



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

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 | +Security description |
|----------------------------------|-----------------------|
| New class - code to be confirmed | Unlisted Share Rights |

| +Security type | ISIN code |
|----------------|-----------|
| Other | |

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 |