



Level 5, 136 Fanshawe Street
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Incorporated in New Zealand

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29 September 2022

Appointment of Geraldine McBride to Tower Board

Tower Limited today announces the appointment of Geraldine McBride as a non-executive director to the Tower Board to fill a casual vacancy.

Ms McBride has extensive governance and technology industry experience having performed senior leadership roles internationally with SAP, Dell and IBM. Ms McBride is the founder and CEO of MyWave, a software and services company developing consumer and enterprise relationship solutions using personal cloud technologies. She also sits on the Board of Sky Network Television Limited.

Tower Chair, Michael Stiassny says the Board is delighted to welcome a director of Ms McBride's calibre.

"Tower's focus on delivering simple and rewarding customer experiences, coupled with its investments in digital technology and data has seen it become one of New Zealand and the Pacific's leading insurers.

"The Board is confident that Geraldine's considerable expertise in digital technology, customer experience and transformational leadership will contribute positively to Tower's continued success and growth," he says.

Tower's Board has determined that Ms McBride is independent in accordance with the requirements of the NZX Listing Rules.

Ms McBride's appointment will be effective on 1 October. Ms McBride will retire at the Annual Shareholder Meeting in February 2023 and be eligible for re-election.

In June Warren Lee advised the Board of his intention to retire from the Tower Board. Mr Lee's retirement will be effective from 30 November 2022.



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Mr Stiasny says, “On behalf of the Board, I would like to thank Warren for his considerable contribution towards Tower’s transformation and growth over the past seven years.”

ENDS

This announcement has been authorised by Blair Turnbull, CEO, Tower Limited.

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