

Subject: Napier Port considers bond offer – register your interest

CSN/Holder Number: [XXXXXXXXXX]

24 August 2022

Napier Port Holdings Limited Considers Bond Offer

Napier Port Holdings Limited (**Napier Port**) is considering making an offer (**Offer**) of up to NZ\$75 million (inclusive of the Shareholder Priority Offer and with the ability to accept oversubscriptions of up to an additional NZ\$25 million at Napier Port's discretion) of unsecured, unsubordinated, fixed rate bonds (**Bonds**) to New Zealand investors and Australian institutional investors.

In recognition of the support from our shareholders, we are pleased to offer Eligible Shareholders the opportunity to access the Bonds via a shareholder application process (the **Shareholder Priority Offer**).

Shareholder Priority Offer

If Napier Port decides to proceed with the Offer, the Shareholder Priority Offer is expected to open on Monday, 12 September 2022 and close at 12pm on Thursday, 15 September 2022. It will be available to Eligible Shareholders as determined on the Record Date (5pm on Friday, 9 September 2022).

As an existing Napier Port shareholder, you can pre-register your interest in the Shareholder Priority Offer at napierport.bondoffer.co.nz.

Please see instructions below on how to pre-register your interest in the Shareholder Priority Offer. Pre-registration closes at 12pm on Friday, 9 September 2022.

If you pre-register you will receive information updates on the Offer. This will include receiving the Product Disclosure Statement (**PDS**) when lodged. When the Offer opens, you will also receive a direct digital link to access the Offer documentation and make an application online to participate in the Shareholder Priority Offer.

By pre-registering, you are indicating your interest to potentially acquire Bonds issued by Napier Port. A pre-registration will not involve any obligation or commitment to acquire the Bonds being offered. No money is being sought and no Bonds can be applied for or acquired. If Napier Port offers the Bonds, the Offer will be made in accordance with the Financial Markets Conduct Act 2013.

If you do not pre-register, but are an Eligible Shareholder, you will still be able to make an application to participate in the Shareholder Priority Offer. Such applications will need to be made by applying online at napierport.bondoffer.co.nz once the Offer opens on Monday, 12 September 2022, and before the Shareholder Priority Offer closes at 12pm on Thursday, 15 September 2022.

Details and further information about the Offer and Napier Port

Should the Offer proceed, the PDS will contain important information about the Offer and Napier Port. You must obtain a copy of the PDS before you decide to acquire any Bonds.

Register your interest for the Shareholder Priority Offer

You can register your interest online from today at napierport.bondoffer.co.nz. You will need your CSN/Holder Number and the unique Shareholder Priority Offer Number (below).

Your Shareholder Priority Offer details are:

- Your CSN/Holder Number: [XXXXXXX]
- Your Shareholder Priority Offer Number: [XXXXXX]

You have until 12pm on Friday, 9 September 2022 to register your interest. Please note the Shareholder Priority Offer details are unique to you as a shareholder and is not transferable to anyone else.

Eligible Shareholders who are on the Napier Port shareholder register at 5pm on Friday, 9 September 2022 may participate in the Shareholder Priority Offer. Should you register your interest in the Shareholder Priority Offer but sell your shares prior to Friday, 9 September 2022, your registration will no longer be valid and you will not be able to participate in the Shareholder Priority Offer.

Other ways to invest

In addition to the Shareholder Priority Offer, the Offer is expected to also consist of a “Firm Offer”, which will be available to clients of the Joint Lead Managers, approved financial intermediaries and other primary market participants and institutional investors invited to participate in the offer bookbuild process. There is not expected to be any public pool for the Offer.

If Napier Port decides to proceed with the Offer, the Firm Offer is expected to open on Monday, 12 September and expected to close at 12pm on Friday, 16 September 2022. To participate in the Firm Offer, please contact one of the Joint Lead Managers (Craigs Investment Partners Limited, Forsyth Barr Limited, Jarden Securities Limited and Westpac Banking Corporation (ABN 33 007 457 141) (acting through its New Zealand branch), or your usual financial advice provider.

For further details:

- **Shareholder Priority Offer** and registration of interest – Please contact Link Market Services Limited on 09 375 5998 or applications@linkmarketservices.com (please put “Napier Port bond offer” in the subject line for easy identification); or
- **Firm Offer** - Please contact one of the Joint Lead Managers, or your usual financial advice provider.

Yours sincerely

Alasdair MacLeod

Chair

Napier Port