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Memorandum

| То: | Market Participants |
|----------|----------------------------------------------------|
| From: | NZX Product Operations |
| Date: | Wednesday, 23 November 2022 |
| Subject: | Tower Limited ("TWR") – Trading Halt of Securities |

Message:

NZ RegCo advises that it has placed a trading halt on Tower Limited ("TWR") ordinary shares. The halt was placed at premarket open today, Wednesday, 23 November 2022.

The trading halt has been put in place pending the release of TWR's full year results announcement, which have been delayed due to the file size exceeding the NZX market announcement platform limits.

The trading halt will remain in place until the release of TWR's full year results.

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS