

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX

and

To Napier Port Holdings Limited

Date this disclosure made: 17/07/2026

Date on which substantial holding began: 16/07/2026

Substantial product holder(s) giving disclosure

Full name(s): Investment Services Group Limited

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares

Summary for **Investment Services Group Limited**

For **this** disclosure,—

(a) total number held in class: **10,066,770**

(b) total in class: **199,598,312**

(c) total percentage held in class: **5.04%**

Details of relevant interests

Devon Funds Management Limited is a subsidiary of Investment Services Group Limited

Details for **Devon Funds Management Limited**

Nature of relevant interest(s): **Related party of Investment Services Group Limited**

For this disclosure,—

(a) total number held in class: 9,866,137

(b) total in class: 199,598,312

(c) total percentage held in class: 4.94%

Devon Funds Management Limited	
Apex for private client	3,179,937
BNP for private client	703,257
JPM for private client	150,382
BNP for private client	267,042
BNP for private client	74,203
BNP for retail clients	867,899
BNP for private client	511,825
JPM for private client	768,303
BNP for private client	2,103,005
BNP for retail clients	190,116
BNP for private client	344,511
BNP for private client	41,403
BNP for private client	664,254
Total	9,866,137

Details for **Clarity Funds Management Limited**

Nature of relevant interest(s): **Investment manager of various funds**

For this disclosure,—

- (a) total number held in class: 200,633
- (b) total in class: 199,598,312
- (c) total percentage held in class: 0.10%

Clarity Funds Management	
BNP for retail clients	26,247
BNP for retail clients	166,096
BNP for retail clients	8,290
Total	200,633

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A

- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: **Transactions in four months from 1/3/2026 to 17/07/2026**

Transaction Type	Volume	Consideration Paid
Purchase	1,392,930	\$5,103,338.33
Sale	202,088	\$726,064.33

Additional information

Address(es) of substantial product holder(s): **Level 17, 188 Quay Street, Auckland CBD, Auckland 1010**

Contact details: **Suki Chow | P: 09 925 3990 | E: admin@devonfunds.co.nz**

Certification

I, Suki Chow, 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.