



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and
Name of listed issuer:
Date this disclosure made:
Date of last disclosure:

Channel Infrastructure NZ Limited
6 October 2025
30 April 2025

Director or senior manager giving disclosure

Full name(s):
Name of listed issuer:
Name of related body corporate (if applicable):
Position held in listed issuer:

Jack Watson Stewart
Channel Infrastructure NZ Limited
N/A
General Manager Operations

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:
Nature of the affected relevant interest(s):

Ordinary Shares
(1) Beneficial owner (as participant in Channel Infrastructure NZ Limited's employee share scheme of unrestricted shares)
(2) Beneficial owner (as participant in Channel Infrastructure NZ Limited's employee share scheme of restricted shares (being shares subject to a restricted period of 3 years))

For that relevant interest-

Number held in class before acquisition or disposal:
Number held in class after acquisition or disposal:
Current registered holder(s):
Registered holder(s) once transfers are registered:

(1) 8,769
(2) 2,171
(1) 8,928
(2) 2,210
(1) and (2) Citibank Nominees (New Zealand) Limited
(1) and (2) Citibank Nominees (New Zealand) Limited

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:
Class of underlying financial products:

N/A
N/A

Details of affected derivative-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):
A statement as to whether the derivative is cash settled or physically settled:
Maturity date of the derivative (if any):
Expiry date of the derivative(if any):
The price specified in the terms of the derivative (if any):
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

N/A
N/A
N/A
N/A
N/A
N/A

For that derivative,-

Parties to the derivative:
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

N/A
N/A

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:

Two

Details of transactions requiring disclosure-

Date of transaction:

24 September 2025

Nature of transaction:

(1) and (2) Transfer of ordinary shares as a result of participation in Channel's Dividend Reinvestment Plan

Name of any other party or parties to the transaction (if known):

Channel Infrastructure NZ Limited

The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:

(1) \$367.20 (\$2.2995 per Ordinary Share)
(2) \$90.91 (\$2.2995 per Ordinary Share)

Number of financial products to which the transaction related:

(1) 159
(2) 39*If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—*

Whether relevant interests were acquired or disposed of during a closed period:

N/A

Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:

N/A

Date of the prior written clearance (if any):

N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:

Ordinary Shares

Nature of relevant interest:

Beneficial Owner

For that relevant interest,-

Number held in class:

178,565

Current registered holder(s):

Forsyth Barr Custodians Limited

For a derivative relevant interest,-

Type of derivative:

N/A

Details of derivative,-

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):

N/A

A statement as to whether the derivative is cash settled or physically settled:

N/A

Maturity date of the derivative (if any):

N/A

Expiry date of the derivative (if any):

N/A

The price's specified terms (if any):

N/A

Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:

N/A

For that derivative relevant interest,-

Parties to the derivative:

N/A

If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:

N/A

Certification

I, 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.

Signature of person authorised to sign on behalf of director or officer:



Date of signature:

6 October 2025

Name and title of authorised person:

Chris Bougen, General Counsel and Company Secretary