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 Wednesday, 16 December 2026

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 MUFG Pension & Market Services online meeting portal at ***www.virtualmeeting.co.nz/nph26.***

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

KEY DATES

Voting eligibility for the Annual Shareholders Meeting:
Monday, 14 December 2026, 10.30am.

Latest time for receipt of proxy appointments:
Monday, 14 December 2026, 10.30am.

Annual Shareholders Meeting:
Wednesday, 16 December 2026, 10.30am.

BUSINESS AND AGENDA OF THE MEETING

A. ADDRESS OF THE CHAIR AND THE CHIEF EXECUTIVE OFFICER

B. 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 2026 as contained in the Company's 2026 Annual Report.

C. ORDINARY RESOLUTIONS

Election and Re-election of Directors:

Blair O'Keeffe and Debbie Birch were both most recently elected as Directors at the Annual Shareholders Meeting in December 2024. Neither are formally required to retire and stand for re-election at this Annual Shareholders Meeting in accordance with Listing Rule 2.7.1 and the Company's Constitution, however, in order to help ensure an orderly pattern of directors standing for re-election, Blair O'Keeffe and Debbie Birch retire and offer themselves for re-election at the Annual Shareholders Meeting.

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

1. To re-elect Blair O'Keeffe as a Director of the Company.
2. To re-elect Debbie Birch as a Director of the Company.

Biographies of Blair O'Keeffe and Debbie Birch are set out in Explanatory Note 1.

Remuneration of Auditor:

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

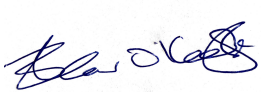
Resolutions 1, 2, and 3 are considered ordinary resolutions and, to be passed, require the approval of more than 50% of the votes of those shareholders entitled to vote and voting on the resolution, pursuant to section 105(2) of the Companies Act 1993.

D. 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,



BLAIR O'KEEFFE
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 10.30am, Monday 14 December 2026 (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://nz.investorcentre.mpms.mufg.com/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, MUFG Pension & Market Services, either by post to PO Box 91976, Victoria Street West, Auckland 1142, or by email to ***meetings.nz@cm.mpms.mufg.com***, no later than 10.30am on Monday, 14 December 2026.

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 voting results will also be announced to the NZX following the conclusion of the meeting.

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 ANNUAL SHAREHOLDERS MEETING

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 Meeting Guide, which is available at ***https://mail.cm.mpms.mufg.com/MUFG/MUFG_VirtualMeetingGuide.pdf.***

EXPLANATORY NOTES

1. RESOLUTIONS 1 & 2: RE-ELECTION OF DIRECTORS

A brief biographical note on both Directors is included below:

Blair O'Keeffe was appointed as a Director of Napier Port in June 2019 and in December 2022 was appointed Chair. Blair is a Hawke's Bay based company director, with governance experience in NZX listed, central and local government, and private entities. Blair is a former port Chief Executive, with 25+ years of local and international senior executive experience, including infrastructure, energy, property and transport.

Blair is currently Deputy Chair of Unison Networks Limited, a director of NZX listed Livestock Improvement Corporation, a director of Central Air Ambulance Rescue Limited and is co-Chair of the Hawke's Bay Rescue Helicopter Trust. Blair is a former director of NZX listed Z Energy, and former Chair of Crown Entity Maritime New Zealand.

Debra Birch (Debbie) was appointed as a Director of Napier Port in July 2024. With more than 30 years' senior executive experience in the commercial, financial, and investment sectors, managing large global investment portfolios in Asia, Australia and New Zealand, along with a diverse governance career spanning across a wide range of sectors, Debbie's expertise complements the current Board composition.

Debbie is currently Independent Chair of Sunny Financial Services Limited (SFS Private Wealth), Chair of Hawke's Bay Regional Investment Company (HBRIC), and a non-executive Director of Westpac NZ and Te Pūia Tāpapa GP Limited. In 2023, Debbie was awarded the Institute of Finance Professionals New Zealand Inc's (INFINZ) Māori Leadership in Finance Award for her contribution to growing the Māori economy through her governance and advisory roles. Debbie is affiliated with Ngāti Tūwharetoa, Ngāti Hauiti, Ngāti Raukawa ki te Tonga, Ngāti Apa and Ngāti Rangi.

All Directors standing for re-election do so with the support of the Board.

2. RESOLUTION 3: REMUNERATION OF AUDITOR

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 their behalf.

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

NAPIER PORT

Te Herenga Waka o Ahuriri