

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To New Zealand Stock Exchange
and
To Freightways Group Ltd

Relevant event being disclosed: **Change of nature in relevant interest**

Date this disclosure made: 02/09/2026

Date on which substantial holding began: 01/09/2026

Date last disclosure made: 14/07/2026

Substantial product holder(s) giving disclosure

Full name(s): Milford Asset Management Limited

Summary of substantial holding

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

Summary for **Milford Asset Management Limited**

For **this** disclosure,—

(a) total number held in class: **10,847,276**

(b) total in class: **179,210,000**

(c) total percentage held in class: **6.0528%**

Details of relevant interests:

Account	Custodian	Units	%
Milford Trans-Tasman Equity Screened Wholesale Fund	Custodian – HSBC	60,144	0.034%
Milford Dynamic Small Companies Fund	Custodian – HSBC	295,669	0.165%
Milford NZ Equities Wholesale Fund	Custodian – HSBC	3,270,633	1.825%
Milford Active Growth Wholesale Fund	Custodian – HSBC	7,220,830	4.029%

For **last** 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%**

Details of relevant interests:

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 totaling 2,003,857 units for total consideration of NZD\$26,762,460.95.

On market sells of NZD 110,823 units for total consideration of NZD\$1,527,875.86.

Additional information

Address(es) of substantial product holder(s): **Level 12, 50 Albert Street, Auckland, 1010, New Zealand**

Contact details: Zue Vui, Operations Associate.
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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.