

Climate Related Disclosures 2025

move

INTRODUCTION

Move Logistics Group Limited (MOVE) is pleased to present its second Climate Statement. It relates to the reporting period 1 July 2024 to 30 June 2025 (FY25).

Statement of compliance

MOVE is a climate-reporting entity (CRE) under the Financial Markets Conduct Act 23 and as such is required to produce a climate statement that complies with the Aotearoa New Zealand Climate Standards (NZ CS) issued by the External Reporting Board (XRB).

Adoption provisions

In preparing this statement we have utilised the following NZ CS 2 Adoption Provisions for this FY2025 report, meaning the disclosures in this climate statement do not cover these aspects of NZ CS:

Adoption Provision 2: Anticipated financial impacts

Adoption Provision 6: Comparatives for metrics

Adoption Provision 7: Analysis of trends

Limitations and disclaimers

This report sets out MOVE's current understanding of, and response to climate-related risks and opportunities, approach to scenario analysis, current and anticipated impacts of climate change and the strategy to respond to these risks and opportunities.

This report reflects MOVE's understanding as of 16 October 2025 for the financial year ended 30 June 2025. MOVE is required to produce group climate statements under the Financial Markets Conduct Act 2013 (FMCA) that comply with the Aotearoa NZ Climate Standards for FY2025 (1 July 2024 – 30 June 2025). The Climate Statement (also referred to as Climate-related Disclosures, or 'CRD') contains disclosures that rely on early and evolving assessments of current and forward-looking information, incomplete and estimate data, and MOVE's related judgements, opinions and assumptions that MOVE considers to be appropriate in

the circumstances. These disclosures are based on information, which is uncertain and likely to change over time, including as a result of factors outside of MOVE's control, which is likely to influence the validity of such disclosures.

MOVE has sought to provide accurate information in respect of FY25 but cautions reliance being placed on representations that are necessarily subject to significant risks, uncertainties and/or assumptions. Climate change is an evolving challenge, with high levels of uncertainty, particularly over long-term horizons. Descriptions of the current and anticipated impacts of climate change on MOVE therefore draw on and/or represent estimates only. Forward looking statements should not be taken as guarantees of future performance, and actual results may differ materially from what is stated. MOVE is committed to progressing its response to climate-related risks and opportunities but is constrained by the novel and developing nature of climate change.

The information in this report may change following publication of this report and will not be updated over time. MOVE gives no representation, guarantee, or warranty that actual outcomes or performance will not materially differ from the forward-looking statements and accepts no liability for any loss arising from use of information contained in this report.

This report is not an offer or recommendation to invest in, distribute, or purchase financial products and does not constitute guidance with respect to MOVE's strategic performance, earnings, or growth. Nothing in this report should be interpreted as advice, whether investment, legal, financial, tax or otherwise.

This report and the data it contains is unaudited, except for the scope 1, 2 and 3 emissions located in the Metrics and Targets section which are subject to mandatory assurance.

Approved on behalf of the Board on 16 October 2025 by:



Julia Raue
Chair



Lachlan Johnstone
Director

Governance

Oversight of climate-related risks and opportunities

MOVE's Board of Directors is responsible for the company's corporate governance and, as part of this, oversees the management of all principal risks, including climate-related risks and opportunities. The Board's oversight includes:

- Ensuring that MOVE has appropriate risk management and regulatory compliance policies in place; and monitoring the appropriateness and implementation of these policies.
- Monitoring reporting systems, audit requirements and external audit processes, and compliance with its continuous disclosure requirements.
- Promoting the long-term success of the company with regard to Environmental, Social and Governance (ESG) matters by ensuring that strategies and action plans are in place to help underpin long-term shareholder and stakeholder value.
- Approving and monitoring the company's progress with sustainability initiatives, and sustainability and climate reporting.

The Risk Assurance and Audit Committee (RAAC) is a sub-committee of the Board, which assists the Board in relation to risk management and oversight and fulfilling its responsibilities in relation to climate-related disclosures. It provides additional monitoring of the enterprise risk management processes and ensures all key risks, including climate-related risks, have been appropriately identified, managed, and reported to the Board. The RAAC's oversight includes:

- Review greenhouse gas emissions (GHG) reporting and climate-related disclosures and recommend to the Board for approval.
- Review and evaluate with the CEO, CFO and external advisers, the processes in place for assessing and verifying GHG reporting and climate-related disclosures.
- Review the assurance process undertaken in respect of any sustainability and climate-related disclosures including mandatory assurance of such disclosures.

Board skills and competencies

The Board Charter specifies the responsibilities of board members inclusive of setting and overseeing the execution of MOVE's strategy, and the supervision of management in the operation of the business.

The Governance and Remuneration Committee of the Board is responsible for ensuring that the Board comprises the required breadth and depth of experience, diversity and knowledge to achieve its objectives. It assesses the Board's range of skills, including Corporate Social Responsibility which is inclusive of Sustainability and Climate Change risk competencies, using a skills matrix.

Board members are supported and encouraged to undertake appropriate training and education so they can best perform their duties. This may be undertaken individually or collectively. MOVE's Board and sub-committees access climate-related expertise and advice from within the business and externally as required.

Reporting process and frequency

The RAAC receives six-monthly reporting from management on the risk register and top risk profile, as well as ad-hoc reporting on risk management when required.

The Chair of the RAAC reports the committee's findings and recommendations to the Board twice per year. This includes updates relating to climate-related risks and opportunities.

The Board reviews all enterprise risks, including climate-related risks, at least annually. GHG emissions updates are provided to the Board as part of the CFO's monthly report.

Strategy development

The Board reviews MOVE's strategy annually. The Board via RAAC is informed of key enterprise risks (including the risks relating to climate), in the six-monthly reports from management and considers these in its assessment of the annual strategy. The Board is wholly responsible in determining the nature and extent of the principal risks MOVE is willing to take in achieving strategic objectives, inclusive of climate risks and opportunities.

The strategy is developed by management and takes into consideration sector challenges that MOVE is exposed too, including those related to climate change.

Strategy implementation

On a monthly basis, the Board receives updates on the Group's performance, including, where relevant, progress against strategic initiatives.

Oversight of metrics and targets

MOVE has measured and reported GHG emissions, and emission reduction practices, since 2019. Our GHG inventory is verified by Opportune and includes reasonable assurance in relation to Scope 1 and 2 emissions and limited assurance in relation to Scope 3 emissions in accordance with the Aotearoa New Zealand Climate Standards (NZ CSs) issued by the External Reporting Board (XRB). The Board receives a summary report of GHG emissions as a part of the CFO's monthly report.

Remuneration

The Group's incentive scheme does not currently include any specific climate-related or sustainability-related performance-tied initiatives.

Management

The Board delegates to the Chief Executive Officer (CEO) who acts as the principal representative of MOVE and in turn delegates several functions to the management team.

The Chief Financial Officer (CFO) is primarily responsible for management of risks, including climate-related risk, and reporting and presenting risks to the Board and RAAC. The CFO reports bi-annually to the Board on risk register updates and climate-related matters, as well as ad hoc reporting where risk tolerance thresholds have been breached.

The CFO is also responsible for establishing the framework for setting climate-related metrics and targets and tracking performance. This includes measuring MOVE's GHG emissions and reporting these to the Board within the CFO report on a monthly basis.

MOVE's Health, Safety, Wellbeing and Sustainability Committee's remit includes climate and sustainability-related matters and promotion of the climate and sustainability agenda across the business. This Committee currently comprises all executive managers, and representatives from various divisions across general managers, health and safety managers and branch managers. The Committee meets bi-monthly and provides a report up to the Board at each Board meeting.

Management of climate-related risks and opportunities

MOVE undertook a full climate-related risk assessment in May 2023, which involved key stakeholders from the management team. This assessment was a first-pass risk assessment to surface climate-related risks and opportunities that the Group is exposed to. A full climate risk assessment is planned to be carried out every three years, supported by an annual pulse check.

Our first annual pulse check occurred in FY25 with executive and senior leadership team participation. The pulse check highlighted material changes to be considered in the context of the updated scenario analysis, an overview of climate risk and opportunities rating methodology, and confirmation of the material risks and updates to MOVE's climate register.

MOVE intends to incorporate climate risk identification, capture and management activities into existing enterprise risk management (ERM) processes for future reporting periods.

GHG emissions are reported monthly to the Board as part of the CFO's monthly report. Emissions are currently measured at the group level. MOVE has implemented a new GHG emissions measurement tool and is now able to measure these by site across its business.

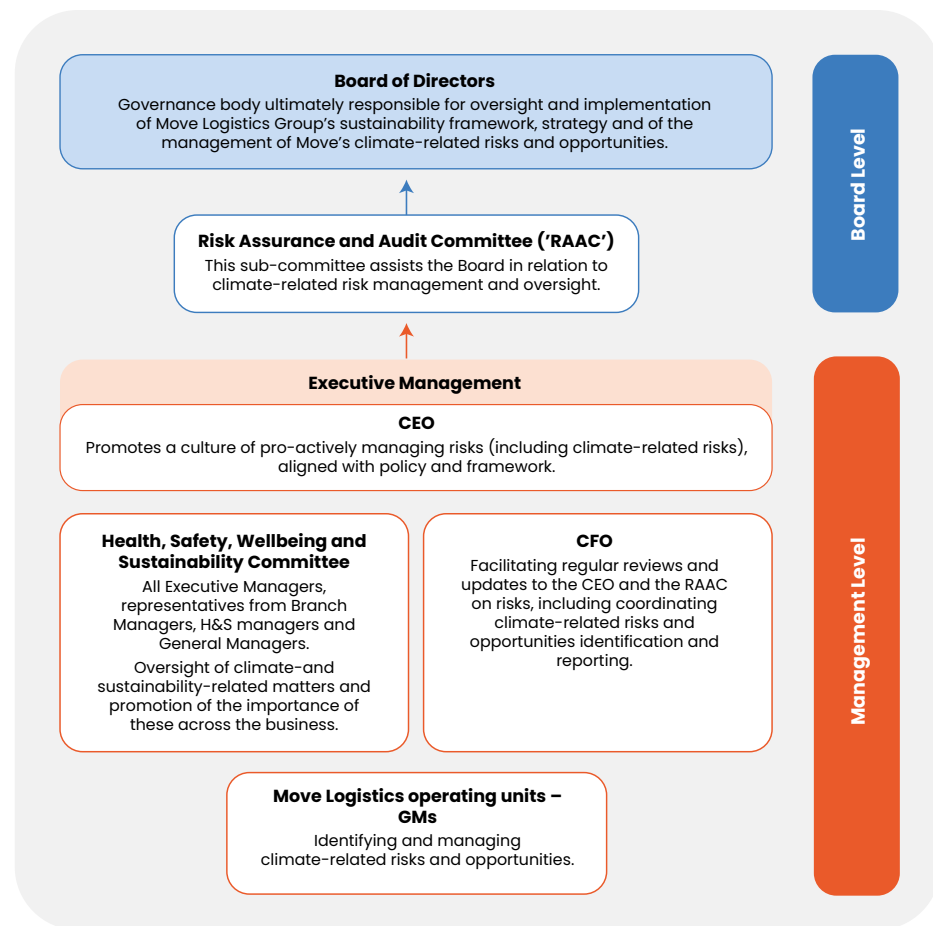


Figure 1 Organisational structure related to climate-related risks and opportunities.

Strategy

Our vision

To be the preferred freight and logistics provider in Australasia

This means delivering the best solution and service for our customers, providing secure and rewarding work opportunities for our people, and generating value for our shareholders.

Our mission

To keep our customers moving

Our expert term provides comprehensive freight and logistics solutions to help our clients stay ahead and succeed.

Our mantra

Customer, Safety, Team

We work together to deliver the best possible customer experience and business performance, strive to exceed our customer's expectations and remain unwavering in our dedication to ensuring the well-being and safety of our people, partners and communities in our work.

What we do

We make logistics easy for our customers

MOVE is one of New Zealand's largest providers of domestic freight, warehousing and logistics solutions, with a clear vision to be the preferred partner in the industry. We are driven by our mission to keep our customers moving through a reliable, competitive and scalable service.

Our strengths lie in our national network, regional reach, operational capability and logistics expertise across the entire supply chain. We prioritise strong customer partnerships and our team are focused on positive customer outcomes.

We are committed to delivering excellence across New Zealand, ensuring our customers' needs are met with care and precision.

3PL PROVIDER			MARKET LEADER IN SPECIALISED SERVICES	
 FREIGHT We are one of the largest domestic freight providers in New Zealand. Our services include general freight, primary produce, project cargo and full truck loads.	 WAREHOUSING We offer contracted solutions for customers including warehousing and supply chain capability. Our warehouses are central to main routes and easy for port access.	 INTERNATIONAL We are global logistics specialists and provide international freight forwarding and shipping agency services across a broad range of industries. Our trans-Tasman shipping service adds another valued service to our offer.	 FUELS Our specialist road tanker division is one of the largest operators in the New Zealand fuel delivery market.	 SPECIALIST We move oversized and large items that require specialist haulage. From heavy haulage, and machinery transports to oversized freight movements –we can move anything.

Scenario analysis undertaken

Our scenario analysis was based on the Transport Sector Climate Change Scenarios. A group of executives, general management and subject matter experts from across the business participated in several workshop sessions, facilitated by external consultants, to develop MOVE’s entity level climate scenario analysis in 2024 and to refine and update the scenario narratives in 2025.

Scenarios chosen

To help identify climate-related risks and opportunities and better understand the resilience of our business model and strategy, we analysed three scenarios: Orderly – Net Zero by 2050 (~1.5°C), Disorderly – Delayed Transition (~2°C) and Hot House World – Current Policies (~3°C+). The scenarios are not intended to be forecasts or predictions but represent challenging, plausible futures.

These three scenarios were chosen because they cover a plausible range of futures and, therefore, are useful to test and identify a range of physical and transition risks and opportunities under different levels of uncertainty.

Timeframes used in scenario analysis

MOVE’s scenario analysis was performed over three timeframes: short-term (present–2030), medium-term (2030–2050), and long-term (2050–2080). The time horizons were chosen to align with our asset design life and strategic planning horizons. The climate risk assessment and scenario analysis scope, boundaries, and time horizons have not been adjusted in the current reporting period.

Within each scenario, we primarily considered the timeframe that would pose the greatest challenge to our strategy and our business model. Over the short-term, we anticipate incurring moderate-high transition challenges under an orderly transition, while a disorderly transition, characterised by delayed and disjointed responses, will result in higher transition and physical impacts during the 2030–2050 period. In a hot house world scenario, where the status quo is maintained, the years beyond 2050 are anticipated to be the most challenging, as our exposure to physical impacts become more extreme.

Scenario development process

The boundaries for the scenario analysis were established as being one tier up and one tier down our value chain in alignment with our climate risk assessment.

The process of our scenario development was disclosed in the prior period, and included the following steps:

- To guide our scenario development, we defined the focal question “How can MOVE’s best navigate climate-related regulatory and technology uncertainty, while securing employee buy-in, meeting customer expectations, and keeping in-step with competition?”.
- We agreed the key driving forces, choosing from a long list informed by the Transport Sector Climate Change Scenarios, prepared by the Aotearoa Circle.
- We determined which driving forces were most relevant to informing our narratives by applying a materiality lens, considering the influence the driving force will have for us, and the level of certainty around it.
- The political, social, and economic context of each of the key driving forces was explored, with participants working in groups and brainstorming potential developments under each scenario and time horizon.

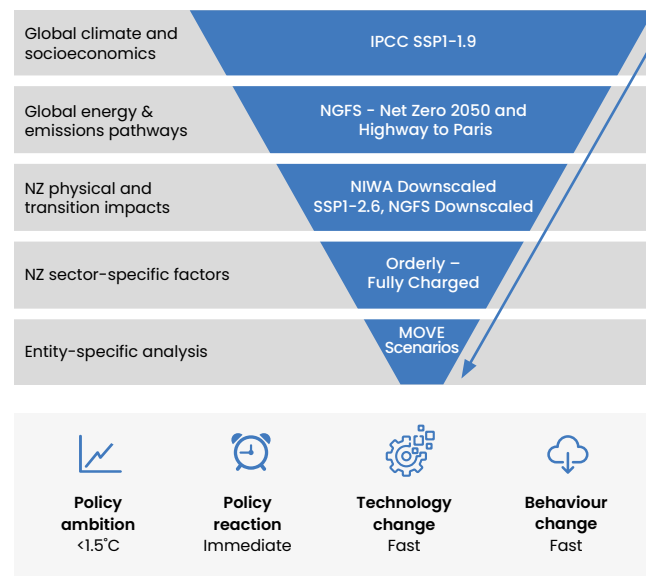
MOVE’s scenario narratives were developed during FY24 and incorporate outputs of our physical risk scenario analysis conducted in FY23. A scenario analysis refresh was conducted during FY25. This was undertaken in order to capture material macroeconomic and geopolitical changes, and to reflect emerging climate science and any updates to climate data sets. Scenarios were applied to MOVE’s climate risk and opportunities register, with the objective of testing completeness, relevance, and ratings (see Risk Management section).

We intend to conduct a refresh on an annual basis aligned with our climate risk register review cadence. Our scenario analysis has not yet been integrated with our annual strategic planning process.

Scenario summary

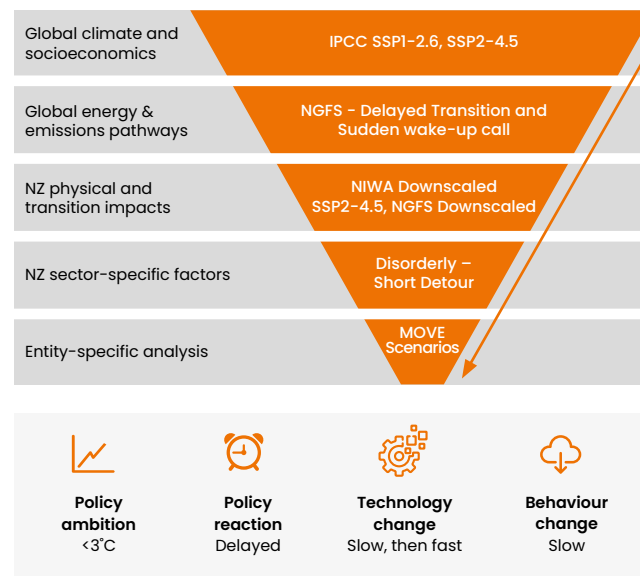
Overview of MOVE's scenario archetypes:

Orderly architecture and snapshot



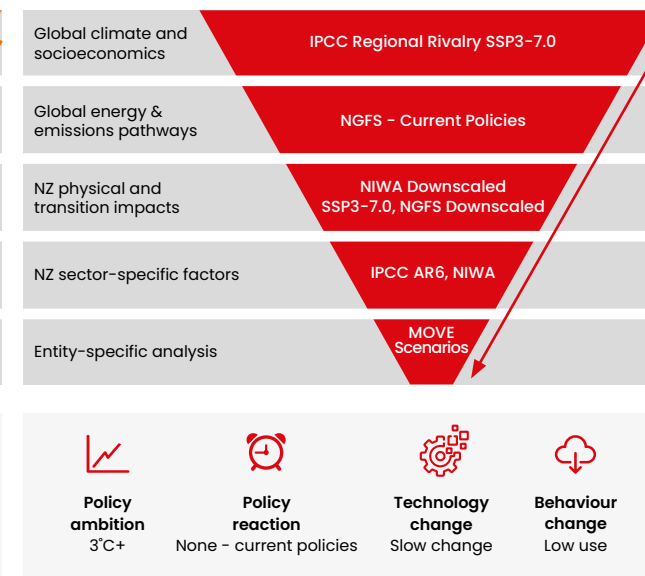
Net Zero 2050 describes a scenario in which the international Net Zero 2050 targets are achieved. Under this scenario, exposure to physical risks over the medium and long term is low, while the exposure to transition risk in the short and medium term is high.

Disorderly architecture and snapshot



The Delayed Transition scenario describes a scenario in which there is delayed investment into decarbonisation. A sudden shift in domestic and international governments' response to climate change occurs after 2027, triggered by major climate events. Exposure to transition risk in the short and medium term is high to extreme.

Hot House World architecture and snapshot



The Current Policies scenario describes a scenario in which economic growth remains tied to fossil fuels and there is little to no transition risk in the short, medium and long-term. Exposure to physical climate-related risks however increases steadily from moderate in the short-term, high in the medium-term; and high to extreme in the long-term.

Overview of MOVE's key driving forces:

	Orderly	Disorderly	Hot House World
Social Expectations of Sustainability, Health and Wellbeing	Society demands sustainable action	Slow change, with short-term cost considerations impacting progress	Disconnected, with a focus on mitigating damage
System user preference and behaviours	Early adoption of low emissions technology	Delayed adoption of technology due to high costs	Cost-centric, with consumers unwilling to pay a premium for sustainability
Government funding and investment	Government funding enables wide adoption of technology	Government support is delayed and inconsistent	Limited government funding and investment, focused on mitigation
Acute climate impacts	Climate events occur at current frequency and intensity	Increasing frequency and severity of events	Frequent damage to large parts of the transport infrastructure network
Chronic climate impacts	Evidence of chronic impacts in certain locations	Chronic impacts become more widespread	Impacts such as heat stress and sea level rise are felt widely
International geopolitical stability	Disrupted trade	Heightened instability, frequent supply-side shocks	Trade protectionism and conflict
Government enforcement of climate laws	Stable policy environment, unified approach	Divided and changeable until delayed implementation	Policies consistent with today's environment

Scenario narratives

We have summarised the outputs from the climate scenario workshops and scenario analysis refresh, in which we explored how the key driving forces we identified might respond to the political, social, and economic landscape under each scenario.

Climate scenarios illustrate what the future might look like under differing degrees of climate change. They are not predictions about what will happen, but rather plausible hypotheses about potential pathways to different futures that can aid our understanding of, and preparation for, the uncertain future impacts of climate change.

Orderly – Net Zero 2050

An orderly scenario presupposes early and decisive investment in decarbonisation from the present day to 2030. This enables New Zealand and the world to halve emissions by 2030 and achieve the global target of net zero emissions by 2050. Under this scenario, exposure to physical risks over the medium and long term is low, while the exposure to transition risk in the short and medium term is high.

A coherent, cohesive, and proactive societal response to climate change, supported by legislative frameworks and regulation and a technology-driven transformation of supply chains and energy systems, unfolds gradually signalling a shift towards comprehensive emissions reduction. There is a dynamic response to the decarbonisation of the transport industry and associated infrastructure supported by policy. The Land Transport Clean Vehicle Standard is strengthened and extended beyond light vehicles to include heavy vehicle imports. Strong performance on emissions reduction is reinforced by financial disclosure regimes that discourage capital allocation to fossil fuel-intensive activities, robust carbon markets and effective sustainable finance taxonomies (locally and globally).

The rapid commercialisation and uptake of zero carbon transport technologies drives down the cost of batteries, green hydrogen, and clean transport fuels, while sustainable use of artificial intelligence drives further cost efficiency gains. Climate resilient infrastructure and assets, including climate-controlled logistics, are investment priorities. Installed renewable energy generating capacity rapidly increases and clean energy generation matches energy demand. The surging oil price, due to geopolitical events such as Russia's invasion of Ukraine and conflict in the Middle East, incentivises and accelerates investment in alternatives and redirects capital flows to clean energy generation.

While there are often disruptions from changing weather patterns and other climate events, the impacts are relatively short-lived. Transport mode shift is apparent and multi-modal freight is increasingly common. Low-emissions transport technology is readily available, and uptake is strong as new technologies outperform expectations. Consumer behaviour strongly favours products and services that have a low emissions profile, with consumers accepting price premiums and/or a slower supply chain.

Disorderly – Delayed Transition

A disorderly scenario assumes delayed investment into decarbonisation with abrupt policy implementation being triggered by major climate events. A sudden shift in domestic and international governments' response to climate change occurs after 2027, driving rapid investment into decarbonisation technologies. The demand spike and surging carbon prices (carbon price (USD/TCO₂e) of \$22.42 rises to \$461.45 by 2035) creates supply side shocks as the exposure to transition risk in the short and medium term is high to extreme.

The short-term period is characterised by disjointed policy responses to climate change including inconsistent disclosure regimes, domestically and globally, unresolved trade tensions and heightened geopolitical risks. The international response lacks co-ordination with a large portion of the global energy system tied to fossil-fuelled activities. The delayed transition is compounded by resource scarcity, with key minerals and metals required for the energy transition being concentrated in a handful of countries. Supply shocks relating to increasingly frequent weather events that impact sea, air and road logistics has an inflationary effect, making it increasingly costly and difficult for New Zealand to procure essential goods and components.

Fiscal policies that continue to support fossil-fuelled freight results in a disjointed industry response, with some market participants able to undercut prices through continued reliance on fossil-fuelled vehicles, which provides consumers with cheaper options and hinders the wide-spread societal shift away from high emissions freight. Inflationary pressures result in businesses and households prioritising price over sustainability, while abrupt policy changes send conflicting market signals that weaken the business case for freight decarbonisation.

Delayed investment into critical infrastructure and resilience results in increased costs associated with damage remediation caused by increasingly frequent and intense extreme weather events. In the short to medium term, the damage caused

to roads, rail and ports leads to increased disruption to freight networks and safety risks to operators. There is an increase in demand for freight and logistics services to manage transport of demolition and construction waste and materials. Road freight remains dominant however damage to road infrastructure begins to drive demand for ocean freight as an alternative, more resilient, freight option.

The sudden introduction of punitive fiscal policies that penalise emissions intensive activities like diesel-powered road freight, requires significant capital expenditure into zero emissions fleet. The associated demand spike drives up capital costs for the freight logistics sector, which in turn drives up the cost of logistics and dampens demand. Despite wider societal understanding and acceptance of the need to decarbonise, there is only partial buy-in from businesses and households when it comes to shouldering the associated costs, due to broader inflationary effects.

Hot House World – Current Policies

Under a Hot House World scenario, economic growth remains tied to fossil fuels and there is little to no transition risk in the short, medium and long-term. Exposure to physical climate-related risks however increases steadily from low to moderate in the short-term; moderate in the short-term; high in the medium-term; and high to extreme over in the long-term.

Regular, severe extreme weather events present significant challenges to society. Record high temperatures and extreme oscillations in weather patterns drive an increase in emissions as energy demand for heating and cooling continues to grow. Subdued global and national policy response to climate change pre-2030 is triggered by a global 'anti-woke' sentiment, fuelled by the resistance to decouple the energy system from fossil fuels, despite warnings from the scientific community that tipping points are approaching faster than anticipated, and despite the frequent occurrence of fatal heat domes, wildfires, and floods linked to global warming.

Frequent and severe climate events present significant challenges for the road logistics sector, due to roading infrastructure being heavily impacted by extreme heat, rain, and flood. Governments continue to be reactive to climate impacts, through to 2030. The longer-term impact is that public sector expenditure is tied up in recurrent damage remediation, with little budget left over for enhanced infrastructure resilience.

Logistics delays relating to road access impairment due to over-slips, under-slips and inundation are increasingly frequent. Related costs associated with re-routing, labour, and health and safety, mount year-on-year, reducing logistics margins significantly. The lack of public sector investment into infrastructure resilience results in an increasing number of isolated communities that are difficult to reach, and costly to serve. Key logistics markets, such as New Zealand's agricultural, horticultural, and forestry sectors, are highly vulnerable to climate impacts, shrinking the primary commodity logistics market, as many producers withdraw.

Governments are reactive, and expenditure is heavily directed towards recurring recoveries and rebuilding national infrastructure.

Major disruptions to trade and energy flows trigger protectionist trade policies and a shift to friend-shoring and onshoring, with the traditional cost benefits associated with global trade (such as economies of scale and competitive advantage), ceded to serve national interests and geopolitical objectives. Freight logistics providers are faced with supply chain challenges, with components, parts and assets difficult and costly to procure.

Global conflict intensifies emissions through heightened military activities and energy market volatility, as countries prioritise military expenditure over the advancement of climate action. Escalating geopolitical tensions continue to divert resources from clean technology to defence, indirectly boosting emissions. In the medium-term, compounding climate events fuel economic volatility due to capital loss and asset impairment. Mounting climate damage costs, and reduced productivity, trigger cascading economic impacts that further hinder effective climate action.

There is increased population displacement, climate migration, and social unrest as vulnerable communities are disproportionately impacted. New Zealand sees a growing prioritisation of food, energy, and water security, in the face of an increasingly fractured global trade system. By 2050, a lack of investment in infrastructure results in communities that are increasingly difficult and costly to serve. The global average temperature has risen by 2.5 degrees Celsius and is on track to exceed 3+ degrees Celsius of global surface temperature warming. Beyond 2050, New Zealand's primary sector is profoundly affected by climate events devastating farm systems, disrupting food supply and transport. Soaring unemployment and supply-side shocks further fuel inflation and erode disposable household income, causing GDP to plummet.

Transition risks and opportunities

Transition risks and opportunities were considered in the context of the IPCC AR6 SSP1-1.9 and SSP2-4.5, and NGFS Orderly and Delayed Transition scenarios. The Hot House World scenario was not considered as it assumes no transition occurs. In the orderly scenario, the transition is completed by ~2050 and so transition risks and opportunities are not considered relevant or material post-2050.

The following table sets out the material transition risks for FY25:

Key – Timeframes

ST – Short-term (now-2030)			
MT – Medium-term (2031-2050)			
LT – Long-term (2051-2080)			

Key – Risk Rating

	Extreme
	High
	Moderate
	Low

Scenario Reference

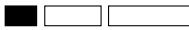
SSP1-1.9: Orderly – SSP1-1.9 (NIWA downscaled 1.9)

SSP2-4.5: Disorderly – SSP2-4.5 (NIWA downscaled 4.5)

Risk ID	Risk Area	Risk Description	Current Impacts	Anticipated Impacts	Related Transition Planning Initiatives	Scenario	Timeframe ST MT LT
TR1.	Technology	Risk of increased investment costs relating to relatively higher cost of low/zero carbon fuel technology.	None noted.	Increased investment costs.	None noted.	SSP1-1.9 SSP2-4.5	    
TR2.	Technology	Risk that the electricity network capacity [transmission] is insufficient to accommodate heavy haulage fleet electrification.	Disrupted productivity due to insufficient electricity capacity, increased electricity costs.	None noted.		SSP1-1.9 SSP2-4.5	    
TR3.	Technology	Risk that MOVE's adoption of low / zero carbon fuel tech is too slow and results in customer loss.	None noted.	Customer loss, market share reduction.	None noted.	SSP1-1.9 SSP2-4.5	    
TR4.	Reputation	Risk that MOVE is unable to attract capital market interest due to inability to demonstrate material progress (on ESG), thereby restricting access to equity capital to fund MOVE's growth strategy.	None noted.	Reduced capital available.	None noted.	SSP1-1.9 SSP2-4.5	    
TR5.	Policy and Legal	Risk that MOVE is unable to source low/zero carbon technology and results in delayed adoption, which in turn presents regulatory risk arising from their inability to comply with low carbon regulations, due to New Zealand logistics companies' relatively small scale and unique technical specifications.	None noted.	Increased capital costs.	None noted.	SSP1-1.9 SSP2-4.5	    

The following table sets out the material opportunities for FY25:

Key – Timeframes

ST – Short-term (now-2030) 

MT – Medium-term (2031-2050) 

LT – Long-term (2051-2080) 

Key – Risk Rating

 Extreme

 High

 Moderate

 Low

Scenario Reference

SSP1-1.9: Orderly – SSP1-1.9 (NIWA downscaled 1.9)

SSP2-4.5: Disorderly – SSP2-4.5 (NIWA downscaled 4.5)

SSP5-8.5: Hot house world – SSP5-8.5 (NIWA downscaled 8.5)

Opportunity ID	Opportunity Type	Opportunity Description	Current Impacts	Anticipated Impacts	Scenario	Timeframe ST MT LT
TO1	Markets	MOVE's decision to decarbonise opens avenues to government subsidies, co-funding opportunities and grants relating to decarbonisation.	None noted.	Increased funding.	SSP1-1.9 SSP2-4.5	 
TO2	Resource efficiency	Advanced technologies for route planning enhances MOVE's operational efficiency and lowers its running costs, over time.	None noted.	Increased productivity and reduced operating costs.	SSP1-1.9 SSP2-4.5	 
TO3	Markets	Hydrogen powered logistics creates a differentiator for MOVE through offsetting or carbon credit generation through fleet decarbonisation.	None noted.	Increased revenue.	SSP1-1.9 SSP2-4.5	 
TO4	Energy Source	Installation of onsite generating capacity can shield MOVE from rising energy costs and provide the ability to electrify fleet.	None noted.	Increased security of energy supply.	SSP1-1.9 SSP2-4.5	 
TO5	Resource efficiency	Installation of rooftop PV can enhance operating efficiency and reduce energy-related costs.	None noted.	Decreased energy-related costs.	SSP1-1.9 SSP2-4.5	 

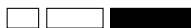
Physical risks

We assessed physical risks over three-time horizons: Short-term (now to 2030), Medium-term (2031-2050) and Long-term (2051-2080). We adopted these time horizons to align with our strategic planning horizons and asset design life and renewal cycles.

Key – Timeframes

ST – Short-term (now-2030) 

MT – Medium-term (2031-2050) 

LT – Long-term (2051-2080) 

Key – Risk Rating

 Extreme

 High

 Moderate

 Low

Scenario Reference

SSP1-1.9: Orderly – SSP1-1.9 (NIWA downscaled 1.9)

SSP2-4.5: Disorderly – SSP2-4.5 (NIWA downscaled 4.5)

SSP5-8.5: Hot house world – SSP5-8.5 (NIWA downscaled 8.5)

Climate Hazard	Current Impacts	Risk ID	Risk Type / Future Impact	Related Transition Planning Initiatives	Scenario	Timeframe ST MT LT
Increasing incidence and severity of extreme weather events	Within the reporting period, MOVE did not experience any disruption because of severe weather events.	PR1	Risk of increased investment costs relating to relatively higher cost of low/zero carbon fuel technology.	None noted.	SSP1-1.9 SSP2-4.5 SSP5-8.5	  
		PR2	Disruption to customer productivity for key products (ex: crop / harvest loss), presenting a risk to customer base (due to increasing number of customer bankruptcies).	None noted.	SSP1-1.9 SSP2-4.5 SSP5-8.5	  
		PR3	Delays in fuel delivery, presenting a risk of reduced road freight productivity.	Training our drivers to enhance fuel efficiency (through utilisation of our eRoad platform).	SSP1-1.9 SSP2-4.5 SSP5-8.5	  
		PR5	Reduced weather windows for oversized transport deliveries resulting in customer complaints or customer losses.	None noted.	SSP1-1.9 SSP2-4.5 SSP5-8.5	  
		PR8	Increased transit times, causing procurement delays. This presents a revenue risk linked to MOVE's ability to secure fleet.	None noted.	SSP1-1.9 SSP2-4.5 SSP5-8.5	  
		PR10	Excessive flooding and high winds, reducing access to sites, presenting a risk of delivery delays and revenue loss (due to contract penalties and/or eroded customer base).	None noted.	SSP1-1.9 SSP2-4.5 SSP5-8.5	  

Climate Hazard	Current Impacts	Risk ID	Risk Type / Future Impact	Related Transition Planning Initiatives	Scenario	Timeframe ST MT LT
Increasing number of hot days	We have not observed any material impacts of hot days on our assets, operations or people.	PR4	Increasing frequency of safe working temperatures being exceeded, presenting a risk of service disruptions (due to forced / temperature-related shutdown) (warehousing, office buildings, freight branches and sea freight).	None noted.	SSP1-1.9 SSP2-4.5 SSP5-8.5	
		PR6	Higher working temperatures, presenting a risk of increased driver fatigue and stress.	None noted.	SSP1-1.9 SSP2-4.5 SSP5-8.5	
		PR7	Risk of increased asset investment requirements related to design specifications to accommodate the higher temperature profile (i.e. temperature-controlled transportation units).	None noted.	SSP1-1.9 SSP2-4.5 SSP5-8.5	
Increasing frequency and intensity of pluvial flooding	The East Coast floods and Tasman floods caused disruption to road freight routes (and customers) but did not result in any material adverse impacts on our assets, operations or people.	PR9	Reduces access to sites, presenting a risk of revenue loss.	None noted.	SSP1-1.9 SSP2-4.5 SSP5-8.5	

Physical opportunities

We have identified several opportunities that might arise from the physical impacts of climate change. While these opportunities are expected to present in the short- to medium-term we are yet to determine the likely timeframe for each opportunity and assess the potential financial impact to MOVE. We have not observed any significant impact from these opportunities in the current reporting period.

Key – Timeframes

ST – Short-term (now-2030) 

MT – Medium-term (2031-2050) 

LT – Long-term (2051-2080) 

Key – Risk Rating

 Extreme

 High

 Moderate

 Low

Scenario Reference

SSP1-1.9: Orderly – SSP1-1.9 (NIWA downscaled 1.9)

SSP2-4.5: Disorderly – SSP2-4.5 (NIWA downscaled 4.5)

SSP5-8.5: Hot house world – SSP5-8.5 (NIWA downscaled 8.5)

Climate Hazard	Opportunity ID	Opportunity Description	Current Impacts	Anticipated Impacts	Scenario	Timeframe ST MT LT
Extreme weather	PO1	MOVE Oceans offers an alternative to impacted road freight services and routes.	No current impacts.	Increased revenue and increased share of the logistics market.	SSP1-1.9 SSP2-4.5 SSP5-8.5	  
Extreme weather	PO2	MOVE has a natural competitive advantage owing to its specialist and diverse fleet, that sets it ahead of the market when physical impacts begin to impact freight.	No current impacts.	Increased revenue.	SSP1-1.9 SSP2-4.5 SSP5-8.5	  
All	PO3	Increased demand from the energy sector for increased capacity (i.e., major utility projects) results in an increase in specialist freight services.	No current impacts.	Increased specialist freight service revenue.	SSP1-1.9 SSP2-4.5 SSP5-8.5	  
All	PO4	Additional planned contingency routes as a response to disruption caused by climate events, presents an opportunity to support drivers and reduce down-time, stress, and productivity loss.	No current impacts.	Improved employee wellbeing.	SSP1-1.9 SSP2-4.5 SSP5-8.5	  
All	PO5	Increased engagement with our customers as a result of climate change will facilitate improved contract management.	No current impacts.	Improved relationships with customers.	SSP1-1.9 SSP2-4.5 SSP5-8.5	  

Climate-related risks and opportunities input into capital deployment and funding decision-making

We have not yet implemented a standardised approach to considering climate-related risks and opportunities in our capital deployment and funding decision making processes.

Although there is no standardised method for integrating climate-related risks and opportunities into our capital deployment processes, sustainability factors are considered during capital expenditure proposal assessments.

Progress towards transition planning

We operate in a sector that is currently highly dependent on fossil fuels. We therefore have a role to play in developing a solution for transitioning to a low emissions future. While we haven't yet developed our transition plan, we are committed to reducing emissions where we can. This includes modernising our fleet; improving energy efficiency; training our drivers to enhance safety and fuel efficiency (through utilisation of our eRoad platform); optimising routes and networks to improve fuel efficiency; and offering multi-modal freight solutions (road, rail and sea freight) that are lower carbon intensity than road freight; and transitioning our fleet to hydrogen and/or electric trucks.

Our multi-modal freight solutions will also improve resilience in the face of climate hazards such as extreme weather, flooding, and landslides, as sea freight is less vulnerable to disruption than road freight.

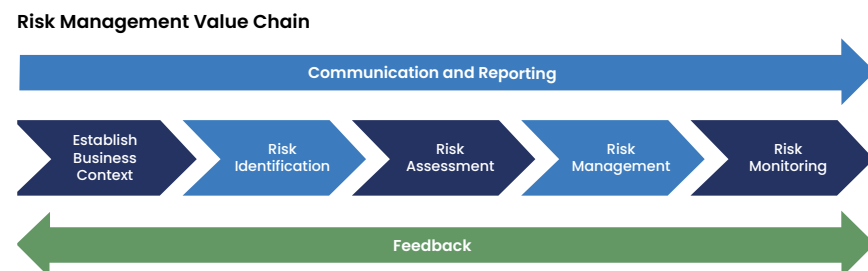
We review our fleet strategy on an on-going basis to determine the commercial availability and viability of electric and hydrogen fleet, and the infrastructure readiness to support this transition. In the interim, we are focused on fuel efficiency measures and interventions to reduce fuel burn, emissions and costs. In this regard, from a cost optimisation perspective, our transition risk management strategy is aligned with our internal capital deployment and funding decision-making process.

RISK MANAGEMENT

Risk management framework

Our risk management framework provides MOVE's Board and Management with a clear understanding of how strategic and operational risk is managed across the organisation. It sets out the high-level approach to each stage of risk management.

MOVE's risk management framework is set out below:



Risk management is undertaken within the context of MOVE's strategic business objectives and core processes, including the operating environment, strategy and business plan, business-as-usual operations, and material projects.

Identification and assessment

Risks are identified, using a variety of methods including, but not limited to, past experience, trends, and scenario analysis.

To identify climate-related risks, a first-pass Organisational Climate Change Risk Assessment (OCCRA) process was undertaken in the financial reporting period ended 30 June 2023 and the climate risk register has been reviewed and updated on an annual basis since then. External consultants are engaged to facilitate workshops which support the Group to agree or revise the scope and boundaries of the risk assessment including the strategic time horizons to test against; and work with subject matter experts (SMEs) from within the business to identify, assess and confirm specific physical risks (acute and chronic) and transition risks (associating with transitioning to a low carbon and climate resilient economy).

When conducting our annual review of our climate risks and opportunities assessment, MOVE's Executive Leadership Team and SME's applied refreshed scenario narratives, that reflect key updates to global and downscaled climate data sets, as well as geopolitical shifts that are likely to influence global warming trajectories (see Strategy section).

Our non-climate-related risk assessment assesses consequence and likelihood to derive a risk rating. MOVE uses a five-point scale for both consequence and likelihood, the combination of which results in a risk rating of Low, Medium, High, or Very High (see diagram).

Risk Assessment Matrix

Risk Matrix		Severity				
		Insignificant	Minor	Moderate	Major	Severe
Likelihood	Almost Certain	Med (5)	Med (10)	High (15)	Very High (20)	Very High (25)
	Likely	Low (4)	Med (8)	High (12)	High (16)	Very High (20)
	Possible	Low (3)	Med (6)	Med (9)	High (12)	High (15)
	Unlikely	Low (2)	Low (4)	Med (6)	Med (8)	Med (10)
	Rare	Low (1)	Low (2)	Low (3)	Low (4)	Med (5)

Our physical climate risk assessment, by contrast, assessed exposure, sensitivity, and adaptive capacity across three-time horizons, under three global warming scenarios. Transition risks were assessed using time bound urgency ratings and impact ratings.

Materiality thresholds derived from MOVE's enterprise severity consequence table were applied to inform the ratings given to both physical and transition risks.

Risk management

Risk management and mitigation strategies vary, based on the risk rating, and significant risks (including climate-related) that are rated 'Major' or 'Severe' are required to have a risk treatment plan in place.

Risks are monitored by the risk owners, who are responsible for reviewing the risks and controls on a regular basis.

The RAAC receives and reviews reports on significant risks from management bi-annually, including the risk register, the profile of significant risks and, if required, supplementary information on issues and events.

Physical risk assessment

MOVE's physical climate change risk assessment approach aligns with the ISO14091 climate risk methodology and the Ministry for the Environment's National Climate Change Risk Assessment (NCCRA) process and framework.

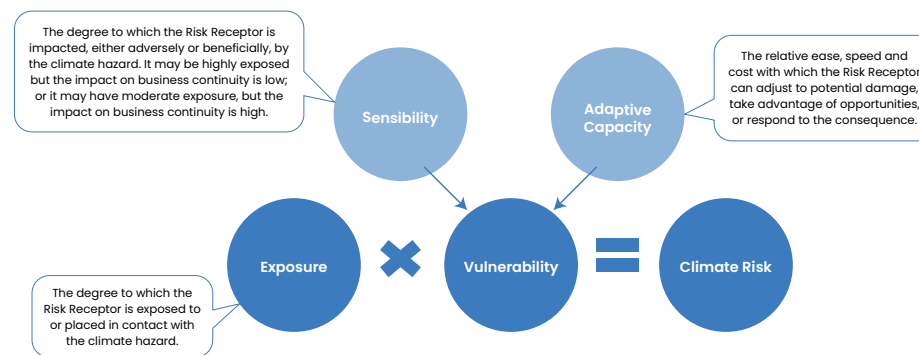
Physical risks were considered at three-time horizons (2030, 2050, and 2080). The decision to adopt these time horizons was informed by a sector review of climate disclosures to align with MOVE's peers; the design life of MOVE's fixed and mobile assets; asset renewal cycles; and MOVE's long-term, strategic planning horizons.

MOVE's SMEs identified physical risks that could impact three key areas: our people; our assets; and our operations.

SMEs identified risks arising as a result of each climate hazard, by risk area and risk receptor (the person, asset or operation impacted by the hazard). The risks were categorised by type, and a risk statement, describing the impact of the risk on the receptor, was drafted.

The physical risk score was calculated on the basis of the exposure, sensitivity, and adaptive capacity, with the latter two scores giving an overall vulnerability score. An aggregated climate score was determined for each risk under each of the three scenarios, informed by our internal consequence table and guided by downscaled NIWA climate hazard data provided for RCP2.6, RCP 4.5 and RCP 8.5 at future time horizons.

The methodology for calculating the risk score is set out below. The three climate risk components (exposure, sensitivity, and adaptive capacity) are rated on a scale of 1 to 5, and the resulting climate risk score is used to prioritise the physical risks. The following diagram sets out the approach to calculating the physical climate risk score:



Transition risk assessment

To understand the transition risk profile, we identified risks against a 1.5-degree scenario. Accordingly, the transition risks identified reflect the level of transition risk that this scenario presents for MOVE. Transition risks were identified, then categorised as Policy and Legal, Technology, Market, and Reputation risks, and assessed using an urgency and time-to-impact scale over a 30-year time horizon. Within this timeframe the short-term is 5 years into the future, medium-term is 5-15 years, and long-term is 15-30 years.

In the current year, transition risk statements and ratings were assessed and amended, with an impact assessment rating added to supplement the time-bound urgency rating.

Oversight of climate-related risks

The results of the physical and transition risk assessments and refresh were presented to the Board for review and feedback. The Board reviewed, discussed, and approved the risks and opportunities identified.

Boundaries of risk assessment

The value chain considered in MOVE's risk assessment was limited to one tier upstream and one tier downstream. This is included within Appendix 1 for reference.

Frequency of assessment

MOVE has committed to undertaking a full climate risk assessment review at least every three years, with an annual review of the risk register when possible.

Between these reviews, the significant risks, as noted on the enterprise risk register, will be reviewed and updated as required, as part of MOVE's enterprise risk management processes.

Metrics and targets

Greenhouse Gas Emissions ('GHG')

ISO Category	GHG Protocol Category	FY22 tCO _{2e} (Base year)	FY23 tCO _{2e}	FY24 tCO _{2e}	FY25 tCO _{2e}	Change compared with base year
Category 1	Scope 1	48,361.84	41,939.14	35,064.91	33,005.05	(15,356.79)
Total direct emissions		48,361.84	41,939.14	35,064.91	33,005.05	(15,356.79)
Category 2	Scope 2 (location-based)	592.20	514.85	261.57	298.77	(293.43)
Category 3	Scope 3	1,110.17	1,210.68	984.22	687.68	(422.49)
Category 4		55,856.74	52,867.42	44,785.72	44,374.48	(11,482.26)
Category 5		0	49.59	52.02	54.60	54.60
Total indirect emissions		57,559.11	54,642.54	46,083.53	45,415.53	(12,143.58)
Total emissions		105,920.95	96,581.68	81,148.44	78,420.58	(27,500.37)
Emissions intensity metrics						
FTE (gross tCO _{2e} / persons)		79.88	84.57	83.92	94.26	14.38
Operating Revenue (gross tCO _{2e} / \$ Millions)		290.99	277.77	269.97	271.63	(19.36)

Our GHG emissions inventory has been measured in accordance with ISO 14064-1:2018 Specification with Guidance at the Organization Level for Qualification and Reporting of Greenhouse Gas Emissions and Removals ('ISO 14064:2018').

The emission sources deemed significant for inclusion in this inventory were classified into the following categories:

- Direct GHG emissions (Category 1): GHG emissions from sources that are owned or controlled by the company.
- Indirect GHG emissions (Category 2): GHG emissions from the generation of electricity, heat and steam purchased by the company.
- Indirect GHG emissions (Categories 3-6): GHG emissions that occur through the activities of the company but are generated by sources not owned or controlled by the company.

The following emission sources have been excluded:

- Category 3: Employees working from home. Estimated impact is immaterial.
- Category 4: Recycling. Weight data not available for: Document destruction services; MOVE Freight sites of Invercargill, Whanganui, Masterton, Hamilton; and MOVE Specialist paper recycling.

MOVE utilises the 'operational control' consolidation method for our emissions inventory. Organisational boundaries have been set with reference to the methodology prescribed in the GHG protocol and ISO 14064-1:2018 standards. This approach considers all emissions from entities over which MOVE exercises a level of operational control whereby we have complete authority to introduce and implement operating policies.

The entities included in this emissions inventory include:

- MOVE Logistics Group Limited
- MOVE Investments Limited
- MOVE Fuel Limited
- MOVE Freight Limited
- MOVE Logistics & Warehousing Limited
- Southern Fleet Leasing Limited
- MOVE Specialist Lifting and Transport Limited
- Pacific Asset Leasing Limited
- MOVE Oceans Singapore Pte Limited
- MOVE Oceans Limited
- MOVE International Limited
- Alpha Customs Services Limited
- TNL International Limited

All physical sites of these companies, business units, and facilities were considered and included in the inventory. MOVE Oceans Limited was previously excluded and reported as a non-operating entity in the prior period, however it is now in operation and its emissions are included within inventory for the current period.

We have excluded the following subsidiary companies from our Group GHG inventory as they are non-operating:

- Global Logistics Group Limited (amalgamated June 2022)
- Appian Transport Limited
- MOVE Liquid Logistics Limited

In addition, the following entities are not included within our organisational boundary for reporting as operational control does not exist. These subsidiaries operate independently of our business and use their own accounting systems for financials. This includes the entity:

- TNL International (Australia) Pty Limited

Our emissions inventory was quantified using the standard calculation methodology:

$$\text{Emissions} = \text{activity data} \times \text{emissions factor}$$

All emissions are calculated using the Diligent ESG system. The emissions factors and global warming potential ('GWP') rates in Diligent ESG are based on the Ministry for Environment's "Measuring emissions guide 2025". Global Warming Potentials (GWP) from the IPCC fifth assessment report (AR5) are the preferred GWP conversion. Where applicable, unit conversions applied when processing the activity data has been disclosed.

More details about our GHG inventory, including methods, assumptions and estimation uncertainty, can be found in our detailed GHG Inventory report, which is available on our website: [Sustainability](#).

Vulnerability to transition risks

To date, our risk assessment has been undertaken on a qualitative basis and consequently we are not able to accurately quantify the percentage of assets or business activities that are vulnerable to transition risks.

Our business model, and the transport sector more broadly, is currently reliant on fossil fuels and is therefore particularly vulnerable to transition risks associated with regulation; the commercial availability and cost of zero emissions technology such as hydrogen trucks; the lack of sufficient infrastructure to support 100% zero emission fleet; policy uncertainty; and lack of demand from customers for zero carbon freight logistics.

The majority of our moveable assets (truck and light vehicle fleet, tankers, specialist and lifting transport, and ocean multi-purpose vessels) are powered by fossil fuels and are therefore vulnerable to transition risks associated with asset stranding driven by the availability of lower carbon technologies, and rising fuel costs.

Vulnerability to physical risks

Our warehouse machinery and equipment comprise predominately of moveable assets (i.e. forklifts) and, from our high-level assessment, we have determined the vulnerability of these assets to physical risks to be immaterial.

Our network of leased warehouses (right-of-use assets) spans 39 locations around New Zealand. Through our qualitative climate risk assessment, we have determined the vulnerability of our warehouse network to be immaterial on the grounds of historical evidence, our geographical dispersion and the leased nature of our properties. Although New Zealand has experienced extreme weather events in the current reporting period, such as the Tasman Floods in June 2025, MOVE has not experienced any disruptions to our business operations as a result.

In relation to business activities, we function across the length of New Zealand, and across the Tasman, shipping to four ports in Australia. This broad coverage diminishes the vulnerability of our business activities to acute climate events as the network can be dynamic and respond to disruptions by working out of different regions as needed. When network disruption does occur, the impacts are primarily on service levels as costs relating to re-routing are generally passed on to our customers.

Alignment with climate-related opportunities

Our approach to harnessing climate-related opportunities has, to date, focused on the optimisation of routes, efficiency of our fleet and growth of our ocean logistics and rail business.

Our fleet management platform, eRoad, gives MOVE the ability to develop climate-related metrics and targets. We intend to utilise the platform in the future in developing these metrics and targets.

We have identified a strategic opportunity in growing our Oceans logistics fleet to mitigate road haulage delays and win new business that we anticipate from climate-related disruptions to road and rail logistics.

We currently manage these activities as part of our business-as-usual operations and there are no specific metrics in the current reporting period. We intend to develop metrics that will provide insight into the alignment of our activities with climate-related opportunities.

Capital deployed towards climate-related risks and opportunities

During FY25, we did not make any material investments in initiatives that either addressed climate-related risks, or harnessed climate-related opportunities. Despite no material investments having been made, we leveraged the eRoad platform to analyse our fleets' fuel economy, allowing for process improvements for optimised efficiency.

Internal emissions price

We do not currently use an internal emissions price and did not progress with developing one in the current reporting period.

Remuneration linked to climate-related risks and opportunities

Our employee remuneration scheme does not currently include any performance-related incentives, and there is no management remuneration linked to sustainability nor to management of climate-related risks or opportunities.

Industry based metrics

We have introduced industry-based metrics this year to support accurate and comparative emissions reporting, and management of climate-related risks and opportunities. This includes beginning to track vehicle utilisation rates, idle time and fuel burn rates.

GHG Targets

MOVE Logistics' emissions reduction targets are set out in the table below. We established these targets in 2022, as part of our commitment to a lower carbon future. Our GHG emissions reduction targets for all scopes are aligned with limiting warming to 1.5 degrees Celsius. We are targeting a 42% reduction in absolute emissions from Scope 1 and 2, and 42% reduction in absolute emissions from Scope 3 both from a FY22 baseline. We have not set any interim targets. Our targets do not rely on us offsetting any emissions.

Emissions Scope & Category	2022 Baseline tCO ₂ e	Timeframe for Target tCO ₂ e – 2030	2025 Performance tCO ₂ e	% Overall reduction from Base year	Performance against target (comments)
Total Scope 1	48,362	28,050	35,005	(27.6)%	Total scope 1 emissions have decreased ahead of plan due to lower activity levels as a result of reduced economic activity in New Zealand. Fleet utilisation optimisation and a shift to an asset lite has been a focus which includes the use of alternative modes of transport e.g. rail.
Total Scope 2 – Location based	592	344	299	(49.5)%	Reduction due to rationalisation of locations.
Total Scope 3	56,967	33,041	45,117	(20.8)%	Year on year emissions have reduced a further 1.7% as we focussed on reducing opex and capex. This was offset by the impact of the continued shift to an asset lite model and increased use of subcontractors.

Appendix 1 – Value chain map

Our value chain map indicating the scope of our climate risk assessment is included below.





Independent Assurance Report on the Greenhouse Gas (GHG) Disclosures in the Climate Statement

To MOVE Logistics Group Limited

Scope of our engagement

We have undertaken a reasonable assurance engagement in relation to Category 1 and Category 2 emissions and limited assurance in relation to Category 3 to Category 6 emissions, for GHG Disclosures in the Climate Statement as required by Part 461ZH of the Financial Markets Conduct Act 2013, for MOVE Logistics Group Limited (MOVE), for the year ended 30 June 2025.

GHG Disclosures	Reference page
Greenhouse gas (GHG) emissions: gross emissions in metric tonnes of carbon dioxide equivalent (CO2e) classified as: - category 1; - category 2 (calculated using the location-based method); - category 3 to 6	21
Additional requirements for the disclosure of GHG emissions	21-22
GHG emissions methods, assumptions and estimation uncertainty	21-22

Our assurance engagement does not extend to any other information included, or referred to, in the Climate Statement on pages 1 to 20 and 23 to 25. We have not performed any procedures with respect to the excluded information and, therefore, no conclusion is expressed on it.

Our conclusion

Reasonable assurance opinion

In our opinion, MOVE’s Category 1 and Category 2 GHG Disclosures within the scope of our reasonable assurance engagement for the year ended 30 June 2025 are fairly presented and prepared, in all material respects, in accordance with the Aotearoa New Zealand Climate Standards (NZ CSs) issued by the External Reporting Board (XRB).

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that MOVE’s Category 3 to Category 6

GHG Disclosures within the scope of our limited assurance engagement for the year ended 30 June 2025 are not fairly presented and are not prepared, in all material respects, in accordance with the Aotearoa New Zealand Climate Standards (NZ CSs) issued by the External Reporting Board (XRB).

Other matter – comparative information

The comparative GHG emissions information for the year ended 30 June 2022 and 30 June 2023 was audited by another practitioner at that time and is not covered by our assurance conclusion.

Opportune assured in the previous year the comparative information for the year ended 30 June 2024.

Responsibility of MOVE Logistics Group Limited

The Directors of MOVE Logistics Group Limited are responsible for the preparation and fair presentation of the GHG Disclosures in accordance with NZ CSs. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of GHG Disclosures that are free from material misstatement, whether due to fraud or error.

Inherent Uncertainty

GHG emissions quantification is subject to inherent uncertainty because of incomplete scientific knowledge about the measurement of GHGs as well as the measurement uncertainty used to quantify emissions within the bounds of existing scientific knowledge.

Our Responsibility

Our responsibility is to express a conclusion on the GHG Disclosures based on the procedures we have performed and the evidence we have obtained. We have conducted our engagement in accordance with New Zealand Standard on Assurance Engagements 1: *Assurance Engagements over Greenhouse Gas Emissions Disclosures* (NZ SAE 1) and the International Standard on Assurance Engagements (New Zealand) 3410, (ISAE (NZ) 3410): *Assurance Engagements on Greenhouse Gas Statements*, issued by the XRB. These standards require that we plan and perform this engagement to obtain limited assurance about whether the GHG Disclosures are free from material misstatement in accordance with NZ CSs.

We are not permitted to be involved in the preparation of the GHG information as doing so may compromise our independence.

Summary of work performed

Reasonable assurance

Our reasonable assurance engagement was performed in accordance with NZ SAE 1 and ISAE (NZ) 3410. This involves performing procedures to obtain evidence about the quantification of emissions and related information in the Category 1 and 2 GHG Disclosures.

The nature, timing and extent of procedures selected depend on the assurance practitioner’s judgement, including the assessment of the risks of material misstatement, whether due to fraud or error, and the consideration of internal controls, in the Category 1 and 2 GHG Disclosures.

A reasonable assurance engagement also includes:

- Assessing the suitability in the circumstances of MOVE’s use of NZ CSs, as the basis for preparing the Category 1 and 2 GHG Disclosures;
- Evaluating the appropriateness of quantification methods used, and the reasonableness of estimates made by MOVE; and
- Evaluating the overall presentation of the Category 1 and 2 GHG Disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Limited assurance

Our limited assurance engagement involved assessing the risks of material misstatement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Category 3 to 6 GHG Disclosures.

The procedures we performed were based on our professional judgement and included enquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records. In undertaking our limited assurance engagement on the Category 3 to 6 GHG Disclosures, we:

- Assessed the MOVE Category 3 to 6 GHG Disclosures organisational boundary and operational boundary;

- Through enquiries, obtained an understanding of the control environment relevant to Category 3 to 6 emissions quantification and reporting;
- Assessed the completeness of Category 3 to 6 emissions through enquiries and analysis of supporting documents;
- Evaluated whether the Category 3 to 6 emissions measurement methods, including estimates, had been consistently applied;
- Tested a limited number of items to, or from, supporting records, as appropriate;
- Assessed a limited number of emission factor sources and reperformed a limited number of emissions calculations for mathematical accuracy;
- Assessed the presentation and disclosure of the Category 3 to 6 GHG Disclosures

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of Professional and Ethical Standard 1: *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm does not perform any other non-audit services for MOVE.

The firm applies Professional and Ethical Standard 3: *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance Engagements* issued by the New Zealand Auditing and Assurance Standards Board, and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Use of Report

Our assurance report is made solely to MOVE in accordance with the terms of our engagement. Our work has been undertaken so that we might state to MOVE those matters we have been engaged to state in this assurance report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to

anyone other than MOVE for our work, for this assurance report, or for the conclusions we have reached.



Andrew Douglas
16 October 2025
Director
Opportune
New Zealand