

MARKET ANNOUNCEMENT

26 June 2025

Marsden Maritime Holdings announces implementation of Scheme of Arrangement

Marsden Maritime Holdings Limited (NZX:MMH) (**MMH**) advises that the scheme of arrangement (Scheme) with a Consortium has become unconditional and has now been implemented.

Following implementation, the Consortium comprising Northland Regional Council (**NRC**), Port of Tauranga (**POT**) and Ngāpuhi Investment Fund (**Tupu Tonu**) holds all of the shares in MMH.

Payment of Consideration

Computershare has commenced making payments of the Consideration of NZ\$5.60 per share to MMH shareholders (other than NRC) who were recorded on MMH's share register at 5.00pm (NZT) on the Scheme Record Date of 19 June 2025.

Delisting of MMH

Trading in MMH shares on the NZX Main Board was suspended at close of trading on 17 June 2025. MMH will cease to be listed on the NZX at close of trading today.

Change of Directors

MMH advises that the existing directors have resigned effective today, following the Scheme with the Consortium being implemented.

MMH's new majority shareholders, NRC and POT, have appointed a new Board of directors for MMH as follows:

- Dean Bracewell
- Lindsay Faithfull
- Julia Hoare
- David Pilkington
- Leonard Sampson
- Julian Smith

Comments from Outgoing Chair

Outgoing MMH Chair, Benoît Marcenac, says he's proud of the progress achieved during his tenure with the company, and has great confidence in MMH's future.

“Over the past few years, the Board and executive team have worked with focus and intent to position MMH for long-term success,” says Marcenac.

“Together, we developed and embedded a clear strategy, one that reflects our regional responsibilities and commercial ambitions.

“The Land Use and Development Strategy and Masterplan are bold, future-facing commitments to Northland’s growth. They are fit-for-purpose, and already bearing fruit.

“I wish to pay tribute to our directors – past and present – for their stewardship, collective wisdom and ongoing investment in MMH’s development and prosperity.

“The Board’s appointment of a strong executive team has been instrumental in accelerating our progress, and I also want to acknowledge the exceptional leadership of CEO Rosier Mercer and CFO Vidura Galpoththage.

“Their professionalism and relentless drive have helped mature the organisation and turn vision into action.

“The consolidation of MMH and Northport will unlock new opportunities for the region and build on the momentum we’ve created,” says Marcenac.

ENDS

For further information in relation to this announcement please contact:

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