

## **NZX RELEASE**

24 October 2024

### **Director changes at Channel Infrastructure**

Channel Infrastructure announces the appointment by the Board of Angela Bull as a Director of the Company, effective 24 October 2024.

A key pillar of Channel Infrastructure's strategy is the pursuit of brownfield and repurposing infrastructure opportunities at Marsden Point, as well as development of the Marsden Point Energy Precinct. Having determined to strengthen the Board's expertise in commercial land use development and infrastructure, the Board sought the best candidate to support this aspect of the Company's strategy.

Angela is a highly experienced director and former CEO with deep experience in large scale commercial land use development, property and infrastructure development. After an early career as an environmental lawyer, Angela held various senior roles at Foodstuffs responsible for the commercial acquisition and development of properties. Angela was also previously CEO of Tramco Group Ltd, a property investment company managing three substantial land portfolios including the Viaduct Harbour and other precincts across Auckland and the North Island. Since then, she has focused on her governance career, and is currently a Director of the privately-owned Fulton Hogan, Foodstuffs South Island Ltd, Bayleys Corporation, and listed property companies Property For Industry and Vital Healthcare Property Trust.

Chairman, James Miller said:

"We are delighted to welcome Angela to Channel Infrastructure, where she strengthens our Board with deep experience in commercial land use development as well as bringing her governance experience. Her extensive legal, commercial and land development background will be an asset to us as we seek to develop Marsden Point as the energy precinct for New Zealand, with a strong focus on maximising the use of our unique and valuable land and infrastructure, a key focus for our Board."

Commenting, Angela Bull said:

"I'm pleased to be joining the Board of Channel Infrastructure, and excited by the vision the company has articulated today with the release of the Marsden Point Energy Precinct Concept. With my deep sector experience in the development of commercial real estate, I am looking forward to supporting the management team and Board to deliver this vision, aligned to the wider company strategy. Channel has a key role to play in New Zealand's future, and I'm excited to help take the Company forward."

The Board has determined that Angela will be an Independent Director for the purposes of the NZX Listing Rules. The Board considers director independence on an annual basis, and seven of the now eight directors on the Channel Infrastructure Board are Independent Directors.

As a director appointed by the Board, Angela will be subject to re-election at the next Annual Shareholders Meeting of Channel Infrastructure in 2025.

Channel Infrastructure also announces that director Vanessa Stoddart has informed the Board that she will retire from the Board at the next Annual Shareholders' Meeting in 2025, after more than 11 years on the Board.

James Miller said:

"Vanessa has made an enormous contribution to the Company since her appointment as a director in 2013. She has brought world-class governance experience and expertise, with a particular focus on people and culture matters where she has led our focus on putting our people at the centre of our decision making, in particular through the company transition. Throughout her time on the Board, she has been a passionate advocate for diversity, and has set us up with a strong company-wide culture to ensure we are developing our leaders from within the business. I join with my fellow directors in wishing Vanessa all the best for the future."



**- ENDS -**

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## **About Channel Infrastructure**

Channel Infrastructure is New Zealand's largest fuel import terminal, storing and distributing 40% of New Zealand's transport fuel, including 80% of New Zealand's jet fuel. We receive, store, test and distribute petrol, diesel, and jet fuel that our customers import and supply to Auckland and Northland.

Fuel is imported via our deep-water harbour and jetty infrastructure at Marsden Point and stored in more than 290 million litres of contracted storage tanks on site. The fuel is then distributed via our 170-kilometre pipeline to Auckland, or by our customers (bp, Mobil, and Z Energy) via truck into Northland. We underpin the resilience of New Zealand's fuel supply chain with our tank capacity, which enables increased storage of fuel in New Zealand, and through efficient, low-emission distribution of the fuel into the Auckland market. Given our proximity to Auckland, and critical role in the jet fuel supply chain, Channel is well positioned to support the renewable fuel transition in New Zealand.

Our plan for growth includes supporting fuel resilience for New Zealand through additional fuel storage on our site, unlocking the strategic value of the Marsden Point Energy Precinct Concept which reflects the significant role Channel could play in supporting New Zealand's energy transition – through potential opportunities including supporting the manufacture of lower-carbon future fuels, as well as a range of potential energy security opportunities, and exploring expansion beyond Marsden Point through the acquisition of other terminals infrastructure in New Zealand.

Channel Infrastructure's wholly-owned subsidiary, Independent Petroleum Laboratory Limited, provides fuel quality testing services throughout New Zealand..

For more information on Channel Infrastructure, please visit: [www.channelnz.com](http://www.channelnz.com)