

NZX AND MEDIA RELEASE

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Napier Port announces Board Chair succession

Napier Port (NZX.NPH) today confirms that, as previously announced, Alasdair MacLeod will step down as Chair following the annual shareholders' meeting in December 2022. Mr MacLeod will be succeeded by Blair O'Keeffe, a serving Independent Director of Napier Port.

Mr MacLeod said "I am delighted to confirm Blair O'Keeffe as my successor. Blair has been nominated to take up the role of Chair with the full support of his fellow Directors. I have worked closely with Blair since he was appointed to the board in 2019. I know that Napier Port will be in good hands, given Blair's excellent governance skills and effective, energetic leadership".

Mr O'Keeffe was appointed to the Napier Port board in 2019 and is a professional company director, with governance experience in local and central government and NZX-listed companies. He is currently an independent director of Unison Networks, Central Air Ambulance Limited and Chair of Hawke's Bay Rescue Helicopter Trust. He has significant port and maritime experience as former chair of Crown entity Maritime New Zealand, and as longstanding Chief Executive of a New Zealand port company.

Mr MacLeod announced his intention to stand down at Napier Port's annual shareholders' meeting in December 2021, having completed three terms of three years, in accordance with Napier Port practice and good governance principles.

Mr MacLeod joined the Napier Port board in April 2014 and took up the Chair's role in December that year. He is the current Chair of TradeWindow and Silverstripe Limited, and a former Partner of Deloitte NZ where he led teams that developed New Zealand's Aquaculture Strategy, Horticulture Strategy and Red Meat Sector Strategy. Alasdair has worked extensively with primary sector exporters, including being Chair of the Hawke's Bay chapter of Export NZ and involved in the Hawke's Bay Regional Economic Development Strategy - Matariki.

Mr MacLeod said "It has been my absolute pleasure to have been Chair of Napier Port for the past eight years and to have played a key part in the IPO in 2019, the construction of Te Whiti (6 Wharf), the formation of our Board Sustainability Committee and, most importantly, to have prioritised the safety of people at Napier Port above all else. I look forward to saying an appropriate farewell to all shareholders, fellow Directors and the wider Napier Port team at our annual meeting in December".

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About Napier Port

Napier Port is New Zealand's fourth largest port by container volume. We are the gateway for Hawke's Bay and lower North Island's exports and operate a long-term regional infrastructure asset that supports the regional economy. Our strategic purpose is to collaborate with the people and organisations that have a stake in helping our region grow. View Napier Port's investor centre: www.napierport.co.nz/investor-centre/