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Retirement of Tower Limited Director

Tower today announced that Steve Smith will retire from the Tower Board with effect from the end of Tower's annual shareholding meeting (ASM) on 2 February 2022. Steve's intention to retire during his current term was signalled at the Tower ASM in February 2021. He has been a director of Tower since 24 May 2012.

Tower Chair, Michael Stiasny says, "Tower today is a vastly improved company from the one Steve joined in the wake of the Christchurch Earthquakes a decade ago. We are a resilient, strong and well capitalised business that is achieving sustained premium growth and delivering on our strategy of innovation and customer focus.

"On behalf of the Tower Board I would like to thank Steve for his considerable contribution towards Tower's transformation over the past 10 years."

ENDS

This announcement has been authorised by the Tower Board.

Blair Turnbull
Chief Executive Officer
Tower Limited

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