

Director Appointment – Cassandra Crowley – and Update on Board Refresh

Steel & Tube Holdings Limited (NZX: STU) is pleased to announce the appointment of Cassandra Crowley as an independent director, effective on 1st September 2026.

Cassandra 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 and deputy chair for Waka Kotahi NZ Transport Agency where she chairs the Risk & Audit committee.

Steel & Tube Chair Susan Paterson said: "Cassandra has served in organisations undergoing transformation, regulatory change and complex stakeholder engagement, and has deep capability in audit, risk, finance and assurance. Alongside the appointment of Tim Deane last week, Cassandra brings fresh thinking, valuable experience and a new perspective at an important time for the company.

"The board has provided important continuity and experience through a period of significant change and challenging market conditions. We are now progressing a planned board refresh, bringing in new skills, experience and perspectives to support the opportunities ahead. I look forward to Cassandra being part of the team as we position Steel & Tube to deliver on its potential."

Ms Crowley says it's a pivotal point in time to join the Board. "Steel & Tube has long been an important part of New Zealand's construction and engineering industries. The efforts of the board and management to transform the business during a difficult economic cycle mean the business has the opportunity to continue to be a significant part of the landscape for years to come."

Cassandra will sit on the board's Nominations Committee.

In accordance with Steel & Tube's constitution and the NZX Listing Rules, Cassandra will stand for election at the 2026 Annual Shareholder Meeting. The Board has determined that Cassandra is an independent director for the purpose of the NZX Listing Rules.

Board refresh

Consistent with the board's approach to orderly succession and renewal, three directors appointed in 2017 will be stepping down as part of a planned board refresh.

Susan Paterson has advised that she will not be standing for re-election at the end of her current term which completes in 2027 and will stand down when a suitable chair replacement has been secured. Chris Ellis will stand down in 2027 when a suitable director with sector experience can be appointed.

With the recent appointment of two new directors, Steve Reindler has elected to bring his retirement date forward from this year's Annual Meeting to 1 September 2026.

Susan said: "I would like to acknowledge Steve's significant contribution to the Board and the business. His experience, insight, sound advice and support have been greatly valued, and I thank him for his commitment and contribution during his time on the Board. I have greatly valued his wise counsel and willingness to challenge and contribute."

ENDS

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