steel&tube
STRONGER TOGETHER

Notice of 2026 Annual Meeting of Shareholders

Notice is hereby given that the 2026 Annual Shareholders' Meeting of Steel & Tube Holdings Limited (the "Company" or "Steel & Tube") will be held as follows:

Date and time: : Monday 23 November 2026, commencing at **2.45pm**

Venue: Hunterville Room, Level 2 Ascot Stand, Ellerslie Event Centre, 80-100 Ascot Avenue, Ellerslie, Auckland

Online: www.meetnow.global/nz

Important Dates and Times

Latest time for receipt of proxy forms:
2.45pm on 21 November 2026

Time for determining voting entitlement at the Meeting:
5.00pm on Friday 20 November 2026

Annual Meeting:
2.45pm on Monday 23 November 2026

Dear Shareholder

On behalf of the board and management of Steel & Tube, we are pleased to invite you to attend our Annual Meeting on Monday 23 November 2026.

This is an opportunity for you to meet your directors and the management team and hear about Steel & Tube's progress.

You are able to attend the Meeting in person or online. Included in this Notice are instructions on how to vote on resolutions. If you cannot attend, we encourage you to complete and lodge the proxy form in accordance with the instructions on the back of that form.

We encourage shareholders to receive communications from Steel & Tube by email. This ensures you receive communications in a timely manner, saves money and is better for the environment. To sign up for email communications, please follow the instructions on the top of page 2 of the proxy form.

We look forward to your attendance at the Annual Meeting.

Ngā mihi



Susan Paterson
Chair

Agenda

1. CHAIR AND MANAGEMENT PRESENTATIONS

2. SHAREHOLDER DISCUSSION

3. RESOLUTIONS

To consider and, if thought fit, pass the following ordinary resolutions:

RESOLUTION 1: AUDITOR'S REMUNERATION

That the directors be authorised to fix the fees and expenses of KPMG as the company's auditor.

RESOLUTION 2: ELECTION OF TIM DEANE

That Tim Deane, who was appointed as a director by the board during the year, be elected as a director of the Company.

RESOLUTION 3: ELECTION OF CASSANDRA CROWLEY

That Cassandra Crowley, who was appointed as a director by the board during the year, be elected as a director of the Company.

RESOLUTION 4: ELECTION OF MURRAY GUTRY

That Murray Gutry, who was appointed as a director by the board during the year, be elected as a director of the Company.

RESOLUTION 5: RE-ELECTION OF CHRIS ELLIS

That Chris Ellis, who retires by rotation and is eligible for re-election, be re-elected as a director of the company.

Further information relating to the resolutions is set out in the Explanatory Notes to this Notice of Meeting.

4. OTHER BUSINESS

The board and management invite attendees to join them for light refreshments at the end of the Meeting.

By Order of the Board of Directors



Richard Smyth
Authorised Officer

6 November 2026

Explanatory Notes

In these explanatory notes, references to "Listing Rules" are to the NZX Listing Rules. Resolutions 1 to 5 are Ordinary Resolutions and require approval by a simple majority (greater than 50%) of the votes of those shareholders entitled to vote and voting on the resolution.

RESOLUTION 1: AUDITOR'S REMUNERATION

Under section 207T of the Companies Act 1993, KPMG is automatically reappointed as the auditor of the company. This resolution authorises the board to fix the fees and expenses of the auditor in accordance with section 207S of the Companies Act 1993.

The board recommends shareholders vote in favour of Resolution 1.

DIRECTOR RE-ELECTION AND ELECTIONS

A planned board refresh is currently being progressed, bringing in new skills, experience and perspectives. As such, Steve Reindler stepped down on 1 September 2026 and Susan Paterson has advised she will not be standing for re-election. Chris Ellis is standing for re-election for a period of director transition and will step down in 2027.

The board has a skills matrix which identifies the skill set which the board believes adds value to Steel & Tube. Directors' capabilities are considered as a collective against this skills matrix. The board believes that all directors offer skills, insights and expertise which are of value to Steel & Tube.

The Listing Rules provide that a director must not hold office (without re-election) past the third annual meeting after his or her appointment or re-election, or for three years, whichever is longer. Accordingly, Chris Ellis retires by rotation and, being eligible, has offered himself for re-election.

Tim Deane, Cassandra Crowley and Murray Gutry were all appointed by the board during the year. Under NZX Listing Rule 2.7, a director appointed by the board must not hold office (without election) past the next annual meeting following the director's appointment. Accordingly, Tim, Cassandra and Murray are all standing for election.

The board recommends shareholders vote in favour of Resolutions 2 to 5.

RESOLUTION 2: ELECTION OF TIM DEANE

Appointed 1 September 2026
B. Agri. Sc. (Hons), MInstD

Tim is an experienced executive and director with deep commercial leadership across the banking, FMCG manufacturing and agribusiness sectors. He brings a combination of transformation leadership, operational depth, customer-centric strategy, and governance experience to Steel & Tube and has demonstrated ability to reshape businesses in challenging markets, to strengthen commercial performance, and lead cultural change.

Tim currently serves on the boards of Rabobank New Zealand and Trinity Lands Limited and is the owner of the New Zealand outdoor clothing brand, Norsewear. Previous roles include Executive GM Business Banking at ASB, Managing Director of Goodman Fielder NZ and Managing Director of Fonterra Brands NZ.

The board has determined that Tim is an independent director for the purpose of the NZX Listing Rules.

The board unanimously supports Tim's election.

RESOLUTION 3: ELECTION OF CASSANDRA CROWLEY

Appointed 1 September 2026
BCA, LLB, MInstD

She is an experienced director and executive with a professional background as a barrister, solicitor and chartered accountant. She brings extensive governance experience across a range of sectors including transport, financial services, manufacturing, iwi and government.

Cassandra currently sits on the boards of South Port New Zealand, Silver Fern Farms and is chair of Southern Cross Travel Insurance. She is also a member of the Auckland Council Audit & Risk committee.

The board has determined that Cassandra is an independent director for the purpose of the NZX Listing Rules.

The board unanimously supports Cassandra's election.

RESOLUTION 4: ELECTION OF MURRAY GUTRY

Appointed 19 October 2026
GradDipTchg, PGDipBusAdmin, MInstD

Murray is an experienced director and executive (CEO Perry Group 2006 – 2012) with an extensive background in construction, civil infrastructure, manufacturing, building products and distribution. He has had a long association with the Perry Metal Protection business (which is now an integral part of the Steel & Tube group), including as chair for 14 years.

Murray currently sits on the board of Wight Aluminium and is chair of the CB Civil Advisory board and Thomsons ITM. He is also a trustee of the Lion Foundation.

The board has determined that Murray is an independent director for the purpose of the NZX Listing Rules.

The board unanimously supports Murray's election.

RESOLUTION 5: RE-ELECTION OF CHRIS ELLIS

Appointed 29 September 2017
BE, MS, CMINSTD

Chris' background spans the manufacturing, heavy construction and engineering sectors. He is an experienced, strategy focussed director with an extensive career in the Australasian building industry. He has held CEO roles with Brightwater Group and at Fletcher Building where he was Chief Executive of the Building Products Division. Chris currently sits on the boards of Horizon Energy and Hiway Group and also chairs the Advisory Boards for Oxcon Ltd, John Fillmore Contracting Ltd and Titan Contracting Ltd.

The board has determined that Chris is an independent director for the purpose of the NZX Listing Rules.

The board unanimously supports Chris' re-election.

Procedural Notes

ENTITLEMENT TO VOTE

The only persons entitled to vote at the Annual Meeting are registered shareholders of the company at 5.00pm on 20 November 2026 and only the shares registered in those shareholders' names at the time may be voted at the Meeting in person or by proxy.

PROXIES AND CORPORATE REPRESENTATIVES

Any shareholder who is entitled to vote at the Annual Meeting may appoint a proxy (or in the case of a corporate shareholder, a representative) to attend and vote on their behalf. A proxy does not have to be a shareholder in the company. A shareholder may appoint the Chair of the Meeting, or another person, to act as proxy.

A shareholder wishing to appoint a proxy can do so by:

- Completing the enclosed Proxy/Voting Form and returning it by mail or email to Computershare Investor Services Limited; or
- Appointing a proxy online at **www.investorvote.co.nz** in accordance with the instructions set out in the enclosed Proxy/Voting Form

so as to ensure it is received by 2.45pm on Saturday 21 November 2026.

The contact details for Computershare Investor Services Limited are:

Private Bag 92119, Victoria Street West, Auckland 1142, New Zealand

Email: **corporateactions@computershare.co.nz**

If you appoint a proxy, you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as s/he sees fit. If you wish to give your proxy discretion, you must mark the appropriate boxes to grant your proxy that discretion. If you do not tick any box for a particular resolution, or the form is otherwise unclear, then your proxy will abstain from voting. If you mark more than one box on an item, your vote will be invalid on that item.

If, in appointing a proxy, you inadvertently do not name someone to be your proxy (either online or on the enclosed proxy form), or your named proxy does not attend the meeting, the Chair of the meeting will be your proxy and will vote in accordance with your express direction.

The Chair and the directors intend to vote proxies granted to them and marked 'Proxy Discretion' in favour of the resolutions. Please see the Proxy/Voting Form for further details and instructions.

PARTICIPATING ONLINE

As well as attending the Meeting in person, shareholders are also able to attend the meeting virtually through the Computershare Meeting Platform at: **www.meetnow.global/nz**.

Select the Steel & Tube meeting and click 'JOIN MEETING NOW'. Shareholders will be able to view the presentations, vote on the resolutions to be put to shareholders and submit questions, by using their own computers or mobile devices.

To participate online, you will require your CSN/Securityholder Number (which can be found on your Proxy Form) and your postcode for verification purposes.

For more information, please refer to the Virtual Meeting Guide available at: **www.computershare.com/vm-guide-nz**.

Shareholders are encouraged to review this guide before seeking to access the online Meeting.

QUESTIONS

Steel & Tube offers a facility for shareholders to submit questions to the board in advance of the Annual Meeting. Questions should be relevant to matters at the Annual Meeting, including matters arising from the financial statements, general questions regarding the performance of the company, and questions which relate to the resolutions. The company has the discretion as to which of these questions will be addressed at the Annual Meeting.

Please submit questions by email to: **investor@steelandtube.co.nz** by 5.00pm on 20 November 2026. Please write 'Questions from Shareholders' in the subject line of the email.

There will also be the opportunity for shareholders and proxy holders to ask questions during the Annual Meeting, both in person and online.

MEETING ATTENDANCE IN PERSON

If attending the meeting at the Ellerslie Event Centre, please note the Hunterville Room is Level 2 in the Ascot Stand.

Arrival by foot, taxi, or rideshare: Drop-offs and foot access is available via the entrance at 100 Ascot Avenue.

Parking at the meeting: Entry is via 16 Derby Downs Place, drive through the tunnel and continue on the road until you reach the carpark that is located within the racecourse infield. Parking is free in this carpark. Once you have parked your car, head on foot to the pedestrian tunnel which will guide you safely beneath the racetrack to reach the event centre. The walk from the carpark to the Ascot Stand is approximately 200m through the tunnel.

MEETING PRESENTATION AND ANNUAL REPORT

The Meeting presentations and voting results will be released to the NZX and published on the Company website at: **www.steelandtube.co.nz/investor/annual-meetings**.

A copy of Steel & Tube's latest Annual Report is publicly available, and copies of future Shareholder Reports will be available, on the company website at: **www.steelandtube.co.nz/investor/reports**.