Level 5, 136 Fanshawe Street
Auckland 1142, New Zealand
ARBN 645 941 028
Incorporated in New Zealand

19 January 2026

Tower Limited Notice of Annual Meeting and Proxy Form

Attached are Tower Limited's Notice of Annual Meeting and Proxy Form.

The Annual Shareholder Meeting will be a hybrid meeting, held at 10am on 18 February 2026, online at Computershare's web platform www.meetnow.global/nz and at Tote on Ascot, 100 Ascot Avenue, Remuera.

ENDS

This announcement is authorised by Paul Johnston, Chief Executive Officer.

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Notice of Annual Meeting

TOWER
Forward thinking
Future ready

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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** 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 2.7.1 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 2.7.1 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.

Notice of Annual Meeting

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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.*"

Michael Stiassny
Chair
19 January 2026

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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.

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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**

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** 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.

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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**. 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.

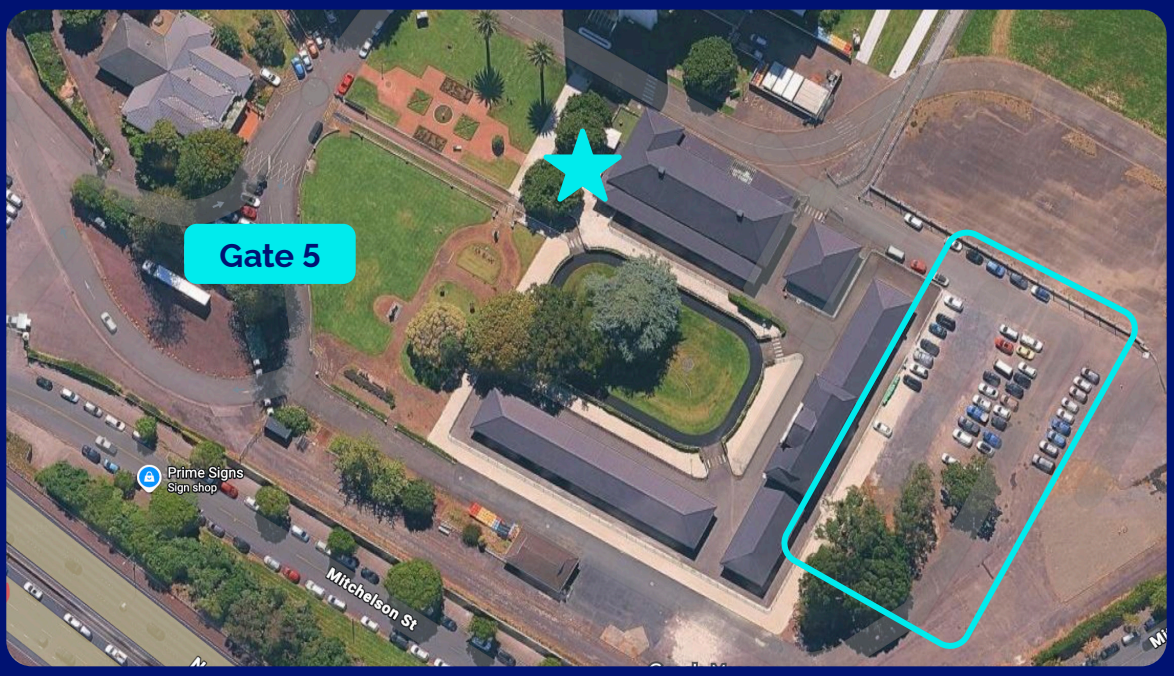
The Virtual Meeting Guide available at **computershare.com/vm-guide-nz** contains more information on how to attend and participate in the Annual Meeting online. We recommend that you read this guide, and login 15 minutes in advance of the Annual Meeting to ensure you are familiar with and ready to start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

TOWER

Lodge Your Vote
Online at: **www.investorvote.co.nz**
By email: **corporateactions@computershare.co.nz**

By mail in New Zealand
Tower Share Registry
Computershare Investor Services Limited
Private Bag 92119, Victoria Street West,
Auckland 1142, New Zealand

Or mail in Australia
Tower Share Registry
Computershare Investor Services Pty Limited
GPO Box 3329, Melbourne, VIC 3001, Australia

For all enquiries contact
Freephone within New Zealand: **0800 222 065**
Telephone within New Zealand: **+64 9 488 8777**
Freephone within Australia: **1800 501 366**
Telephone within Australia: **+61 3 9415 4083**

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PROXY/VOTING FORM

The Annual Meeting of Shareholders of Tower Limited (Tower) to be held on **Wednesday, 18 February 2026 at 10am (NZT)**. Held both online at Computershare's online web platform at **www.meetnow.global/nz** and in the **Tote on Ascot, 100 Ascot Avenue, Remuera, Auckland.**

For your vote to be effective it must be received by **10:00am (NZT) Monday, 16 February 2026.**

Vote Online: **www.investorvote.co.nz** available 24 hours a day, 7 days a week.

Your secure access information

Control number:	CSN/Securityholder Number:

Please note: You will need above Control number, CSN/Securityholder Number and Postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint and exercise your vote online.

Smartphone?
Scan the code

What is this form?

This Proxy Form allows you to appoint someone to vote in your place at Tower's Annual Meeting of Shareholders if you are unable to attend.

Can I still attend the meeting in person?

Yes, you can attend the meeting in person (but you will not be able to vote if you have appointed a Proxy). Bringing this form with you will assist us with registering you to vote on the day.

How do I appoint a Proxy?

If you wish to appoint a Proxy to attend the meeting in your place, simply fill out the form on the next page.

Who can I appoint?

The person you appoint as your Proxy does not have to hold shares in Tower. You can also appoint the Chair of the meeting, or any other Tower Director, if you wish.

If, in appointing a Proxy, you have not named a person to be your Proxy, or your named Proxy does not attend the Meeting, the Chair will be your Proxy.

How will my Proxy vote?

Your Proxy will vote whichever way you direct. Just tick next to each resolution on the next page whether you are 'For' or 'Against' the resolution. You can also allow the Proxy to decide how to vote by ticking the 'Proxy Discretion' box, or you can choose to 'Abstain'.

If you do not tick anything, your Proxy can vote however they wish. If you tick more than one box next to each resolution, your vote will be invalid on that particular resolution.

If you appoint the Chair of the Meeting or any other Tower Director, they will vote in favour of all resolutions, even if they have an interest in the outcome of a resolution, to the extent permitted by the NZX Listing Rules, ASX Listing Rules, and Tower's constitution.

There are no voting restrictions on the resolutions proposed in the Notice of Meeting.

I am a representative of a corporate shareholder – do I need to provide any other documentation?

Yes, in addition to the completed Proxy Form, you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" before you will be admitted to the meeting.

Will you allow motions from the floor at the meeting?

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

A Proxy is able to vote on motions from the floor and/or any resolutions put before the Meeting to amend the resolutions stated in the Notice of Meeting.

Can I attend the meeting virtually?

The Meeting will be a hybrid meeting, held both online at www.meetnow.global/nz and in person.

Signing Instructions

Individual

Where the holding is in one name, the securityholder must sign this Proxy Form.

Joint Holding

Where the holding is in more than one name, all of the securityholders should sign the Proxy Form.

Power of Attorney

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with Computershare) and a signed certificate of non-revocation of the power of attorney must be provided with this Proxy Form.

Companies

The Proxy Form should be signed by a Director or an authorised officer. Please sign in the appropriate place and indicate which office you hold.

Where do I send my Proxy Form?

You can lodge your Proxy Form by post or by email at the details listed under the heading 'Lodge Your Vote' at the top of this form. Alternatively, you can appoint a Proxy online by going to www.investorvote.co.nz, or if you have a Smartphone, by scanning the QR code on the first page of this Proxy Form and following the prompts.

All Proxy appointments must be received by **10.00am (NZT) on Monday, 16 February 2026**.

Proxy/Corporate Representative Form

1 **Step 1:** Appoint a Proxy/Corporate Representative to vote on your behalf

I/We being a shareholder/s of **Tower Limited**

appoint _____ of _____

or failing him/her _____ of _____

as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, the Proxy will vote as they see fit) at the Annual Meeting of Shareholders of Tower Limited (Tower) to be held online at **www.meetnow.global/nz** and in the **Tote on Ascot, 100 Ascot Avenue, Remuera, Auckland** on **Wednesday, 18 February 2026** at **10am (NZT)** and at any adjournment of that meeting. If you wish, you may appoint as your Proxy 'The Chair of the Meeting', or any other Director of Tower Limited.

If your Proxy is not the Chair of the Meeting or another Director of Tower Limited, please ensure that you provide their contact details (phone and email address) below. If this information is not provided, your Proxy's admission to the online Meeting is not guaranteed.

Proxy contact details

Phone _____ Email _____

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2 **Step 2: Items of Business/Resolutions - Voting Instructions/Ballot Paper**

Please note: If you mark the Abstain box for an Item, you are directing your Proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

Resolutions	For	Against	Proxy Discretion	Abstain
1 **Auditor Remuneration** That the Board be authorised to determine the auditor's fees and expenses for the 2026 financial year.	○	○	○	○
2 **Re-election of Geraldine McBride** That Geraldine McBride, who retires by rotation in accordance with NZX Listing Rule 2.7.1, be re-elected as a Director of Tower.	○	○	○	○
3 **Re-election of Naomi Ballantyne** That Naomi Ballantyne, who retires by rotation in accordance with NZX Listing Rule 2.7.1, be re-elected as a Director of Tower.	○	○	○	○

3 **Step 3: Sign** Signature of Securityholder(s)

This section must be completed.

Securityholder 1 (or Director/Authorised Officer)	**Securityholder 2** (if second joint securityholder)	**Securityholder 3** (if third joint securityholder)
Contact name	Telephone (day)	Date

ATTENDANCE SLIP

TOWER

Annual Meeting of Shareholders of Tower Limited (Tower) to be held online at **www.meetnow.global/nz** and **Tote on Ascot, 100 Ascot Avenue, Remuera, Auckland** on **Wednesday, 18 February 2026** at **10am (NZT)**.
For your proxy vote to be effective it must be received by **10:00am** (NZT) **Monday, 16 February 2026**.