

NZX RELEASE

23 May 2023

Results of 2025 Annual Shareholder Meeting and comments from Chair

At the 2025 Annual Shareholders Meeting of Channel Infrastructure NZ Limited held on 23 May 2025 at Ellerslie Event Centre, and online, shareholders were asked to vote on six resolutions.

As required by NZX Listing Rule 6.1, all voting was conducted by a poll. The voting results were:

Resolution	For	%	Against	%	Abstain
1. That Directors be authorised to fix the fees and expenses of Ernst & Young as auditors to the Company for the financial year ending 31 December 2025	232,413,732	99.86%	336,909	0.14%	142,922
2. That Ms. Angela Bull, who retires in accordance with clause 8.8 of the Constitution, be elected as a Director of the Company.	232,348,241	99.79%	477,775	0.21%	67,547
3. That Mr. Andrew Holmes, who retires by rotation in accordance with clause 8.9 of the Constitution, be re-elected as a Director of the Company.	225,242,869	96.77%	7,519,940	3.23%	130,754
4. That Mr. James Miller, who retires by rotation in accordance with clause 8.9 of the Constitution, be re-elected as a Director of the Company.	232,358,747	99.83%	403,276	0.17%	131,540
5. That Ms. Anna Molloy, who retires by rotation in accordance with clause 8.9 of the Constitution, be re-elected as a Director of the Company.	232,429,507	99.83%	398,820	0.17%	65,236
6. That Mr. Karl Barkley, who is nominated as a director by a Shareholder of the Company in accordance with Listing Rule 2.3.1, be elected as a Director of the Company.	2,276,601	0.98%	229,785,474	99.02%	831,488



The vote counting was undertaken and scrutineered by the company's share registrar, Computershare.

Commenting on today's Annual Shareholder Meeting, Channel Infrastructure Board Chair, James Miller, said: "I want to thank shareholders for their strong support today for the Board and its strategy of growing the Company while delivering resilient infrastructure solutions to meet New Zealand's changing fuel and energy needs, including supporting New Zealand's fuel and energy security. Reflecting our commitment to supporting New Zealand's fuel security, last year we invested over \$55 million in our Marsden Point import terminal infrastructure. Once again, shareholders overwhelmingly supported the Board and our focused plans for the future of this Company.

"Channel has had an excellent year of growth in 2024, and the continued execution of our strategy has allowed us to also deliver a great outcome for our shareholders. Reflecting the progress we have made in executing on our strategy, we have continued to outperform the NZX50, and in 2024 we delivered a total shareholder return of 37.4%, outperforming the NZX50 total shareholder return of 11.4%.

"Channel is now firmly focused on its future, and the vision we have for Marsden Point to become an energy precinct for New Zealand. With extensive work underway on site already towards achieving this goal, including increased fuels storage, an expansion to our product handling set, and investigations into projects that will further boost New Zealand's energy resilience, we are excited about the range of opportunities ahead of us. With the Government indicating its support for this vision, and the possibility of Marsden Point being designated a Special Economic Zone, we have much to look forward to."

Authorised by:

Chris Bougen

General Counsel and Company Secretary

Contact details

Investor Relations contact:

Anna Bonney

investorrelations@channelnz.com

Media contact:

Laura Malcolm

communications@channelnz.com

About Channel Infrastructure

Channel Infrastructure is New Zealand's largest fuel import terminal, storing and distributing 40% of New Zealand's transport fuel, including 80% of New Zealand's jet fuel. We receive,



store, test and distribute petrol, diesel, and jet fuel that our customers import and supply to Auckland and Northland.

Fuel is imported via our deep-water harbour and jetty infrastructure at Marsden Point and stored in more than 290 million litres of contracted storage tanks on site. The fuel is then distributed via our 170-kilometre pipeline to Auckland, or by our customers (bp, Mobil, and Z Energy) via truck into Northland. We underpin the resilience of New Zealand's fuel supply chain with our tank capacity, which enables increased storage of fuel in New Zealand, and through efficient, low-emission distribution of the fuel into the Auckland market. Given our proximity to Auckland, and critical role in the jet fuel supply chain, Channel is well positioned to support the renewable fuel transition in New Zealand.

Our plan for growth includes supporting fuel resilience for New Zealand through additional fuel storage on our site, unlocking the strategic value of the Marsden Point Energy Precinct Concept which reflects the significant role Channel could play in supporting New Zealand's energy transition – through potential opportunities including supporting the manufacture of lower-carbon future fuels, as well as a range of potential energy security opportunities, and exploring expansion beyond Marsden Point through the acquisition of other terminals infrastructure in New Zealand.

Channel Infrastructure's wholly-owned subsidiary, Independent Petroleum Laboratory Limited, provides fuel quality testing services throughout New Zealand.

For more information on Channel Infrastructure, please visit: www.channelnz.com