

Section 1: Issuer information				
Name of issuer	Tower Limited			
Financial product name/description	Ordinary Shares			
NZX ticker code	TWR			
ISIN (If unknown, check on NZX website)	NZTWRE0011S2			
Type of distribution (Please mark with an X in the relevant box/es)	Full Year		Quarterly	
	Half Year	X	Special	
	DRP applies			
Record date	30 June 2021			
Ex-Date (one business day before the Record Date)	29 June 2021			
Payment date (and allotment date for DRP)	14 July 2021			
Total monies associated with the distribution ¹	\$10,541,181			
Source of distribution (for example, retained earnings)	Retained earnings			
Currency	NZD			
Section 2: Distribution amounts per financial product				
Gross distribution ²	\$0.02500000			
Gross taxable amount ³	\$0.02500000			
Total cash distribution ⁴	\$0.02500000			
Excluded amount (applicable to listed PIEs)	N/A			
Supplementary distribution amount	\$0.00000000			
Section 3: Imputation credits and Resident Withholding Tax⁵				
Is the distribution imputed	No imputation			
If fully or partially imputed, please state imputation rate as % applied ⁶	N/A			
Imputation tax credits per financial product	N/A			
Resident Withholding Tax per financial product	\$0.00825000			

¹ Continuous issuers should indicate that this is based on the number of units on issue at the date of the form

² "Gross distribution" is the total cash distribution plus the amount of imputation credits, per financial product, before the deduction of Resident Withholding Tax (RWT).

³ "Gross taxable amount" is the gross distribution minus any excluded income.

⁴ "Total cash distribution" is the cash distribution excluding imputation credits, per financial product, before the deduction of RWT. This should *include* any excluded amounts, where applicable to listed PIEs.

⁵ The imputation credits plus the RWT amount is 33% of the gross taxable amount for the purposes of this form. If the distribution is fully imputed the imputation credits will be 28% of the gross taxable amount with remaining 5% being RWT. This does not constitute advice as to whether or not RWT needs to be withheld.

⁶ Calculated as (imputation credits/gross taxable amount) x 100. Fully imputed dividends will be 28% as a % rate applied.

Section 4: Distribution re-investment plan (if applicable)	
DRP % discount (if any)	
Start date and end date for determining market price for DRP	
Date strike price to be announced (if not available at this time)	
Specify source of financial products to be issued under DRP programme (new issue or to be bought on market)	
DRP strike price per financial product	
Last date to submit a participation notice for this distribution in accordance with DRP participation terms	
Section 5: Authority for this announcement	
Name of person authorised to make this announcement	Rachael Watene, Company Secretary
Contact person for this announcement	Emily Davies, Head of Corporate Affairs and Reputation
Contact phone number	+64 21 815 149
Contact email address	emily.davies@tower.co.nz
Date of release through MAP	26 May 2021