

Capital Change Notice

Section 1: Issuer information	
Name of issuer	TIL Logistics Group Limited
NZX ticker code	TLL
Class of financial product	Unlisted mandatory convertible notes ("Notes")
ISIN (If unknown, check on NZX website)	N/A
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	8,200,000
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	\$50,000
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Fully paid
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	100% (post allotment)
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	See TLL's market announcement of 3 May 2021 for a summary of the principal terms of conversion of the Notes
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Repayment of existing bank debt
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	164 – representing \$8,200,000
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolution dated 2 May 2021 Listing Rule 4.5
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	See TLL's market announcement of 3 May 2021 for details of the issue of the Notes
Date of issue/acquisition/redemption	30 April 2021

Section 3: Authority for this announcement and contact person

Name of person authorised to make this announcement	Charles Bolt
Contact person for this announcement	Charles Bolt
Contact phone number	021 889 533
Contact email address	Charles.Bolt@til.kiwi
Date of release through MAP	3 May 2021