

OUR VISION AT TR GROUP IS TO DO SOMETHING EXTRAORDINARY

# TR FY25 ESG REPORT



ENVIRONMENTAL

SOCIAL

GOVERNANCE



**TR**  
TR GROUP LTD

CONTACT OUR TEAM TODAY



0800 50 40 50



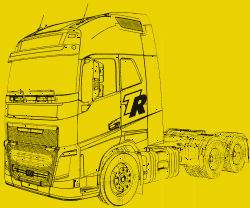
[www.trgroup.co.nz](http://www.trgroup.co.nz)





## Let's Do Something **Extraordinary**...

### EXTRAORDINARY RESULTS



**By being the best in the world at hiring trucks and trailers.**



Customer Value



Our Capabilities



Ourselves

---

**Always Growing, Learning and Improving.**

---

### A LASTING IMPRINT



**By believing we can make a positive difference in people's lives.**

Both what we do and how we do it are things that we want to feel proud of. These are our pillars. The pathway to achieving this is to constantly learn, grow and improve... for ourselves, our customer value and our capabilities.



# CONTENTS



About This Report  
Page 4



About TR Group  
Page 5



Our ESG Policy  
Page 6



ESG Highlights  
Page 8



UNSDGs  
Page 10



Environment  
Page 12



Social  
Page 22



Governance  
Page 38





## About This Report

We are pleased to present our third annual ESG report. This report records TR Group's (TR) environmental, social and governance activities during the financial year running from 1 July 2024 to 30 June 2025.

TR has long believed in taking actions that make a positive difference to our team, our community, our industry and our environment.

We are proud to be able to present this report and hope that it both recognises the efforts of our team over the last 12 months and inspires others who read it to make a positive difference in their community.





## About TR Group

The philosophy for TR remains simple: Being both (simultaneously) the best in the world at hiring trucks and trailers and making a positive difference in people's lives.

We concentrate on ensuring customers have the best possible vehicle for the job they are doing, and that the vehicle's performance is optimal for that job, throughout its life. This supports full vehicle utilisation and optimum vehicle performance across its lifecycle.



We believe we can make a positive difference to our New Zealand and Australian communities by:



Creating a culture of care, learning and success within the TR team.



Supporting industry critical for both nation's future progress.



Having a better-maintained trucking fleet.



Improving driver performance for safer roads.



Giving back to our community by supporting organisations that align with our values.



Leading and taking responsibility to explore how alternative energy can make a positive difference to lowering both country's emissions.

## Our ESG Policy

TR's vision is to be both the best in the world at hiring trucks and trailers and to create a lasting imprint by making a positive difference in people's lives, one alone is not enough.

At the heart of our day-to-day work is the desire to "do the right thing". ESG is about doing the right thing and making a positive difference for the environment, our team, our industry and our community, so it is a natural fit with TR's values.



### OUR PEOPLE

We recognise that the foundation of a valuable and sustainable business is a team of people who work well together, who feel cared for, empowered and intrinsically motivated to be their best and, as a result are living their best lives.

It is important that we maintain a safe and enjoyable place to work for our team maintaining a culture that lives and breathes our values every day.



### OUR INDUSTRY AND COMMUNITY

We strive to provide leadership to the transport industry, leading by example to improve areas such as road safety, health and safety, emissions & ethical employment practices.

We also give back to our community by supporting organisations that align with our values.





## OUR ENVIRONMENT

We are committed to taking meaningful action to reduce our impact on the environment and support the global transition to net zero emissions. We have two overarching goals:

- To achieve net zero scope 1 and 2 emissions by 2040.
- To take a leadership role in the transport industry in the transition towards greener transport.



## OUR GOVERNANCE

To show good leadership in steering TR into the future by focusing on taking practical, meaningful, sustainable steps to improve in all areas of ESG.

We will stay focused on doing the right thing, in keeping with our values and to tell our story the TR way.



## Our ESG Highlights



### ZERO EMISSION VEHICLES

Our battery electric truck fleet reached 47 and have now travelled in excess of 1,500,000kms.



### DRIVER TRAINING

We completed 589 In-Vehicle Driver Assessments – helping drivers operate more efficiently, and helped 811 drivers achieve Class 2 and above licenses – building a new generation of safe drivers for the transport industry.



### OUR CULTURE

During the year we celebrated 39 members of our team bringing up significant milestones – 5, 10, 15 and 20 years with TR.



### NEW POLICIES

We established a new Anti Money Laundering and Countering Financing of Terrorism Programme.





## HAMPTON DOWNS OPEN DAY

Back in March, we launched our Hydrogen Fuel Cell Electric Trucks at Hampton Downs. Joining us were our partners Toyota, GBV, Hiringa, Hyundai and CHANGE. Customers were able to learn about and experience everything we have to offer when it comes to FCEV and Dual Fuel technology. It was an incredible day showcasing the future of zero-emission heavy transport in New Zealand.



## LOW EMISSION COMPANY VEHICLES

We now have a total of 10 electric vehicles in our company car fleet.



## SUPPORTED OUR COMMUNITY

We provided support to a number of charitable organisations we feel passionate about.



## LEADERSHIP IN TRANSPORT

TR Group's leadership in the transport industry was recognised during the year by winning the Hydrogen Transport Award at the 2025 Aotearoa Hydrogen Awards for its leadership in low- and zero-emission heavy vehicles and by also being nominated for the Fruehauf Outstanding Contribution to Innovation Award.



# SUSTAINABLE DEVELOPMENT GOALS

## Contributing to 9 of the 17 United Nations Sustainable Development Goals (UNSDGs)

The SDGs were adopted by the United Nations in 2015 as a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.

TR are supportive of these goals and have identified 9 UNSDG's that align with our business and are areas where we believe we can make a positive difference.





Good Health and Well-Being



Quality Education



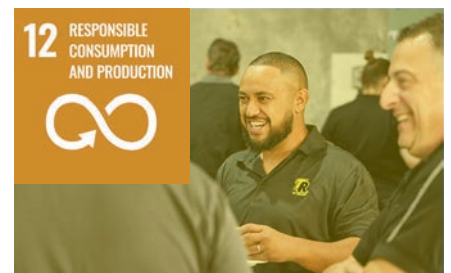
Affordable and Clean Energy



Decent Work and Economic Growth



Industry, Innovation and Infrastructure



Responsible Consumption and Production



Climate Action



Peace, Justice and Strong Institutions



Partnerships For The Goals



## Environment – Moving towards greener transport

TR is aligned with New Zealand and Australia's long-term commitment to reducing its carbon footprint. We believe that the biggest impact we can make is by taking a leadership role in the transport industry in the transition towards greener transport.

As evidence of this commitment, some of the areas we are currently investing in include:



• Battery Electric Trucks (BEV)



• Hydrogen Fuel Cell Trucks (FCEV)



• Hydrogen Dual Fuel



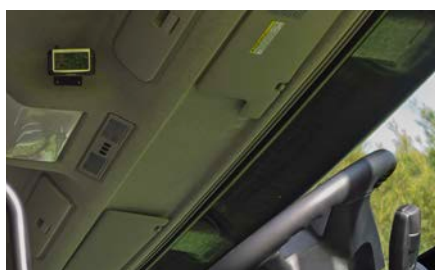
• Hybrid Rental Units



• Low-emission company vehicles



• Engine Oil Bypass Filters



• Tyre Pressure Management Systems



• Retread Tyres



• Euro 6 Trucks



• Recycled Curtains



• Recycled Rhino Mudguards



• Driver Training promoting fuel efficient driving practices



## Battery Electric Trucks

As of 30 June 2025, TR had 47 battery electric trucks working across our rental and lease fleets. Since going on the road, these units have travelled in excess of 1,500,000km.

Electric trucks provide an excellent driving experience – they are smooth, quiet, and have plenty of torque. They are also reliable and economical to run (no diesel and RUCs are exempt until the end of 2025). Best of all, from an environmental point of view, they produce zero emissions.

At the moment, electric trucks still have limitations. They are expensive to buy (around three times the cost of an equivalent diesel truck), they are heavy (which can reduce payload for some applications), have a limited range (so they are restricted in use to mainly metro work), have extended recharging times, and there are recharging infrastructure challenges.

These limitations have an effect on customer uptake, but it is our expectation that over time technological advancement, economies of scale and infrastructure improvement will see customer uptake accelerate.







## Environment – Moving towards greener transport

### Hydrogen Fuel Cell Trucks

A Hydrogen Fuel Cell Electric Vehicle (FCEV) is just an electric truck, but instead of storing its energy chemically like a battery would, it generates electricity through a fuel cell using hydrogen gas as fuel.

The fuel cell uses hydrogen as fuel and oxygen from the air to create an electrochemical reaction that generates electricity leaving just water and a small amount of heat as the only by-products. Our first FCEV truck which entered the fleet in May 2023 has just completed 182,000kms and has been a great success. We have an additional 20 FCEV on order, our first GBV assembled FCEV is currently undergoing testing.

We have completed over 11,000kms of testing in our first GBV tractor unit. This has allowed us to not only test and fine tune our first FCEV, we have also been able to test and use the Hirlinga fuel stations in Wiri, Te Rapa and the new station in Palmerston North that opened up earlier this year. The Hirlinga fuel station in Tauranga is due to open towards the end of 2025.

Hydrogen trucks provide the same driving experience as a BEV – they are smooth, quiet, and have plenty of torque. They are lighter than a BEV but still heavier than a diesel truck. The

range on an FCEV is typically better than a BEV at 400km when carting higher weights.

Hydrogen trucks, like all emerging technologies, come with some early-stage considerations. At present, they have a higher upfront purchase price than comparable diesel trucks, and hydrogen fuel remains relatively costly. The technology is still evolving, and current tank configurations create some dimensional challenges that we are continuing to refine.

Hydrogen heavy vehicles are still in the early phases of adoption, and - similar to the early progression of electric trucks- these factors may influence the speed of customer uptake in the near term. However, we expect that continued technological development, increasing scale, and improvements in production and refuelling infrastructure will drive efficiencies and make hydrogen fuel-cell vehicles an increasingly practical and attractive option for more operators over time.







## HIRINGA HYDROGEN FUEL NETWORK

Hiringa green hydrogen refuelling stations produce, store and dispense emissions-free green hydrogen on-site and are now operational in 3 North Island locations.



## HYUNDAI XCIENT

After the successful launch of our first FCEV we are adding 4 more Hyundai Xcient curtainside units, the first of which is currently completing its running in phase.



## HAMPTON DOWNS OPEN DAY

Back in March, we launched our Hydrogen Fuel Cell Electric Trucks at Hampton Downs. Joining us were our partners Toyota, GBV, Hiringa, Hyundai and CHANGE. Customers were able to learn about and experience everything we have to offer when it comes to FCEV and Dual Fuel technology. It was an incredible day showcasing the future of zero-emission heavy transport in New Zealand.



## Environment – Moving towards greener transport

### Hydrogen Dual Fuel

TR Group has two trucks in our fleet that are fitted with a hydrogen dual fuel system. These trucks are DAF CF 6x4 Tractor units that have both travelled over 19,000kms using this system and saved a total of 2,828kg of CO<sub>2</sub>.

A hydrogen dual fuel system allows a regular internal combustion diesel engine to run on a combination of hydrogen and diesel. The system works by injecting hydrogen gas, which is stored in high-pressure tanks, into the engine intake manifold. The hydrogen then mixes with the diesel to create a more complete burn. This results in lower emissions of carbon dioxide, particulate matter, and nitrogen oxides, all of which are harmful to the environment.

It is important to note that the engine still runs on a combination of diesel and hydrogen, not hydrogen on its own. In addition to reducing emissions, a hydrogen dual fuel system also improves fuel efficiency. The hydrogen gas allows the diesel fuel to burn more efficiently, which means that less fuel is needed to produce the same amount of power. Further information about this technology can be found here: [www.hwr.co.nz/hydrogen/dual-fuel-technology](http://www.hwr.co.nz/hydrogen/dual-fuel-technology)







## TYRE PRESSURE MANAGEMENT

We are currently trialling a system that actively manages the tyre pressure on our vehicles. Early indications are that this system could reduce tyre wear by up to 20% and reduce fuel consumption.

To date the four trial units have completed between 15,000 and 160,000 km. While the trial is not complete, the tyre performance achieved so far is supporting a significant increase in tyre life.



## ENGINE OIL BYPASS FILTERS

TR have been trialling ZEDone Oil Filters on 80 trucks. These filters have the effect of halving the oil usage on trucks. This is possible by passing the engine oil through another filter removing particles which in turn extends the life of the oil. As of the end of June, we have saved 14,822 litres of oil.



## LOW EMISSION COMPANY VEHICLES

We now have a total of ten light electric vehicles in our company car fleet. These are a mix of cars and SUV's. In total these vehicles have travelled a total of 292,000kms. We have also made the commitment that all future new replacement cars will be low emission.





## Environment – Moving towards greener transport Hybrid Technology

After seeing the impressive fuel and emissions savings one of our customers have achieved with their units, TR Group have begun to add Hybrid trucks into our rental fleet in a variety of categories such as traffic management, toolbox tippers and metro curtainside delivery vehicles.

The Hino Hybrid range uses a parallel hybrid system, the electric motor / generator is a supplementary power source that generates electricity by gathering kinetic energy when the truck decelerates. The diesel engine isn't used to generate electricity and returns to idle when ever it is not needed to drive the truck. A unique feature is that there is no conventional starter motor fitted, instead the electric motor is used to start the truck. This and the hybrid system increases energy efficiency and reduced fuel consumption.

The Hino Hybrid 300 Series uses a nickel-metal hydride (NiMH) battery. Worldwide, the same Toyota Group battery technology has been used in over 3 million hybrid vehicles – proof of Hino's reliability, safety, and durability, even in high use current applications.







## RECYCLED RHINO MUDGUARDS

TR is proud to collaborate with Rhino Manufacturing in its initiative to recycle and repurpose plastic truck mudguards into New Zealand's first recycled plastic truck mudguards. These recycled mudguards are not only a sustainable solution but also a cost effective one, as the recycled mudguards are the same price as new guards. This initiative mean hundreds of plastic truck mudguards will not be going to landfill this year – and instead will be recycled into new mudguards for heavy commercial vehicles.



## RECYCLED CURTAINS

TR has a partnership with one of our suppliers Straitline to use Transport 9000 Eco fabric for its truck and trailer curtain curtains. This material contains a minimum of 35% recycled content, with the base cloth made from 100% recycled PET soft drink bottles. The material is estimated to generate a 14% reduction in carbon emissions compared to regular Transport 9000 PVC.



## TR DRIVER TRAINING

Our TR Driver Training team provide quality education, training and assessment programmes for drivers, operators, instructors, and assessors throughout New Zealand. Coupled with supporting well trained new operators into the transport industry, we are teaching drivers more fuel-efficient driving practices making a positive difference to the environment.



## RECYCLED PAINT AND GARNET

Our Refurbishment Centres recycle unused paint and by products back into thinners so they can be used again through our own solvent recycler. We also recycle our garnet (used to sandblast our vehicles to prepare them for painting) six times in our sand blasting plants saving 24 tonnes of waste a year.



## EURO 6 TRUCKS

With technology still developing to make FCEV and BEV trucks increasingly more viable, it is worth noting that Euro 6 diesel trucks produce over 80% less pollutants (nitrogen oxides) than Euro 3 trucks.

During FY25, TR took delivery of over 144 Euro 6 trucks. In most cases, these trucks will have replaced a much older diesel equivalent (either owned by TR or by our customers), helping to reduce NZ and Australia's transport emissions (nitrogen oxides).



## RETREAD TYRES

We continue to promote and encourage the use of retread tyres in our fleet. Bandag re-tread tyres are made from 75% recycled and reused materials and use 70% less oil. Compared to a new tyre, producing a Bandag retread tyre reduces carbon emissions by around 45% and reduces solid waste to landfill by around 60%.

During FY25, TR's use of retreads saved 300 tonnes of CO<sub>2</sub>e and 95 tonnes of landfill waste.

## FIRST E-POWERED REFRIGERATED TRAILER

We partnered with Big Chill Distribution to put their first zero emission, fully electric, VDAM-regulated refrigerated trailer on the road. To date this one trailer has already reduced a significant amount of CO<sub>2</sub> emissions.





## Environment - Our Emissions

FY25 is the third year we have captured our greenhouse gas emissions for both our NZ and Australian operations. Our scope 1 and 2 emissions relates to emissions from the things we control together with our electricity usage. Our scope 3 emissions are indirect emissions. A small percentage of these indirect emissions involve our team - landfill waste, flights and accommodation however the vast majority of these scope 3 emissions are generated by our customers – fuel, batteries and tyre emissions from using our fleet.

We have set an overarching goal of achieving net zero scope 1 and 2 emissions by 2040. We have not set any scope 3 emission reduction goals yet as we acknowledge that the time frame for the transition towards greener transport is dependent on both the speed of technological change and the speed with which manufacturers can achieve the economies of scale needed to become commercially viable for transport operators.

Our total scope 1 and 2 emissions for FY25 have increased from FY24 largely due to an increase in fleet relocations over

the prior year and improved data capturing which increased the calculated emissions in Australia. Over time, we expect our scope 1 and 2 emissions to reduce, as we replace more of our fleet with low emission vehicles.

Our total scope 3 emissions have decreased from FY24. Whilst improved data capturing increased the calculated emissions in Australia, this was more than offset by the effect of reduced mileages across our fleet and the ongoing transition of replacing older trucks with newer ones (that produce less emissions).

### Scope 1, 2 and 3 Emissions

CO2-e (metric tonnes)	FY24	FY25
Scope 1 Emissions	2,005	2,516
Scope 2 Emissions	73	69
<b>Total Scope 1 and 2 Emissions</b>	<b>2,078</b>	<b>2,585</b>
Scope 3 Emissions	281,826	276,267
Scope 3 Emissions Intensity (Total CO2-e/total fleet kms travelled)	0.00129	0.00136

### Scope 1 & 2 Emission Breakdown by Activities

CO2-e (metric tonnes)	FY24	FY25
Fuel - Fleet Relocations	755	880
Fuel - Company Vehicles	1,219	1,618
Electricity	73	68
Other	31	19
<b>Total Scope 1 and 2 Emission</b>	<b>2,078</b>	<b>2,585</b>





## Social - Our Team

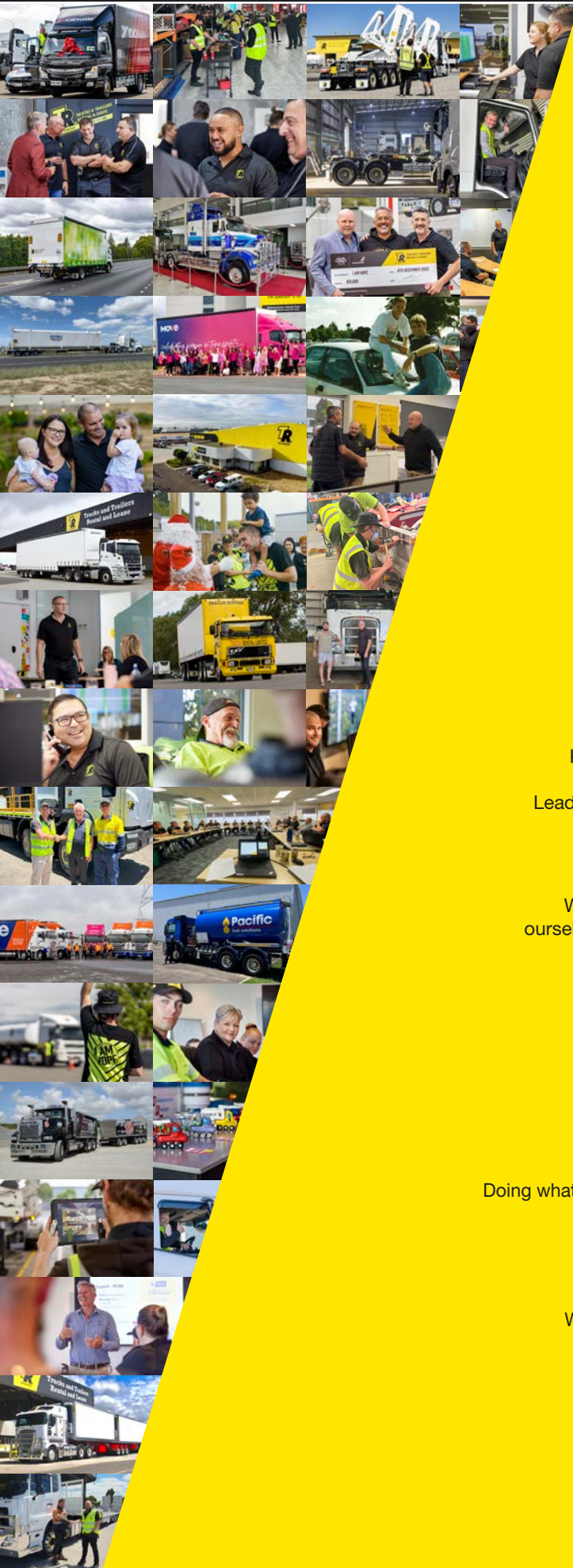
We recognise that the foundation of a valuable and sustainable business is a team of people who work well together, who feel cared for, empowered and intrinsically motivated to be their best and, as a result, are experiencing success and living their best lives.

When we think about caring and looking after our team, the various things we do fall into five broad categories:

- **Our Culture**
- **Ourselves (personal development)**
- **Our Physical Wellbeing**
- **Our Mental Wellbeing**
- **Our Financial Wellbeing**







## Our Culture - Values

Our values are a key part of how we deliberately shape our culture. The following pages highlight some of the things we do to ensure that our values are real and lived.

### Ownership

**“TR is its people of which I am one”**

We take personal responsibility and understand our contribution makes a difference to what TR stands for and does. We understand how value is created and how we contribute.

### Teamwork

**“Together we are better”**

We support, encourage, celebrate and respectfully challenge each other, to achieve something extraordinary.

### Leadership

**“Being aware of and deliberate with our influence”**

Knowing ourselves – we stay humble, continually learning and growing.  
Leading others – we find ways to support our team to be at their best.  
Leading the business – through our actions and understanding their impact.

### Honesty

**“With ourselves and others”**

We choose the often harder yet ultimately healthier path of being true to ourselves and constructively honest in our communication and relationships.  
Honesty is a cornerstone of TR.

### Continuous Improvement

**“Consciously challenging ourselves to be better”**

Learning and having the courage to act creates success for:

- Ourselves
- Our families
- The TR team

### Care

**“About what we do and what it results in”**

Doing what's right, for each other, in our work, our community and the environment.  
Leaving a lasting imprint.

### Customers

**“The very reason for our work”**

We work hard to understand and provide what our customers really value.  
Every customer of TR is 'our' customer.

### Work ethic

**“Do an honest day's work and you will be fine”**

Everyday we do the best we can.  
The judge of that is ourselves.

## Our Culture

### – Celebrating 5 years and greater with the team

Celebrating people's contribution to what we do (job) and how we do it (team) is an important part of our culture. This year we celebrated 39 members of our team bringing up significant milestones:



**5 YEARS**



**10 YEARS**



The average tenure of our NZ team is 5 years (unchanged from FY24).

The average tenure in our Australian team is 4 years.





15 YEARS



20 YEARS



## Our Culture



### CULTURAL DAYS

Our team of 300 people spans 20+ cultures. We celebrate our diverse backgrounds through the sharing of food and creating understanding of the national day of our different team members.



### ANNUAL AND 6 MONTHLY REVIEWS

Our annual and 6 monthly reviews are linked to contribution to culture (how you do your work is equally important as what you do).







## CELEBRATING WOMEN IN TRANSPORT

25% of our team are women, a small drop on last year's number (28%).



## PARENTAL POLICY

5 women and 7 men within the last financial year have benefited from our parental policy across NZ and AU. Our policy centres around being able to support both parents immediately after birth and the subsequent transition back into the workplace for the primary parent who has taken extended leave.

These benefits include a week's extra parental leave, a 4-month transition back to work for the primary caregiver and a week's extra sick leave for the first year returning to work.



## Our Mental Well Being



### MENTAL HEALTH SUPPORT

We have a two-pronged approach to supporting our team with mental well being. Where appropriate, we offer coaching to provide tools and strategies for the individual. Sometimes the person prefers an external reference, or if the need is outside of our skillset, we refer to an external provider and cover the cost of this for an agreed timeframe, along with providing support back in the workplace for the individual.

This year we provided 10 of the team with internal coaching support and a further 9 with external counselling support.



### WORK-LIFE BALANCE

#### (WORKING FROM HOME)

We believe there is an important balance to strike between being part of the team contributing to our culture and giving people autonomy in their life. We've settled on a ratio of a maximum of two days at home for roles where this is appropriate, with the remaining time working with your team in the office.

The foundation of this is a belief that we do our best work when we are together.

## Our Financial Well Being



### EMPLOYEE SHARE SCHEME

TR offers an Employee Share Scheme to eligible members of our team. The scheme provides the opportunity to purchase shares in TR at discounted rates and once team members reach 5 years with us they are gifted some shares. Following the annual update to the Employee Share Scheme in FY25 the number of employee shareholders rose to 114.



### FINANCIAL WELL BEING SUPPORT

We encourage and support our team to manage their financial wellbeing. Over the course of FY25 we supported 21 members of our team on general topics such as budgeting, mortgages, creating a will and retirement planning.



## Our Physical Well Being - Health and Safety



Over the course of FY25 we had:

- 3 Accidents of a serious nature
- 8 Accidents of a moderate nature
- 3 Incidents

This equates to a ratio of 4.4 events per 100 people (FY24 2.7).

An ideal result would be no accidents, but the majority of these incidents are to be expected given the nature of work involved.

Every incident is reviewed for learnings with actions put in place to ensure there are no repeat incidents. Our health and safety processes are further supported by periodic audits.

### TR AU KEY SAFETY PRACTICES

**TR** 6 key safety practices within our operation

- 10 km/h around the yard
- High visibility clothing is worn outside
- Incidents, accidents, and near misses are reported to a TR Group manager
- We fit mezzanine floors and supporting equipment from the outside of the vehicle
- We isolate equipment that we're working on or is unsafe by using truck steering wheel covers, trailer airline lockouts or 'OUT OF SERVICE' tag for other equipment.
- When working at heights we use stairs, a scissor lift, or a cage

### TR NZ KEY SAFETY PRACTICES

**TR** 8 Key safety practices within our operation

- When we fit mezzanine floors we ensure that the insertion of blocks into the floor ladder is done from outside of the vehicle and prior to the floor being put in place by the forklift.
- A prop is placed under any bin that is elevated.
- For any work on trucks we remove the keys from the ignition and place them in the yellow key bag. For trailers we place cones and a barrier arm in front of the draw beam.
- We report all accidents and injuries to someone from TR if we are a visitor, or we let our member know if we are one of the TR team.
- 10 km/h around the yard.
- High Viz is worn outside.
- The locking pin is checked to ensure it is secure in place before we move any gear with a two way tailgate.
- All Rental Steel Wheeled vehicles are fitted with Safety Lug Locks.





## Ourselves - Personal Development

### OPC (Outdoor Pursuit Centre)

OPC is a year long internally run self-development programme designed to help our team better understand themselves, and how they influence and support other people.

For many of the team it's the first opportunity they have had to take time to look at themselves and authentically think on who they are and what behaviours serve them well and conversely not so well. The philosophy behind the programme is 'better people make better truck renters'. OPC is a cornerstone of our desire to make a difference in peoples lives. For many who attend the programme it is life changing. You don't have to spend too long in any TR branch to find humbling stories from OPC participants on their experience and learnings.

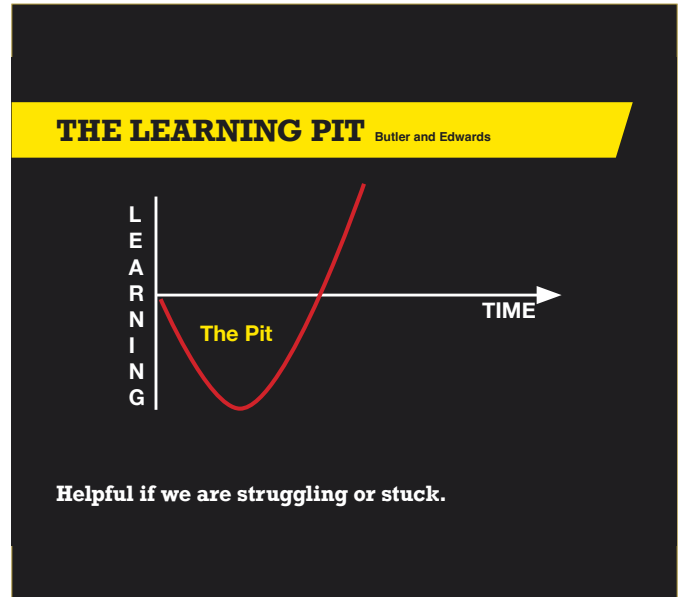
The programme starts with a series of classroom sessions exploring common challenges our team personally face. These are followed up by a week of activities at the

Sir Edmund Hillary Outdoor Pursuit Centre practically exploring the concepts covered in the classroom. The days are long and designed to push individuals and bind the team together - we work as a team, and we finish as a team. At the end of the second day away we have one on one coaching with all the team to reflect what is going well and what could be improved. This gives people a chance to enhance or turn down behaviours for the remainder of the course.

Following our time at OPC participants have the opportunity to work on specific areas they would like too with a coach. Coaching is done by team within the business or if required an external party.







## Skilled

Skilled is a three-year, internally run programme that covers a series of tools and models that provides frameworks to help us improve (job, family, personally and interpersonally).

During FY25 we paused running our Skilled programme and our team focussed instead on applying their Skilled learnings in their roles.



## Lean

Lean is part of our culture that focuses on understanding what our customers value, what is waste and constantly improving the proportion of our time spent on creating value.

Over the course of the 2024 calendar year, we completed 163 lean initiatives. These initiatives generated a variety of benefits across our 4 “True Norths” of Lean – People, Quality, Speed, and Efficiency. The efficiency initiatives alone saved over 9,000 hours!



## Social - Our Community

We strive to provide leadership to the transport industry, leading by example to improve areas such as road safety, health and safety, emissions and ethical employment practices. Giving back to our community by supporting organisations that align with our values.

Our support and focus takes the following forms:

- **Supporting Charitable Organisations we feel passionate about**
- **Lifting standards in the transport industry and helping make our roads safer**
  - Our suppliers – Health and Safety
  - Our suppliers – Anti Slavery
  - Driver Training – Saving the world one driver at a time





## Lifting Standards in the Transport Industry

Making our roads safer by improving the quality of the countries drivers.

Driver Training – we believe safer drivers mean stronger communities, cleaner environments, and a more sustainable transport industry

We deliver quality training and assessment programmes for drivers, operators, instructors, and assessors across New Zealand. By helping our customers operate heavy vehicles safely, efficiently, and compliantly - and by supporting new operators entering the industry, we're proud to be making a real difference to road safety and the environment.

All training and assessment programmes were delivered to regulatory standards — ensuring compliance, safety, and industry best practice.



We completed 589 In-Vehicle Driver Assessments - helping drivers operate more efficiently, reducing fuel use and emissions.



We helped 811 drivers achieve Class 2 and above licences — building a new generation of skilled, safe drivers for the transport industry.



371 free training vouchers redeemed by TR Lease customers — supporting safer, smarter use of new vehicles.



40% of all training delivered for TR rental and lease customers — supporting communities and businesses across New Zealand.

## Social – Our Community and Industry

### Lifting standards in the transport industry

## Our Suppliers – Anti Slavery

At TR, part of our DNA centres on creating a lasting imprint by making a positive difference in people's lives. Any form of exploitation of another person does not align with our intent, and as such, we will not, and do not, condone, support, or turn a blind eye to such practices. We can also categorically say there is no exploitation of any of our TR team members.

We believe in using our influence in an appropriate and positive way to ensure we are not indirectly contributing to exploitative practices and we have an Anti-Slavery policy in place.

Our approach and work in the last year:

Across our New Zealand and Australian operations in FY25, we have reviewed 272 suppliers and have not identified any concerns around slavery in our supply chain. We have set a goal of reviewing 280 suppliers in FY26.





## Social – Our Community and Industry

### Lifting standards in the transport industry

### Our Suppliers – Health and Safety

Making sure our fleet is well maintained is important to us for two main reasons:

- **Safety** - A well-maintained vehicle is safer to drive and contributes towards making our roads safer.
- **Efficiency and reliability for our customers** – Our goal is to ensure our vehicles operate at maximum efficiency and effectiveness for the duration of their hire to maximise the uptime for our customers and to ensure that fuel and energy consumption is optimal.

Having a network of suppliers who will maintain our vehicles to our high standards is critical. To support this, the quality and health and safety practices of our key maintenance suppliers are reviewed annually by our team as a minimum.



## Supporting charitable organisations we feel passionate about

I AM HOPE is the principle charitable organisation that TR supports. I AM HOPE was started by Mike King and is a youth and community focused support group run by The Key to Life Charitable Trust. The Key to Life promotes positive attitudinal, societal change in schools and communities up and down the country, and fund private care and counselling for young people.

At TR, we also believe that mental wellness spans our whole community, so this is an area where we feel we can have a positive influence on a lot of people. Our support of I AM HOPE takes the form of:

- Financial contributions.
- Advertising to promote the work of I AM HOPE – This includes TV advertising and signage on both our rental fleet and our company vehicles.
- Gumboot Friday – Community fund raising.
- Our influence - Encouraging and supporting others to support I AM HOPE.

Our team are also proud of “Mack the Hopeful Black Dog”. Mack the Hopeful Black Dog is the name of the Mack truck and trailer designed and built in collaboration with I AM HOPE as an expression of love and support for those who have experienced or are experiencing mental health struggles. Mack is TR’s way of encouraging each other to

ask, “Have you checked on your mates today?” to raise awareness in the community, to let people of all ages and backgrounds know they are not alone, that there is always support, and there is always Hope. The Black Bulldog on the bonnet of Mack is one of a kind as a nod to depression, often being referred to as “The Black Dog”.







## TASKFORCE KIWI

Established in 2022, Taskforce Kiwi utilises the skills and experience of former and serving defence and emergency services personnel, alongside members of the wider community, to provide direct assistance to impacted communities before, during and after disasters. Taskforce Kiwi deploy their volunteers where most needed to help local communities impacted by natural disasters.

To date the Taskforce Kiwi team have donated over 15,000 volunteers hours over 19 Operational Deployments in 8 countries. TR Support Taskforce Kiwi through the provision of trucks to help with the clean-up in regions such as Hawkes Bay and Tasman during their recent devastating flood events.



## SAFETY MAN - ROAD SAFETY TRUCK

The Safety MAN was established to prevent crashes by creating awareness about improving truck driver health and well-being and educating other road users about sharing the road safely with heavy vehicles.

TR are a major sponsor of this initiative, which has been targeting schools, community groups, truck stops, and heavy vehicle operators.



## BREAST CANCER BAKE SALE

This is a team lead initiative where we make baked goods and sell them to raise money for the Breast Cancer Foundation. The team were proud to have raised \$990.



## THE 2025 VARIETY B TO B BASH

TR Group were a proud supporter of the Variety B to B Bash - a charity road trip that raised over \$1.5 million to support children across Australia who are sick, experiencing disadvantage, or living with a disability.

The event featured 83 cars and approximately 250 participants who travelled from Bomaderry to Blacktown, with an extended route to Adelaide and back.





## Governance

Our intention is to show good leadership in steering TR into the future by focusing on taking practical, meaningful, sustainable steps to improve in all areas of ESG. We will stay focused on doing the right thing, in keeping with our values and to tell our story the TR way.

We have an experienced Board of Directors and Senior Leadership Team with a variety of skills who provide leadership and governance in a range of areas including:

- Strategy
- ESG
- Financial reporting and audit
- Property
- IT
- Funding
- Risk management
- People and remuneration (including a Remuneration Committee)
- Health and safety

### During the year:

- TR established a new Anti Money Laundering and Countering Financing of Terrorism Programme
- We farewelled David Jackson who retired as a Director and we welcomed Rod Cunningham as a new Director
- TR Group's leadership in the transport industry was recognised during the year by winning the Hydrogen Transport Award at the 2025 Aotearoa Hydrogen Awards for its leadership in low- and zero-emission heavy vehicles and by also being nominated for the Fruehauf Outstanding Contribution to Innovation Award.









**Almost 10,000 Heavy  
Vehicles Across  
New Zealand & Australia.**



**A team of over 300 people  
are ready to help you with  
your fleet.**



**We have 10 branches  
in New Zealand and  
7 in Australia.**



**For any ESG related queries please  
contact [greg.robson@trgroup.co.nz](mailto:greg.robson@trgroup.co.nz)**

**0800 50 40 50 • [www.trgroup.co.nz](http://www.trgroup.co.nz)**

**Trucks and Trailers  
Rental and Lease**