

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To the New Zealand Stock Exchange
and
To Freightways Group Ltd

Date this disclosure made: 26/03/2026

Date last disclosure made: 01/12/2025

Date on which substantial holding ceased: 25/03/2026

Substantial product holder(s) giving disclosure

Full name(s): Milford Asset Management Ltd

Summary of previous substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for Milford Asset Management Ltd:

For **last** disclosure,—

- (a) total number held in class: 9,054,603
- (b) total in class: **178,886,000**
- (c) total percentage held in class: **5.0617%**

Account	Type of Shares	Qty/Par	%	Custodian
Milford Dynamic Small Companies Fund	Fully Paid Ordinary Shares	303,344.00	0.1696%	HSBC (NZ)
Milford Active Growth Wholesale Fund	Fully Paid Ordinary Shares	5,742,820.00	3.2103%	HSBC (NZ)
Milford NZ Equities Wholesale Fund	Fully Paid Ordinary Shares	2,956,851.00	1.6529%	HSBC (NZ)
Milford Trans Tasman Equity Screened Wholesale Fund	Fully Paid Ordinary Shares	51,588.00	0.0288%	HSBC (NZ)

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: **8,888,885**
- (b) total in class: **178,994,863**
- (c) total percentage held in class: **4.9660%**

Account	Type of Shares	Qty/Par	%	Custodian
Milford Trans Tasman Equity Screened Wholesale	Fully Paid Ordinary Shares	45,990	0.0257%	HSBC (NZ)
Milford Dynamic Small Companies Fund	Fully Paid Ordinary Shares	400,338	0.2237%	HSBC (NZ)
Milford NZ Equities Wholesale Fund	Fully Paid Ordinary Shares	2,699,737	1.5083%	HSBC (NZ)
Milford Active Growth Wholesale Fund	Fully Paid Ordinary Shares	5,742,820	3.2084%	HSBC (NZ)

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: on market sells of 753,307 units for total consideration of \$ 9,900,642 NZD. On market purchases totalling 587,589 units for total consideration of \$8,318,982 NZD.

Additional information

Address(es) of substantial product holder(s): **Level 12, 50 Albert Street, Auckland, NZ.**

Contact details:

Zue Vui

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Certification

I, **Zue Vui**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.