

Port of Tauranga Limited Annual Meeting

29 October 2021

David Pilkington Chair

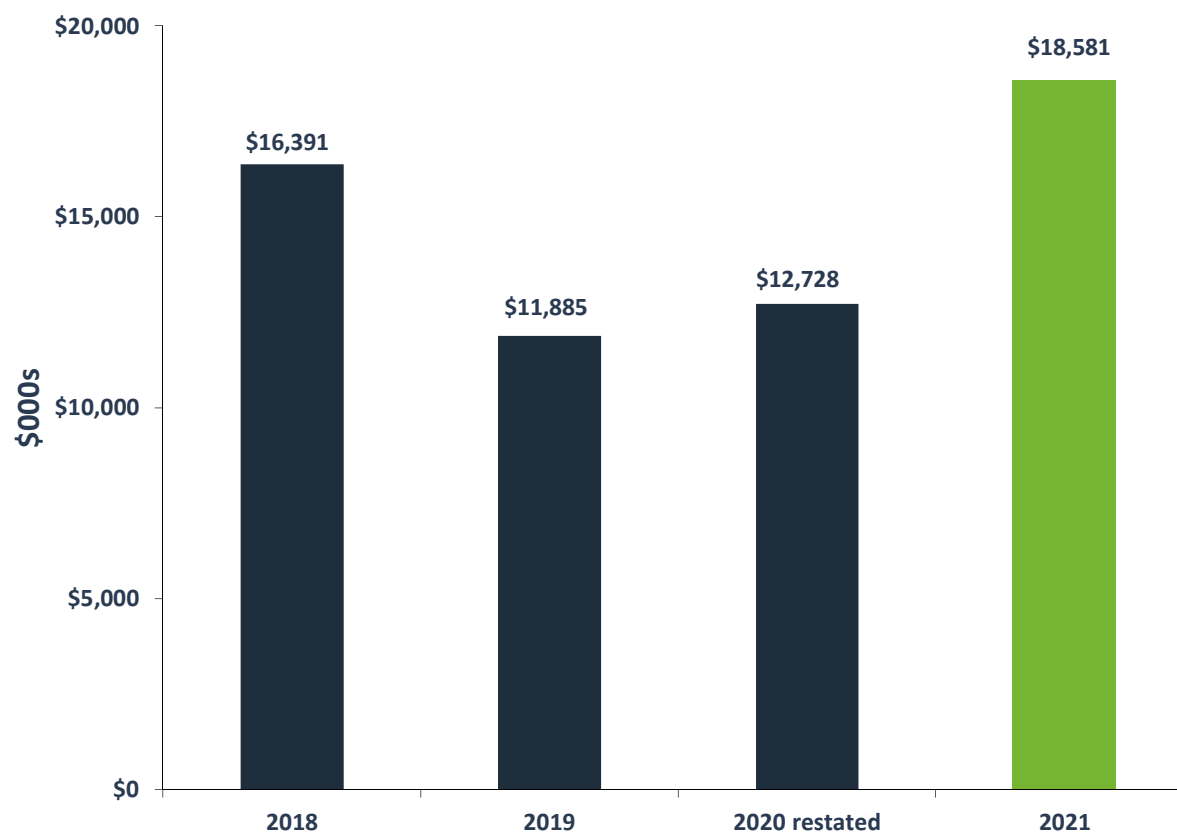
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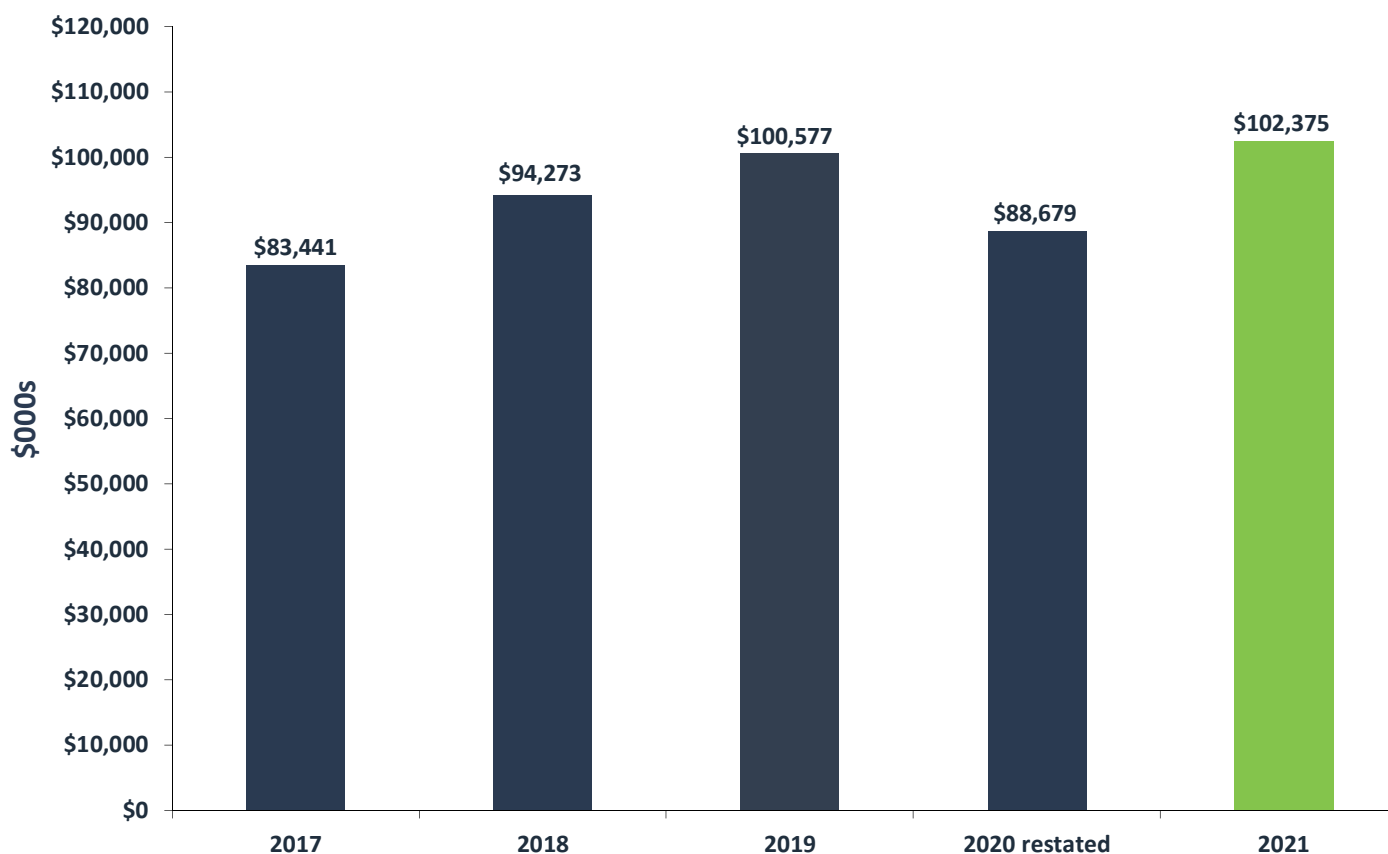


Subsidiaries & Associates

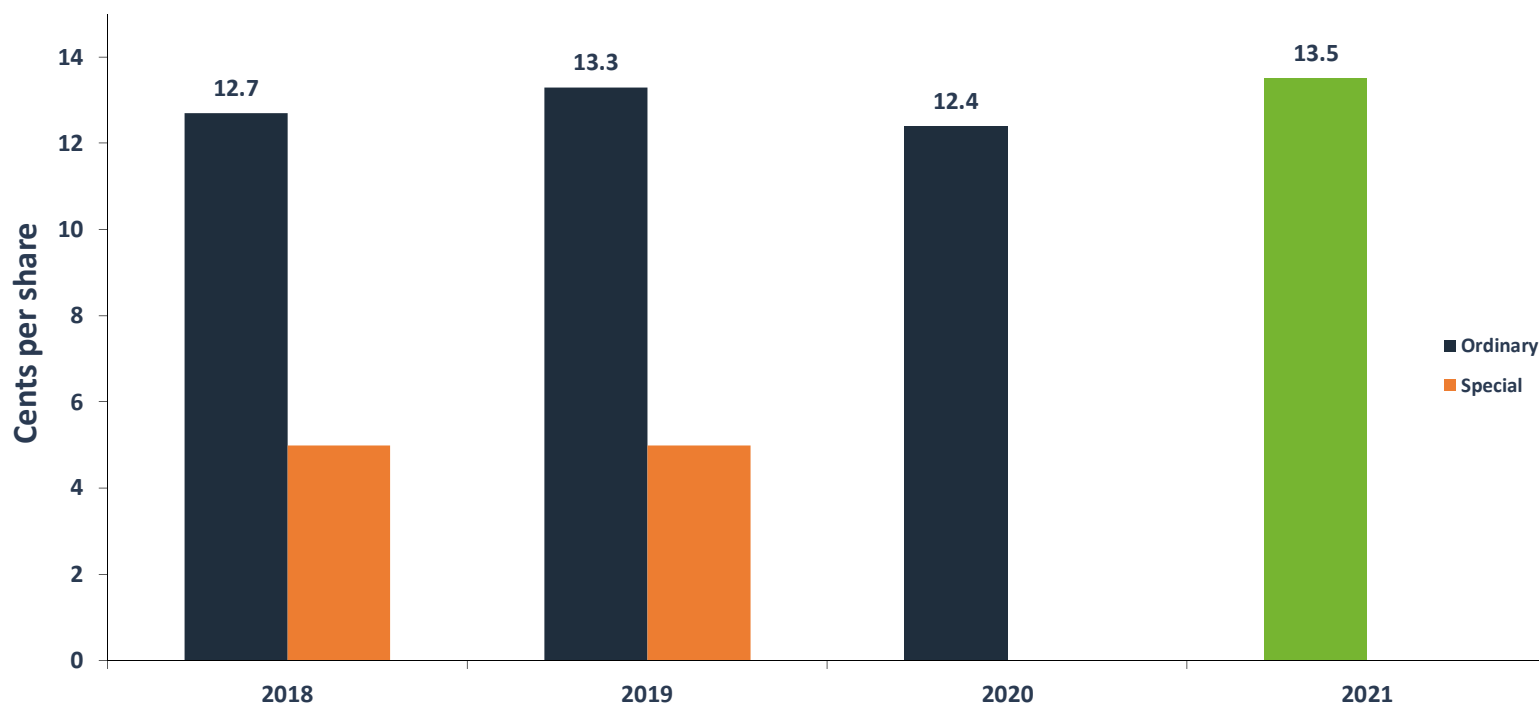
Net Profit After Tax up 46.0%



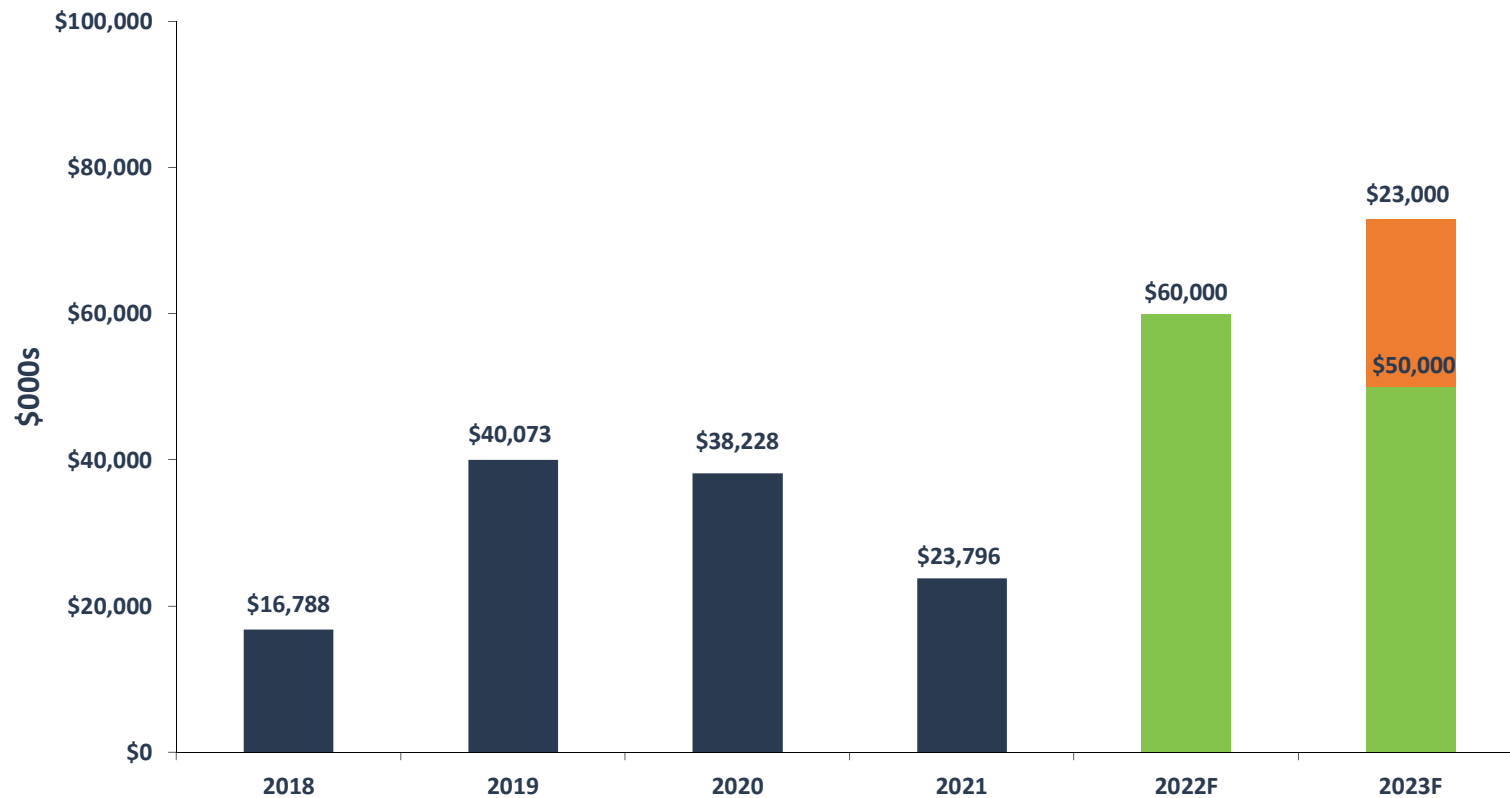
Group Net Profit After Tax up 15.4%



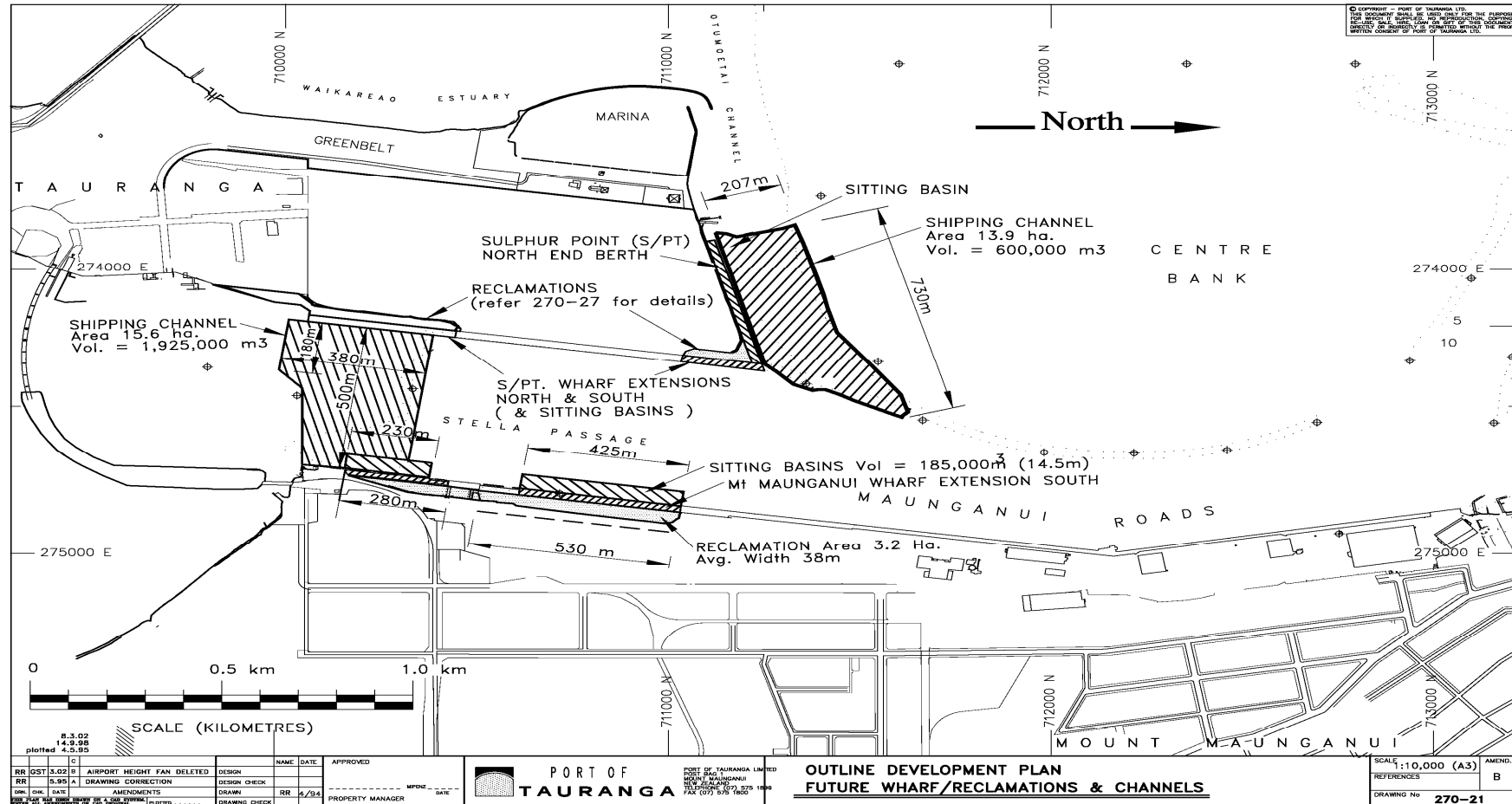
Ordinary Dividends maintained at 90% of Net Profit After Tax



Parent Capital Expenditure 2018-2023



Regional Coastal Environment Plan (2003)



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Resource Consent Application

- Proposed development consistent with Regional Coastal Environment Plan
- Restricted discretionary activity
- All proposed development within the existing port footprint.





Critical New Zealand Infrastructure

- First stage: 220 metre extension to container berths
- Design completed 2019 and early contractor engagement 2020
- Shovel Ready declined August 2020
- Fast Track application declined April 2021
- Ongoing consultation

Terminal Automation

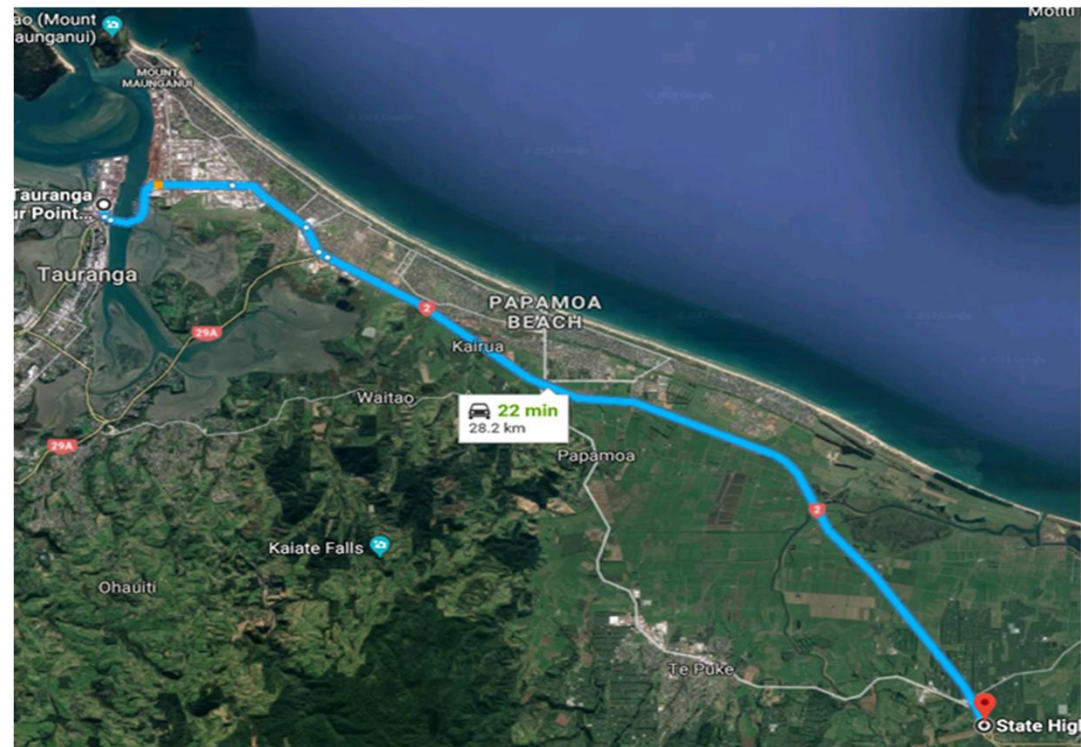
- Progressing first stage of container terminal automation
- Currently seeking proposals for Auto Stacking Cranes (ASC) from providers
- Expect vendor selection Q1 2022
- Well established technology used globally.



Ruakura Inland Port



Rangiuru Business Park



24 Previous Upper North Island Port Studies



A Study of the Impact of Freight Transport* in the Upper North Island on the NZ Economy

Basil Sharp
Director
Energy Centre

*Does include supply chain management, logistical management & freight transport



Northport – Vision for Growth





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Our Senior Management Team



Leonard Sampson
Chief Executive



Simon Kebbell
Chief Financial Officer



Rochelle Lockley
Communications Manager



Melanie Dyer
Corporate Services
Manager



Dan Kneebone
Property & Infrastructure
Manager



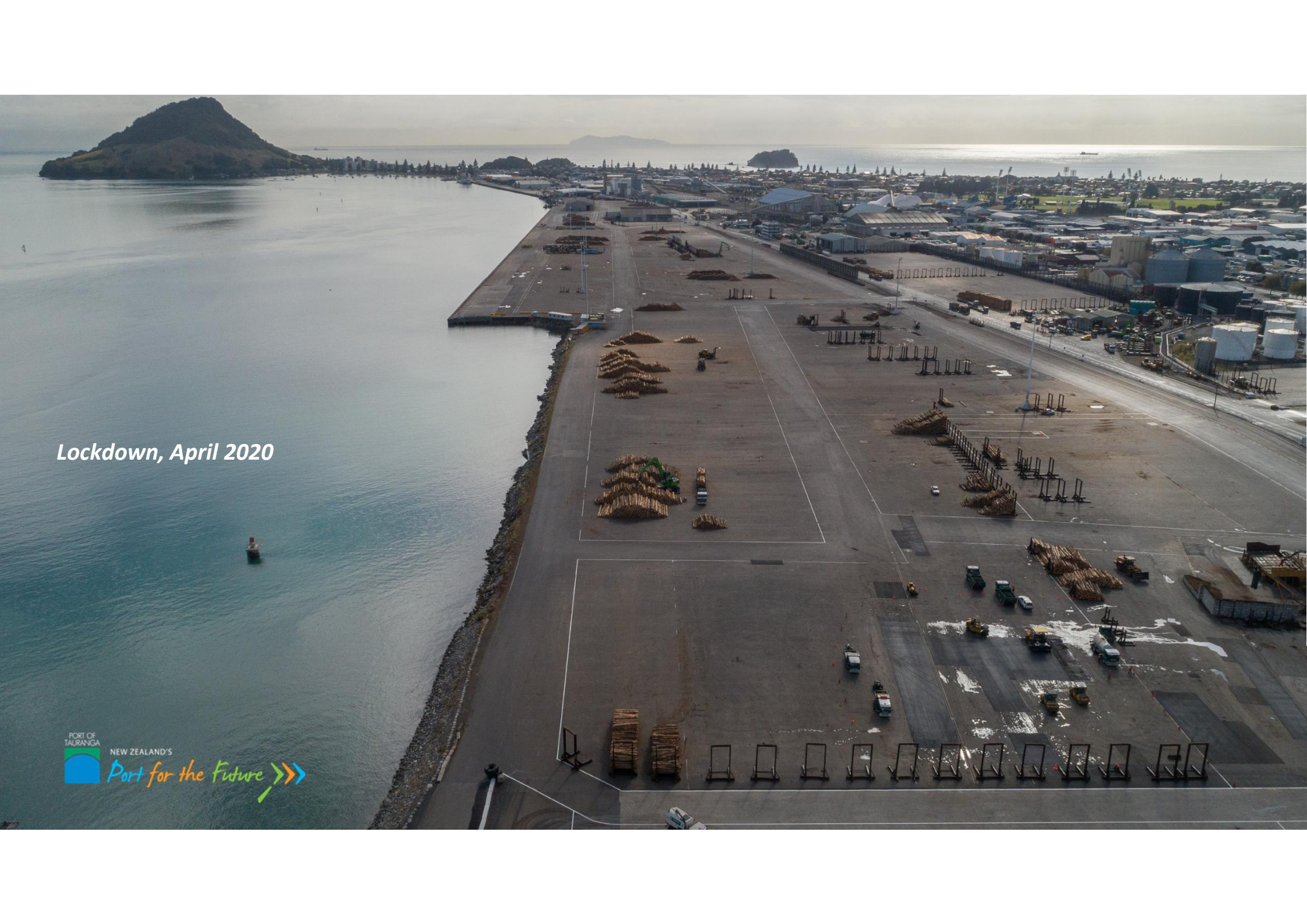
Pat Kirk
Group Health & Safety
Manager



Blair Hamill
Commercial Manager

Leonard Sampson Chief Executive

Lockdown, April 2020





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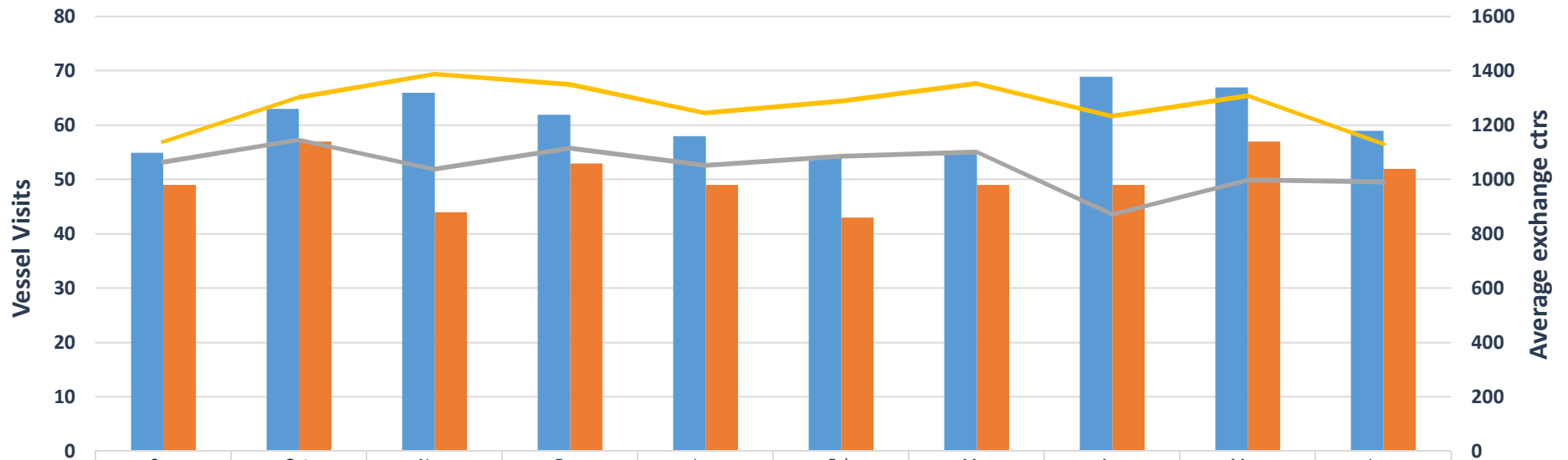
Best for the Future >>>



Costs of Congestion

106 fewer container vessels September 2020 to June 2021 vs PCP

Tauranga Container Terminal Vessel Calls



■ Vessel Visits 19 /20

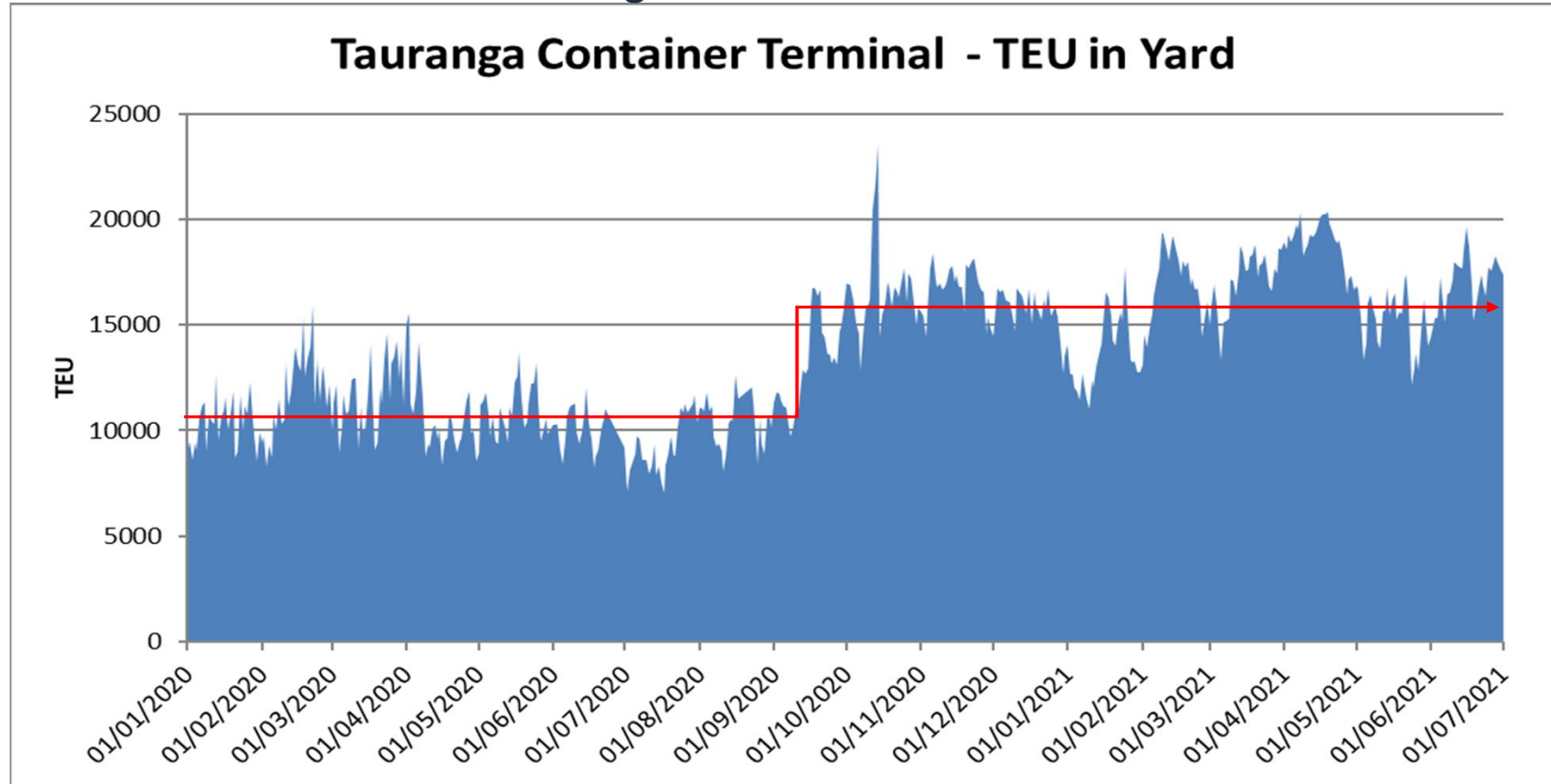
■ Vessel Visits 20 /21

— Average Exchange 19/20

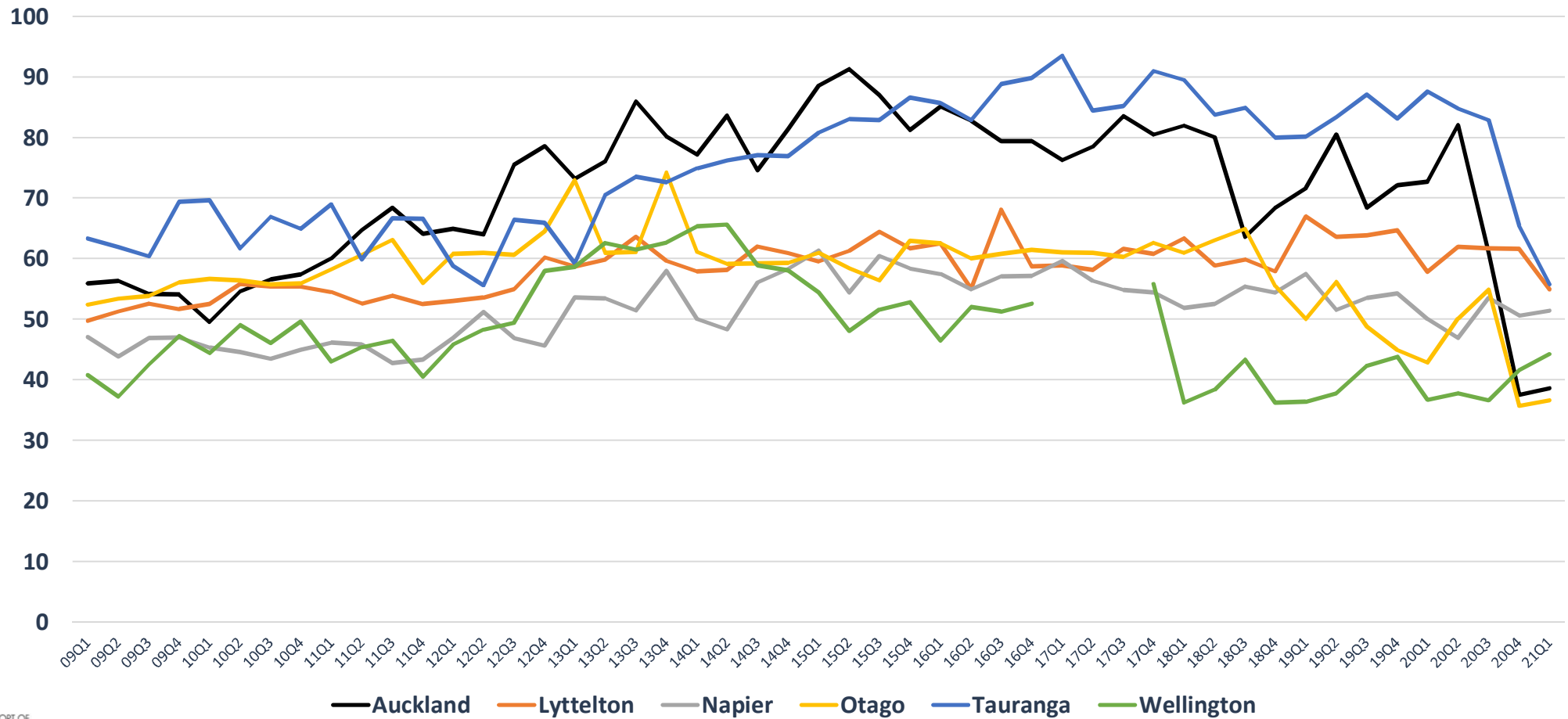
— Average Exchange 20/21

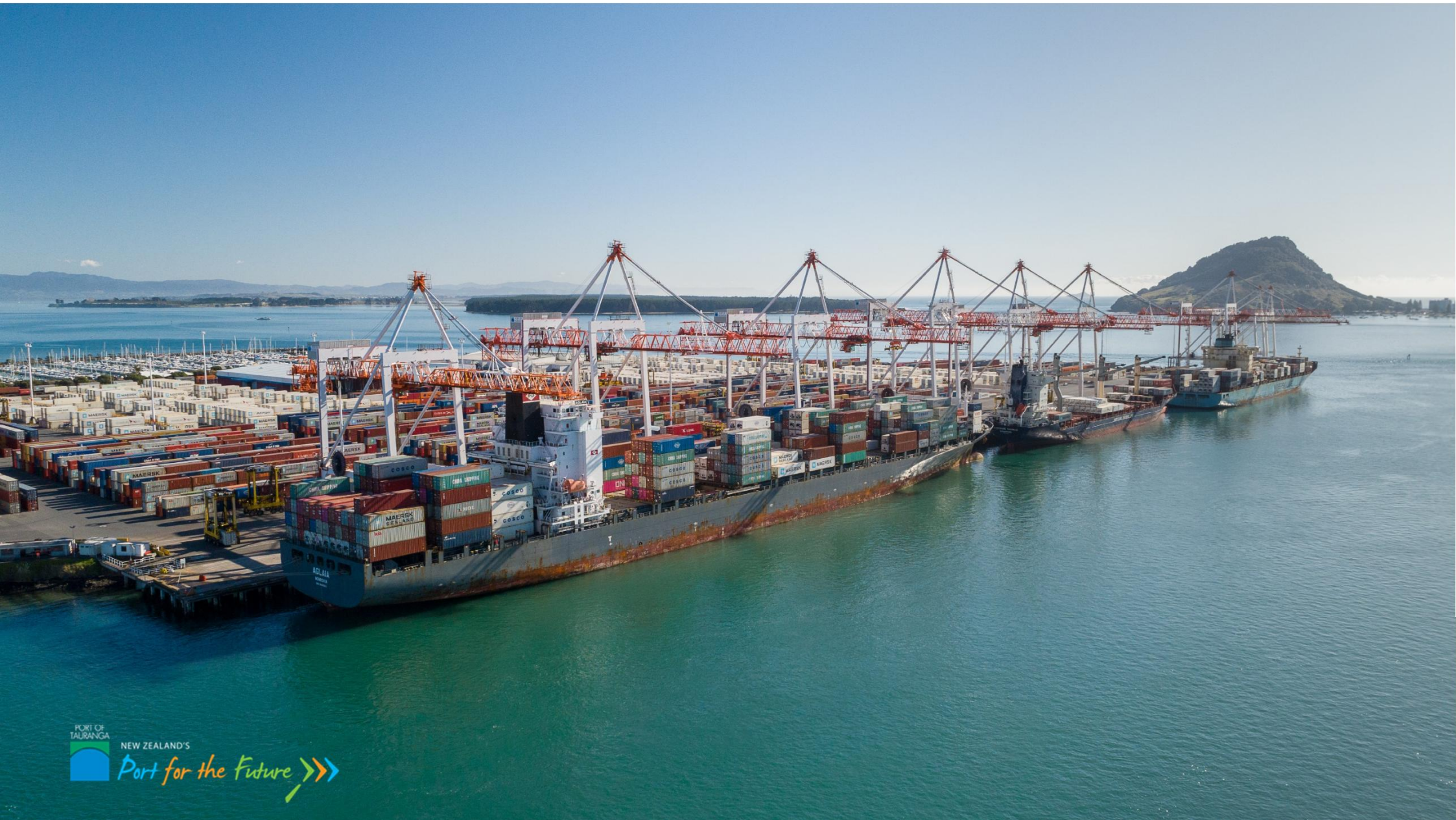
Costs of Congestion

51% increase in average static volume since 1 October 2020



New Zealand Port Ship Rate







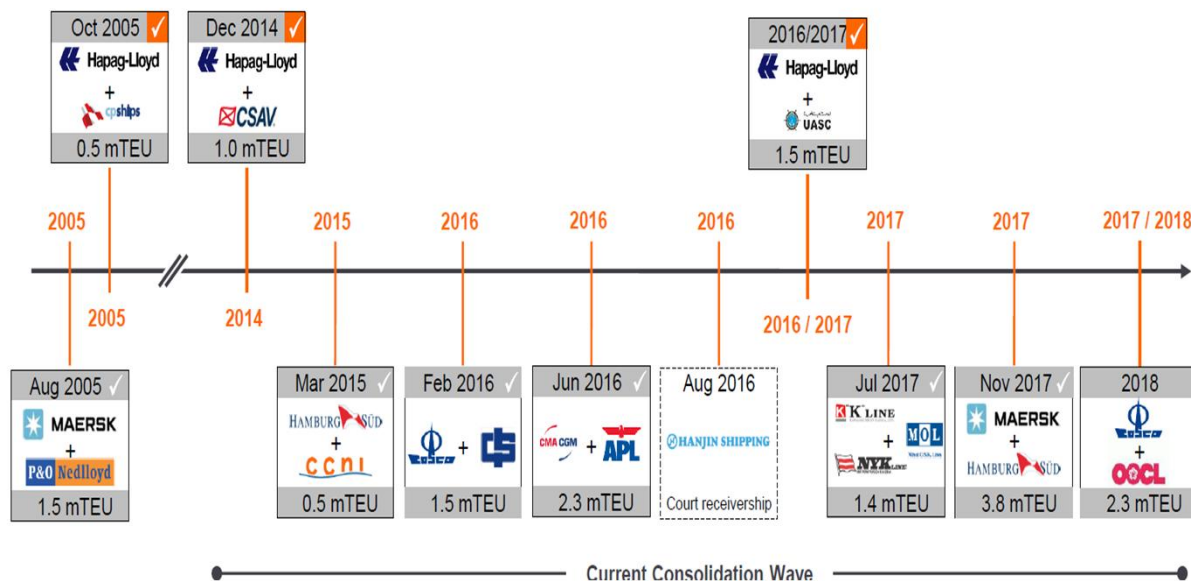
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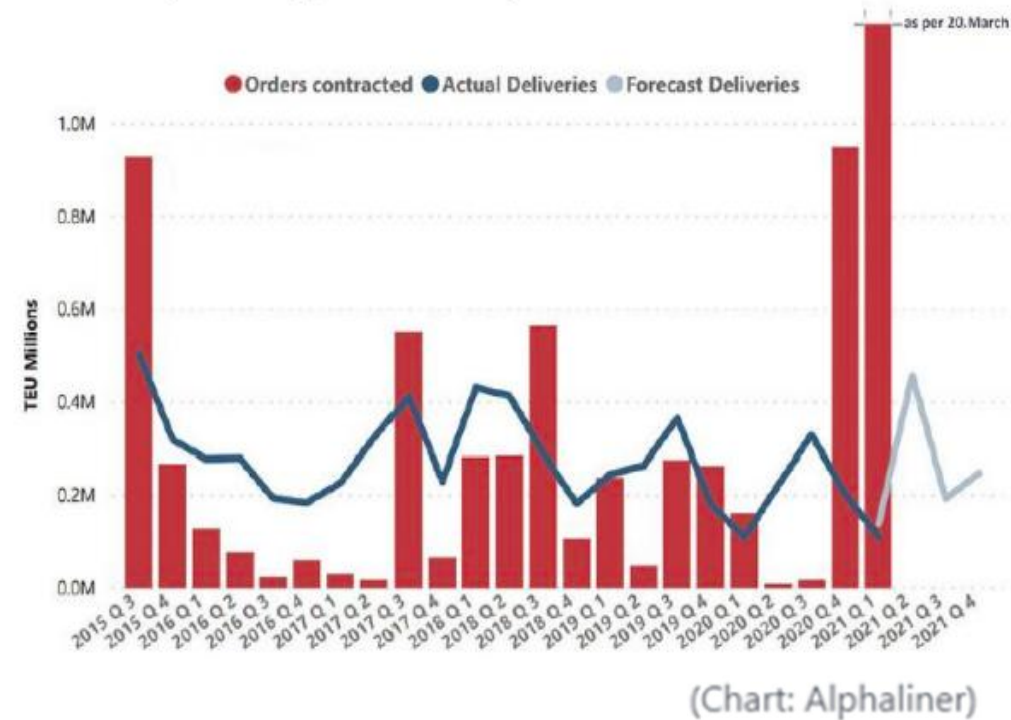
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Carrier Consolidation & Increasing Orderbook

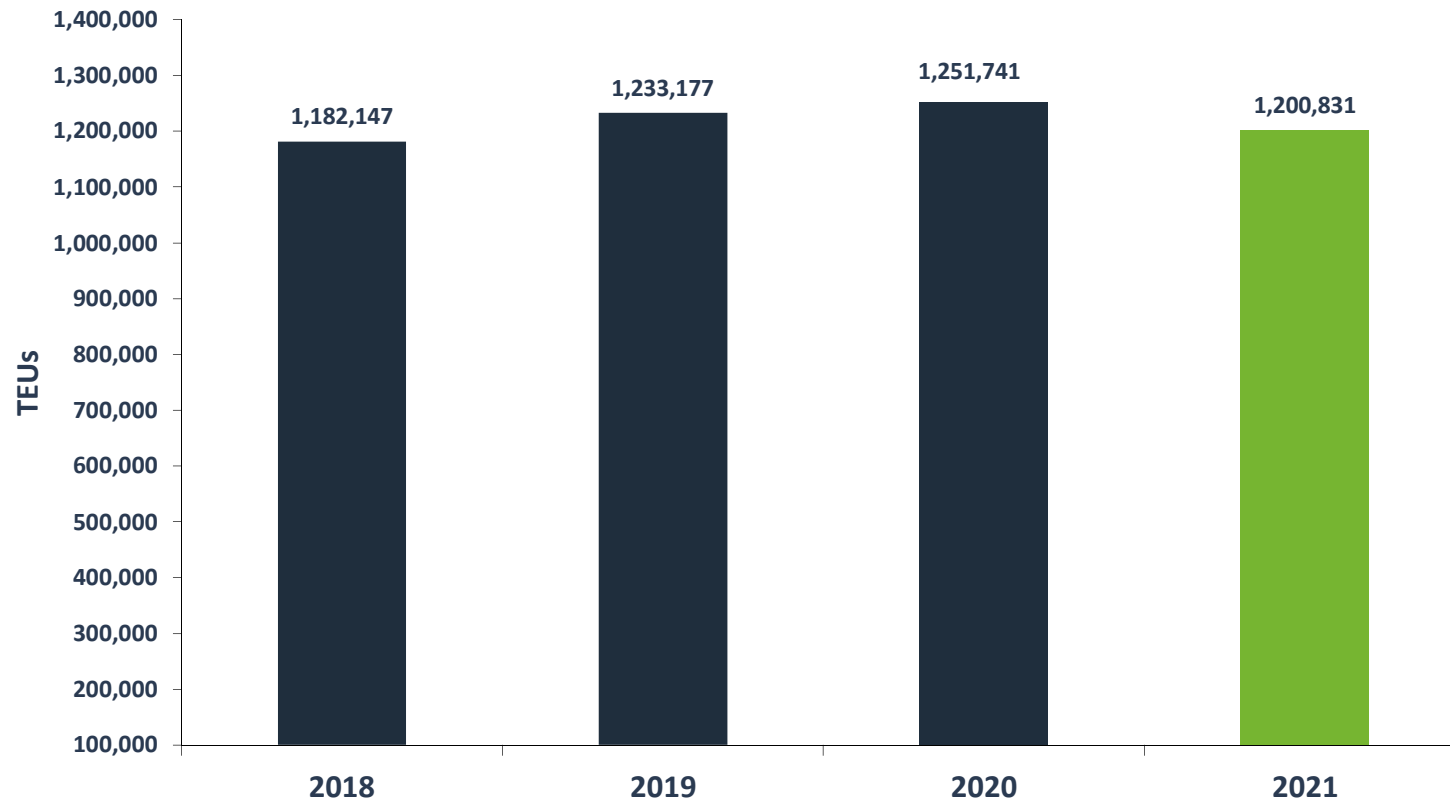
Consolidation in container shipping



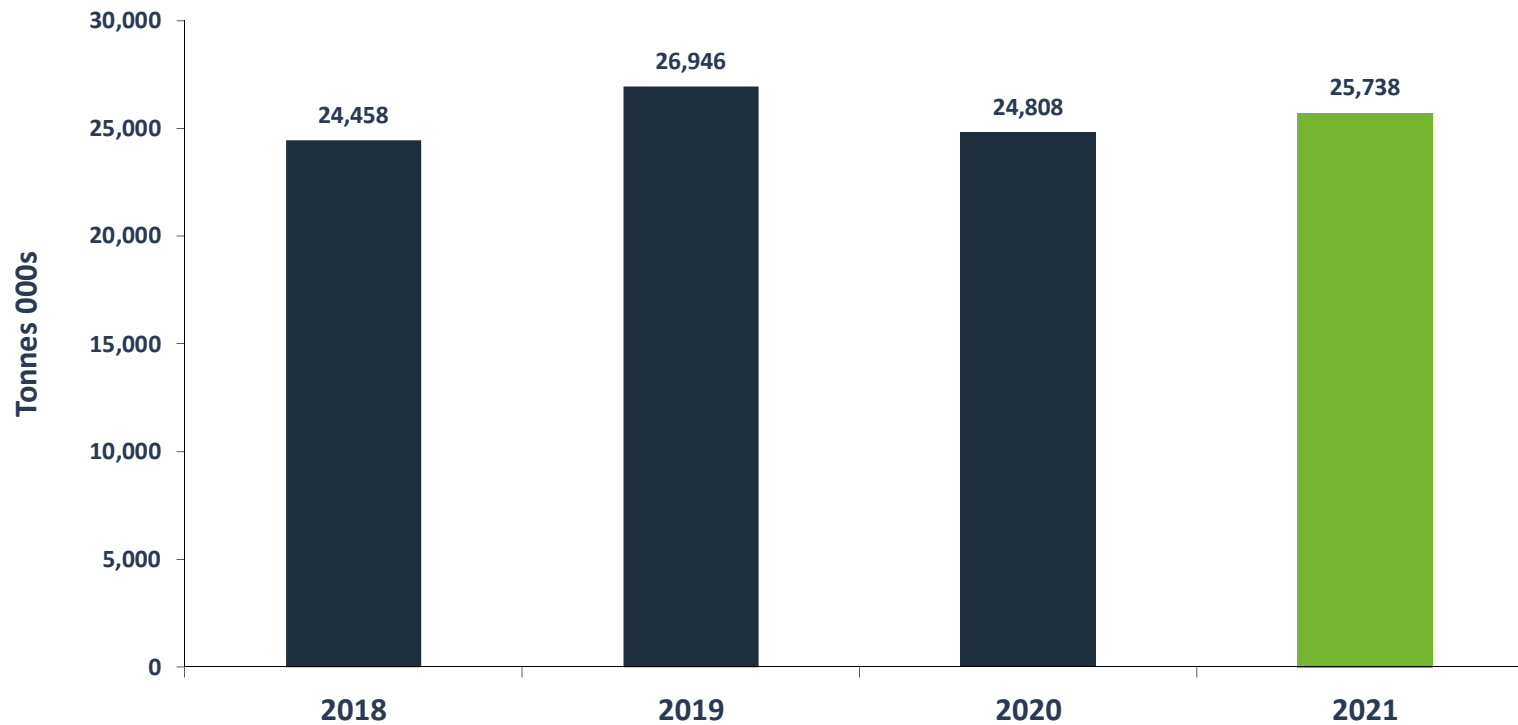
Container ship orders by quarter – last five years



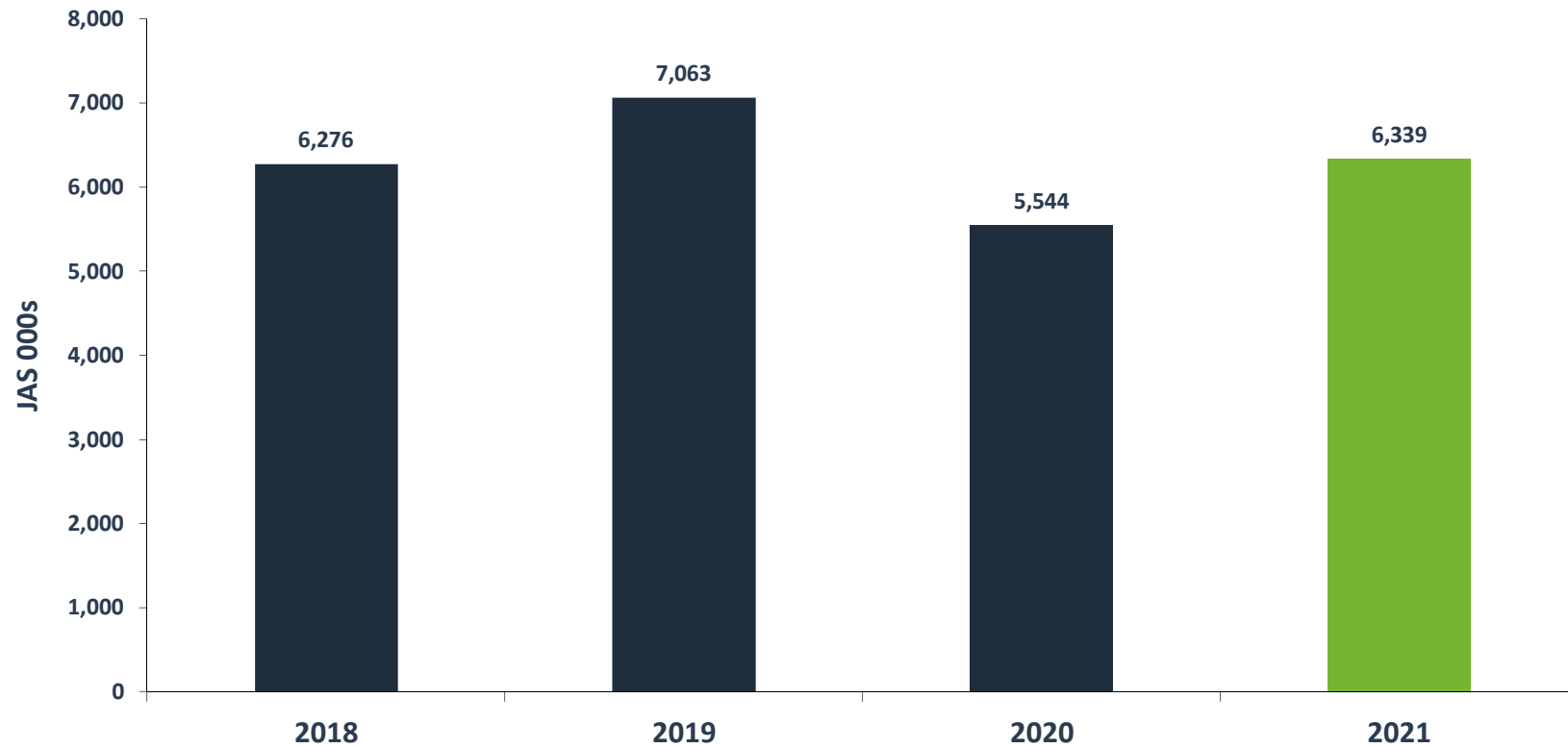
Container Volumes down 4.1%



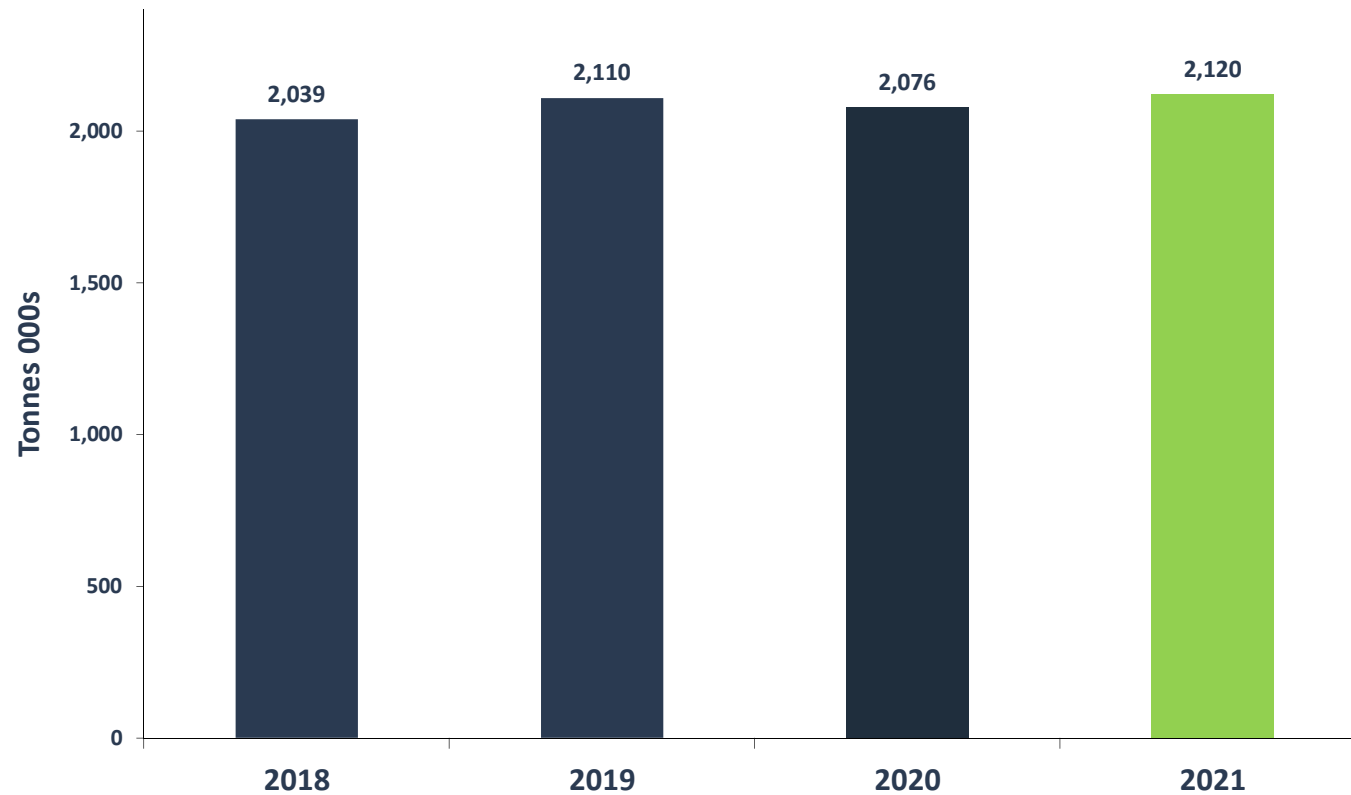
Total Trade up 3.8%



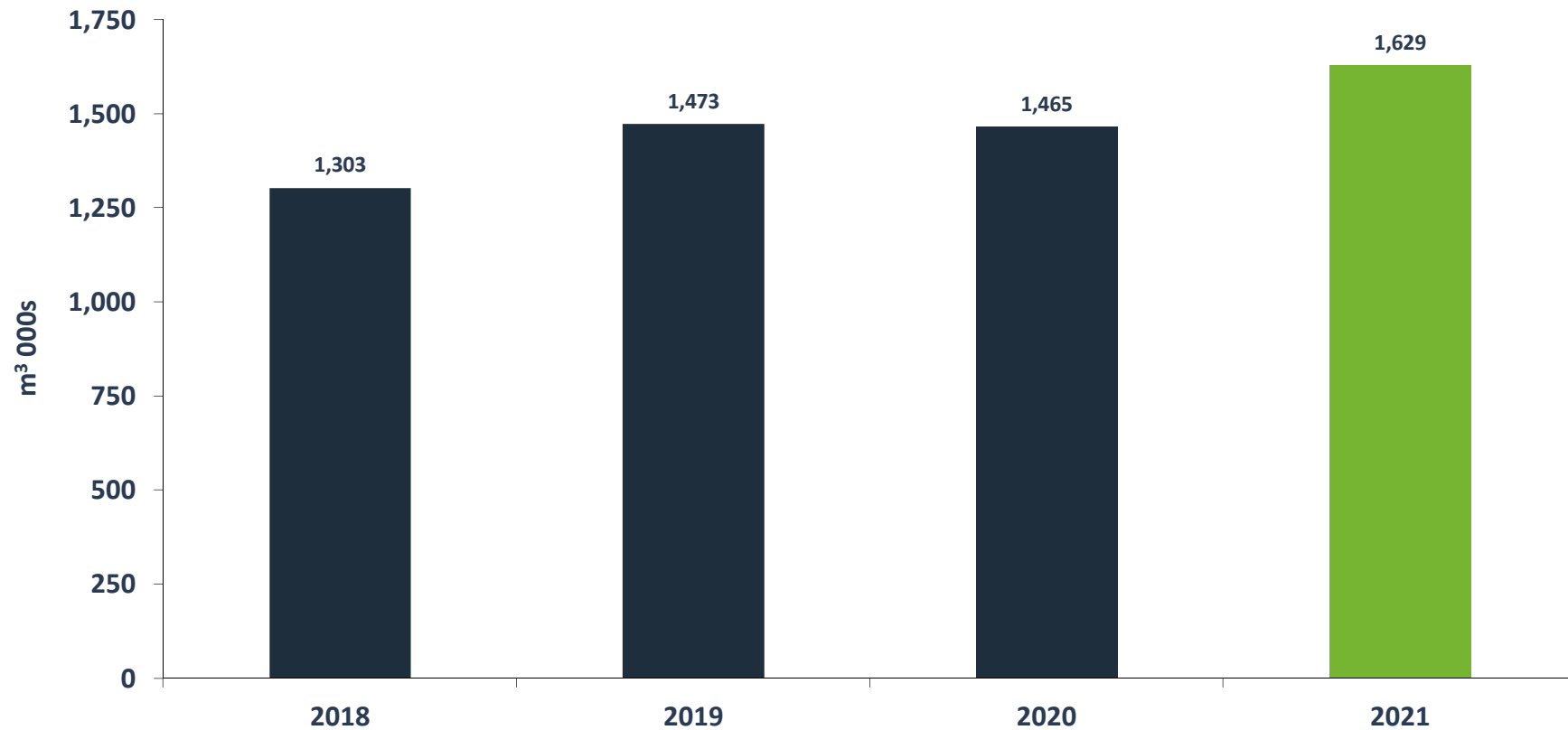
Log Exports up 14.3%



Direct Dairy Exports up 2.1%

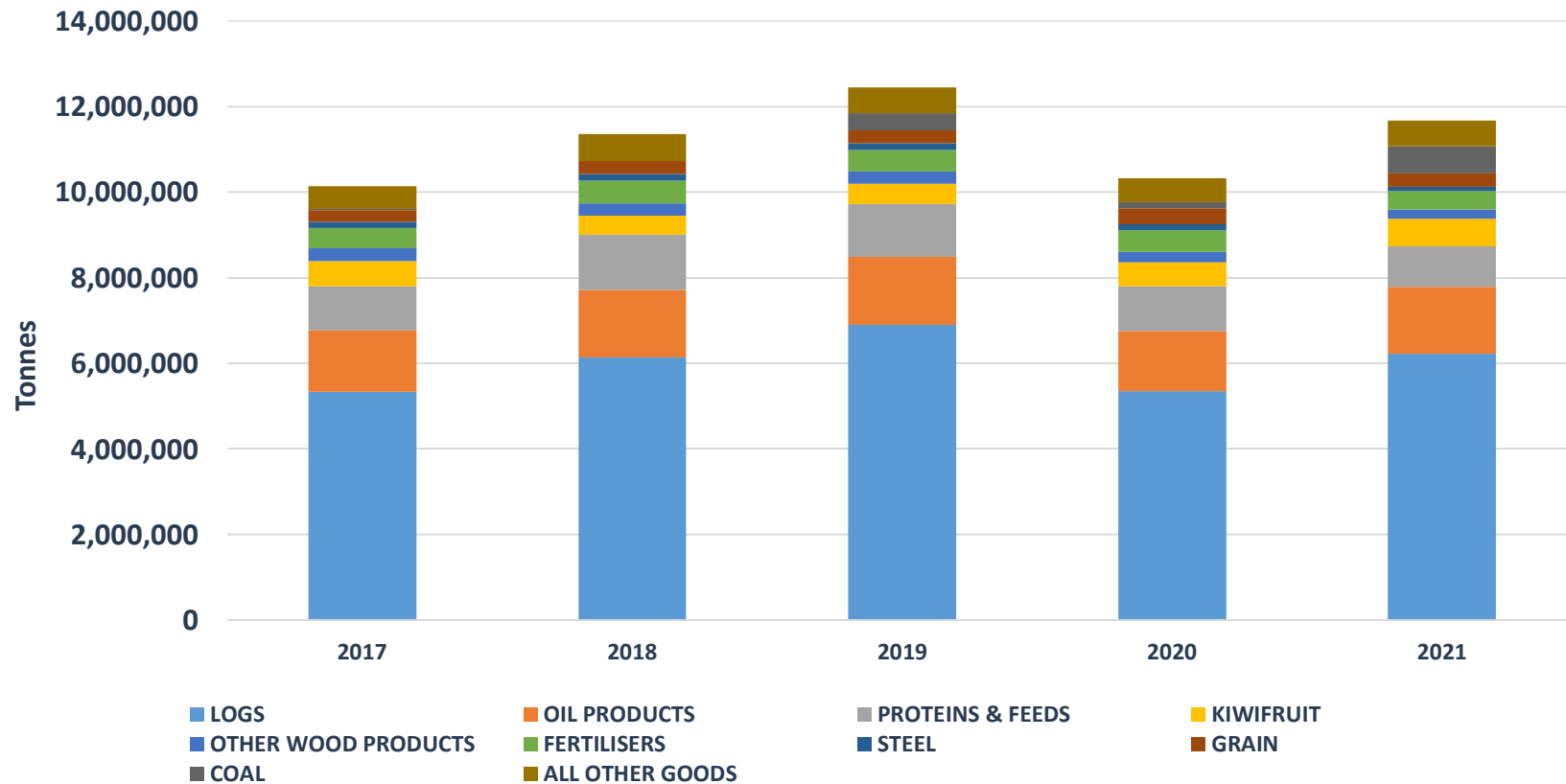


Direct Kiwifruit Exports up 11.1%



Bulk Cargo up 13.1%

Break Bulk Tonnage



Dust Suppression / Visual Amenity





Methyl Bromide Recapture

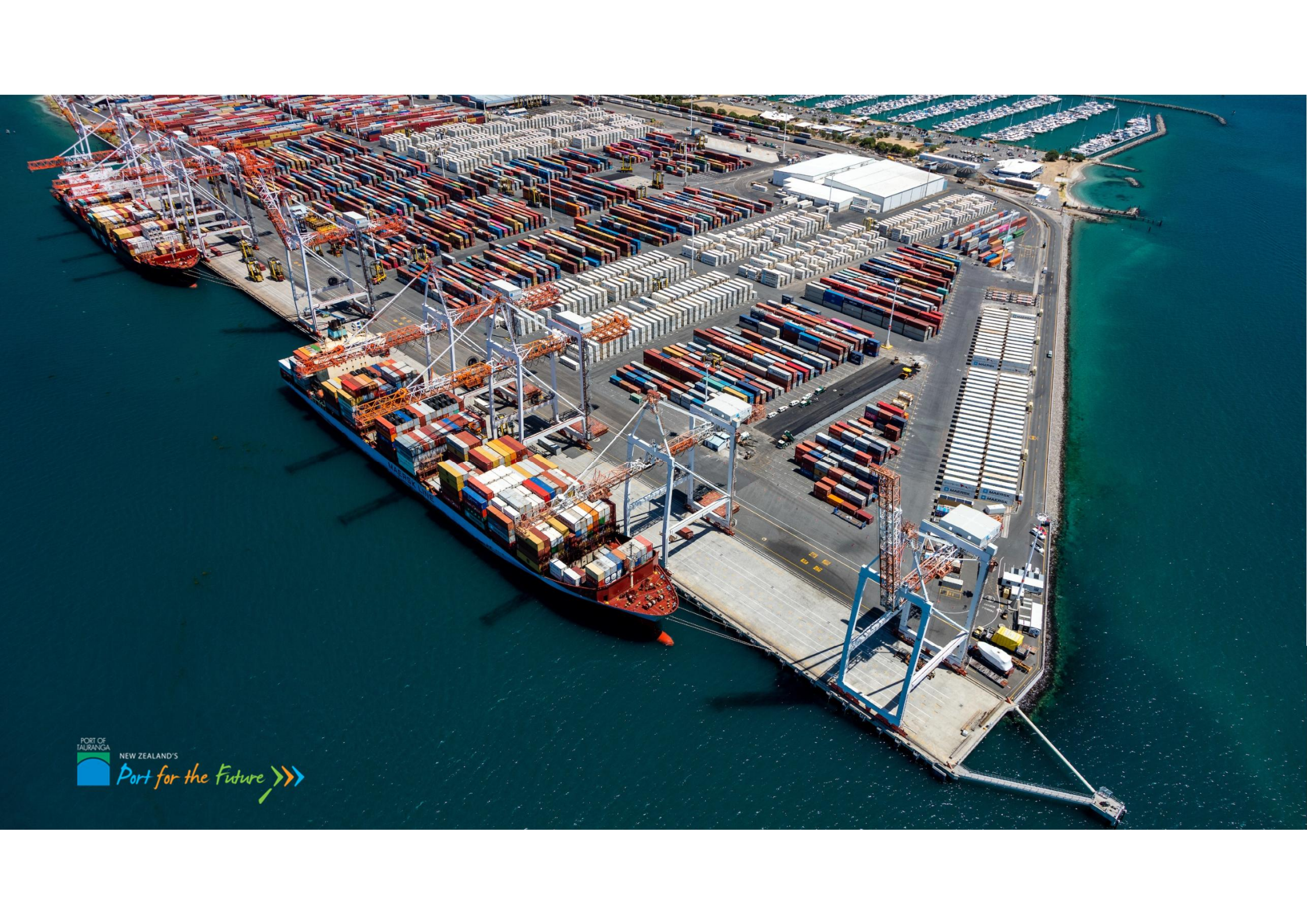


Debarking

- Reduces need for fumigation
- Second debarker being commissioned by industry in 2022.







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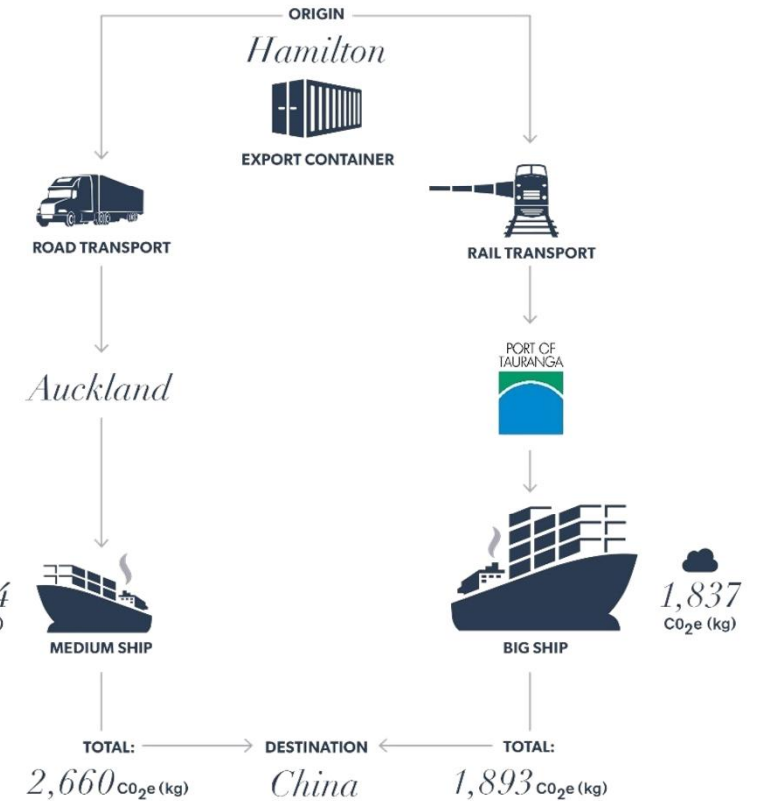
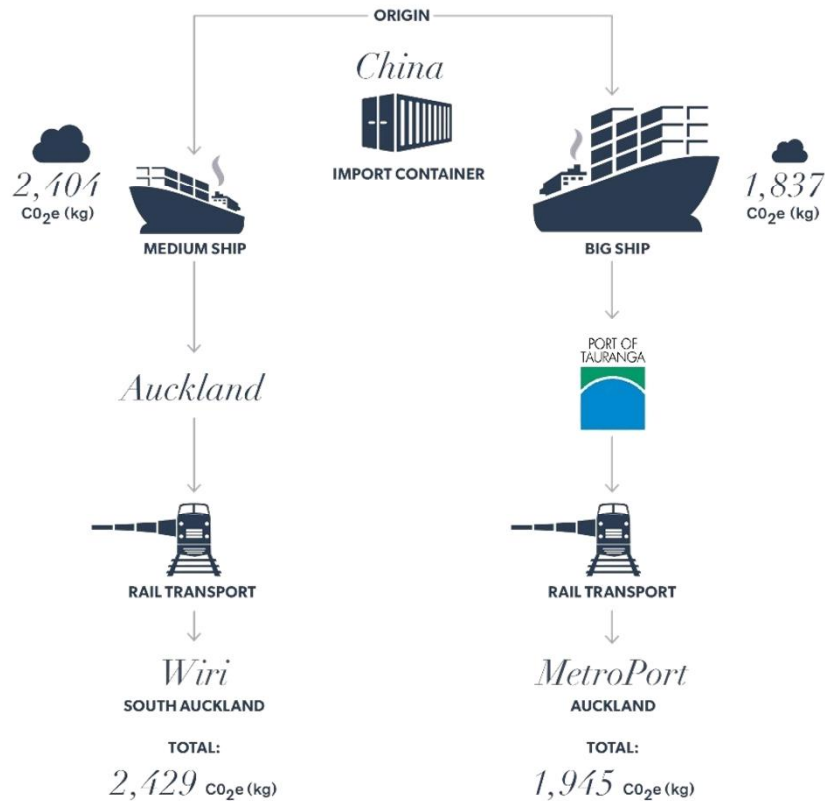
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Bigger Ships = Lower Carbon Supply Chain

Import cargo from
China to South Auckland
CO₂ emission comparison

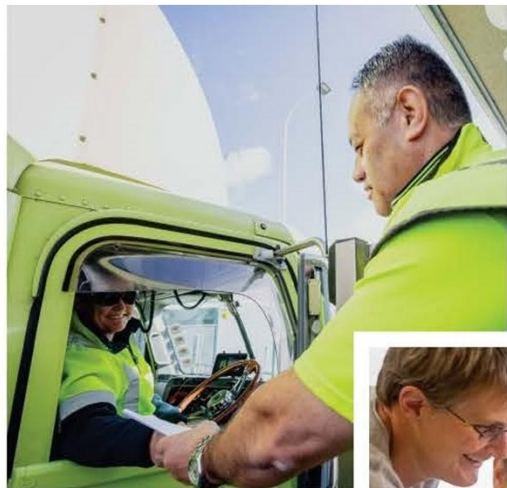
Export cargo from
Hamilton to China
CO₂ emission comparison





Electric Cars - Hybrid Straddles





Our Purpose and Vision

Port of Tauranga's purpose, vision and values have been reviewed in 2021. We are in the process of realigning our strategic framework to ensure we will be able to reach our goals for the next decade and beyond. Our refreshed framework will ensure we focus our attention, effort and resources in the right places, and that our focus reflects the priorities of our stakeholders.

OUR PURPOSE

Connecting New Zealand and the world.

OUR VISION

Our purpose goes beyond profit and is the key to Port of Tauranga's ongoing success. Our aspirations for 2030 are:

- Drive National Prosperity

New Zealanders will value the port as an asset that drives our nation's prosperity by providing the most efficient access to global trade.

- Improve Community Wellbeing

We will improve our community's wellbeing by providing jobs and economic growth, as well as forming effective partnerships to pursue a shared vision of success.

- Protect our Natural Environment

We will protect and enhance our natural environment. We will invest in technology and embed sustainable practices throughout our business.

- Respect Mana Whenua

We will recognise and respect the mana whenua of the rohe and acknowledge the kaitiakitanga of iwi and hapu.

- Nurture Our People

We will be an attractive and accessible workplace where talent is nurtured. Our people will be proud to work here and know their contribution is valued. We will foster a culture of empowerment, where health and safety is at the forefront of everything we do.

- Provide Superior Customer Service

We will be driven by our customers' needs and create innovative supply chain solutions. We will deliver on our promises, provide superior service and grow together.

- Deliver Long-Term Value

We will deliver long-term value for investors through leading environmental and ethical performance, business resilience and sound financial management.

Our Values

Our values define our fundamental beliefs and dictate our behaviour as individuals and as an organisation. We will achieve our vision by:

Taking pride and doing the right thing

—

Listening and working together

—

Creating better ways

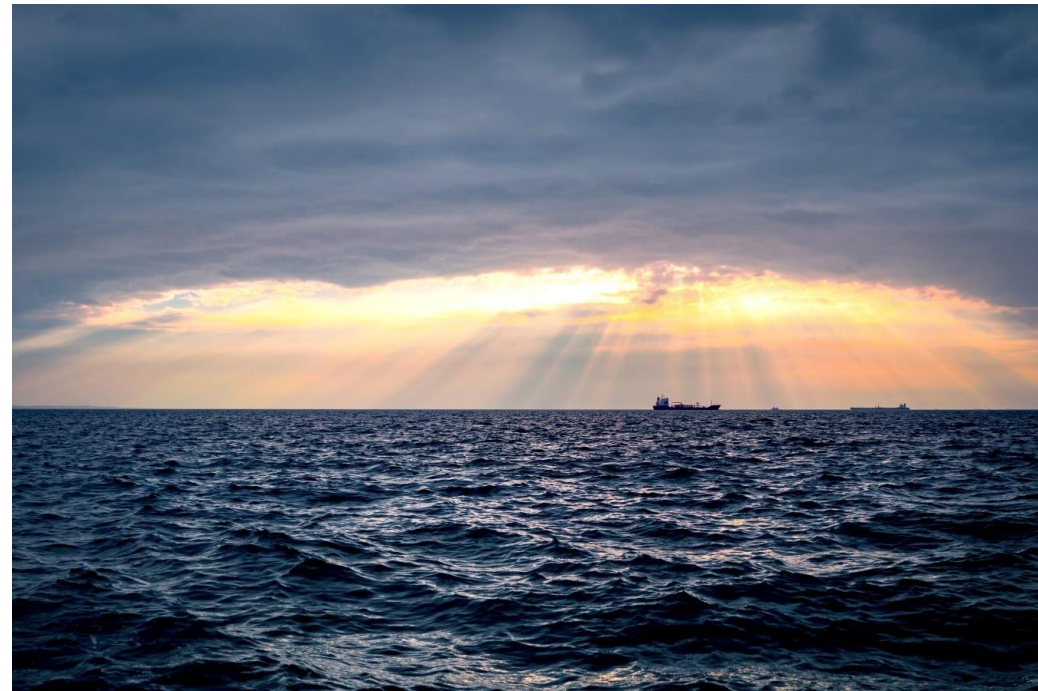
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Having a “safety always” mindset.



Outlook 2022

- Port congestion and supply chain disruption expected to continue
- Labour shortages a growing problem for the sector
- Covid-19 precautions continue to impact efficiency and costs.





First Quarter FY22

- 6.9% increase in total trade
- 8.1% increase in containers
- 6.7% increase in direct dairy exports
- 7.1% increase in direct kiwifruit exports
- 2.4% increase in log exports.





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Resolution 1 (a): Re-election of Ms Julia Hoare

Resolution 1 (b): Re-election of Ms Alison Andrew

Resolution 1 (c): Re-election of Sir Robert McLeod

Resolution 2: Increase in Directors' Remuneration

Resolution 3: Remuneration of Auditor



Proxy Totals

	1(a): Julia Hoare	1(b): Alison Andrew	1(c): Sir Robert McLeod	2: Directors' remuneration	3: Auditors' remuneration
Proxy votes already cast:					
For	57,017,993	63,749,875	57,968,731	63,125,511	63,928,572
Against	6,916,560	184,678	5,961,592	665,806	4,260
Abstain ¹	37,225	37,225	45,880	56,750	57,159
Discretionary proxy votes not yet cast:²	4,415,183	4,415,183	4,410,758	3,731,448	4,396,970
Total Available Votes:³	68,349,736	68,349,736	68,341,081	67,522,765	68,329,802

1 Abstain votes not counted in total available votes

2 Votes held by the Chairman and other proxies

3 This represents circa 10% of the total issued shares of 680,581,230

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