CHORUS

Notice of Annual Meeting 2026

Chorus Limited's 2026 Annual Meeting of shareholders will be held as a hybrid meeting (in-person and online).

Where

In-person:
NZME iHeart Lounge
2 Graham Street
Auckland Central

Online:
via Computershare's online meeting platform:
https://meetnow.global/nz

When

Wednesday
4 November 2026
commencing at 10am
(New Zealand time)

You are encouraged to read this Notice (including the Explanatory Notes and Procedural Notes) and the instructions on the Proxy/Voting Form carefully.

Important dates

All times are given in New Zealand time unless otherwise specified.

2 November 2026, 10am
Latest time for receipt of Proxy Forms

2 November 2026, 5pm
Record date for voting entitlements for the Annual Meeting

4 November 2026, 10am
Annual Meeting

Business

Shareholders will be asked to consider and, if thought appropriate, to pass the following ordinary resolutions:

Re-election and election of Directors

1. That Ms Kate Jorgensen be re-elected as a Chorus director.

2. That Mr Paul Reid be elected as a Chorus director.

See Explanatory Note 1.

Auditor Fees and Expenses

3. That the Board be authorised to fix the fees and expenses of KPMG as auditor.

See Explanatory Note 2.

Shareholders will be asked to consider and, if thought appropriate, to pass the following special resolution:

Replacement of Chorus' constitution

4. To revoke Chorus' constitution and replace it with the replacement constitution described in Explanatory Note 3 of the Notice of Annual Meeting with effect from the day that is 3 business days following the Annual Meeting.

See Explanatory Note 3.

By order of the Board

Kristel McMeekin
General Counsel
30 September 2026

Re-election and election of Directors – director information

Kate Jorgensen

JOINED 1 July 2020

STATUS Independent

LAST ELECTED
2023 Annual Meeting

CHORUS ROLE

Non-executive director/Chair of the Audit and Risk Management Committee.

EXPERIENCE

Kate has extensive strategic, commercial, financial, and audit experience, with several senior leadership positions within the telecommunications, infrastructure, and construction industries in New Zealand.

Kate holds a Masters in Technological Futures and a Bachelor of Business.

Member of Chartered Accountants A&NZ, and Chartered Member of the Institute of Directors NZ.

CURRENT ROLES OUTSIDE CHORUS

Director – Kiwibank

Director – Suncorp NZ (Vero Insurance & Vero Liability)

Trustee – Harbour Hospice Trust and Harbour Hospice Development Foundation

PREVIOUS ROLES

CFO – Vodafone NZ, KiwiRail, and Fletcher Building's infrastructure division

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Paul Reid

JOINED 1 October 2026

STATUS Independent

CHORUS ROLE

Non-executive director/member of the People, Performance and Culture Committee.

EXPERIENCE

Paul is an experienced governance leader with over 30 years' executive and board-level experience across listed companies, private equity, venture-backed businesses, and State-Owned Enterprises.

He has a strong track record of helping New Zealand technology companies expand internationally and understands how rapid technological change shapes organisational strategy.

CURRENT ROLES OUTSIDE CHORUS

Director – Christchurch International Airport Limited

Deputy Chair – New Zealand Post Limited

Director – Foodstuffs South Island Limited

Chair – Canterbury Scientific Limited

Director – New Zealand Growth Capital Partners

PREVIOUS ROLES

Chair – Volpara Health Technologies

Director – Comvita Limited

Chair – Figured Limited

Director – Software Education Limited

Director – Datacom Limited

Explanatory Notes

Explanatory Note 1: Re-election and election of Directors (Resolutions 1 & 2)

The NZX Listing Rules provide that a director of an issuer must not hold office (without re-election) past the third annual meeting following the director's appointment or three years, whichever is longer.

Accordingly, Kate Jorgensen who was last elected at the 2023 Annual Meeting, is retiring from office at this year's Annual Meeting and offers herself for re-election.

Ms Jorgensen is standing with the full support of the Board. The Board unanimously recommends that shareholders vote in favour of her re-election.

In addition, Paul Reid was appointed as a director by the Board effective as at 1 October 2026. The NZX Listing Rules provide that a director appointed by the Board during the year must not hold office (without election) past the next annual meeting following the director's appointment. The Board fully supports Mr Reid's appointment and unanimously recommends that shareholders vote in favour of his election.

The Board has determined that each of Ms Jorgensen and Mr Reid is an independent director.

A biographical background of each director standing for re-election and election is set out above.

Explanatory Note 2: Auditor fees and expenses (Resolution 3)

Following a formal tender and evaluation process at the end of 2025 involving six audit firms, KPMG were reappointed as Chorus' external auditors while we changed our co-source internal audit partner from PwC to EY. As KPMG are currently Chorus' external auditors, they will be automatically reappointed under the Companies Act 1993. Under the Companies Act, auditor fees and expenses must be fixed in the manner determined at the Annual Meeting. Shareholder approval is, therefore, sought to authorise the Board to fix the fees and expenses of KPMG as auditor.

Explanatory Note 3: Replacement of Chorus' constitution (Resolution 4)

As part of Chorus' demerger from Telecom Corporation of New Zealand Limited (now Spark New Zealand Limited) in 2011, ownership restrictions were included in a deed between Chorus and the Crown dated 11 November 2011 **(Deed)** which required Ministerial approval for ownership of more than 10% of Chorus' voting shares or over 49.9% if the proposed owner is not a New Zealand national. These ownership restrictions are also included in Chorus' constitution and have resulted in Chorus carrying a "non-standard" designation for the entirety of its listing on the NZX.

On 4 August 2026, Chorus and the Crown executed an unconditional variation to the Deed to enable the removal of the ownership restrictions from Chorus' constitution subject to the approval of 75% of the votes of those shareholders entitled to vote and voting.

It is proposed that Chorus' constitution be revoked and replaced with a constitution that:

- removes the ownership restrictions; and
- reflects a change to the NZX Listing Rules to provide more flexibility in the appointment of proxies (rather than being sent out with a notice of meeting, the NZX Listing Rules now allow proxy appointment forms to be made available and completed entirely online, if a listed issuer chooses to do so).

The non-standard designation was a condition of NZX Listing Rule waivers granted to permit the ownership restrictions in Chorus' constitution. If the replacement constitution is approved and the ownership restrictions are removed from Chorus' constitution, the waivers will cease to apply and NZX has agreed to remove Chorus' non-standard designation. This removal will take effect on the date the replacement constitution is adopted, being three business days following the Annual Meeting (Monday 9 November).

You may inspect a copy of the proposed replacement constitution (marked to show the changes from the existing constitution) at: company.chorus.co.nz/investors/services/your-shareholding/annual-meetings.

You may also request a copy of the proposed replacement constitution free of charge by contacting: company.secretary@chorus.co.nz.

Chapman Tripp has provided an opinion to NZX that it considers that the new constitution continues to comply with the NZX Listing Rules. The Directors recommend that shareholders vote to approve Resolution 4.

Attending the Annual Meeting - instructions

Shareholders can attend the meeting either in person in Auckland (see the address details on the front page) or virtually through the Computershare meeting platform https://meetnow.global/nz
To access the meeting virtually, click 'Go' under the Chorus meeting and then click 'JOIN MEETING NOW'. By using the meeting platform, you will be able to watch the meeting, vote on the resolutions and ask questions online using your smartphone, tablet or desktop device. Please refer to the Virtual Meeting Guide available at www.computershare.com/vm-guide-nz for further information on how to participate online. You will need the latest version of Chrome, Safari or Edge to access the meeting. Please ensure your browser is compatible.

If you have any questions, or need assistance with the online process, please contact Computershare on +64 9 488 8777 between 8.30am and 5pm Monday to Friday.

Audio will stream through the selected device, so shareholders will need to ensure that they have the volume control on their headphones or device turned up.

Shareholders can still appoint a proxy to vote for them, as they otherwise would, by following the instructions on the Proxy/Voting Form and this Notice of Annual Meeting.

Details of how to participate 'virtually' are provided in the Virtual Meeting Guide, at www.computershare.com/vm-guide-nz with instructions for accessing the virtual meeting. Shareholders are encouraged to review this guide prior to the Annual Meeting.

Procedural Notes

Voting entitlements

The persons who will be entitled to vote on the resolutions at the Annual Meeting are those persons who are Chorus shareholders at 5pm on Monday, 2 November 2026.

Casting your vote

You may cast your vote using one of the following options:

1. **At the Annual Meeting**:
   If you wish, you can vote at the Annual Meeting either:

   Online at: https://meetnow.global/nz
   For more information about voting online at the Annual Meeting, please refer to the Virtual Meeting Guide, at www.computershare.com/vm-guide-nz

   In-person:
   If you wish you can attend the Annual Meeting and vote. Voting will be by way of poll. You must bring the Proxy/Voting Form with you to vote.

2. **Appoint a proxy to vote:** You may appoint a proxy or corporate representative (if the shareholder is a body corporate) to attend the Annual Meeting, to act generally at the meeting and to vote on your behalf. Your proxy does not need to be a Chorus shareholder. To do this, you should complete the Proxy/Voting Form.

Procedural Notes - continued

The Proxy/Voting Form must be returned to the share registrar by **10am on Monday, 2 November 2026**.

You may return your Proxy/Voting Form by:

- Completing the Proxy/Voting Form and posting it to the share registrar; or
- Completing the Proxy/Voting Form online at www.investorvote.co.nz

Proxy/Voting Forms

The Proxy/Voting Form allows you to vote either for or against, or abstain from, the resolutions notified in the Notice of Meeting.

If you appoint the Chair of the meeting or a Chorus director as your proxy to vote on your behalf, then any undirected proxies granted to the Chair or the director will be voted in favour of the relevant resolutions.

If, in appointing a proxy, you have inadvertently not named someone to be your proxy, or your named proxy does not attend the Annual Meeting, the Chair of the meeting will be your proxy and will vote in accordance with your express direction.

Chorus directors are not able to speak at the Annual Meeting on behalf of a shareholder who appoints them as their proxy. If you wish to be heard at the meeting you should either participate online or appoint a proxy other than a Chorus director.

To assist shareholders wishing to exercise their voting rights at the Annual Meeting (whether online or by proxy), the Proxy/Voting Form accompanying this Notice of Meeting has been personalised with individual shareholder details. The Proxy/Voting Form shows your current shareholding. If, at 5pm on 2 November 2026, your shareholding is different from that shown on the Proxy/Voting Form, it will be updated by Chorus' share registrar.

Method of voting

Voting on all resolutions put before the Annual Meeting will be by poll. Results of the voting will be available after the conclusion of the meeting, and will be notified on the NZX and ASX.

Voting Thresholds

Items of business 1 to 3 are ordinary resolutions and required to be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions.

Item of business 4 is a special resolution and is required to be passed by a majority of 75% of the votes of those shareholders entitled to vote and voting on the resolution.

There are no voting restrictions that apply to these resolutions.

Questions for the Annual Meeting

Any eligible shareholder/proxy attending virtually can ask questions via the Computershare meeting platform (refer to the Virtual Meeting Guide for more information).

If you wish to submit written questions prior to the Annual Meeting to be considered at the Annual Meeting, please email or post them to Kristel McMeekin, General Counsel, at the following addresses:

Kristel McMeekin
General Counsel
Chorus Limited
PO Box 632
Wellington 6140

Email: **company.secretary@chorus.co.nz**

Share Registrar

Chorus' share registrar in New Zealand and Australia is Computershare.

You can manage your shareholding online via the Computershare investor centre. To change your address, update your payment instructions and to view your investment portfolio including transactions, please visit www.investorcentre.com/nz

The addresses for the share registrar are:

New Zealand

Computershare Investor Services Limited
Private Bag 92119
Victoria Street West
Auckland 1142
New Zealand

Phone: +64 9 488 8777
Fax: +64 9 488 8787
Email: enquiry@computershare.co.nz
www.investorcentre.com/nz

Australia

Computershare Investor Services Pty Limited
GPO Box 3329
Melbourne 3001
Australia

Freephone: 1 800 501 366
Fax: +61 3 9473 2500
Email: enquiry@computershare.co.nz
www.investorcentre.com/nz

Presentations

A copy of the presentations from the Annual Meeting will be available for viewing on Chorus' website after the conclusion of the Annual Meeting.