



21 January 2026

Issue of unlisted share rights under Tower's LTIP

Please see attached Capital Change Notice pursuant to NZX listing rule 3.13.1. This notice relates to the issue of share rights in respect of 1,029,302 ordinary shares to employees. The share rights are being issued pursuant to the Tower Limited Long Term Incentive Plan.

This announcement is authorised by Michael Stiassny, Chair.

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