

MARKET ANNOUNCEMENT

1 May 2025

Marsden Maritime Holdings Limited (MMH) releases Scheme Booklet and Notice of Meeting to approve Scheme of Arrangement

- The hybrid special meeting is being held at **2:00 pm** on **29 May 2025** – Shareholders can vote online, in person or by proxy
- The MMH Board unanimously supports the Scheme and recommends that Shareholders vote in favour
- The Scheme price of NZ\$5.60 per share is above the midpoint of the Independent Adviser's range of NZ\$5.06 to NZ\$5.83 per share
- Shareholders are encouraged to read the Scheme Booklet in full before deciding how to cast their vote

MMH has today issued a Scheme Booklet and notice of meeting for shareholders to vote on the proposed acquisition of all fully paid ordinary MMH shares (except those already held by Northland Regional Council ('NRC')), by a Consortium comprising NRC, Port of Tauranga Limited ('POT'), and Ngāpuhi Investment Fund Limited ('Tupu Tonu'), by way of a scheme of arrangement ('Scheme').

This follows [confirmation from NRC that it supports the Scheme](#), after it received feedback from its community consultation. MMH has also been granted initial orders from the High Court in respect of the Scheme.

MMH Board Support for the Scheme

The MMH Board unanimously recommends that Shareholders vote IN FAVOUR of the Scheme, in the absence of a superior proposal.

The Scheme Booklet includes more information about the MMH Board's reasons for supporting the Scheme, and an Independent Adviser's Report ('IAR') on the merits of the Scheme, including the assessed value range for MMH shares.

The Scheme price of NZ\$5.60 per share is above the midpoint of the Independent Adviser's range of NZ\$5.06 to NZ\$5.83 per share.

The Scheme is subject to a number of conditions set out in the Scheme Booklet, including shareholder and final High Court approval.

If all conditions of the Scheme are satisfied, Shareholders would receive a payment of NZ\$5.60 per share on the day of implementation of the Scheme, which is expected to

be in late June 2025. They would then no longer be shareholders in MMH, and the company would be delisted from the NZX.

Special Meeting of Shareholders

The shareholder meeting will be held at **2:00 pm** on **29 May 2025**, in the MMH Boardroom, 8 Marsden Bay Drive, Marsden Point, Ruakaka 0171.

It is being held in a hybrid format to allow Shareholders the convenience of attending online or in person. As with previous meetings, voting will be available in person, online and by proxy.

Ahead of this meeting, Shareholders should read and consider all information, including the strategic rationale and risks, and seek their own professional advice.

The Scheme Booklet is available in the [MMH investor centre](#). Electronic versions of the Scheme Booklet and Voting/Proxy Form will be distributed to those Shareholders who have elected to receive electronic communications. Shareholders who have not elected to receive electronic communications or who have requested printed communications will receive a Scheme Booklet and Voting/Proxy Form by mail.

February's [market announcement](#) about the Scheme and a copy of the [Scheme Implementation Agreement](#) ('SIA') are available for reference. Other third-party announcements can also be found [here](#) on the NZX website (NZX:MMH).

ENDS

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