

# Notice of Annual Meeting



Dear Shareholder,

On behalf of the Board of Directors, I am pleased to invite you to the 2026 Annual Meeting of Shareholders of Tower Limited (**Tower**) on **18 February 2026** at 10.00am (NZT).

Tower's Annual Shareholder Meeting will be a hybrid meeting, held both online at Computershare online web platform at [meetnow.global/nz](https://meetnow.global/nz) and at Tote on Ascot, 100 Ascot Avenue, Remuera on Wednesday 18 February 2026 at 10.00am (NZT). When participating online, shareholders will require their shareholder number, found on the enclosed proxy form or on email, for verification purposes. Online participant details are set out in the Procedural Notes below.

The business before the Annual Meeting this year covers the usual administrative matters (Auditor remuneration and Director re-elections). I encourage all shareholders to read the Notice of Meeting and Explanatory Notes carefully.

## Business of the meeting

### Presentations

- (a) Chair's address
- (b) CEO's address

### Resolutions

#### Auditor Remuneration (Ordinary Resolution 1)

To consider, and if thought fit, to pass the following by ordinary resolution:

*"That the Board be authorised to determine the auditor's fees and expenses for the 2026 financial year."*

#### Re-election of Directors (Ordinary Resolutions 2 and 3)

In accordance with NZX Listing Rule 2.71 and Tower's Constitution, Geraldine McBride retires by rotation, and being eligible, offers herself for re-election.

Naomi Ballantyne was appointed to the Board to fill a casual vacancy. In accordance with NZX Listing Rule 2.71 and Tower's constitution she cannot hold office after this annual meeting without re-election. Being eligible to do so, she offers herself for election.

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Accordingly, it is proposed that the shareholders consider, and if thought fit, pass each of the following ordinary resolutions for the purposes of NZX Listing Rule 2.7.1:

## **Ordinary Resolution 2**

Re-election of Geraldine McBride as Director of Tower.

*"That Geraldine McBride, who retires by rotation in accordance with NZX Listing Rule 2.7.1, be re-elected as a Director of Tower."*

## **Ordinary Resolution 3**

Re-election of Naomi Ballantyne as Director of Tower.

*"That Naomi Ballantyne, who retires in accordance with NZX Listing Rule 2.7.1, be elected as a Director of Tower."*

A handwritten signature in black ink, appearing to read "Michael Stiasny".

Michael Stiasny  
Chair  
19 January 2026

# Explanatory Notes

These notes form part of the Notice of Meeting.

## Item 1: Auditor Remuneration

Our Auditors, PricewaterhouseCoopers are automatically re-appointed at the Annual Meeting under section 207T of the Companies Act 1993. Consistent with past practice, the proposed resolution is to authorise the Board to fix the fees and expenses of the auditors for the coming financial year.

The Board unanimously recommends that shareholders vote in favour of Resolution 1.

## Item 2: Re-election of Geraldine McBride



Geraldine McBride has extensive governance and technology industry experience, having performed Board and senior leadership roles both in New Zealand and internationally, with Sky Network Television Limited, SAP, Dell, IBM, National Australia Bank and Fisher & Paykel Healthcare. Geraldine is the founder and CEO of MyWave. Geraldine holds a Bachelor of Science from Victoria University and is a Chartered Member of the NZIOD.

Geraldine resides in Christchurch - New Zealand.

## Item 3: Re-election of Naomi Ballantyne



Naomi Ballantyne brings a wealth of experience and expertise in the financial services sector, particularly in the New Zealand insurance industry. In 2023, Ms Ballantyne sold Partners Life Limited, the highly successful insurance company she founded in 2010.

An entrepreneur with both executive and governance skills, Ms Ballantyne is currently the Managing Director of KNK Consulting Limited, Chair of insurance distribution group TAP Group Limited, and a Director of Dai-ichi Life Asia Pacific Limited – the regional office of International Life Insurance Corporation.

Prior to this, Ms Ballantyne founded and was the Managing Director of Unique Solutions and Advice Limited and ING Life (NZ) (now Chubb) and served as Chief Operating Officer of Sovereign Limited (now AIA) for 12 years. Her previous directorships include Accuro Health Insurance, Newpark Financial Services Limited, Club Life Limited, and New Zealand Superannuation Services Limited.

Naomi is a graduate of the London Business School and holds a Post Graduate Diploma in General Management from the University of Auckland.

Naomi was appointed by the Board to fill a casual vacancy. She will retire at the Annual Shareholders Meeting in February 2026 and is eligible for re-election.

Naomi resides in Whangārei - New Zealand.

# Procedural Notes

## Eligibility to vote

If you are a shareholder whose name is recorded in the Tower share register at the close of business on 16 February 2026, you are entitled to attend the Annual Meeting and vote either in person or by Proxy (subject to the time limits for returning Proxy Forms).

## Appointing a Proxy

A shareholder may exercise their right to vote in three ways. Namely by appointing a proxy and voting online in advance of the meeting, attending the meeting in person or via the Computershare Online Meeting Platform and voting during the meeting. A Proxy/Voting Form is included with this Notice of Meeting and contains additional details around voting and appointing a proxy. A shareholder entitled to vote at the Annual Meeting but who is unable to attend may appoint a Proxy to attend the meeting, to act generally and vote on their behalf. A Proxy does not need to be a Tower shareholder. You may appoint the Chair of the meeting or any Director as your Proxy.

The Chair of the meeting and the Directors will vote as directed on any resolutions and intend to vote any discretionary proxies in favour of all resolutions, even if they have an interest in the outcome of the resolution, to the extent permitted by the NZX Listing Rules, ASX Listing Rules, and Tower's constitution. If you have ticked the "Proxy's Discretion" box and your named Proxy does not attend the meeting or you have not named a Proxy (but otherwise completed your Proxy Form in full), the Chair of the meeting will act as your Proxy.

To be valid, a completed Proxy Form (and any power of attorney under which it is signed) must be deposited with Computershare no later than 10am (NZT) 16 February 2026.

## Completing Proxy Forms

A completed Proxy Form may be deposited by:

### Online

Go to [investorvote.co.nz](https://investorvote.co.nz)

1. Use the control number and CSN/shareholder number found on the Proxy Form and registered post code or country of residence (if outside New Zealand) to securely access InvestorVote.
2. Follow the prompts to appoint a proxy or corporate representative online.

### Email

Email a completed and signed Proxy Form to [corporateactions@computershare.co.nz](mailto:corporateactions@computershare.co.nz) with "Tower proxy" in the subject line.

### Notice in writing

1. Complete and sign the Proxy Form attached to this Notice of Meeting.
2. Return the completed and signed Proxy Form to Tower's Share Registry, Computershare Investor Services Limited, Private Bag 92119, Victoria Street West, Auckland 1142, New Zealand, or if in Australia to Tower's Share Registry, Computershare Investor Services Pty Limited, GPO Box 3329, Melbourne, VIC 3001, Australia.

Please see your Proxy Form for further details about signing the proxy form. Proxy Forms that are signed incorrectly will be invalid.

## Resolutions

Resolutions 1, 2 and 3 are ordinary resolutions. An ordinary resolution is a resolution passed by a simple majority of votes of those shareholders entitled to vote and voting on the resolution. No shareholder is prohibited from voting on resolutions 1 to 3.

The Board unanimously recommends that you vote in favour of all resolutions put to the meeting.

The Directors intend to vote their own shares in favour of all resolutions.

Motions from the floor will not be allowed unless they are consistent with the meeting agenda.

### Participating in the Annual Meeting online

To attend the Annual Meeting online please go to [meetnow.global/nz](https://meetnow.global/nz). To access the Meeting, click Go under the Tower meeting and then click **JOIN MEETING NOW**. Select 'shareholder' on the login screen and enter your CSN or holder number (which can be found on the Proxy Form attached to this Notice of Meeting) and mailing address postcode (if in New Zealand) or if

outside New Zealand, choose your country from the drop-down list.

Shareholders attending online will be able to vote and ask questions virtually during the Meeting.

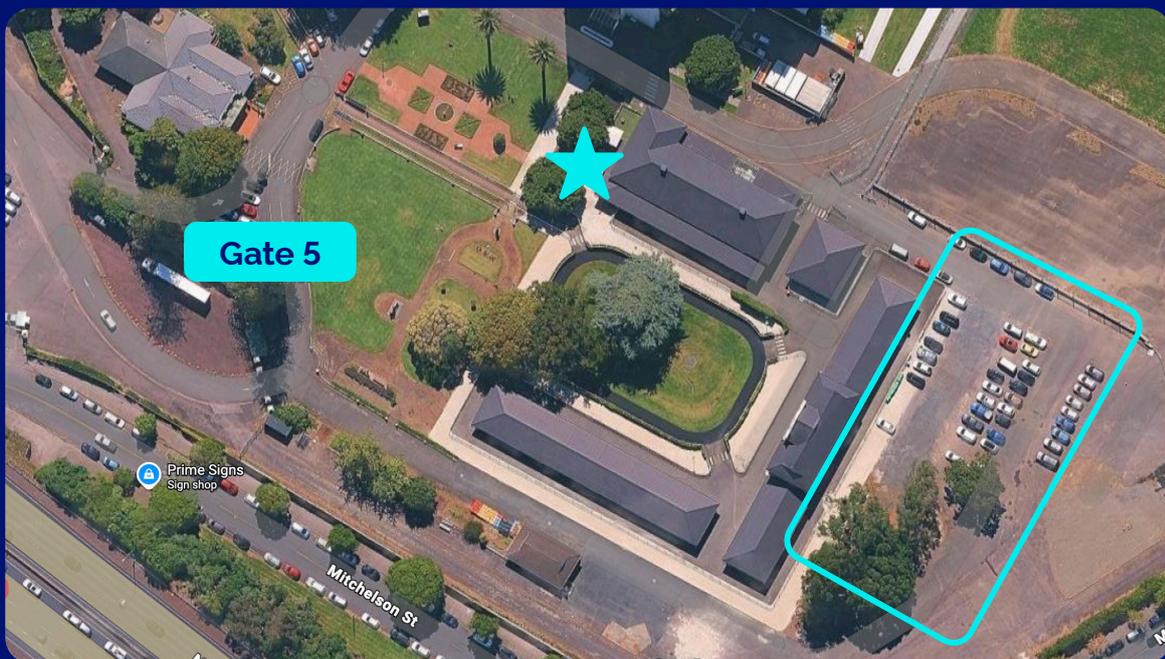
The Virtual Meeting Guide available at [computershare.com/vm-guide-nz](https://computershare.com/vm-guide-nz) contains more information on how to attend and participate in the Annual Meeting online. We recommend that you read this guide, and login 15 minutes in advance of the Annual Meeting to ensure you are familiar with and ready to start at **10am**.

If you have any questions on how to attend the meeting online, please contact Computershare Investor Services Limited on +64 9 488 8777 between 8.30am and 5.00pm Monday to Friday (NZT).

## Directions to venue and parking details

### Tower Annual Shareholder Meeting

The Tote on Ascot  
100 Ascot Avenue, Remuera, Auckland 1051



Enter through Gate 5

Event parking

Event entry