

CSN/Holder Number: [XXXXXXXXXX]

[1 September 2022]

Thank you for registering your interest in the Shareholder Priority Offer for the Napier Port Holdings Limited (**Napier Port**) Bond Offer (**Offer**).

Product Disclosure Statement Lodged

Napier Port has today registered a Product Disclosure Statement (**PDS**) for an 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 5.5 year bonds maturing on Thursday, 23 March 2028 (**Bonds**).

The PDS is available at napierport.bondoffer.co.nz. You must obtain a copy of the PDS before you decide to acquire any Bonds.

This Offer is being made in accordance with the Financial Markets Conduct Act 2013 and the Bonds are expected to be quoted on the NZX Debt Market.

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 defined in the PDS) as determined on the Record Date (5pm on Friday, 9 September 2022).

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.

Purpose of the Offer

Bonds are debt instruments and the net proceeds of the Offer would be used to repay a portion of existing bank debt and for general corporate purposes.

For further details:

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

Yours sincerely

Alasdair MacLeod
Chair
Napier Port