MOVE LOGISTICS GROUP LIMITED
2022 ANNUAL MEETING

20 October 2022


MOVE
Taking care of business since 1869.
movelogistics.com
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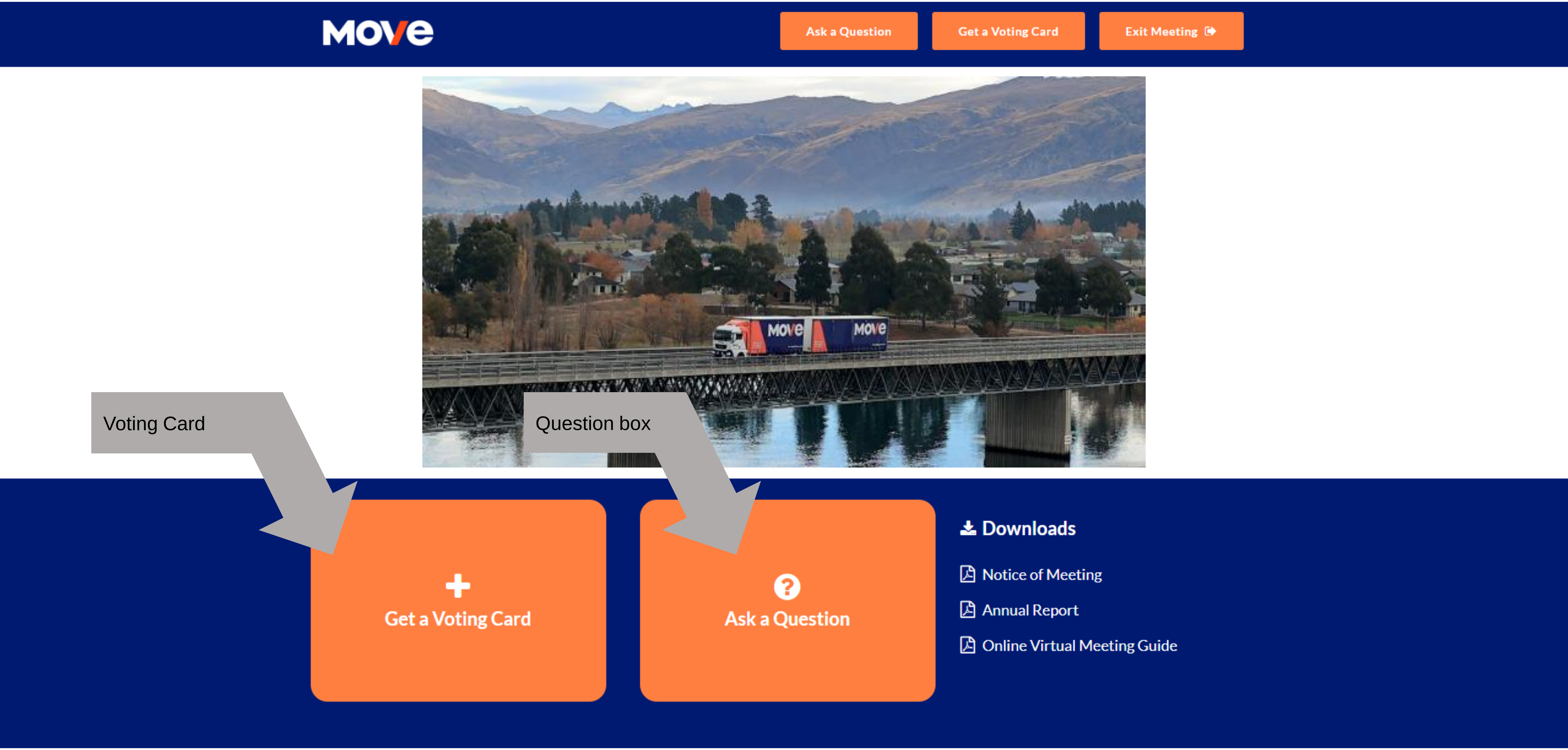
MOVE

CHAIR LORRAINE WITTEN

Voting & Asking Questions



AGENDA

- Chair and Executive Director Presentations
- Shareholder Discussion
- Resolutions
- Close of the Meeting

BOARD

Lorraine Witten
Chair

Chris Dunphy
Executive Director

Danny Chan
Independent Director

Mark Newman
Independent Director

Grant Devonport
Independent Director

Peter Dryden
Independent Director
Retiring at ASM

MANAGEMENT

JAMES WATTERS
COO Contract Logistics

CHRIS KNUTH
COO Freight

DALE SLADE
GM Oceans

LEE BANKS
Chief Financial Officer

ANTHONY BARRETT
CIO

MARIO DI LEVA
GM Sales & Marketing

SCOTT CRAMPTON
GM Dairy

CHRIS DUNPHY
Executive Director

OUR VISION

To be the best freight and logistics company in Australasia and a leader in sustainable logistics services.

LAYING THE FOUNDATIONS

For the 12 months to 30 June 2022

July 2021

Selldown by founding shareholders

Appointment of Chris Dunphy as Executive Director

August 2021

Name change to MOVE Logistics Group

Indepth business review

September 2021

Organisation restructure, Board and senior leadership changes

Lorraine Witten appointed Chair

November 2021

Completion of $40m capital raise

Commenced two year plan to strengthen and grow the business

December onwards

Continued to strengthen leadership team and diversify the share register

2H22

Assessment of coastal shipping opportunity

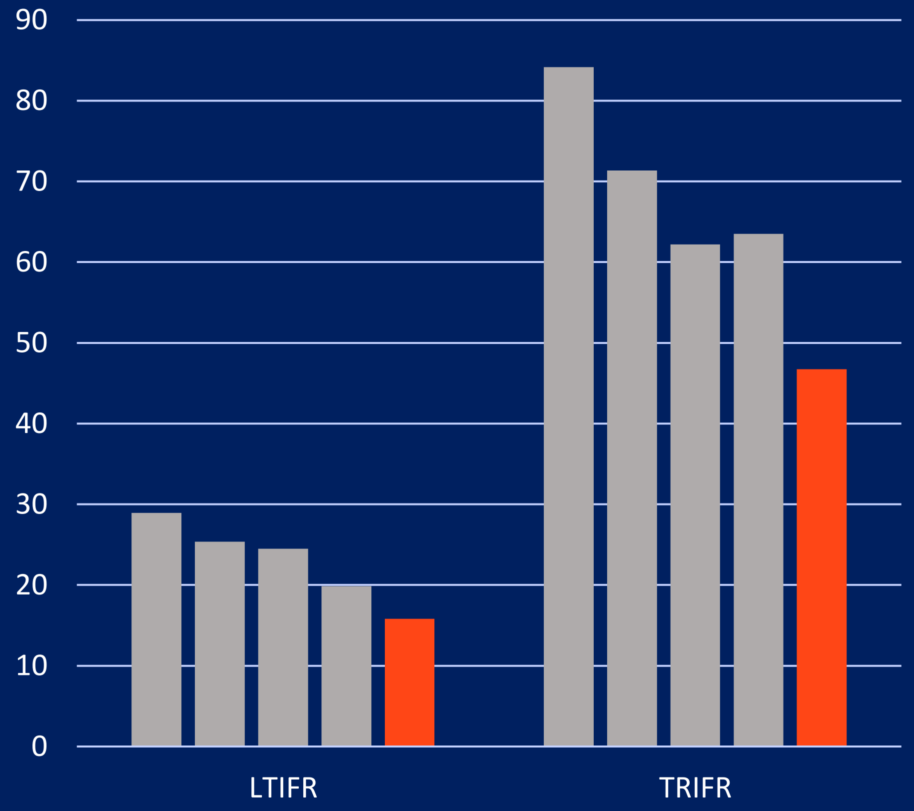
Initiated digital journey

Announced sale process for Specialist business

SUSTAINABILITY
People, communities, environment

- New monthly and annual safety awards
- Recertified as Toitu Carbon Reduce for 3 years
- Commitment through the business to decarbonisation – YOY reduction in Scope 1 and 2 emissions *
- Signed agreement to lease new hydrogen-fuel trucks – expected Q2 FY22
- EV metro truck now operating in Auckland
- Progressed multi-modal strategy – reducing number of trucks on the road
- Technology driving improvements in driver behaviour, fuel consumption and route optimisation
- Appointed a Group Sustainability Lead in July 2022

Key safety indicators continue to trend downwards FY18: FY22



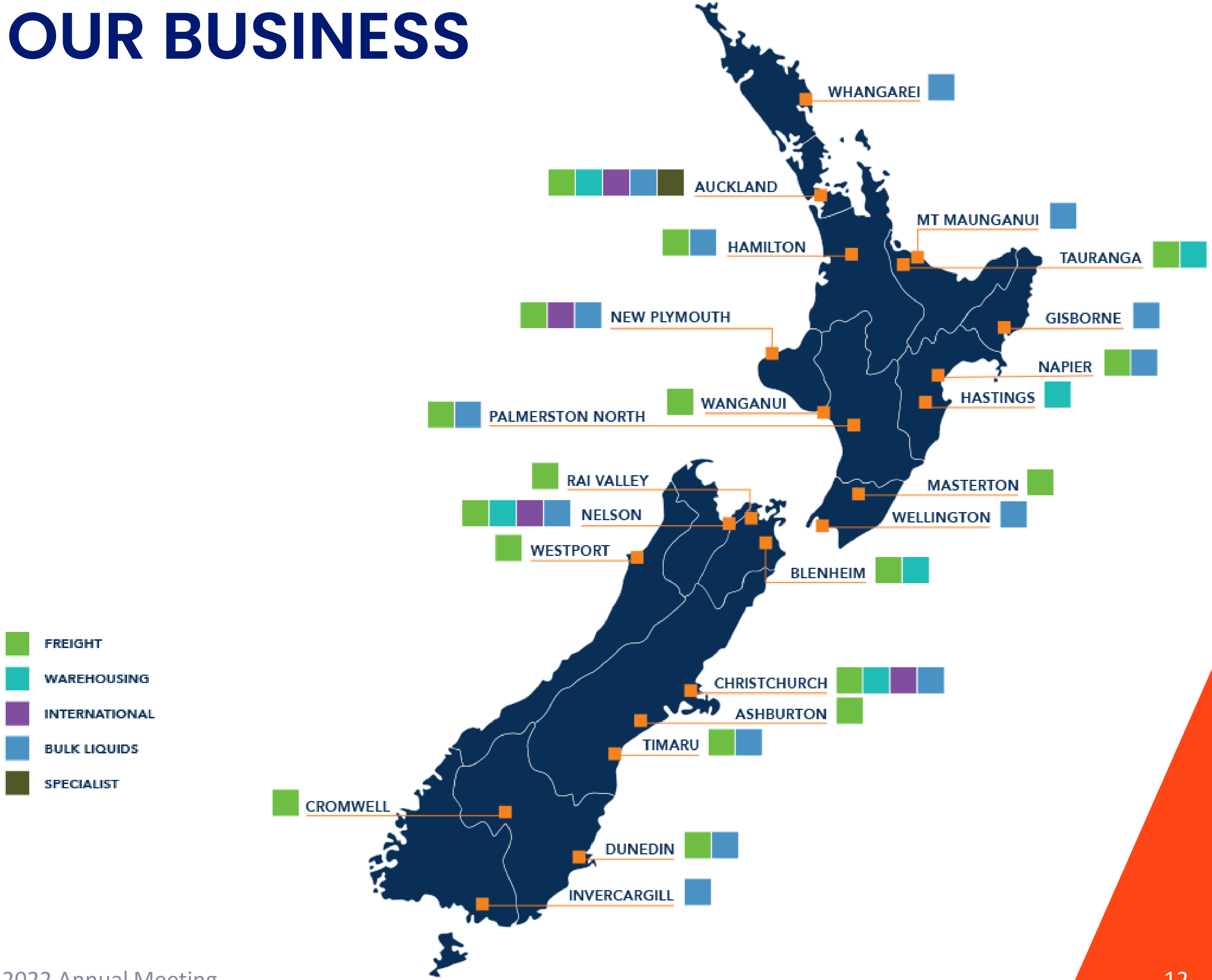
*Reduction partially due to rebalance of driver workforce. FY22 excludes emissions from owner drivers, which will be included from FY23 onwards

Executive Director Chris Dunphy

OUR BUSINESS

We are one of New Zealand's largest transport and logistics providers.

- National network with regional strength
- 41 branches, depots, crossdocks, warehouses and offices across New Zealand

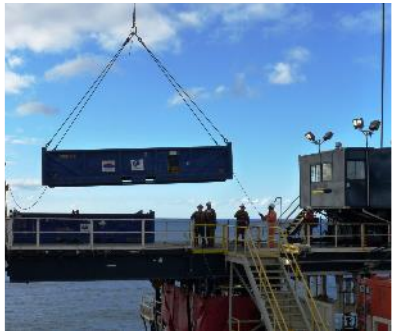


/ END TO END SUPPLY CHAIN EXPERTS

We work in partnership with our customers, to deliver the best supply chain solution to meet their needs.

FREIGHT

CONTRACT LOGISTICS



INTERNATIONAL

FREIGHT
Any industry, any shipment size, we'll move it throughout New Zealand by Road, Rail and Sea. We're also one of New Zealand's leading tank container operators for bulk and hazardous liquids, wine and live fish.

LOGISTICS & WAREHOUSING
We can handle short and long-term storage, pick & pack and dispatch, with a network of warehouses & distribution centres across the country.

GLOBAL LOGISTICS
We have access to a transport network to move goods to all corners of the globe.

FY22 PERFORMANCE SNAPSHOT
First 9 months of 2-year programme to strengthen and grow MOVE

Earnings in line with guidance

CONTINUING OPERATIONS[1]

INCOME	EBITDA Normalised[2]	EBIT Normalised[2]	NPAT/NLAT[3]
$349.1M	$54.3M	$12.2M	$(4.2)M
FY21: $332.3M	FY21: $54.5M	FY21: $11.2M	FY21: $0.9M

NPAT Normalised[2]	LTIFR	GEARING	FREE CASHFLOW
$0.4M	15.81	22.3%	$43.9M
FY21: $(0.2)M	FY21: 19.84	FY21: 62.9%	FY21: $45.0M

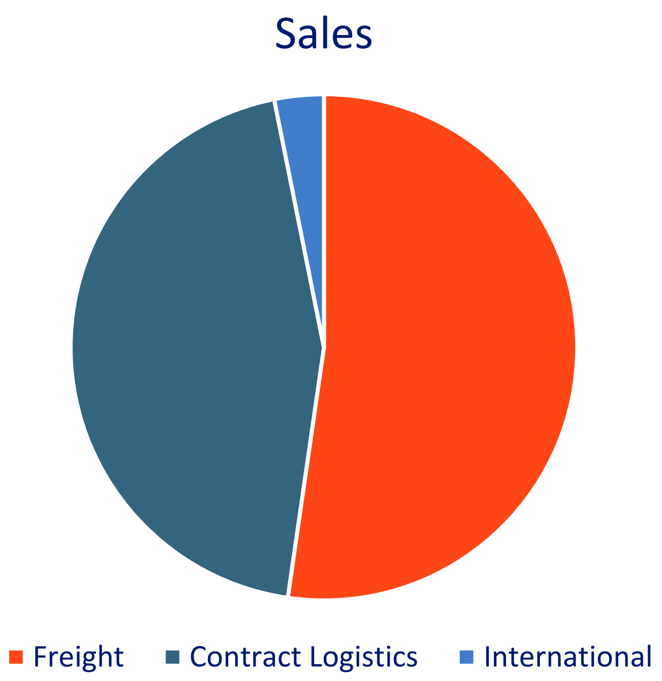
1. *Continuing operations excludes Specialist due to the planned divestment of this division*
2. *Underlying EBITDA, Underlying EBIT and Underlying NPAT exclude non-controlling interest and non-trading adjustments of $3.4m pre-tax related to restructuring and resetting the business as part of the strategic plan (FY21: $1.5m)*
3. *Including discontinued operations, attributable to owners of the company*

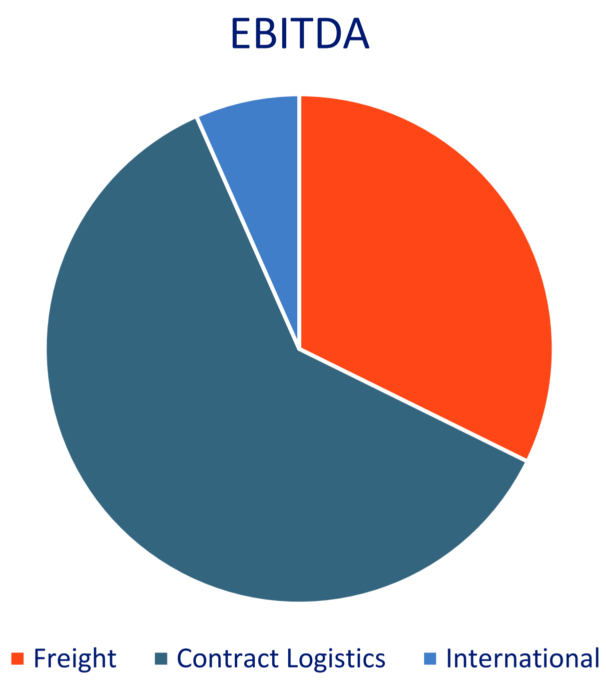
FY22 BUSINESS PERFORMANCE

FREIGHT: Reset on track, albeit with Covid bumps

CONTRACT LOGISTICS: Stable and well positioned for growth

INTERNATIONAL: Strong performance with expansion underway





FREIGHT
Reset on track albeit with Covid bumps

The improvement programme is ongoing, with another 12 to 18 months expected to build the business to full strength.

Completed	Underway
✓ New leadership for the Freight business ✓ Identify areas of strength and opportunity ✓ Customer review ✓ Integrate general freight branch network ✓ Operational realignment ✓ Decentralise admin and customer functions to branch level	• Focus on margin improvement • Exit non-core activity • Strengthen branch leadership • Continue to grow Owner Driver team • Divestment of Specialist division • Commission new technology • Conversion to fully maintained, leased vehicles as part of asset-light strategy • Optimise freight branch network

/ CONTRACT LOGISTICS

Stable and well positioned for growth

Warehousing and logistics solutions across New Zealand

- Focus on developing tailored end to end solutions to meet customer needs
- Business reset complete and capacity at high levels with increasing customer demand
- Benefitting from expansion programme over past three years
- Opportunity to build footprint across industry verticals including diary, primary industries, viticulture, aquaculture and food and beverage

INTERNATIONAL

Strong performance with expansion underway

We work with a network of partners to move goods of all kinds to and from anywhere

- Energy sector customers have re-established delayed programmes
- Import/export activity has increased
- Rates have been lifted across the sector
- Expansion into shipping

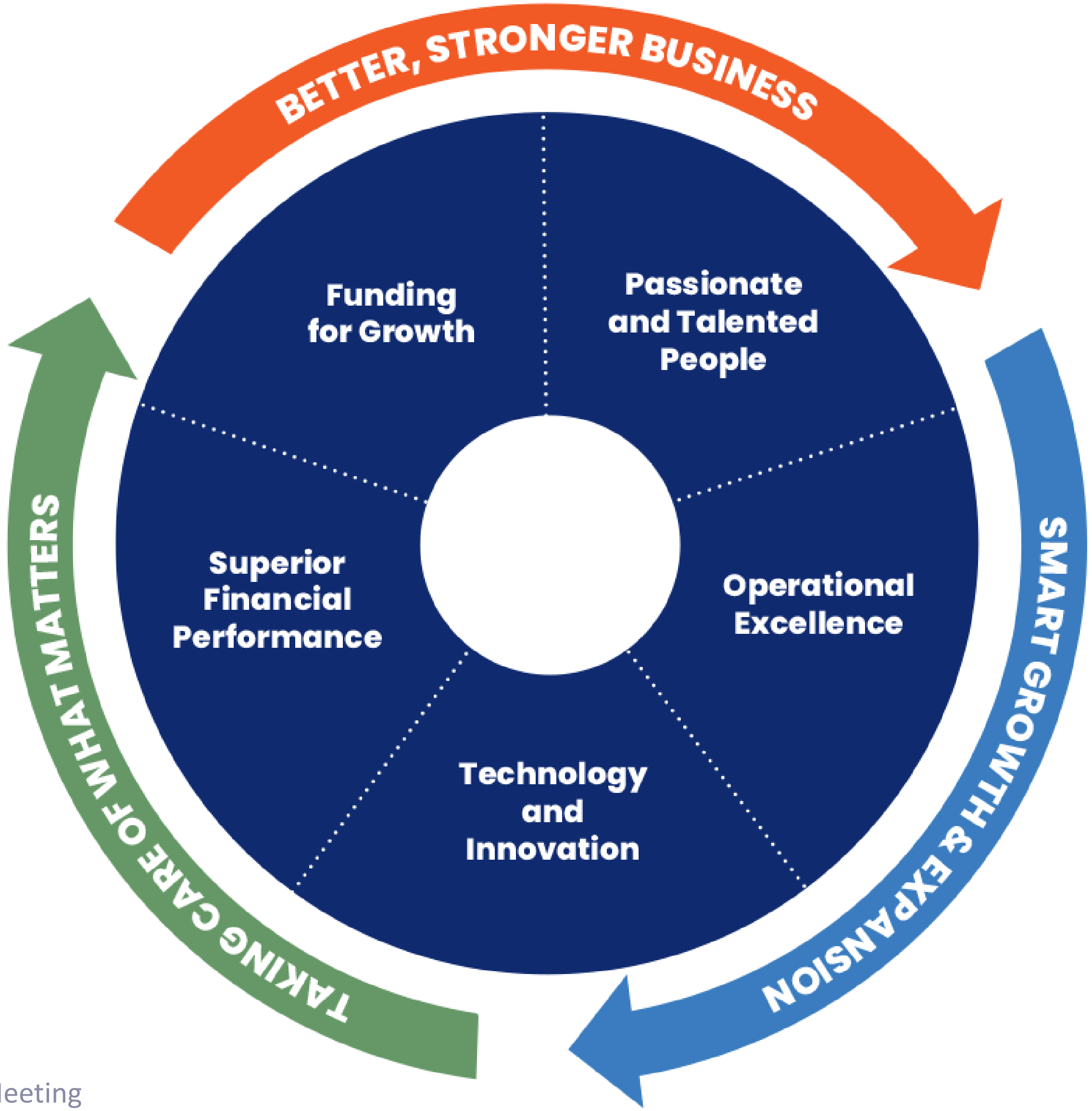
STRATEGIC PILLARS

Better, Stronger Business

Smart Growth & Expansion

Taking Care Of What Matters

STRATEGY FOR GROWTH



BETTER STRONGER BUSINESS

Work our assets smarter:

Investing in what matters and driving better returns on our businesses and assets

Build our multi-modal offer:

Creating a multi-modal offer that utilises the best freight modes to deliver our customers’ goods where and when needed

Optimise earnings:

Focused on optimising our earnings and delivering strong earnings growth and value for shareholders

OUR DIGITAL JOURNEY

We are on a journey to transform our business and enhance the value we offer to our customers:

- Updating MOVE's core IT platform
- Investment in hardware
- Specialised Freight Management System
- New People & Culture system
- Digital tools to keep our drivers safe

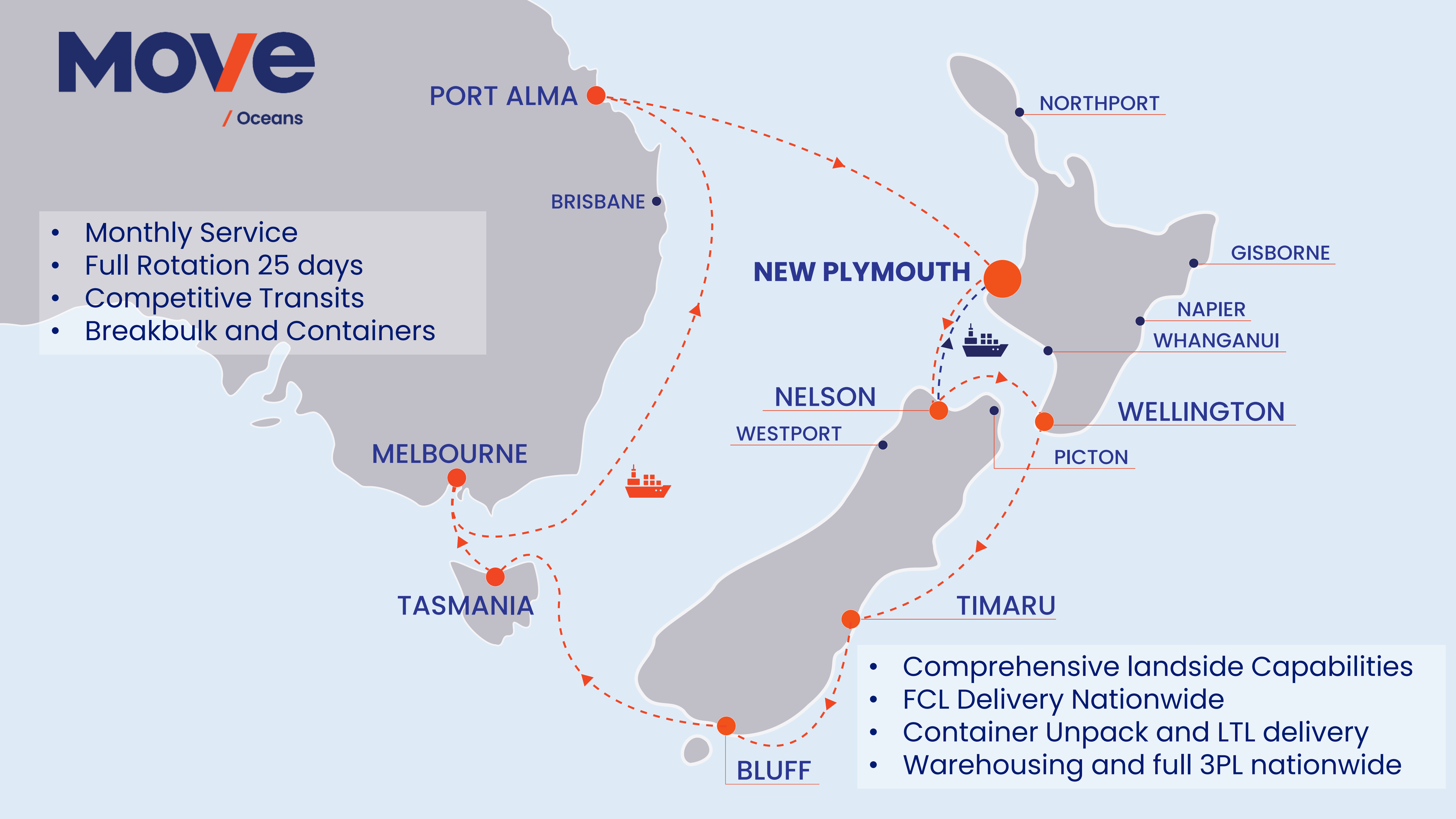
BUILD OUR MULTI-MODAL OFFER

Trans-Tasman and Coastal shipping opportunities

COASTAL SHIPPING

- $10m in co-funding from Waka Kotahi
- New vessel to be designed, built and mobilised for coastal shipping
- Coastal opportunity provides blue water alternative to trucking, and will deliver carbon emission reductions

Move / Oceans



- Monthly Service
- Full Rotation 25 days
- Competitive Transits
- Breakbulk and Containers

- Comprehensive landside Capabilities
- FCL Delivery Nationwide
- Container Unpack and LTL delivery
- Warehousing and full 3PL nationwide

SMART GROWTH & EXPANSION

Deliver for our customers:

Putting our customers at the heart of all we do and delivering the best customer solution and service

Upsize our business:

Maximising organic and acquisition opportunities to expand our market presence across Australasia, extend our offer and grow our customer base

TAKING CARE OF WHAT MATTERS

Having a positive impact on our people, communities and the environment

- Safety first, middle and last
- Retain and reward exceptional people
- Positive engagement with our local communities
- Committed to a low carbon future
- All team members ‘MOVE as One’ as we build a new business and attitude

LOW CARBON FUTURE

Range of initiatives to reduce our impact

The key reduction opportunities we have identified are:

- Leverage technology to reduce 'empty kms'
- Route optimisation to reduce kms travelled
- Driver training and technology to optimise fuel use
- New, more efficient vehicle fleet
- Multi-modal freight solutions – move from road to shipping and rail
- Electrify metro vehicles and forklifts
- Seek alternative fuel options (electric and hydrogen)
- Design and refit buildings to be carbon neutral
- Minimise waste
- Install solar power
- Lease only green buildings

FY23 STRATEGIC FOCUS

- Continue to reset and strengthen the core business
- Digital transformation
- Freight improvement programme
- Expansion into shipping
- Other growth opportunities

	CURRENT SETTING THE COURSE	24 MONTHS BUILDING STRENGTH	>24 MONTHS FLYING HIGH
Expand presence in targeted customer sectors	Identify	Build	Strengthen
MOVE Oceans strategy	Pilot	Rollout	Fully integrated
Freight Reset	Underway	Complete	Full benefit
Grow Contract Logistics	Reset completed	Customer growth	Preferred provider
Transition towards asset light model (owner drivers)	Commenced	Build	Hit target
Digital transformation	Commissioned	Implement	Enhance
Upsize our business through organic growth and bolt on acquisitions	Investigate	Progress	Build
Expand into Australia	Investigate	Beachhead	Expand
Deliver improving financial results and shareholder returns	Reset and strengthen	Initial benefits	Increasing returns
Continued focus on ESG	Underway	Clear strategy and actions	Improving metrics

/ FY23 GUIDANCE

- Robust sector with growth dynamics
- Continuing to build the foundation and invest into resources, capability and technology
- Freight reset remains in progress – Softer Q1 FY23 sales due in part to inflationary pressures and wet weather affecting customer projects
- Contract Logistics and International – performing to expectations with good demand and margins
- Shipping expansion is well underway and will be a key feature of FY23 result

FY23 Underlying EBITDA for continuing operations expected to be an improvement on the prior year (FY22: $54.3m)

/ OUR STRENGTHS

- Refreshed Board and experienced leadership team, many of whom are industry veterans.
- Multi-modal offer across road, rail, shipping and air freight.
- National network with regional strength.
- Working in partnership with our customers, to deliver the best solution to meet their needs.
- Digital transformation underway, delivering benefits for our people, our customers and our business.
- Dynamic growth strategy with targeted opportunities to deliver near, mid and long term value.
- Inclusive and diverse culture where all team members ‘MOVE as one’.
- Priority focus on health and safety.
- Future focused, with a goal to be a leader in sustainable logistics solutions in Australasia.
- Robust sector dynamics with growth in projected demand.
- Supportive shareholders who strongly believe in MOVE’s future.

/ SHAREHOLDER DISCUSSION

RESOLUTIONS

RESOLUTIONS

RESOLUTION 1:
That the Directors be authorised to fix the fees and expenses of PwC as the Company's auditor.

RESOLUTION 2:
That Lorraine Witten, who retires as a Director and, being eligible, offers herself for re-election, be re-elected as a Director of the Company.

OTHER BUSINESS

CLOSE OF THE MEETING

APPENDICES

Non-GAAP Reconciliation

$Millions	FY22	FY21
Net profit/(loss) before income tax from continuing operations (GAAP measure)	**(2.42)**	**(1.58)**
Add back:		
Share of loss of associates	.10	.15
Net finance costs	11.05	11.1
Loss in investment in associates	.06	.10
Restructuring costs	1.63	-
Share acquisition costs	.13	.31
Goodwill and asset impairment	1.62	1.13
Depreciation & Amortisation	42.16	43.27
EBITDA excluding non-trading items (non-GAAP measure)	**54.33**	**54.48**
Net profit/(loss) after income tax (GAAP measure) attributable to owners	**(4.21)**	**.87**
Less: Discontinued operations after tax	(.57)	2.60
Add back:		
Non-controlling interests	1.10	.43
Other non-trading expenses, net of tax:		
Goodwill and asset impairment	1.62	.82
Restructuring costs	1.18	-
Share acquisition costs	.13	.31
Net profit/(loss) after tax excluding non-trading items (non-GAAP measure)	**.39**	**(.17)**

MOVE Logistics Group uses several non-GAAP measures when discussing financial performance and the Board and Management believes this provides a better reflection of the company's underlying performance.

- EBITDA: Earnings before interest, tax, depreciation, amortisation excluding income and impairment from associates
- Underlying EBITDA: EBITDA before non-trading costs
- Underlying EBITDA Margin: Underlying EBITDA as a percentage of total income
- Underlying EBIT: Underlying EBITDA less depreciation and amortisation
- Free cash flow: EBITDA excluding non-cash items plus movements in working capital, less net capital expenditure
- Net debt: interest bearing liabilities less cash and cash equivalents
- Operating cash conversion: cash generated from operations as a %age of EBITDA less non-cash items
- Working Capital Ratio: Current Assets excluding held for sale / Current Liabilities excluding borrowings and held for sale
- LTIFR: Lost time injury frequency rate
- TRIFR: Total recordable injury frequency rate

DISCONTINUED OPERATIONS

Discontinued Operations - $000s	2022	2021	change 22 v 21
Revenue	14,339	24,301	(9,962)
Net (loss)/profit before tax	(785)	3,611	(4,396)
Net (loss)/profit after tax	(565)	2,600	(3,165)
Net Cashflows	**218**	**5,184**	**(4,966)**
Assets classified as held for sale	25,263	-	
Liabilities directly associated with assets classified as held for sale	6,149	-	

PLANNED DIVESTMENT OF SPECIALIST ACTIVITIES

- Planned divestments align to our strategic reset
- Activities being divested are better aligned to private ownership
- Limited cross-over to Freight and Contract Logistics divisions
- In discussion with multiple interested parties

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