

NZX and Media Release

17 February 2017

Sir John Anderson retires as Steel & Tube Board Chairman

Steel & Tube announced today the retirement of Sir John Anderson as Chairman of the Board of Directors.

The prominent New Zealand businessman was first appointed as a Director in 2011, and stepped up as Chairman in late 2012.

Sir John signaled at the annual meeting in November 2016 his intention to step down in the first half of 2017 once a new Chairman had been selected by the Board.

Professional director Susan Paterson, who joined the Board on 16 January 2017 will replace Sir John as Chairman, effective immediately.

Steel & Tube's long-serving independent director and former Chairman Dean Pritchard praised the contribution Sir John had made to Steel & Tube as Chairman.

"Sir John is a distinguished business leader and the leadership he has brought to the Steel & Tube Board table has been a great asset over the past five and a half years."

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