gifts, and even provided a thorough cleaning of their trucks. It was a wonderful opportunity to acknowledge their contributions and strengthen our community.

Questions that we should ask at all branches:
 Do we really know our owner drivers? And are we looking after them?

- Owner Drivers and Drivers
- Recruitment
 - PUD (Pick-up and Delivery)
 - Linehaul
 - Mainfreight Mondays

- How are you looking after them?
- Financially – earnings and costs
 - Communication – Monthly P.A.T Meetings
 - Getting them involved in the Branch
 - Training and standards



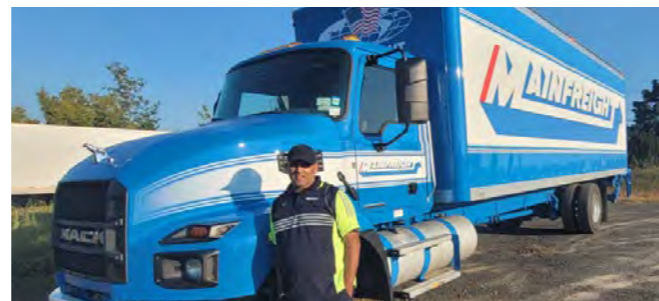
Carlos Reyes feeling appreciated during National Truck Driver Appreciation Week.

Take pride in your ride: Some recent examples of trucks ready to roll

Thanks so much to our local team of owner drivers, who recently invested in tidying up their trucks and gear. It looks fantastic.



Mohand Mermeche, Syphax Inc. – Chicago, IL Transport



Altaf Teeluck, Kisskadee Inc.– Albany, NY Transport



Our new electric van for local Manhattan deliveries

Warehousing Americas

Andrew Coulton

Our Warehousing business in the Americas continues to grow. While this is exciting, the focus remains the same: providing a quality service to our customers across all supply chain touchpoints. We have work to do! There's never a dull moment at Mainfreight, and our teams have had a lot going on in their respective markets, such as implementing new business and managing a growing team. This doesn't come without its challenges, and it has presented many opportunities for team members to travel and work in different branches across the network to provide support. A big thanks to those team members who wore many hats over the past twelve months!

- How can we do better in our Warehousing business?
- We remain too small in big markets! With the right sales approach, anything is possible; let's push the envelope.
 - The way we grow is with strong pipelines in ALL warehouses
 - Keep it simple – our business is about getting the basics right while keeping a close eye on the details.
 - Getting it right the first time helps, as it means less work for our entire team
 - More respect in decision-making around adding costs – do we really need it?

Quality in everything that we do!
 This message has been drummed through our business over the last year, and we know that when our quality is right, good things happen!

We never hear complaints from customers if we over communicate. It doesn't hurt to pick up the phone and call our customers instead of relying on email every day.

In the warehousing business, inventory control is a key metric for success. Key performance indicators are tracked weekly to ensure we are improving, and can identify trends quickly when working with our customers. Examples are below:

| KPI | What this means: | Why is it important? |
|-----------------------------------|---|--|
| IRA (inventory accuracy record) % | Cycle counting customers' product Target: 99.9% | Quality stock management = long-term customers |
| Pick accuracy % | Correct picking of product code and quantity Target: 99.9% | If we excel in our IRA's pick performance improves = happy customers |
| Retail chargeback performance | Following retail compliance guidelines, which are different for each retailer, i.e. label placement on cartons, type of pallet sent | Not adhering to retail compliance guidelines results in penalties or potential loss of business for us and our customers |

Sales – New business solves many problems
 Sales is a fun career at Mainfreight. You're given the ability to get out in the marketplace and sell what we have to offer. Of course, the pressure to deliver is on, and the business needs to see results, but with patience and commitment, we can achieve success!

Lessons learnt this year to be applied in the next 6 months:
 We need to ensure we grow the right way with customers who fit our network. Mainfreight is unique in offering Air, Ocean, Warehousing, and Transportation solutions, and the key to success is partnering with customers who use us across the supply chain.

Busy fools come to mind for our performance so far this year. Let's all take a breath and ensure we deliver a financial result we are proud of. This includes efficient warehouses driven to achieve margin from our handling activities, thinking smarter about our operations, and managing team costs.

Stronger, better, and bigger pipelines are key to the success of our business in the years ahead, and we require a sizable sales team to take down this market. We can't underestimate the opportunity the US and Canadian markets present the Mainfreight business!

Thank you to our 658 team members in our Warehousing business; you are all playing a pivotal role today and in the future. We appreciate the hard work you put in day in and day out to delight our customers. Some days aren't easy in the supply chain world, but remember the important role you all play to our customers and Mainfreight's success!





Then: Dave Wassef, 2018 (his pet horse, Rosemary)



Now: Dave Wassef in 2024, helping out in the operations

What it takes to be successful in sales! Mr. David (Dave) Wassef

Riley Tryhorn | Vice President of Sales, Warehousing

How did Dave get his shot with Mainfreight?

Starting his career selling trucking services, his persistence in selling to Mainfreight paid off when he secured a role in Air & Ocean export operations in November 2018.

A key turning point in his career?

In 2020, Dave joined the Warehousing team, where he excelled in operations and customer facing roles. His operational experience provided him with crucial insights into the warehousing business, and its integral role in supply chain management. Dave built a strong internal network that bolstered his sales success by fostering relationships across our various branches and teams in North America.

What makes Dave different?

His unique background as an artist adds a creative flair to his proposals, allowing him to stand out in a competitive market. Dave's holistic approach to supply chain selling, combined with his operational expertise, has made significant contributions to the Warehousing team and the broader North American business. His efforts have been widely recognised and valued across all branches.

Key reasons for Dave's success?

1. Understands our business from the ground up from Ocean and Warehousing.
2. Doesn't give up. Getting 2nd in sales hurts, but he learned lessons and improved.
3. Takes advice from the wider team and learns from listening to other strong sales leaders!

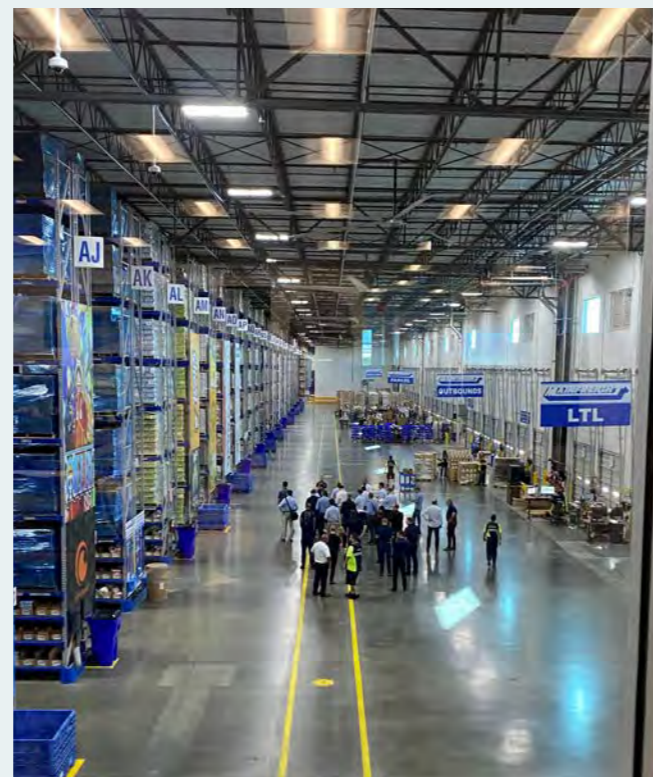


The Northlake Team, proud of their hard work! This is the new standard!

Northlake, Texas Warehouse

This year we unveiled our new customer showroom in Texas, creating a unique opportunity to highlight our wonderful customers' products. By putting their offerings on display, we aim to give our guests a deeper understanding of who our customers are and the value they bring to our business.

October was a significant month for our Northlake Branch as we had the privilege of hosting Mainfreight's Investor Day. This event provided a special moment for our team to showcase our branch, operations, and commitment to our customers.



Investor group touring our Northlake Warehouse

Newark is coming alive! Warehouse expansion marks a new chapter for the team in New Jersey.

It's an exciting time for the team here in New Jersey as we have expanded our footprint to 277,000 sq. ft. and have taken over the rest of our building in Elizabeth. With both our customers and team in mind, this expansion brings several exciting developments that will drive our growth in the region for years to come. Here's a closer look at what's in store:

A new lunchroom to fuel our team

In line with all our branches, we're excited to announce the addition of an on-site canteen that gives our team a place to eat and celebrate together. The canteen will offer healthy, affordable options for lunch and dinner through the lunch program, with food made by our Mainfreight chef, ensuring that team members working AM and PM shifts are well taken care of.

Very Narrow Aisle Racking (VNA) with Automatic Positioning Systems (APS)

One of the most significant upgrades is the installation of VNA racking. For those unfamiliar, VNA racking positions aisles closer together, maximising space utilisation within the warehouse without compromising access or efficiency. To further enhance productivity, the racking is equipped with an APS, allowing turret truck operators to input a location and be automatically guided to the correct spot with precision and efficiency.

A fresh start in the office

As part of the expansion, all of our offices will be remodelled and refitted, including new meeting rooms, a showroom, additional space for our growing team, and a brand new section of offices on the north side of the building. This area will include a training space for Mainfreight's Greater New York operations, and additional amenities to support our expanding team.



Jose Fernandez going down the very narrow aisles in our Newark Warehouse



Transport drop trailer next to the loading ramp at the back of our Newark Warehouse

A fresh look for the warehouse

Last but not least, we're giving the entire facility a glow-up, adding Mainfreight's signature blue to the colour scheme in the process. Our immaculate image immediately sets us apart from our competitors. With additional roadside signage and our vibrant blue exterior, the building will make us instantly recognisable to those flying in and out of the busy Newark airport!

Mainfreighters in the Moreno Valley community!



The Moreno Valley Warehouse team after tackling a community clean up

One Friday morning, our amazing team volunteered to wake up before the birds even had their coffee! We all gathered at the branch, bright-eyed and bushy-tailed, to tackle a community clean-up on our newly adopted local trail (Cactus Corridor Trail). Sixteen team members braved the early hours, and their efforts were rewarded with a stunning sunrise that made it all worth it. After our trailblazing adventure, we returned to the branch for a BBQ breakfast that had us all fuelled up and ready to crush the day ahead.

Air & Ocean Americas

Matt Gustafson

Hello Team,

Another year has gone by, and it was another year of change. We see disruptions caused by political elections and strife, labour strikes, airlines being impacted by supply chain issues causing capacity issues, natural disasters, and cyber-security concerns, all affecting the market. In other words, history repeats itself. One thing we can count on is that there will always be some significant event that we will be dealing with. We should remain confident that our team, processes, and quality will successfully help our customers navigate whatever current event we are all dealing with. Working with our team across our supply chain offerings is key to keeping our customer's freight moving.

It's important to use the results of our Full Container Ocean products to invest in other areas of our business. We see perishable volumes out of Los Angeles growing. Using this operational know-how will help us with the pharmaceutical sector. Exports for both air and ocean are areas to grow, and with that growth will come healthier margins, and a stronger utilisation of our existing consolidations will improve returns further. Lastly, where we are handling import shipments, we should be handling the customs clearances. Our incredibly talented customs team is in place and ready to support our customers. Let us also focus on our multi-trade strategy; too much exposure to the Trans-Pacific region is not healthy should trade conditions change.



Carla with a view of the Sydney Opera House

Connecting the Network – Branch Manager sales trip

Carla Leslie | Branch Manager, Air & Ocean Salt Lake City

This year I had the opportunity to embark on an exciting two week sales trip to Australia and New Zealand, where we held over 40 meetings with customers. The energy of the trip was incredible, and I was delighted by how accommodating our team was in setting up engaging and productive discussions. Through these meetings, we opened up new opportunities that we're now working on pushing forward. The hustle of the trip energised me and allowed me to build strong relationships that will be valuable as we continue to expand our efforts globally.

Areas to focus on:

1. Quality – It matters. Quality in everything we do – pipeline management, operational excellence, collecting from our debtors, billing on time.
2. Efficiency – Keep pressing to work smarter. Look for connectivity options with our carriers and customers. Review processes over P.A.Ts to generate new ideas.
3. Push our network – We are close! Our Air, Ocean, Warehousing, and Transport teams have begun making significant progress. As a rule of thumb, if it can go on a Blue truck, there is no other option. The quality and service from our Transport team will set us apart.
4. Our team! – Let's not forget who and what we are. Review our pillars and "how we do things". Our team will always be our competitive advantage.
5. Our customers! – It is they who keep our lights on. As Sam Walton stated, "If you don't listen to your customers, someone else will." Please make sure we are communicating regularly to ensure we understand their needs.

Have fun out there!



Mainfreight Chile – Getting on the Map!

Hector Lara | Branch Manager, Air & Ocean Santiago

After a difficult start to the year, we are seeing some progress. We have a stronger pipeline and prospects in front of us for the year ahead. New customers are on board, and international accounts are now part of our customer base.

We have had a couple of visitors this year to Santiago, supporting our branch and gaining an understanding of the Chilean culture in order to grow Mainfreight Chile. We are also travelling overseas on sales trips and looking for more opportunities. Earlier this year, I made sales calls in New York, Chicago, and Los Angeles, from which we are starting to win business. Trading with Europe is another area of focus to make Chile more visible across the Mainfreight network.

Regarding the team, we are adding three people to the sales team, one of which is our valued team member, Babara, who has been in operations for Mainfreight for ten years. We have a good foundation to support our branches worldwide, and a cohesive team to achieve our goals.



Hector Lara and some of the Mainfreight team from Texas



Customers and the Mainfreight team enjoying the crawfish feast!

Houston team celebrating our customers

Stephanie Middleton | Sales Manager, Air & Ocean Houston

Earlier this year the Mainfreight Houston branch hosted its second annual crawfish boil, bringing together team members and loyal customers for an evening of fun and relationship building. The air was filled with laughter and the delicious aroma of seasoned crawfish as everyone enjoyed the Texas spring weather. This event showcased our commitment to our customers and strengthened the relationships that make Mainfreight a special place to work and partner with. Here's to many more boils and memories to come.



Team Milan & Ricardo

Mainfreight Mexico X Europe – Ricardo Dordelly

Ricardo Dordelly | Branch Manager, Air & Ocean Mexico City

In June the opportunity arose to travel to Europe to visit several branches and conduct sales calls with the team, fostering collaboration to grow our trade lane.

Experiencing our Mainfreight culture abroad was truly refreshing. Every branch provided a warm welcome. These locations were chosen because they represent the top countries that Mexico trades with, particularly Germany and Spain. Months after the trip, we can already see the benefits as operations begin with new clients.

It's worth noting that the EU, with its €31.7 billion of bilateral trade in goods, was Mexico's third-largest trading partner last year, following the United States and China. It also stood as Mexico's second biggest export market after the US, with a trade value of €28.6 billion.

Some of the EU's key imports from Mexico are machinery and appliances, transport equipment, mineral products, optical/photographic instruments, and products of the chemical or allied industries. Key EU exports to Mexico include machinery and appliances, transport equipment, chemical products and base metals.

The top five European countries Mexico exports to are:

- Germany
- Spain
- United Kingdom
- Belgium
- Switzerland

The top 5 European imports from are:

- Germany
- Italy
- Spain
- The Netherlands
- France



Team Barcelona & Ricardo

Gratitude goes out to our European family for their support. Let's continue growing together, and hopefully, visits can be exchanged to develop our customer relationships further.



MLK Cultural Institute celebrated receiving 500 books from Mainfreight and Books in Homes

Albany Books in Homes

Dennis Braniecki

The team in Albany has partnered with the Buffalo City School District through the Books in Homes program, aiming to provide students in Buffalo City schools with books to foster a love for reading and learning.

In light of recent tragic events in the community, including a mass shooting just blocks away from a school, the need for support has never been greater. The Books in Homes program delivered bags of books to students across two grade levels and languages, bringing joy and hope to children who have faced many challenges.

This program, and the books, have made a HUGE impact on these children and their community as many had never really experienced someone giving them gifts “just because”. Each child received a bag of books to take home for the summer. The joy was palpable for sure!

Mainfreight’s dedication to community engagement is evident in initiatives like this. By supporting local schools, we are changing the lives of children for the better and nurturing a brighter future for the children in our neighborhoods.



Dennis and the children from Ms. Santina’s school at the end of year pizza party, to celebrate the children’s achievements throughout the school year

Sales

Justin Yonkelowitz | Vice President of Sales, Air

Sales over the last year have been interesting. Market disruptions, strong competition, and budget-conscious customers have shown the importance of relationships, and the need to provide quality service. Maintaining existing customer perception through consistent action and communication remains a top priority.

As we hunt new customers, selling to our strengths, utilising our network, and focusing on the right commodities allow us to provide customised, hands-on solutions. Our sales team needs positive and persistent action to deliver these solutions and be in front of our preferred customers. Taking “No” for an answer is not an option. We need to keep following up until we get the “Yes” we are after. Differentiation in our follow-up and outreach is critical. Of all the things that make Mainfreight unique, our people top the list, and it’s up to the sales team to prove it.

Specific to airfreight, we have the foundation for continued growth and the ability to target genuine airfreight customers. Certified Cargo Screening Facilities (CCSF) locations in Chicago, Dallas, Houston, Salt Lake City, and Los Angeles allow us to screen cargo in-house and build consolidations. We’re Goods Distribution Practice (GDP) certified in Toronto, New Jersey, Charlotte, Chicago, Dallas, and Los Angeles, allowing us to target pharmaceuticals and medical devices, two key commodities for airfreight that value quality of service. We have seen success with cosmetics, which were identified as one of the few commodities which were ideal across all products. In addition to our air freight network, we have seen success using our linehaul network to connect gateways, allowing us to provide options to our customers and get creative with routings when space is tight. We know the value and margin fully utilised consolidations bring to the business. Additionally, consolidating volume allows us to provide more solutions with minimal impact on margin as we participate in large international tenders.

Continued growth will take passion and energy from both sales and operations. It’s important we remember what an opportunity we have in front of us. We are still on the ground floor in one of the biggest markets in the world, and we have a chance to play an active role in building a large, successful business. Michael Forkenbrock once said, “All we need is the right stuff.” Our team, our processes, our quality, and our culture are what “stuff” is, and there is confidence we have it.

CaroTrans America

Matt Bloom

The past six months have been a busy time at CaroTrans USA. Following up from our Branch Manager and Sales Conference earlier in the year, the team has been canvassing our customer base to resecure lost business and gain new opportunities in our core markets, and the world, to help develop additional sales for the business. Sales training has also been a major focus, with many of our team, both old and new, attending Professional Selling Skills training for the first time. With an increased sales focus and improved service levels, customers are seeing CaroTrans’s quality resume, which is welcomed in the market.

Our quality has been improving throughout the business daily, but there is still plenty of work to do. Is your branch reaching the goals we committed to earlier in the year? If not, please review the commitments made and start making the changes needed to reach your goals one by one. Never confuse effort with results. If the desired results aren’t coming, it’s time to refocus our efforts on the issues that will bring the results we need. Not acting is the worst thing we can do. Make a decision and own it.

The vast majority of the CaroTrans team have been attending induction courses throughout the year to learn more about our culture, and how it benefits the business. We’ve also been busy receiving visitors from our CaroTrans branches and partners throughout the world. This has been a great opportunity for the team to understand our partners’ business and local markets better so they can sell from a point of knowledge.

Our largest undertaking, the implementation of CargoWise, is here, and the team are excited about it rolling out and all the benefits it will bring internally and externally. We are a better business now than we were six months ago, and we need to display this to both our customer base and partners.

The team has set their sights on our core markets of Japan, Korea, Europe, the Mediterranean, the Middle East, and India, as well as our teams in Australia, New Zealand, and Asia. CaroTrans offers 100 weekly direct services from the USA to these markets. In the past year, sales teams in CaroTrans USA and Asia have worked together to build a new network of direct services from China, Hong Kong, and Taiwan to the USA and are now averaging 30x40ft high cubes per week across these services.

CaroTrans on the move

Sales is a major focus for the CaroTrans team, and our CaroTrans branches and agents overseas play a major role in our sales efforts. The team has been actively travelling to many of our core markets around the globe, working with our colleagues and partners to further develop our business.

Joe Zeno (CaroTrans Chicago) spent two weeks across Germany, Poland, and the Nordics with our newest partner, to help develop our consolidation business with the local consignees and shippers in these markets.

Similarly, Lorenzo Cometa (CaroTrans Los Angeles) has invested his efforts in the Italian market, where he has been running point with our partners. Lorenzo and the team spent a week together doing consignee sales calls throughout Italy.

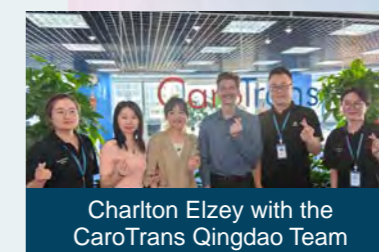
Kika Veiga has been travelling throughout Latin America regularly to help promote the CaroTrans brand to our partners. Kika has travelled to Chile, Peru, Columbia, Brazil, Argentina, and Uruguay thus far, each time returning home to Miami with new business.

In addition to visiting our agent partners, the team has also been visiting our colleagues overseas. Charlton Elzey (CaroTrans Los Angeles) spent two weeks in China, Taiwan, and Hong visiting all CaroTrans Asia offices to learn about the local market and bring the knowledge back to the USA team. He’s been working with CaroTrans Asia to develop import and export sales.

David Mashburn (CaroTrans Salt Lake City) travelled to New Zealand and Australia to meet with local sales teams, and had two successful weeks of sales calls across both countries. The team is looking forward to working with our partners worldwide, with more sales trips planned in 2025 to Japan, the UAE, and Latin America.



David Mashburn with the CaroTrans Auckland Team



Charlton Elzey with the CaroTrans Qingdao Team



Lorenzo Cometa in Verona with the Mainfreight Team

Team collaboration

Part of our culture is supporting our branches as well as the other divisions. The 'work hard, play hard' attitude is displayed throughout the CaroTrans network. The teams use group activities outside of work to get to know their teammates better and bond with each other through various activities, while having a good time. Whether it's teams supporting our veterans through a 5K fun run or enjoying some time on the water while learning more about our business by taking a port tour, the CaroTrans team has had a number of events over the past several months to help build team morale. Several branches took the opportunity to embrace the other divisions during National Truck Driver Appreciation Week. Branches such as CaroTrans Houston went the extra mile by sharing our CaroTrans tradition of delivering apples to Mainfreight Houston Transport. It is great to see the divisions supporting each other, and our culture being shared across the group.



CaroTrans Los Angeles on a port tour in Los Angeles

CaroTrans Houston delivers apples to Mainfreight Houston Transport during Driver Appreciation Week

Team members supporting our veterans at the Long Beach fun run

Tis the season

A long-standing tradition at CaroTrans is delivering oranges in the spring and apples in the fall to our customers, and this year was no exception. The teams enjoy working together to source the fruit from orchards and groves throughout the USA, and delivering the healthy snacks to our customer base. It's a great opportunity to speak with our customers and let them know CaroTrans cares not just about their business, but also their well-being. All branches participated in both the apple and orange deliveries to our customers, which were delivered in our famous CaroTrans buckets.



Mercy Bitong-Noche from CaroTrans Los Angeles delivers oranges to one of our customers

Brianne Buchholz from Chicago delivering apples to another happy customer!

Our visitors

We welcome our partners and colleagues to do joint sales with the CaroTrans USA sales team. Over the past few months, we've had several visitors from overseas who have been helping with our sales efforts. Arthur Ho from CaroTrans Hong Kong visited our teams in New Jersey, Chicago, and Seattle to help the teams develop additional direct consolidation from CaroTrans Asia. We also welcomed Peggy Lin from CaroTrans Shenzhen to our New Jersey and Miami offices, and Gage Zhu from Shanghai to our Atlanta, Dallas, and Houston offices. After successful sales campaigns in these markets, the teams are ready to launch new direct services from Asia to these destinations. They were able to add their expertise from their local market to help the CaroTrans USA sales team secure new business to and from CaroTrans Asia.

We also welcomed our longstanding partner Tako Amiro and his colleague Mika Iwata from Japan, who met our team in Miami. Together we will jointly launch a direct refrigerated consolidation shipment from Japan to Los Angeles this year, and the team at Mainfreight Air will help with devanning and delivery.



L-R: Brianne Buchholz, Arthur Ho, Joe Zeno, and Jessica Veenendal in Chicago

Gage Zhu (L) from CaroTrans Shanghai with the CaroTrans Houston Team

L-R: Jonathan Diaz, Rodney Williams, and Peggy Li in Miami

CargoWise

After a year in the making, CaroTrans has finally reached the finish line for CargoWise implementation. The CargoWise implementation team led by Mylinda Griffin, Tim Merchut, and David Valadez worked tirelessly with the branches to ensure the system had been tested, and the team were prepared for the Go Live release. The overwhelming feedback from both our agent partners and customer base was that they were excited about the transition, and all the positive developments to come from it. Thank you to the CaroTrans team, and those team members who have assisted us with this undertaking. Your support is recognised and sincerely appreciated.

We look forward to continuing to provide our customers, partners, and team with a more versatile CaroTrans.

TECHNOLOGY

John Eshuis

This year we've reached key milestones highlighting our progress and dedication to an aligned, global environment. Implementing system changes at CaroTrans USA and completing the European Transport Management System rollout were the final pieces in creating this alignment across our systems. We now have a well-aligned environment and can look forward to creating improved experiences for our team and customers.

Air & Ocean

It has been 'all hands on deck' to get our CaroTrans USA business across to the group standard for managing Ocean freight. It was a huge effort from the business in configuring the software, training the team, supporting data migration and testing testing testing. The IT team has been busy updating website capabilities, creating quoting functionality and supporting other business functionality that the off-the-shelf software was missing. We are live now!

Warehousing

The software development team for Warehousing has been all about automation, supporting the integration of robotics and mechanisation into our warehouse management system. The warehousing team has also pushed on with Project Real Time (below), finding efficiencies in all steps from picking to dispatch.

Transport

For the Transport division, we have continued with Project Real Time (below). We are also getting our software ready to support the full cross-dock operations that The Americas are implementing. This has seen changes to our mobile app, as well as our Transport Management System, to ensure freight moves smoothly through the process of unload from one trailer to a direct load to the outbound trailer, without the need for the freight to be 'staged'.

Project Real Time

Our team, customers and suppliers need quality data to make good decisions. Quality data needs to be delivered with speed, and be available to the right person at the right time. From creating bookings to gaining insights

from detailed supply chain analysis, we have added more and more projects that deliver data capture that is simple, fast, and done at the time of activity.

Our Project Real Time initiatives, including the Freight Handling Tool (FHT) project and Driver Experience project, are prime examples of this focus. Capturing and leveraging data in our operations delivers significant benefits, as seen in the incorporation of Pick by Weight in our warehousing pick process.

Analytics

Our analytics platform, Maintel, continues to grow with the business, consuming, digesting, and aligning a large volume of data. Our ability to deliver that information to the team continues to be enhanced through internal dashboards, and to our customers through our portal, Mainchain.

As we move forward, our focus remains on leveraging technology that enhances our customer experience, makes our team more efficient, and finds improvement in the quality and speed of data.

John

Things to focus on:

1. Simplicity - We want solutions that the team can manage and own, with partners to help us transition.
2. Alignment - We are ONE global team, creating a consistent experience across the group.
3. Speed - We build technology that scales with ease.
4. Security - Security is everyone's responsibility.
5. Raise the bar - Focus on delivering technology that improves customer and team experience.
6. Cloud First - We leverage what is offered in the cloud first.
7. Glocal - We execute our global vision through our local team.
8. Sustainability - We are committed to conducting our business in line with Mainfreight's ESG approach.

Weight for It: Pick by Weight - Warehousing

Rahul Gordhan

Continuing to optimise the pick process has been a key focus for the Warehousing team. Pick by Weight is a solution that leverages the integration of weight sensors to optimise the picking process based on the weight of items.

This solution enhances accuracy and precision in order fulfilment. By associating specific weights with individual products, Mainfreight Inventory Management System (MIMS) can verify the correctness of picked items in real time, virtually eliminating picking errors



and reducing the likelihood of order discrepancies.

This improvement not only enhances customer satisfaction, but also minimises the costs and operational disruptions associated with returns and corrections.

Efficiency in Air & Ocean bookings

Christina Jones

With an internal working title of Shipment Centre Air & Ocean (SCAO), this initiative meets the needs of customers to create air and ocean bookings. This team effort involved representatives from IT, the Air & Ocean business, and, importantly, customers.

Created using our 5D process, the team has added another string to their bow: an easy-to-use, fast and efficient booking system for our Air & Ocean customers across the Group.

We are now in the 'delivering the benefits' stage,

supporting the Air & Ocean teams in rolling it out to our customers.

What are the 5 Ds, you may ask?

1. Discover – Understanding the need; what is the opportunity?
2. Decide – Do we go for it? And if so, what's the priority?
3. Design – What will it look like, and what are the nuts and bolts that will make it happen?
4. Develop – Working with our development partners to create the solutions.
5. Deliver – Realising the benefits.

It's been a real team effort with IT, Sales, and Operations teams working together. We are identifying and onboarding customers who are providing great feedback.

Drivers Leading the Way: Driver Experience Project

Nilesh Bhuthadia

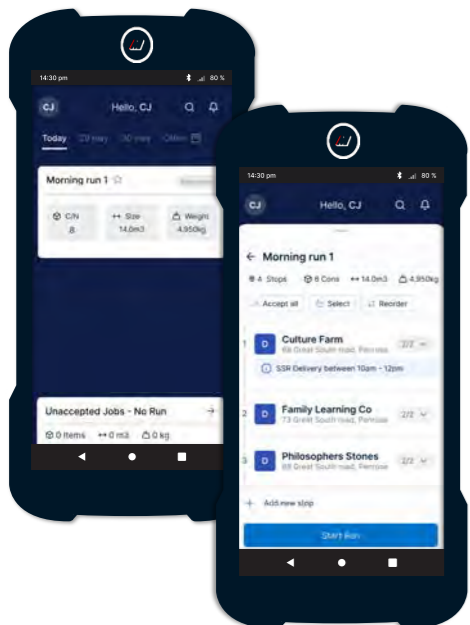
Our teams across Australia and New Zealand have collaborated closely with our drivers to develop the new Driver Experience app. Based on valuable feedback from both teams and drivers, we've created an application designed to simplify and improve the user experience. The new app introduces real-time updates, a smoother process for the drivers, better traceability when we have challenges with the pick-up and delivery process, and is the building block for providing our customers with more visibility on where their freight is.

Goals & Approach

- Goals defined with business
- Designed directly with Drivers
- Focused on Real Time updates
- Improve security to better protect everyone

Benefits & Features

- Plan, order & confirm Pick-ups & Deliveries
- Record challenges with Deliveries & Pick-ups
- Improve visibility for customers & team
- Framework to continuously improve



Real-Time into our CFS

Ange Quedley

Similar to the work we have done with our Driver Experience Project and Pick by Weight, our new Freight Handling Tool (FHT) was also launched into our first pilot branch, CaroTrans CFS Auckland. We've customise the FHT for those Air & Ocean branches that physically handle their own freight, while also catering to the complexities of meeting local Customs and Quarantine requirements.

The added appeal of being able to use mobile devices as part of our Air & Ocean store handling process transitions us to being paperless as much as possible. Other advantages include real-time visibility of statuses for unpacks, packs, receiving freight, releasing freight, identifying compliance holds, and identifying freight and containers still in the depot. These benefit both our team and our customers.

Changing a branch over to a brand new software product doesn't come without its challenges. Without the help of our dedicated team, the developers and our CFS branch champions, getting FHT to where it is currently would not have been possible. Thank you for all your hard work!

The rewarding part has been witnessing the lightbulb moments when the team embraces the new changes, or gives feedback to help with future improvements. Continuous improvement should always be the mindset and goal to help our business keep improving.

So, once we have FHT fully embedded into our first pilot branch, other Air & Ocean branches are waiting in the queue...exciting!



Our CFS Auckland Team using our new Freight Handling Tool

Maintel by the numbers

Pascal van Vuuren

Here are some key highlights of team behaviour on our Analytics platform:

- The year continues to deliver new highs in the Maintel world, with unique team members accessing Maintel continuing to grow with 800 active users per month.

Cyber Security - our awareness program

David Hall – Cyber Security Manager

On top of all our IT tools we have in place to keep us safe, we acknowledge that our team has a huge part to play in keeping us protected. The team completes training several times a year, we run simulations, and provide information for notice boards and newsletters.

The bad actors continue to wreak havoc in the market, and email compromise continues to be a big threat. The message for our team is simple:

- Treat it with the respect it deserves.
- Educate yourself.

Discuss it in your P.A.T meetings, continue to complete the training, and report all suspicious emails. The Cyber team put a lot of effort into protecting our environment. It is an ongoing, daily effort to stay vigilant and up to date on our front-line systems, but that can be so easily undone by any of us.

Keep your mobile apps safe

At the touch of a screen, your phone gives access to your personal and work data. Keeping your device secure to protect the information it holds is another way you can protect Mainfreight from cyber criminals.



WHAT DO I DO?

- Lock it up.** Always lock your devices and keep them safe when they are not in use.
- Power down.** Shut down your device regularly for operating system (OS) and app updates to be installed.
- Delete all the apps you never use.** Doing this frees up space on your device, resulting in less things to keep updated.
- Protect all your online accounts with a long and strong password or passphrase.**
- Turn off access to location, calendars, camera or microphone when not required by the app.**
- Set up automatic updates for your phone operating system (OS) and apps.** Go to settings > App Store > App Updates (automatically install new app updates).

PAUSE, THINK, SECURE!

TRAINING & DEVELOPMENT

Martin Devereux

Over the next few pages, you will read about, and see many of our teams' interactions and focal points across the network. Our teams are hugely passionate about helping you not only delight our customers, but also help you chart your course and navigate your career path within the business. Remember, we all started somewhere, and had the guidance and assistance of those around us to help ensure we got more things right than wrong. Don't be afraid to ask for help, and don't be afraid to try something new. As you can see, there is so much going on in the business; we always need new energy, new thoughts and new approaches

to maintaining and developing our culture.

Thanks for all the effort and hard work that has gone into the year. Every year brings its distinct challenges and characteristics, and this year is no different. The festive break ahead means different things to different people. Enjoy some time off, and enjoy some time with your family and friends, investing your time and energy into them and yourself.

See you in 2025!
Martin

Australia

Shona Taylor

Another strong year of training has been completed in our Melbourne and Sydney Training Centres. Between the two centres, we have held 61 induction courses, 16 Leadership courses, 15 Health and Safety courses, and 20 Dangerous Goods courses, plus various other types of training. The leadership courses consist of indoor and outdoor experiences to give the team the opportunity to develop in different environments, pushing themselves to new personal levels.

Each year, we hold a Heavy Vehicle course. This course was a success again, with eight team members from various branches completing a four week program covering road regulations, compliance, and heavy vehicle knowledge, which resulted in the participants receiving their heavy rigid (HR) licence.

Our culture and people remain at the forefront of our priorities. We encourage our team to understand who we are and why we do what we do. We encourage our team to speak up, educate themselves and learn our fundamentals. The smiles and appreciation received from the teams during their progression are the best rewards we can receive.

As we finish 2024, and prepare for 2025, thank you for the continued effort and dedication you have all given to our business. Enjoy your Christmas break, rest up, refresh and spend valuable time with your friends and family.

Merry Christmas and Happy New Year!



State based winners of the Business Improvement Project were flown to Melbourne to present to a panel of judges on their ideas on business improvements



Daniel Casha – Melbourne Mainfreight Metro, and our course facilitator Dave, conducting a heavy vehicle driving lesson

Europe

Courtney Bould

'Doing more with less', or in other words 'out of limitation comes creativity', has forced us to find better ways both across the regions and locally. Loads of good stuff has come out of this mindset this year, including collaborating closer with our counterparts in other regions on projects such as implementing Resolver software to digitise the Mainfreight audits, online training and other training courses, analytics, a LinkedIn partnership, and there's more to come in 2025 and beyond. Communication is key to successfully collaborating across oceans, and using Mainfreight's P.A.T. tradition – action, by who, by when – helps.

Locally here in Europe, the 'doing more with less' mindset comes in several flavours. An obvious one is language. Providing training in a local language when practical to do so, can mean the team understands information quickly, avoids unnecessary repetition, and they can apply what they've learned faster. This year, we've started providing face-to-face training in French, and we continue to provide training in Dutch and Romanian. For e-learning, we strive to deliver in all our major EU languages. Another 'doing more with less' is a razor-sharp focus on the universities, colleges, and schools with whom we have good relationships and provide quality blue-blooded students. Sometimes, doing more with less means saying no to things that take more than they give.



Liane Philipsen, Sten van der Pennen with the Health & Safety winners trophy and Floris Proost

European Health & Safety Award

The Mainfreight Health & Safety challenge has been running for two years now. This year branches entered by sharing at least one safety improvement they would make in their branch every day for a week.

We received creative submissions, which when implemented, contributed to building a stronger blue safety culture.

Team, safety never stops. What actions are you taking to make your team safer?

Trainees weekend 2024

Teamwork makes the dream work, and with our trainees we expect them to be a tight-knit team who not only have each other's back, but together push our business to new heights. Part of that is making sure they know each other on a deeper level, and recently we held a team-building weekend full of DIY fun. The trainees cooked their food over a campfire, did bootcamps, ran an airmail delivery challenge and, to conclude, created a time capsule to open next year.



European trainees at the campfire

USA

Regina Warden

Looking back on this year, it's more evident than ever that investing in the basics and putting attention and effort into a few things (rather than too many) is the best way to realise realignment and focus on a shared way forward.

Inductions have continued to be a primary focus as we work toward ensuring an understanding of who we are for the 70% of our team who have been with us for three years or less. Thousands of miles travelled, and hundreds of hours facilitated, have led to nearly 900 team members going through the Supply Chain Induction course. By next year, we hope all our current team members have attended the course, and 2026 will allow us to focus on team members joining us anew. Two new Mainfreight branded training vans in Northlake, Texas and Carson, California are sure to see the team learning in style.

This year's refocus has shed some light on the changing needs of the business, and given that there are quite a few new leaders in our branches, we've updated the Mainfreight Development Program to feature additional in-person training opportunities, networking, more interaction with our leadership team, as well as in-branch learning milestones. In the typical Mainfreight fashion of moving at pace, we have already implemented some changes, and expect the revamp to be fully realised in early 2025. We are thrilled to be able to offer our team members a more rigorous program structure, with additional learning objectives surrounding leadership in the branch. This "keep re-inventing with time and growth" mindset embodies our belief that investing in our potential leaders, and offering support and preparation, will enable our team to better face the challenges that will arise as they grow with our business.

A paramount topic in our business and industry is Health and Safety. Health and Safety is being stripped down to the studs to re-examine what's working, what's not and where we need to focus to ensure our team's safety from a proactive perspective. With the assistance of our Learning Management System (LMS), Maintrain, we're hoping to better educate the team around their role in Health and Safety, and provide them with actionable information to foresee issues within their branches and properly respond when an incident occurs. 2025 will see the reintroduction of our Health and Safety challenges, where team members within branches will complete tasks such as providing healthy recipes to contribute to a Mainfreight cookbook, organising regular stretching routines, and spending some time reaching out to each other (as well as their families) for mental health check-ins. The branches will compete against each other for monthly prizes because we wouldn't be Mainfreight if there wasn't some healthy competition to help make things a bit more fun.



Our new Carson training team van ready to hit the road



Q&A Session with Kody Ichinaga, Chicago Warehousing Branch Manager and Brianne Buchholz, CaroTrans Chicago Sales Manager at the Mainfreight Development Program

We're looking forward to 2025 and providing even more support and learning opportunities to the business by introducing new course offerings such as MainMasters (thank you for laying the groundwork EU training team!), Emerging Leaders and more. We'll continue to roll out 'Easy to Deal With' to all our branches alongside continued Supply Chain Inductions and the revamped curriculum for MDP. A full course schedule and instructions on how to nominate team members will be released by January 2025.

Asia

Winnie Tong

Reflecting on the year that's flown past, our focus is on getting the culture, quality, and people equation right.

As we continue the consistency of regular online onboarding induction courses, we have also conducted face-to-face Induction courses when it comes to opening in a new country, such as India. During the three day course, we explored vital topics that define us — our rich history, expansive network, unique culture, innovative technology, and the strong values that guide the Mainfreight way. We believe in doing things differently — it's not about following the crowd, we are "Special People, Special Company," and that means we strive to raise the bar and set new standards in everything we do. This consistent messaging is reiterated in all courses and during our audits throughout the year, not just with new team members during onboarding but also in workshops with Branch Managers during the Branch Manager's Conference, in the Mainfreight Development Program and during our 'Communicating with Care' workshops.

Each year, there's greater demand from the market, and our customers, for the highest service level - "the only way we measure that success is the way the customer perceives it." On our journey towards quality and success, the quality audits provide a good gauge of how each branch is performing when it comes to the way we do things. As we implement a new online auditing tool across Asia, we hope to achieve greater transparency, more team involvement and active ownership. Although quality audits are not new to our Air & Ocean team, they certainly are for our Warehouse teams. As warehousing continues to flourish across Asia, we are committed to upholding the highest standards in our operations.

With six Mainfreight operated warehouses now in Asia, we recognise the importance of understanding our current successes and identifying opportunities for improvement. By fostering a culture of knowledge-sharing and constant improvement, we can strive for consistency across all our locations.

Lastly, let's not forget our people. With Mainfreight still an unfamiliar household name in Asia, we are committed to creating awareness in our local communities to attract energetic and ambitious young people to be a part of growing the Mainfreight footprint. As Mainfreight China and Hong Kong become the older brothers and sisters to our younger North and Southeast Asia siblings, the teams have been putting time and effort into getting into schools in their local communities. In the past, we have seen the Mainfreight Development Program focused on Shanghai and Hong Kong. In 2024 we have attended 13 university job fairs across China and now have ten graduate trainees in the Mainfreight Development Program in Tianjin, Dalian, Qingdao, Guangzhou, Shenzhen, as well as Shanghai and Hong Kong. We will continue to work with the branches to nurture and develop these graduates. In our experience over the last few years, getting good people has been hard, but keeping them is where the real work is. We have been training admin team and Branch Managers to set them up for success in attracting and keeping new team members.

With the year ending, I want to thank the whole Training team, the product General Managers, the Branch Managers and all our Asia team members for trusting us, and giving us their time and enthusiasm. Let's keep growing the enthusiasm in 2025!



Apple Zhu and Alan Jia at the University Job Fair in Shanghai



Winnie Tong and the team

New Zealand

Lizzie Judd

It has been another busy year for the team across the country. Thanks for all your support across the network. We appreciate the effort and energy!

Here are some of the key areas we have focused on:

Health and Safety: Forklift Safety Awareness Month

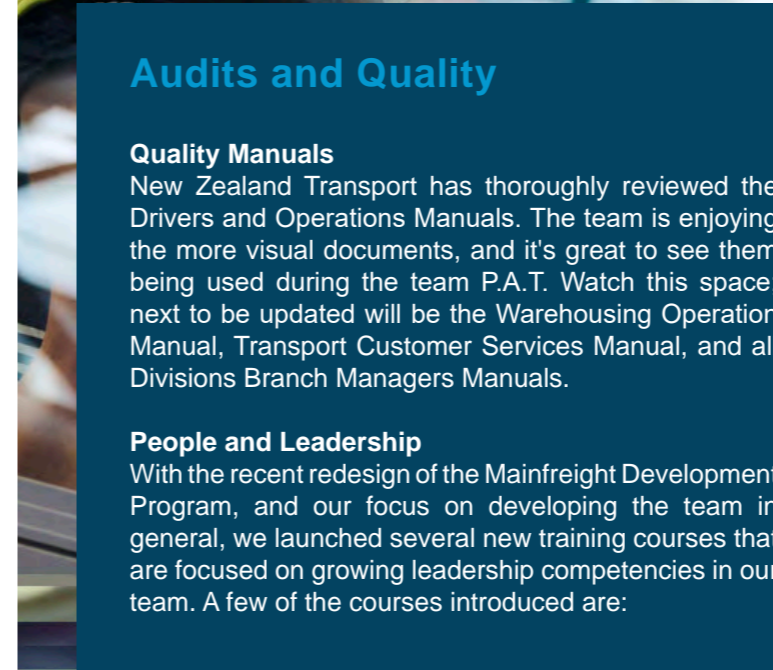
In May 2024, we undertook our first Forklift Safety Awareness Month as a nationwide campaign. The month included the rollout of our 'Forklift Road Code' eLearning, created by our team based purely on events we are seeing in our branches, and designed to target the safe forklift and machinery behaviours we want to see, while also including the crucial element of how to be a safe pedestrian in our branches. Also included in the month was a branch leaderboard aimed at reinforcing positive forklift behaviours, a photo competition, and a nationwide forklift competition where we crowned our first National Forklift Champion. The contestants needed to first win their in-branch competition before competing at a regional championship, with the winners progressing to a national final.

Health and Safety Training

We continued to upskill our Health and Safety Coordinators, and introduced a Dangerous Goods Experts course this year. The Health and Safety team learnt about hazard identification and the implementation of effective controls, our updated approach using Critical Risks, discussed the upcoming change in our Employee Assistance Programme and ran a mock 'Save A Life' session. Responsible Care facilitated training on Hazardous Goods to upskill our team in each region. We hope to lift the level of Dangerous Goods understanding in our network, how to handle them, customer enquiries and what to do in the event of a spill.

Recruitment Blues Charitable Trust (BCT)

We are excited to introduce our most recent partnership with the Blues Charitable Trust (BCT). The BCT is a youth development trust that works with an estimated 350 students annually in their last few years of school across 30+ schools from South Auckland to Cape Reinga. It provides a bespoke leadership programme that explores the fundamentals of leadership and work experience to prepare them for the next step in their journeys after high school.



Team covering the bases on presentation skills essentials

Presenting with Impact

Whether you're sharing information, pitching an idea, or reporting updates to one person or many, this course will move you out of your comfort zone. We have important things to say, and we want to speak with confidence to deliver impactful presentations that bring value and results without stress. In a "hands-on" workshop, the team is given the opportunity to work through each process, and finally deliver their presentation to the wider group.

Beyond the Mainfreight Development Program, for current leaders in our business, a new training, "People Management and Drug and Alcohol Awareness", was introduced to upskill them on how to manage difficult situations by providing an understanding of the required processes, tips on handling situations and practice getting those difficult conversations started. The second module is focused on managing processes associated with our Drug and Alcohol policy. This session provides an in-depth understanding of Drug and Alcohol policy and helps team leaders manage situations involving testing and potential next steps.

For team members who are interested in becoming Branch Managers, we have a dynamic three day training course that provides a diverse cross-section of business drivers delivered by our senior team. The role and responsibilities of a Branch Manager include financial acumen, Mainfreight's leadership philosophy, and operational and sales disciplines to develop a high-performing team.

Emerging Leaders

This course introduces key business drivers within the company. Gaining specific knowledge provides a solid foundation on how we get things done and why. Facilitated by senior team members, modules cover good leadership, Mainfreight culture, sales, finance and IT.

Expos

We look forward to getting out to all the universities and networking with students. This year, we have gone to 11 expos, given a presentation at Victoria University, Wellington, and attended events such as speed networking at the University of Auckland. We have had lots of positive feedback and more applications than any other year, hopefully leading to some excellent future leaders starting with us soon.



Sam Irving from Auckland Warehousing Team and Molly Flowers Mainfreight Training Team at the Careers Expo held at the University of Waikato

BEREAVEMENTS

Mike Savage Mainfreight Transport Nelson

It's with extreme sadness that one of our legends passed from a medical event on 12 October 2024. Mikey was a key team member in our unload crew, and was the one who often arrived before 2am to set the day up. He was loyal, led by his actions, had a no-nonsense approach, and was willing to do a quality job. We celebrated Mike's 10 years in April this year, and we all knew he had enough fire and passion in the engine for at least 20 more. He was a valued member of our whanau and will be missed immensely. May the Canes, ABs and Warriors always get up, the birdie putt drop and the monsters get hooked on your line.

Rest easy Mikey



Constantin Miu Mainfreight Warehousing Ploiesti, Romania

We are deeply saddened to inform you of the sudden passing of our team member, Constantin Miu, from the Ploiesti Warehousing branch, where he worked as part of the Chep operation. Constantin was a dedicated member of our team, and his loss is felt by us all. He was always supportive and approachable and brought a sense of calm and reliability to the team. His professionalism and willingness to help others made him a valued colleague and friend. His presence and positive attitude made a significant impact on the Chep operation, as well as on everyone who had the privilege to work with him. His contribution to the team and the workplace will not be forgotten.

Our thoughts are with his family and loved ones during this difficult time.



Ken Leef Mainfreight Legend, New Zealand!

Ken was an original in every way possible. He was there at the beginning of the Mainfreight journey when he started with the team in 1980 at Morrin Road and Southdown Lane. Known for his deep baritone voice as much as his stubbies, long socks, beard, and well-maintained afro, he was part of the fabric of the emerging Mainfreight culture.

His leadership style set up the future team leaders over all the shifts at 01, and when they moved to other branches or progressed further, they carried his teachings with them. He was loved and respected in equal measure, and with his mana, he became the kaumatua to our teams and a taonga to everyone who knew him.

On his retirement in 2012, he and his partner Julie took up rural life up North and raised chooks and he would often make the trip down to Auckland to sell his girls' fresh eggs to the team. Ken left an indelible imprint in our Mainfreight DNA, and his legacy is his hand in mentoring our future team leaders in The Mainfreight Way. His health had declined in the years after his retirement, but his zest for life and a good joke were still strong until a recent spell in hospital.

Ken is survived by his partner, Julie, and will be sorely missed by all who had the privilege to know him.

Ka aroha hoki. 'Kua hinga te tōtara i Te Waonui-a-Tāne. (The tōtara tree has fallen in Tāne's great forest.)



SERVICE LEGENDS



Congratulations to Sean on his 40 Year Anniversary
L-R: Diego Cueto (MFAO AKL Air); Sean (007) Dillon (MFAO AKL Air)



L-R: Tim Ottenhof and Mike Marsters
Congratulations on your 25 years Mike Marster
Mainfreight Transport Whangarei



Kym (Kymbo) Brett and Bruce Plested
celebrating Kym's 30 years with Mainfreight



30-year Legends, Owner Drivers Ray
Prideaux (L) and Ross McDonald (R),
pictured with their wives, Karen and Sandy



30-year Legend Tina Chen, Mainfreight
Xiamen with Cary Chung



25-year Legends – Garth Sutton (L)
and Sandra Ritchie (R) Mainfreight
Warehousing McAlpine Street



20-year Legend Natasha Perese,
Chemcouriers Sydney
L-R: Natasha Perese, Liam Hastings



20-year Legend Kurt Kwan, Mainfreight
Hong Kong
L-R: Jacky Lam, Kurt Kwan, Noel Kong



20-year Legend Jouann Lee, Mainfreight
Hong Kong with Cary Chung



20-year Legend Desirae Watkins (L),
Mainfreight Metro Christchurch

SERVICE ACHIEVEMENTS

The following members of our team have celebrated, or will shortly celebrate, 20 years or more with us:

45 Years

| | |
|-------------------------|---------------------------|
| Michel Engel | European Support |
| Margo Rottger - Goorman | Transport 's-Heerenberg |
| Gary Atkins | MFAO Melbourne Seafreight |

40 Years

| | |
|-----------------|--------------------------|
| Stefan Banning | Transport 's-Heerenberg |
| Seila Fiso | Daily Freight Wellington |
| Sean Dillon | MFAO Auckland Airfreight |
| Erwin Dieusaert | Trucks & Drivers Belgium |

25 Years

| | | | |
|------------------|------------------------------------|------------------------------------|--------------------------------|
| Yves Knockaert | Transport Zwijnaarde | Marc Wijnsema | Crossdock 's-Heerenberg |
| William Smith | Mainfreight National Admin | Laurie Hageline | Transport Chicago |
| Travis Dellar | MFAO Melbourne Airfreight | Kellyanne Dix | CaroTrans Charleston |
| Tonny Smeenk | Warehousing 's-Heerenberg | Kai K Campbell | CaroTrans New Jersey |
| Susan Weiher | Transport Chicago | Judy Hua | MFAO National Team - Americas |
| Simona Nelisi | Savill Drive Warehousing | John Hegeman | Crossdock 's-Heerenberg |
| Rukua Kavakura | Daily Freight Wellington | Jeffery Foster | MFAO Dunedin |
| Robert Stout | Mainfreight Dunedin | Jan Kniest | Transport 's-Heerenberg |
| Patricia Jimenez | National Transport Team - Americas | Ivo Leurs | Mainfreight Express Belgium |
| Melanie Savona | MFAO Melbourne Airfreight | Harriëtte Berndsen - te Dorsthorst | Transport 's-Heerenberg |
| Maurie Phillips | Mainfreight Auckland | Hans Hageman | Crossdock 's-Heerenberg |
| | | Garth Sutton | McAlpine Warehousing |
| | | Ed Blancarte | National Admin Team - Americas |
| | | Diane Franks | McAlpine Warehousing |

35 Years

| | | | |
|---------------------------|-------------------------|-------------------|--------------------------------|
| Sandra Ruikes | Transport 's-Heerenberg | Marjo Egging | Trucks & Drivers 's-Heerenberg |
| Pato Espinoza Vasque | Warehousing Zaltbommel | Francis van Zelst | Crossdock 's-Heerenberg |
| Pascal Vanroose | Warehousing Oostende | Erik Jan Heijkoop | Trucks & Drivers 's-Heerenberg |
| Mirjan Donkers - Liebrand | Transport 's-Heerenberg | Eddy Heister | Transport 's-Heerenberg |

30 Years

| | | | |
|---------------------------|-------------------------------|------------------|--------------------------------|
| Tina Chen | MFAO Xiamen | Laisenia Burewe | Transport Prestons |
| Silvia Siemes - Aalders | Transport 's-Heerenberg | Kym Brett | Mainfreight Executive Team |
| Silvia Boerakker - Jansen | European Support | Joyce Wain | A&O National Support |
| Shayne Tall | Owens Auckland | Jeroen ter Beest | Trucks & Drivers 's-Heerenberg |
| Richard Clappers | Warehousing 's-Heerenberg | Jason Street | Mainfreight Auckland |
| Rene Niovara-Dave | MF/Daily Freight Christchurch | Bruno De Bruyn | Trucks & Drivers Belgium |
| Marika Lenzo | MFAO Sydney Airfreight | Berry Kluitmans | Warehousing Zaltbommel |

20 Years

| | | | |
|-------------------|------------------------------|----------------------------|-----------------------------------|
| Trudy Timmo | Port Operations Auckland | Nico Klein Wolterink | Warehousing 's-Heerenberg |
| Tom Verlinden | Mainfreight Express Belgium | Natasha Perese | Chemcouriers Sydney |
| Tom Benning | Transport 's-Heerenberg | Monique Holleman - Oudhuis | Mainfreight European Support |
| Tama Fasavalu | 2Home Auckland | Mercedesz Matskassy | MFAO National Support |
| Sione (Noa) Tohi | Chemcouriers Auckland | Mark Wevers | Transport 's-Heerenberg |
| Sander Elfring | Mainfreight European Support | Mariska van Schaik | Ocean Freight Rotterdam |
| Ronny Van Cauter | Mainfreight Express Belgium | Maree Toa | Mainfreight Forwarding Support |
| Rob Renwick | Mainfreight Levin | Kurt Kwan | MFAO Hong Kong |
| Riwa Wiki | MFAO Sydney Seafreight | Jouann Lee | Regional Cargowise Support - Asia |
| Rigoberto Mora | Transport Los Angeles | Jeroen Bruil | Transport 's-Heerenberg |
| Ricky Katene | Mainfreight Whanganui | Haci Yildirim | Crossdock 's-Heerenberg |
| Richard Louwe | Warehousing 's-Heerenberg | Ferdinand van Hilst | Warehousing 's-Heerenberg |
| Rashni Singh | MFAO Auckland Accounts | Dimitri Torreele | Transport Zwijnaarde |
| Pauline Cammarano | Transport Adelaide | Desirae Watkins | Mainfreight Metro Christchurch |
| Paul Bellamy | Wharf Brisbane | Dave Brown | Mainfreight Engineering |
| | | Danielle Oudbier | Warehousing 's-Heerenberg |
| | | Brian Cook | FTL Australia |
| | | Benjamin Renehan | IT Australia |
| | | Nicoleta Duta | Warehousing Ploiești |
| | | Liviu Culea | Warehousing Ploiești |

*Thank you for your loyalty, dedication and hard work.
What an achievement!*



PHOTO BOARD



Team members and Owens Drivers attending the Hawkesbury Truck Show L-R: Louie Ribarevski, Jack Pezzutti, Penny Papoulia, Robert Michael, Christina Papoulias, Damen England



In the evening, after work, the Genk team, Robbert-Jan Vanaken, Frouke Bamps, Yannick Adriaensen, Olivier Verjans and Thijs Mertens, went for a ride together and conquered the Keiberg and the Slingerberg



San Diego Transport and Air & Ocean teams put on a customer appreciation BBQ



Moreno Valley Warehouse Team giving back to the community by taking part in a Blood Drive



The Toronto teams enjoying the 2024 annual softball match



Toronto Mainfreight apple picking at Downey's Strawberry & Apple Farm



Lek Sommai Trakarnrung, our Country Manager in Thailand, completed the 50th anniversary Berlin Marathon



Owner Driver Heath Dwyer spent over 10 hours preparing his truck for the South Australia Truck and Ute Show. Here he is pictured with his daughter Zoe



Silviu Moldovan, Denise Cozma, Gheorghe Ciobanu, Roxana Suci, Adrian Mureşan, Cristian Petruş, Valeria Karnabatska, Attila Orban, and Sergiu Suci participated in the 6-kilometer fun-run in the heart of Cluj-Napoca, Romania



James Defily (Mainfreight Americas Property Manager) and Frank Chiamonte (Arco Murray) the superintendent for our West Chicago build, twinning - they also went to the same high school a few years apart



Our Mainfreight 2 Home Christchurch Touch Team. The team plays weekly in the Burnside Touch Tournament against other social teams. L-R: Jack Wilcox, Jordan Smith, Ryan Berry, Josh Pengelly, Luca Franklyn, Tom Morgan, Jared Sherwin, Jahran Katene, Thomas Dawson, Hayden Winter, Jaz Samuel, Kayse Sisikefu, Oliver Wright. Absent players: Cole Sisikefu, David Parker



Moreno Valley Warehouse Team with their buckets of apples!



Toronto Sales Team appreciating our drivers during National Truck Driver Appreciation Week

FEEDBACK

Thanks Yous - Mainfreight Transport and Metro Epping

Hiya,

Just wanted to drop a quick email, doing gratitude tour. Both of you have been so helpful to myself and the wider team, our headaches would be larger and our stock would still be in the warehouse without you. Don't have your managers emails but please make sure they see this, you both deserve some kind of special prize or something.

Selim Sari, David Stubs is a particularly... fascinating...man to deal with and I really appreciate the extra work you're putting towards making sure our stock goes into the Exhibition building smoothly.

Jack Weiler, as always you're a star.

Massive thanks and have a great weekend.

Thanks - Mainfreight Transport Ballarat

Hey Vanessa,

Just a quick email to say thanks for the great customer service yourself and your drivers supply. The above and beyond things Mainfreight do put a smile on employees faces and is unmatched in the industry, especially for a large scale corporation.

Just thought I would voice the praise it deserves because "the good" in customer service too readily goes unrecognised.

Thanks MF Team - Mainfreight Transport Paris

Hello everyone,

It's been a pleasure working with you on the Paris 2024 Olympics even if the last weekend was more than intense, you kept smiling all the way.

Your teams were motivated, well organised and efficient and that's clearly what we ask of our service providers and that's how we start a relationship of trust with them.

In any case, you did it, and you did it well with a great team of highly motivated men and women and the good news is that you're going to continue with the Paralympics.

See you soon and get some rest!
Julie

Mainfreight Transport Phoenix

We just wanted to reach out to you and let you know that we love our driver! He is very courteous, always makes notes for us on the BOL when needed and is patient as we move the pallets to the back area before loading the next one down. We are especially thankful that he can expertly back the truck into our driveway during rush hour and maneuver it into our small, sometimes full, parking lot without assistance or blocking anyone in (we have a small, shared parking lot with our body shop neighbors).

We appreciate Mainfreight, their employees and their friendly drivers.

Shanghai Branch Air and Ocean

Hello Hayden and Karyn,

I would like to say a great job done by your Shanghai Branch by Monana and Joan, organising a last-minute change of container and securing space for us without delay for Australia.

Not all messages from me a loom and gloom.

Thanks, Gary

Feedback about our driver Wilbert Kaal from our Forwarding Branch in Belgium

Dear Melissa,

We received a very positive comment regarding this delivery: "He was the most friendly and helping person he ever met at MH for his deliveries". Could you pass the compliment, and could we maybe try to make more VIP deliveries through him.

Kind regards, Bien

Thank You - Mainfreight Transport Auckland

Hi Zoe,

We are really happy to choose Mainfreight. Your delivery speed is supa fast. Our clients are really happy. Just want to say "Thank you". We are getting more and more orders outside Auckland. Let's keep it up.

Renee

Commendation for Outstanding Service - Kris Hickey

Hi Nic

I'm not sure who is best to direct this too, but because your GM of Mainfreight Transport I thought you're the right person.

I wanted to take a moment to recognize one of your employees. In a world where we often hear about the negatives, I believe it's important to highlight the positives. Kris Hickey has been exceptional in his role as Sales Manager here in Christchurch.

As a small company, we rely heavily on our partnerships, and Kris has gone above and beyond in providing us with outstanding support and a genuine commitment to customer satisfaction. His knowledge and willingness to share information have made a significant impact on our experience with Mainfreight.

I am for want of a better phase an "Intellectual desert" when it comes to using certain software. I emailed Kris this morning with a question re: Mainchain. Kris appeared on site an hour later, explaining how to use the system & showing us some handy shortcuts for future reference. The level of customer service he delivers is truly commendable, and it makes working with your team a pleasure.

Thank you for fostering such a positive environment that allows talents like Kris to shine.

Mainfreight Metro Epping

Hii Yuki,

Just back to Melbourne and catching up on things. I wanted to take a moment to thank you for your proactive resolution to the issues we faced with brand authorisation in China this past week. From initiating action last Sunday and following it through, including talking directly to our customer, several government and independent bodies in China and our supplier, you coordinated a solution to a very sensitive commercial issue in a timely manner avoiding the potential of our goods being destroyed and I/P being leaked.

Rarely these days do we see this level of customer service. You are a credit to yourself and the Mainfreight team should value your contribution extremely highly.

Please ensure your management receive a copy of this email, if at all to act as an encouragement to the broader team to adopt your philosophies.

Mainfreight Air & Ocean Whangarei

On behalf of Greenways Trust I wish to thank you and Mainfreight for the assistance and support you have provided to our Disability Enterprise this winter. The transportation you have provided has enabled us to get our product to market in Whangarei and without this help we would have probably lost this contract. The firewood season has finished for us for this year and hopefully we will be able to continue our relationship with you next year.

We appreciate it very much. Your support helps provide employment for 15 adults with an intellectual disability who would otherwise not be able to find employment. Once again, thanks from the team here.

Mainfreight Metro Christchurch

Thank you so much for being a part of our first-ever Shine for a Cure event in Christchurch! We had just about 200 attendees for the event, with patients, family members, local supporters, and more turning out for this event. I really want to say how much I appreciated the great communication and punctuality for pack in and pack down – it made running the event a breeze and you were all a dream to work with! As of yesterday, we have raised over \$100,000 for research that will help blood cancer patients receive better treatment in Aotearoa.

We would love to work with you again next year – watch this space as we hope to grow year by year!



Mainfreight Air & Ocean Tauranga

Just wanted to pass it on that we are over the moon with Trevan's performance over the last few months, particularly around the shambles of a movement in Aus which you've no doubt heard about. Karen, Sam and Kristen all said he is overly helpful and bends over backwards to get anything done. Great with quotes, response times and operational knowledge. They've had issues in the past with the aforementioned, but are currently stoked and don't want anything to change. They wanted me to pass it on. Very appreciative.

Transcript of Richard Prebble's Retirement Speech at the AGM on 25 July 2024

Thank you Bruce and Don. But I don't feel in any way entitled to wear this cloak. When I joined the board, we did a float, and the share price was 96 cents and when I looked at it this morning it was \$77. And yet one of the questions I frequently receive is why don't we follow the template of the other companies on the sharemarket who haven't done as well as we have? To me the answer is so obvious that I find difficulty answering it. But instead let me upset those people who think we should follow that template by letting you know - since I'm leaving, and you've all voted. We're a special company and we don't follow it, probably far more than you realise. People think I'm a politician who became a director. Actually, I was a director before I went into Parliament.

While I was in Parliament and since I haven't added it up, but my director experience would be over 150 years. I've been a Mainfreight director longer than I was a member of Parliament. On top of that, I was put in charge of all the government businesses, (23 of them) about 10% of the total investment of New Zealand, and I had to appoint the directors for all of them. I quickly discovered that the search for a template for business success doesn't exist. There were a number of government companies who had the perfect governance, only problem was the results. What I discovered was that there are two qualities that all the successful companies had, just two.

The first was they all had a chairman who was wise. Bruce Plested is not just a business pioneer, he's a very wise man. People ask me, where do those sayings come from on the back of the trucks? They're the sayings of Bruce. Many of them are his original sayings and he is an amazing chairman.

The second thing that every successful company had in common is they had an outstanding CEO. Don Braid is simply, New Zealand's best CEO. No doubt in my mind about that at all.

Now here's how we differ. On company boards that I've been on, we spend three months of the year doing annual plans and the rest of the year arguing about why we haven't met the objectives. Mainfreight doesn't do annual plans. Yes, we do have a plan, and that's to do better than last year. Yes, we do have an objective, and that is to double the size of the company every seven years. And yes, we do have a vision, it's a hundred-year vision. We're in 27 countries, and as Don mentioned to you, there's another 170 to go.

On boards that I've been on, we spend huge amounts of management and board time on feasibility studies. Most of them fall into one of two categories, either looking at something the company's got to do anyway, so it's procrastination, or the management is trying to

persuade the board to go into something that we don't know anything about. Well, we don't do feasibility studies in Mainfreight either. And in those other companies the boards delegate their responsibility to consultants. Well, Mainfreight doesn't do consultants either.

I've actually been on government appointed boards where the management's invited to hire consultants to tell the board how much to pay the management. Now you'll be astounded to hear that not one of those consultants ever recommended that the management was overpaid, not once. In fact, I've never seen a consultant's report that actually says to the board what the management's proposing is nuts. That's how you get consultants reports suggesting that we have bicycle ways over the Harbour Bridge. Well, Mainfreight doesn't do that either.

What we have got though, is a chairman who had a brilliant insight - one that you and I could have had - that there's a demand for quality logistics; for a company that delivers the freight in the condition that it was received on time, to the correct destination, every time.

Now actually other logistics companies have had that and they thought what we need is good IT. We've actually got some competitors overseas that actually don't do any freight movements themselves, they're just IT companies. Well, you can imagine how they got on last weekend.

What makes Mainfreight different is Bruce's insight. If the loader doesn't load the freight on time, loads it on the wrong truck or drops it, you haven't got quality freight. But it's more challenging than that. In our branches around the world today, there will be a branch that's facing situations that occur in logistics. There's a flood, the road's out, the rail ferry's not working, there's a pandemic or there's an earthquake. What you need then is quality people.

I'd like to give you many examples of how good your quality is, but here's one that I remember. On the Monday after the Christchurch earthquake, the supermarket we provide logistics for in Christchurch realised they were going to run out of bottled water. So they rang up the Mainfreight depot and Mainfreight warehouse in Auckland and said, "how soon can you get us bottled water." And the answer was "in about an hour." Our team explained that when they heard about the Christchurch earthquake on the Sunday, they went into the warehouse, thought about what the customers in Christchurch would need, and one of them was bottled water. They loaded up a truck and trailer full of bottled water. The supermarket in Christchurch said, "look, that's wonderful, but I've got bad news for you. The main highway, Kaikoura, is blocked. There's a three-kilometre-long queue of trucks trying to get through."

Our team said, "yeah, we know about that. The truck went down the west coast over the Alps and he's one hour away. Here's his number. Give him a ring and let him know where you want it delivered." The competitor supermarket didn't have water for days.

That's what quality gets you. But how do you get quality? It's the team members that you have and supporting them. There's a bit of a mention about the bonus. I've had shareholders say to me that's not in the template. That's money that ought to go to the shareholders. And I've got three answers to that. One, it's not a bad idea to share the profit with the people who actually did the work. But the second one is this. That's our shock absorber. That's how we are able to pay and have never missed a dividend in 28 years. But there's a third reason which is even more important. That's why we've never done a mass redundancy in the 28 years that I've been on the board. I've seen competitors, some of them, do redundancies three times over that period. Look, doing redundancy of your best people is like eating your seed capital. It's crazy. During the pandemic, we didn't pay a bonus to anyone, but we kept everyone.

That is why I'm actually very optimistic about how we are right at the moment. Because every recession has resulted in a greater market share and when we've come out of it, we've been in a position to be able to take advantage of it. So I'm a member of the remuneration committee. I strongly recommend to you shareholders that you continue to support that.

But I must say that as a member of the remuneration committee, I have been negligent in one matter.

Every year, we adjust the wages. We do the senior management every two years. We haven't adjusted the director's pool for five years. That might come as a bit of a surprise to you, but there's been a bit of inflation in the last five years.

It's great giving advice when you're leaving, but my advice to the board has been that we should do wages every year, the management every two years, and we should adjust the director's pool every three years. I hope that the directors bring such a resolution to us next year.

You know, when I explain all that to people about the template and the like, they then turn around and say, "well, that's all very well. What happens when Don and Bruce decide to retire?" Well, this is my answer.

Mainfreight has the longest management succession plan of any company I've ever seen. I like to think as a director, I'm sometimes more like a director of a co-op. Every one of those 337 branches is in many ways an independent business. They've all got their own balance sheet profit and loss, and they report the profit or the loss each week, which we as directors see. That's one reason why Mainfreight is able to adjust so quickly.

The Branch Managers, apart from that, are free to manage the branch within a few blue principles. They

are unbreakable Mainfreight principles. One of them is this. When they hire a new team member, they must ask two questions and get a positive answer from both of them. One is, could I imagine this person is capable of selling logistics? Logistics actually requires intelligence to sell in logistics.

It might come as a surprise to you to know that Don Braid's not only our manager, but he's also our biggest salesperson. Every Branch Manager should be the biggest salesperson of that branch. So you need a positive answer from that. I like to think that we've got 10,600 salespeople in Mainfreight.

The second question is, the Branch Manager must ask, can I imagine that this person could one day manage the branch? And if the answer is yes, then they hire them so we've got 10,000 people in our management succession plan. Those 337 Branch Managers, some of them are managing significant businesses with hundreds of team members. They are learning how to make decisions. Then we have the people who run Air & Ocean Transport and Warehousing, and they are big businesses.

Then on top of that, we've got five people who we call Country Managers. Well, actually, they're more than just a country. We've got somebody managing Europe, someone managing the Americas, someone managing Asia, managers for Australia and for New Zealand. All of those managers are managing more complex and bigger businesses than Mainfreight was 28 years ago - any one of them is capable of actually becoming the CEO of the company.

The big problem the board has got, will be choosing. Then you might say, well, will they be as good as Don? Of course not. But Don, 28 years ago, was not as good a manager as he is today. The thing you need to understand about leadership is that the only way you really learn to lead, is to lead. No one's ever ready. But that person, whoever we appoint, will rapidly grow to be able to do it.

I'm a Mainfreight shareholder, and intend to stay one. But I'll tell you what would make me sell. If I read sometime in the future that Don Braid has retired and that the board has decided to appoint a firm of consultants to conduct an international search for a new CEO. How many great New Zealand companies have we seen destroyed by directors who have no faith in their management?

Here's what I hope to hear - that Bruce, on his 100th birthday, has decided to step down from being chairman to just being a director, Don has taken over as chairman, and the country manager for Africa has been appointed by the board to be the new CEO.

At that point, I will have that feeling that I'm sure all of you have had - I wish I had more Mainfreight shares.

Thank you very much. It's been a great ride.



Honoring Richard: A tribute to his contributions and legacy at Mainfreight



We would like to take this opportunity to acknowledge and thank Richard Prebble, who has served as one of our directors since our listing on the NZX in 1996 and who retired at our Annual Shareholders Meeting in July.

Over his 28 years with the company, Richard made a remarkable contribution, offering insights and a deep intuitive understanding of our business and our culture that proved invaluable. In recognition of his impact and the respect we hold for him, Richard was presented with a kākahu symbolising his legacy and the esteem in which he is held. Richard will forever remain part of the Mainfreight family.

A transcript of Richard's AGM speech can be found on page 70 of this newsletter.