

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To New Zealand Stock Exchange

and

To Freightways Group Ltd

Date this disclosure made: 14/07/2026

Date on which substantial holding began: 13/07/2026

Substantial product holder(s) giving disclosure

Full name(s): Milford Asset Management Ltd

Summary of substantial holding

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

Summary for **Milford Asset Management Ltd**

For this disclosure,—

- (a) total number held in class: **8,954,242**
- (b) total in class: **178,995,000**
- (c) total percentage held in class: **5.003%**

Account	Custodian	Qty/Par	%
Milford Trans-Tasman Equity Screened Wholesale Fund	Custodian – HSBC	53,708	0.030%
Milford Dynamic Small Companies Fund	Custodian – HSBC	406,492	0.227%
Milford NZ Equities Wholesale Fund	Custodian – HSBC	2,751,222	1.537%
Milford Active Growth Wholesale Fund	Custodian – HSBC	5,742,820	3.208%

Details of transactions and events giving rise to substantial holding

On market purchases totalling 30,589 units for total consideration of \$423,642.36NZD.

Additional information

Address(es) of substantial product holder(s): Milford Asset Management Ltd

Contact details: **Level 12, 50 Albert Street, Auckland NZ, 1010**

Trades@milfordasset.com +64 9 921 4700

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.