



Announcement Summary

Entity name

TOWER LIMITED

Date of this announcement

Wednesday January 21, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Share Rights	1,029,302	20/01/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

TOWER LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ARBN

Registration number

645941028

1.3 ASX issuer code

TWR

1.4 The announcement is

New announcement

1.5 Date of this announcement

21/1/2026



## Part 2 - Issue details

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### 2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

### 2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



## Part 3C - number and type of +securities the subject of this notification (new class)

## ASX +security code

New class - code to be confirmed

## +Security description

Unlisted Share Rights

## +Security type

Other

## ISIN code

## Date the +securities the subject of this notification were issued

20/1/2026

## Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

## Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

## Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Paul Johnston	Paul Johnston	175,516
Angus Shelton	Angus Shelton	43,743
Micheal Maclean	Micheal Maclean	63,456
Michelle Finch	Michelle Finch	73,059
Ronald Mudaliar	Ronald Mudaliar	67,920
Sharyn Reichstein	Sharyn Reichstein	76,197
Stephen Hastings	Stephen Hastings	60,310
Steve Wilson	Steve Wilson	28,033

## Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03047852-2A1649083&v=undefined>

## Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.tower.co.nz/wp-content/uploads/2022/12/Long-Term-Incentive-Plan-Rules-FINAL.pdf>

## Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

1,029,302

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## Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

**4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)**

ASX +security code and description	Total number of +securities on issue
TWR : ORDINARY FULLY PAID FOREIGN EXEMPT NZX	342,552,063

**4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)**

ASX +security code and description	Total number of +securities on issue
TWRAA : SHARE RIGHTS	3,523,218
New class - code to be confirmed : Unlisted Share Rights	1,029,302