



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

27 August 2026

Appointment of Jefferson Gibbs to Tower Board

Tower Limited is pleased to announce the appointment of Jefferson Gibbs as an independent director to the Tower Board, effective 2 September 2026, to fill a casual vacancy. Mr Gibbs' appointment is subject to the completion of regulatory processes.

Mr Gibbs is an experienced director and former professional services partner with more than 25 years' experience in the general insurance sector. He has held a number of senior governance roles, including as Board Director, Chair and President of the Institute of Actuaries of Australia, and as Director and Chair of KPMG Financial Services Consulting Pty Ltd.

Tower Chair Naomi Ballantyne says the Board is delighted to welcome Mr Gibbs.

"Jefferson brings deep general insurance expertise, strong actuarial judgement and extensive governance experience across regulated financial services environments. His experience in risk, reinsurance, capital management, and financial governance will be valuable to Tower as we continue to invest in growth, innovation and customer experience, and deliver long-term value for shareholders."

Tower's Board has determined that Mr Gibbs is an independent director.

As required by rule 2.7.1 of the NZX Listing Rules, Mr Gibbs will retire at the Annual Shareholder Meeting in February 2027 and will be eligible for re-election.

Ends

This announcement has been authorised by Tower Limited CEO Paul Johnston.

For media enquiries, please contact:
Emily Davies
Head of Corporate Affairs and Sustainability
+64 21 815 149
emily.davies@tower.co.nz

For investor enquiries, please contact:
James Silcock
Head of Strategy, Planning and Investor Relations
+64 22 395 9327
james.silcock@tower.co.nz