

NZX RELEASE

15 March 2024

Director changes at Channel Infrastructure

Channel Infrastructure announces the appointment by the Board of Felicity Underhill as a Director of the Company, effective 15 March 2024.

Felicity is highly experienced in the energy and future fuels sectors, and was one of the early movers working on energy transition challenges and projects across the Asia Pacific region. After an early career at Shell, she has held senior roles as GM Future Fuels at Origin Energy and Director, East Australia and New Zealand for Fortescue. She was Deputy Chair of the Australian Hydrogen Council, Australia's leading hydrogen industry association, until late 2023.

Channel Infrastructure's recent strategy refresh identified Growing Through Supporting the Energy Transition as a key strategic pillar. Having prioritised this skill set on the Board, over the last several months the Board has conducted an international search process to find the very best candidate to support this key element of the Company's refreshed strategy.

Chairman, James Miller said:

"We are delighted to welcome Felicity to Channel Infrastructure, where she will bring to the Channel Infrastructure Board strong expertise in future fuels, innovation and the commercialisation of projects. To ensure an effective Board there should be a balance of independence, skills, knowledge, experience and perspectives, and these are mapped out in Channel's Board skills matrix aligned with our strategy. Felicity is a passionate Kiwi, and we are delighted she has agreed to step onto our Board at this time, bringing with her valuable skills and knowledge, to support the Company's growth ambitions as New Zealand and the world moves towards alternative energy sources, and Channel looks at, among other things, sustainable aviation fuel manufacture at Marsden Point to support decarbonisation of the aviation sector."

Commenting, Felicity Underhill said:

"I'm thrilled to be joining the board of Channel Infrastructure, a company which has such an important role to play for New Zealand, both in terms of current fuel security, and in getting ready for our future energy and fuel mix. I am passionate about energy and capturing the opportunities that are coming as the world collectively seeks to decarbonise and transition to alternative energy sources. I'm looking forward to drawing on my experience in this sector from across the globe to help steer Channel Infrastructure as the board and management navigate these opportunities."

Channel Infrastructure also announces that director Lucy Nation has informed the Board that, with the Board having confirmed Felicity's appointment as a director, she will retire from the Board at the forthcoming Annual Shareholders Meeting and not seek re-election.

James Miller said:

"I want to thank Lucy for her outstanding contribution over her 3 years of service to the Board, and her generosity of support for the Channel Infrastructure team. Lucy's world-class experience and insights into terminal operations and future fuels, and her invaluable contributions to the Health, Safety and Operations Committee and People and Culture Committee, will be missed. I join with my fellow directors in wishing Lucy all the best for the future. I also want to thank bp for their support of the Company in making available one of their key senior executives to provide valuable input into governance at the Company."

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



Felicity will serve on the Audit and Finance Committee of the Board. As a director appointed by the Board, Felicity will be subject to re-election at the next Annual Shareholders Meeting of Channel Infrastructure on 30 April 2024.

- ENDS -

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About Channel Infrastructure

Channel Infrastructure's vision is to be a world-class infrastructure company, delivering resilient infrastructure solutions to help meet changing fuel and energy needs.

Channel Infrastructure's assets are a critical part of the Northland and Auckland fuel supply chain, supporting the delivery of around 40% of New Zealand's transport fuel demand and all of the jet fuel to the Auckland International Airport. Utilising the deep-water harbour and jetty infrastructure at Marsden Point, as well as 280 million litres of storage tanks, and the 170-kilometre pipeline from Marsden Point to Auckland we receive, store, test and distribute fuel owned by our customers. Channel Infrastructure's wholly-owned subsidiary, Independent Petroleum Laboratory Limited, provides fuel quality testing services at Marsden Point and around New Zealand.

Channel Infrastructure will seek to support New Zealand's decarbonisation ambitions, by utilising our strategically-located assets and our expertise in supply chain infrastructure. The Company remains focused on its future growth opportunities at the Marsden Point site and beyond, including additional fuel storage to support fuel security and studies underway with partners on hydrogen and sustainable aviation fuel opportunities.

For more information on Channel Infrastructure, please visit: www.channelnz.com