

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited
and
To Marsden Maritime Holdings Limited

Relevant event being disclosed: Change in nature of the relevant interest
Date of relevant event: 24 February 2025
Date this disclosure made: 25 February 2025
Date last disclosure made: 23 December 2004

Substantial product holder(s) giving disclosure

Full name(s): Port of Auckland Limited ("**POAL**")

Summary of substantial holding

Class of quoted voting products: Fully Paid Ordinary Shares (NZX Code: MMH) ("**MMH**")

Summary for Port of Auckland Limited

For **this** disclosure,—

(a) total number held in class: 8,218,829
(b) total in class: 41,300,651
(c) total percentage held in class: 19.900%

For **last** disclosure,—

(a) total number held in class: 8,253,399
(b) total in class: 41,474,369
(c) total percentage held in class: 19.900%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

On 24 February 2025, each of Northland Regional Council ("**NRC**"), Port of Tauranga Limited and Ngāpuhi Investment Fund Limited (together, the "**Consortium**") entered into a scheme implementation agreement with MMH under which the Consortium agreed to acquire all the shares in MMH that NRC does not already own or control, at a price of NZ\$5.60 per share (the "**Scheme**").

Thereafter, also on 24 February 2025, the Consortium and POAL entered into a voting agreement under which POAL has agreed to vote all its MMH shares or voting rights in

respect of all the MMH shares that it holds or controls in favour of the Scheme at the relevant scheme meeting (the "**Voting Agreement**"), on the terms set out in the Voting Agreement.

As a consequence of the Voting Agreement, there is a qualification on the power of POAL to dispose of, or control disposal of, such shares.

A copy of the Voting Agreement (9 pages) is attached to this notice.

Details after relevant event

Details for Port of Auckland Limited

Nature of relevant interest(s): Qualified relevant interest as registered holder and beneficial owner. The qualification is by virtue of the Voting Agreement, which grants a conditional power to the Consortium to control the exercise of voting rights attached to, and conditional power to control the disposal of, all the fully paid ordinary shares in MMH held by POAL. A copy of the Voting Agreement (9 pages) is attached to this notice.

For that relevant interest,—

- (a) number held in class: 8,218,829
- (b) percentage held in class: 19.90%
- (c) current registered holder(s): Port of Auckland Limited
- (d) registered holder(s) once transfers are registered: Not applicable

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Additional information

Address(es) of substantial product holder(s): Port of Auckland Building, Sunderland Street, Auckland, 1010, New Zealand

Contact details: Philip Doak, General Manager - People, Legal and Communications, philip.doak@poal.co.nz

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates:

Northland Regional Council, Port of Tauranga Limited and Ngāpuhi Investment Fund Limited acting jointly and in concert

Northland Regional Council (in relation to relevant interests in its own right)

Certification

I, Philip Doak (General Manager - People, Legal and Communications for POAL), certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.