



NOTICE OF ANNUAL SHAREHOLDERS MEETING

Notice is hereby given that the Annual Shareholders Meeting of
Napier Port Holdings Limited (the 'Company') will be held at:

NAPIER WAR MEMORIAL CENTRE, 48 MARINE PARADE, NAPIER
AT 10.30AM ON FRIDAY, 16 DECEMBER 2022.

MEETING DETAILS:

The Annual Shareholders Meeting of the Company will be conducted as a hybrid meeting. Shareholders who are not physically present will be able to participate virtually via the Link Market Services online meeting portal at www.virtualmeeting.co.nz/nph22

The Company's Board and Management look forward to seeing you at the Annual Shareholders Meeting.



Napier War Memorial Centre,
48 Marine Parade, Napier



www.virtualmeeting.co.nz/nph22



Friday, 16 December 2022
commencing at 10.30am

KEY DATES:

VOTING ELIGIBILITY FOR THE ANNUAL SHAREHOLDERS MEETING:

Wednesday, 14 December 2022, 5.00pm.

LATEST TIME FOR RECEIPT OF POSTAL VOTES AND PROXY FORMS:

Wednesday, 14 December 2022, 10.30am.

ANNUAL SHAREHOLDERS MEETING:

Friday, 16 December 2022, 10.30am.

BUSINESS AND AGENDA OF THE MEETING

A. CHAIR'S ADDRESS

B. CHIEF EXECUTIVE'S ADDRESS

C. FINANCIAL REPORTS AND STATEMENTS

To receive and consider the Consolidated Financial Statements of Napier Port Holdings Limited and subsidiaries, Reports of the Directors and of the Auditor for the year ended 30 September 2022 as contained in the Company's 2022 Annual Report.

D. ORDINARY RESOLUTIONS

Shareholders will be asked to consider and, if thought appropriate, to pass the following resolutions:

1. RE-ELECTION OF STEPHEN MOIR AS DIRECTOR:

Stephen Moir retires in accordance with the provisions of the Company's Constitution and, being eligible, offers himself for re-election. For further details, see Explanatory Note 1.

2. ELECTION OF KYLIE CLEGG AS DIRECTOR:

The Board has appointed Kylie Clegg as a director with effect from 1 August 2022. In accordance with the provisions of the Company's Constitution Kylie will retire and, being eligible, offers herself for election. For further details, see Explanatory Note 1.

3. ELECTION OF DAN DRUZIANIC AS DIRECTOR:

The Board has appointed Dan Druzianic as a director with effect from 1 August 2022. In accordance with the provisions of the Company's Constitution Dan will retire and, being eligible, offers himself for election. For further details, see Explanatory Note 1.

4. AUDITORS:

To authorise Directors to fix the Auditor's remuneration for the ensuing year. For further details, see Explanatory Note 2.

Resolutions 1, 2, 3 and 4 are considered ordinary resolutions and, to be passed, require the approval of more than 50% of the votes of those shareholders entitled to vote and voting on the resolution, pursuant to section 105(2) of the Companies Act 1993. For further information on the resolutions, please see the Explanatory Notes.

E. GENERAL BUSINESS AND SHAREHOLDERS' QUESTIONS

Consideration of any Shareholder questions raised during the meeting.

Following the formal part of the meeting, the Directors invite Shareholders to join them for light refreshments.

On behalf of the Napier Port Holdings Limited Board,

ALASDAIR MACLEOD

CHAIR

PROCEDURAL NOTES

PERSONS ENTITLED TO ATTEND

Only shareholders (with proxy form/admission card) and invited persons are able to attend the Annual Shareholders Meeting.

PERSONS ENTITLED TO VOTE

The persons who will be entitled to vote at the meeting are those persons (or their proxies or representatives) registered as holding Ordinary Shares on Napier Port Holdings Limited's share register at 5.00pm, Wednesday 14 December 2022 (New Zealand time). Voting will be by way of a poll.

There are no restrictions on any shareholder or group of shareholders to prevent them from exercising their vote on any of the resolutions being considered at the meeting.

If you wish to vote in person you should attend the Annual Shareholders Meeting where you will be issued with a voting card. Please bring your proxy form with you to the meeting to assist with your registration.

PROXIES AND CORPORATE REPRESENTATIVES

All shareholders are entitled to attend and vote at the Annual Shareholders Meeting or to appoint a proxy or representative (in case of a corporate shareholder), to attend and vote on their behalf. The appointment of a proxy or representative does not preclude a shareholder from attending and voting at the Annual Shareholders Meeting in place of the proxy or representative. A proxy need not be a shareholder of the Company. You may, if you wish, appoint 'The Chair of the Annual Shareholders Meeting' as your proxy by filling in the proxy form to that effect.

A proxy can be appointed online at:

<https://investorcentre.linkmarketservices.co.nz/voting/NPH>

Shareholders will require their CSN/Holder Number and Authorisation Code (FIN)

Alternatively, please use the **proxy form**, with which you can appoint a proxy, that accompanies the Notice of Meeting. The Chair will vote according to your instructions. If the Chair is not instructed how to vote, he will vote in favour of all resolutions.

If, in appointing your proxy, you do not name a person to be your proxy, or your named proxy does not attend the Annual Shareholders Meeting, the Chair of the Meeting will be your proxy and may only vote in accordance with your express direction.

RETURN OF PROXY FORMS

Proxy Forms must be received at the office of the Company's share registrar, Link Market Services Limited, either by post to PO Box 91976, Victoria Street West, Auckland 1142, or email to meetings@linkmarketservices.com, no later than 10.30am on Wednesday, 14 December 2022.

Results of the voting will be posted on the Company's website following the conclusion of the Annual Shareholders Meeting and finalisation of the voting results.

The Company's external auditor, Ernst & Young, will be available at our Annual Shareholders Meeting to answer questions from Shareholders relevant to the external audit.

VIRTUAL ATTENDANCE

Shareholders will be able to attend the Annual Shareholders Meeting in person, or, alternatively, will be able to attend and participate at the Annual Shareholders Meeting virtually via an online platform provided by the Company's share registrar, Link Market Services at www.virtualmeeting.co.nz/nph22. Shareholders attending and participating in the Meeting virtually via the online platform will be able to vote and ask questions during the Meeting. More information regarding virtual attendance at the Meeting (including how to vote and ask questions virtually during the Meeting) is available in the Virtual Annual Meeting Online Portal Guide, which is available at <https://bcast.linkinvestorservices.co.nz/generic/docs/OnlinePortalGuide.pdf>.

EXPLANATORY NOTES

1. RESOLUTIONS 1, 2 & 3: RE-ELECTION AND ELECTION OF DIRECTORS

Under NZX Listing Rules, and in accordance with the Company's Constitution, all directors must not hold office without re-election past the third Annual Shareholders Meeting following the director's appointment or three years, whichever is longer, however, a director appointed by the Board must not hold office without re-election past the next annual meeting following the director's appointment.

Stephen Moir retires by rotation at the Annual Shareholders Meeting and is eligible for re-election at the Meeting. Recently, the Board appointed Kylie Clegg and Dan Druzianic as directors of the Company. They retire at this Annual Shareholders Meeting, but, being eligible, offer themselves for election.

A BRIEF BIOGRAPHICAL NOTE ON ALL THREE DIRECTORS IS INCLUDED BELOW.

STEPHEN MOIR

Stephen was appointed as a director of Napier Port in December 2016 and is the Chair of the Audit and Risk Management Committee, he lives locally in Hawke's Bay. Stephen brings an extensive background in institutional banking and financial markets, having held senior roles at Westpac Institutional Bank, Credit Suisse (Singapore) and Citibank (Singapore, Thailand and Australia).

Stephen is a director of Cigna Life Insurance New Zealand Limited and is the Chair of the Audit Committee, a director of the Todd Family Office Limited, and an advisor to the ASB Bank Investment Committee. He was previously a director of the Guardians of New Zealand Superannuation, a non-executive director on the BNZ Board, and Chair of both BNZ Life Insurance and BNZ Insurance Services, as well as the advisory board to the Victoria University Chair of Business in Asia. Stephen was previously a member of the NZ Markets Disciplinary Tribunal.

KYLIE CLEGG

Kylie was appointed as a director of Napier Port in August 2022 and has a legal background providing corporate advice across a range of sectors including infrastructure, forestry, agriculture and healthcare. Kylie is currently a director on Auckland Transport, Chair of the Auckland Transport Safety Committee, and a member of the Waitematā Health New Zealand Capital Advisory Group. Her previous governance roles include being Deputy Chair of Waitematā District Health Board, and being a director on Counties Manukau District Health Board, the Well Foundation, Sport New Zealand and High Performance Sport New Zealand.

Kylie is a member of the New Zealand Institute of Directors.

DAN DRUZIANIC

Dan was appointed as a director of Napier Port in August 2022. Dan is a Hawke's Bay chartered accountant, business advisor and professional director with broad experience across business sectors including agribusiness, health, infrastructure, property and investment. He is Chair of the Hawke's Bay Regional Investment Company and sits on the Board of Unison Networks Limited, Bostock New Zealand Limited and is a Trustee of the Hawke's Bay Community Fitness Centre Trust.

Dan is a Fellow of the Institute of Chartered Accountants of Australia and New Zealand and a member of the New Zealand Institute of Directors.

All directors standing do so with the support of the Board of Directors.

2. RESOLUTION 4: AUDITORS

In accordance with section 70 of the Local Government Act 2002, Napier Port Holdings Limited is a public entity as defined in section 4 of the Public Audit Act 2001 and, in accordance with that Act, the Auditor-General is the auditor. The Auditor General has appointed Ernst & Young to undertake this audit on its behalf.

The proposed resolution authorises the Board of Directors to fix the remuneration of the auditors for the ensuing year.