

Tower Limited Level 14, 45 Queen Street Auckland 1142, New Zealand ARBN 645 941 028 Incorporated in New Zealand

Market Information NZX Limited Level 1, NZX Centre 11 Cable Street Wellington New Zealand Company Announcements Office ASX Limited Exchange Centre Level 6, 20 Bridge Street Sydney NSW 2000 Australia

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Resignation of Chief Financial Officer

Tower today announced the resignation of its chief financial officer (CFO), Jeff Wright who has decided to return home to Australia after five years in the business.

Tower CEO Blair Turnbull says, "On behalf of the team at Tower I would like to thank Jeff for his commitment and dedication to Tower over the past five years. Jeff has a depth of specialised knowledge and significant insurance industry experience that will be greatly missed."

"I would like to personally thank Jeff for his support since I commenced in my role almost 12 months ago. I have enjoyed his energy and positive contributions as an executive team member."

Tower Chair, Michael Stiassny says, "Jeff has been instrumental in Tower's significant progress and achievements towards shedding its legacy issues and becoming a leading customer and technology general insurance business. The board wishes to record its thanks and recognition to Jeff for his impactful tenure as CFO."

Wright's last day with Tower will be 31 December, 2021.

Tower has commenced a comprehensive executive search process for Wright's replacement and will provide a further market update in due course.

ENDS

This announcement has been authorised by the Tower Board

TOWER Blair Turnbull Chief Executive Officer Tower Limited ARBN 645 941 028 Incorporated in New Zealand

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