Freightways

Code of Ethics

Reviewed: June 2024

Code of Ethics

This Code of Ethics (the **Code**) applies to employees and Directors of Freightways Group Limited and its subsidiaries (**Freightways people**).

Introduction

This Code is the framework of standards that Freightways people are expected to conduct themselves by. Ensuring that all Freightways people uphold these standards is an important part of Freightways' values and purpose. The Code is intended to facilitate conduct and decisions that are consistent with Freightways' values, business objectives and legal and policy obligations. This Code has been approved by the Board of Directors of Freightways Group Limited (**Board**). In this Code, "**Manager**" means a Freightways person who has one or more direct reports.

Questions: If a Freightways person has any questions about this Code, they should ask for clarification from their Manager, their Manager's supervisor or a member of their business's executive team.

Managers: Managers are expected to lead according to this Code and to ensure these standards are communicated to the people who report to them.

Training: All Freightways people must complete training on this Code as a part of their induction or as otherwise directed by their Manager (as applicable). Additional training will be required to be completed by all people once every three years or following updates to this Code.

This Code deals with:

- Conflicts of interest
- Relationships at work
- Proper use of Freightways information
- Proper use of Freightways assets and property
- Modern slavery
- Conduct
- Gifts & hospitality
- Bribery & corruption
- Compliance with laws and Freightways policies
- Compliance with Freightways Protected Disclosures (Whistleblower) Policy
- Breaches of the Code

Conflicts of Interest

A conflict of interest occurs when an individual's interests interfere, or appear to interfere, with Freightways' interests. Freightways people are expected to act in the best interests of Freightways at all times.

Freightways people must not use their position for personal benefit independent from Freightways business, or to benefit any other business or person.

All Freightways people have a duty to avoid situations where loyalties may be divided between Freightways' interests and their own interest. Freightways people should avoid even the appearance of such a conflict of interest and notify their Manager immediately upon becoming aware of any actual or potential conflict of interest (including any personal relationship as described below in *Relationships at Work*) (**Conflict**). Managers must ensure that all Conflicts notified to them are recorded in the Freightways Conflicts register, and that appropriate measures are taken to manage the potential impact of the Conflict.

A Conflict may include having an equity interest in, or a significant beneficial connection, or a personal relationship that might be or be seen to be influencing judgement, with, any business or individual that competes with, or is a customer of, or supplier to, Freightways. Ownership of shares in a listed company that deals with or competes with Freightways does not breach this provision, provided that no more than 1% of the shares in that company are involved.

Each Director shall fully disclose all relationships they have with Freightways and relevant private or other business interests to the Board, in order that the Board may assess the director's independence.

Relationships at Work

Freightways recognises that personal relationship may exist or arise from time to time between Freightways people. This may be an interpersonal relationship involving mutual physical or emotional intimacy, including but not limited to romantic and familial relationships.

Freightways requires that when:

- two Freightways people – either within the same business or across businesses within the group - are in a relationship of that nature; and
- at least one of those Freightways people is a Manager,

each person in that relationship of that nature disclose the relationship to their Manager in accordance with the process described above in *Conflicts of Interest*.

In terms of managing this type of Conflict (whether actual or potential), persons in such a relationship should not be part of the same reporting line (either direct or indirect) and the recruitment of a person in a relationship with any Freightways person must be managed by a person outside of this relationship.

A Freightways person in a personal relationship with another Freightways person must comply with all workplace policies and procedures, including the Freightways harassment policy. This includes displaying acceptable workplace behaviour at all times while at work or working for Freightways.

In accordance with the culture at Freightways, all workplace relationships and communications must also be respectful. This extends to any communications via work email or any other work-related mode of communication.

Proper Use of Freightways Information

Freightways people must not disclose any confidential information about, or in the possession of, Freightways to any person unless authorised by Freightways to do so. Freightways will generally not authorise disclosure of confidential information to any person who is not a Freightways person unless that person has entered into a confidentiality agreement.

Freightways people must not:

- trade in Freightways shares based on knowledge that comes from their roles if that information has not been reported publicly. The Freightways Securities Trading Policy applies to all Freightways people.
- without authority, directly or indirectly state that they are representing Freightways, or its position in respect of any matter, to media or to any external parties.
- use Freightways information for personal gain.

Proper Use of Freightways Assets and Property

Freightways people are responsible for taking all prudent steps to ensure the protection of Freightways and its customers' assets and property, and to minimise the possibility of theft, unauthorized access or damage by any person. Freightways people must ensure that Freightways assets and property are used only for the purposes of Freightways and in accordance with appropriate authorisations.

Modern Slavery

Modern slavery describes situations where coercion, threats or deception are used to exploit victims, or to undermine or deprive them of their freedom. Modern slavery is an umbrella term used to describe serious exploitation, including trafficking in persons, slavery, servitude, forced labour, debt bondage, deceptive recruiting for labour services, and the worst forms of child labour. While it does not include practices like substandard working conditions or underpayment of workers, these practices are also illegal and harmful and may be present in some situations of modern slavery.

Freightways is committed to mitigating modern slavery risks in its operations and supply chain. All businesses, including Freightways, have a role to play in fostering ethical business practices that help to prevent modern slavery.

- As an employer, Freightways is committed to providing a safe workplace where all employees are treated with respect and dignity. Freightways opposes all forms of modern slavery within its business and supply chain.
- As a purchaser of goods and services, Freightways seeks to engage suppliers that can, and do, comply with its Supplier Code of Conduct or their own comparable policies. Freightways expects its suppliers to have in place, and implement, adequate policies, controls designed to prevent, detect, assess and manage modern slavery risks in their operations and supply chains.

Freightways people have an important role to play as Freightways' first line of defence, particularly when making procurement decisions on behalf of Freightways and maintaining awareness and vigilance of the red flags for modern slavery within Freightways' business and in its supply chain. Freightways people in relevant roles must attend modern slavery training when required to do so by Freightways and comply with Freightways' procurement policies and procedures as updated from time to time.

Conduct

The conduct of Freightways people, whether in relation to customers, suppliers, competitors, contractors, or other Freightways people can impact on the way external parties view Freightways and whether they choose to do business with us.

Freightways people are expected to:

- conduct themselves in accordance with Freightways values and demonstrate the highest levels of probity when discharging their Freightways responsibilities.
- value individuals' differences and treat people with respect in accordance with Freightways policies addressing diversity, inclusion and anti-harassment.

Freightways people may only act within the powers delegated to them by their Manager and at all times in compliance with Freightways Delegation of Authority Policy.

Freightways people must fully co-operate with the internal (if any) and external auditors of Freightways and must not mislead or conceal any relevant information from those auditors.

The Board will give proper attention to the matters before them.

Gifts and Hospitality

Gifts, entertainment, meals and refreshments, sponsored travel, donations and gratuities (**Gifts**) must not be offered, provided, sought or accepted in circumstances which could be interpreted as creating an obligation, or where a Freightways' employee's impartiality could be affected or be perceived to influence a business decision. Meals and refreshments can be offered and accepted where they are consistent with the ordinary course of business and cannot reasonably be construed as a bribe.

Freightways people must not seek or accept from, or offer or provide to, a third party (as applicable) any Gifts in connection with Freightways's operations which go beyond infrequent, common courtesies of minimal value associated with general commercial practice or which are designed to compromise or unduly influence decision-making. This is to ensure that the offer or acceptance of Gifts cannot create an obligation or be construed or used by others to allege favouritism, discrimination, collusion or similarly unacceptable practices by Freightways.

Any Gift(s) intended to be given, or received, with a value in excess of:

a) NZ$250 must be recorded in the Freightways Gifts Register; and
b) NZ$500 must be recorded in accordance with paragraph (a) above, and also have the prior written approval from the Freightways Chief Executive Officer or Chief Financial Officer.

Freightways people must also record the dates of when the Gifts were ultimately given, received, declined by the intended recipient, or not approved by Freightways Chief Executive Officer or Chief Financial Officer.

Bribery and Corruption

Bribery is a crime. Bribery is the giving (including promising or offering) of something of value to a private person or government official in order to obtain or retain business or other improper advantages in the conduct of business. In this context, the term applies regardless whether:

- the giving is offered, promised or given;
- the offering, promising or giving was done directly, or through intermediaries;
- the bribe was for the benefit of the private person or government official or a third party; or
- Freightways receives in exchange a business contract or some other form of improper advantage.

Freightways people must never offer, pay, make, seek or accept a personal payment (including a secret commission), gift or favour in return for favourable treatment, to influence a business outcome or to gain any business advantage.

Compliance with Laws and Freightways Policies

Freightways people will familiarise themselves with Freightways' Policies and are expected to comply with all policies, procedures and frameworks at all times.

Freightways people are required to carry out their responsibilities in accordance with the laws, rules and regulations of New Zealand and any other countries in which Freightways operates, as well as in accordance with the listing rules of stock exchanges on which Freightways is listed.

Freightways people will comply with all statutory and disclosure requirements on a timely basis.

Compliance with Protected Disclosures (Whistleblower) Policy

Freightways will adhere to the procedures set out in its Protected Disclosures (Whistleblower) Policy. Freightways encourages *Individuals* (as defined in that Policy) to use the procedures set out in that policy. Freightways and its people have a responsibility to eliminate serious wrongdoing in our workplace by:

- making sure that Individuals covered by the Policy feel safe to raise concerns;
- ensuring that all concerns are appropriately dealt with; and
- protecting Individuals who are covered by the Policy, and who report concerns in accordance with that Policy, from any adverse consequences.

Breaches of this Code

Freightways people must follow the standards set out in this Code. Failure to do so may lead to disciplinary action that could include dismissal. Consideration will be given to the severity of the breach and how any similar breaches have been dealt with.

Any Freightways person who believes on reasonable grounds that another Freightways person has breached this Code must bring it to the attention of their Manager or such other Freightways person of

the same seniority or above as the Freightways person is comfortable making the disclosure to. Alternatively, and where applicable, a Freightways person may report a breach of this Code pursuant to the Protected Disclosures (Whistleblower) Policy or pursuant to via any other confidential channel made available from time to time (each a **Confidential Channel**).

In raising a breach of this Code a Freightways person is encouraged to identify themselves and the person(s) they believe is involved in the breach and should give as much information as possible so that the matter can be properly investigated.

The Board will be informed of any material breaches of this Code, subject to any confidentiality obligations arising where the disclosure of a relevant breach was made via a Confidential Channel.

Waivers

Waivers from this Code can only be authorised by the Board.

Review of Policy

The Freightways Chief Financial Officer is responsible for reviewing this Code, the People & Safety Committee is responsible for recommending any changes to this Code, and the Board is responsible for approving this Code (including any amendments) every two years, or more frequently as circumstances require.

If you have feedback about this Code, please contact your Manager or their Manager who will communicate your feedback to the Freightways Chief Financial Officer.