



**Ongoing Disclosure Notice**

**Disclosure of Directors and Senior Managers Relevant Interests**

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited and Tower Limited (NZX: TWR)	
Date this disclosure made:	30-12-22
Date of last disclosure:	04-04-22
<b>Director or senior manager giving disclosure</b>	
Full name(s):	Blair McLaren Turnbull
Name of listed issuer:	Tower Limited
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	CEO
<b>Summary of acquisition or disposal of relevant interest (excluding specified derivatives)</b>	
Class of affected quoted financial products:	Ordinary Shares in Tower Limited
Nature of the affected relevant interest(s):	Registered holder and beneficial owner of ordinary shares
<b>For that relevant interest-</b>	
Number held in class before acquisition or disposal:	(1) 369,450 Blair Turnbull (2) 3,548 Sharesies Nominee Limited on behalf of Blair Turnbull
Number held in class after acquisition or disposal:	(1) 253,030 Blair Turnbull (2) 3,548 Sharesies Nominee Limited on behalf of Blair Turnbull
Current registered holder(s):	(1) Blair Turnbull (2) Sharesies Nominee Limited on behalf of Blair Turnbull
Registered holder(s) once transfers are registered:	(1) Blair Turnbull (2) Sharesies Nominee Limited on behalf of Blair Turnbull
<b>Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)</b>	
Type of affected derivative:	N/A
Class of underlying financial products:	N/A
<b>Details of affected derivative-</b>	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	N/A
Maturity date of the derivative (if any):	N/A
Expiry date of the derivative(if any):	N/A
The price specified in the terms of the derivative (if any):	N/A
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	N/A
<i>For that derivative,-</i>	
Parties to the derivative:	N/A
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/A
<b>Details of transactions giving rise to acquisition or disposal</b>	
Total number of transactions to which notice relates:	117

**Details of transactions requiring disclosure-**

Date of transaction:	22 December 2022, 23 December 2022, 28 December 2022, 29 December 2022
Nature of transaction:	Sale
Name of any other party or parties to the transaction (if known):	Unknown, on-market trades
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:	Total consideration \$81,658.20. See attached sheet for details of each transaction.
Number of financial products to which the transaction related:	Total number of shares sold: 116,420. See attached sheet for details of each transaction.

*If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—*

Whether relevant interests were acquired or disposed of during a closed period:	No
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	Yes
Date of the prior written clearance (if any):	22-Dec-22

**Summary of other relevant interests after acquisition or disposal:**

Class of quoted financial products:	N/A
Nature of relevant interest:	N/A
<i>For that relevant interest,-</i>	
Number held in class:	N/A
Current registered holder(s):	N/A
<i>For a derivative relevant interest,-</i>	
Type of derivative:	N/A

**Details of derivative,-**

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	N/A
Maturity date of the derivative (if any):	N/A
Expiry date of the derivative (if any):	N/A
The price's specified terms (if any):	N/A
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	N/A
<i>For that derivative relevant interest,-</i>	
Parties to the derivative:	N/A
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/A

**Certification**

I, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Signature of director or officer:

Date of signature:

or

Signature of person authorised to sign on behalf of director or officer:

Date of signature:

Name and title of authorised person:



30-12-22

**Sales of shares in Tower Limited by Blair Turnbull, CEO, as registered holder and beneficial owner**

Sale dates	Other party/purchaser	Number of ordinary shares sold	Consideration per share sold NZ\$	Total consideration NZ\$
22/12/22	Unknown	1	0.70	0.70
22/12/22	Unknown	24	0.70	16.80
22/12/22	Unknown	15	0.70	10.50
22/12/22	Unknown	15	0.70	10.50
22/12/22	Unknown	4,000	0.70	2,800.00
22/12/22	Unknown	45	0.70	31.50
22/12/22	Unknown	4,000	0.70	2,800.00
22/12/22	Unknown	17	0.70	11.90
22/12/22	Unknown	2,779	0.70	1,945.30
22/12/22	Unknown	711	0.70	497.70
22/12/22	Unknown	12,170	0.70	8,519.00
<b>TOTAL</b>		<b>23,777</b>		<b>NZ\$16,643.90</b>
22/12/22	Unknown	15	0.71	10.65
22/12/22	Unknown	15	0.71	10.65
22/12/22	Unknown	57	0.71	40.47
22/12/22	Unknown	22	0.71	15.62
<b>TOTAL</b>		<b>109</b>		<b>NZ\$77.39</b>
23/12/22	Unknown	221	0.70	154.00
23/12/22	Unknown	7	0.70	4.90
23/12/22	Unknown	11	0.70	7.70
23/12/22	Unknown	1	0.70	0.70
23/12/22	Unknown	7	0.70	4.90
23/12/22	Unknown	21	0.70	14.70
23/12/22	Unknown	2,000	0.70	1,400.00
23/12/22	Unknown	15	0.70	10.50
23/12/22	Unknown	1	0.70	0.70
23/12/22	Unknown	12	0.70	8.40
23/12/22	Unknown	9	0.70	6.30
23/12/22	Unknown	1	0.70	0.70
23/12/22	Unknown	22	0.70	15.40
23/12/22	Unknown	3,000	0.70	2,100.00
23/12/22	Unknown	157	0.70	109.90
23/12/22	Unknown	22	0.70	15.40
<b>TOTAL</b>		<b>5,507</b>		<b>NZ\$3,854.90</b>
28/12/22	Unknown	40	0.70	28.00
28/12/22	Unknown	2	0.70	1.40
28/12/22	Unknown	29	0.70	20.30
28/12/22	Unknown	2	0.70	1.40
28/12/22	Unknown	9	0.70	6.30
28/12/22	Unknown	20,200	0.70	14,140
28/12/22	Unknown	16	0.70	11.20
28/12/22	Unknown	1,000	0.70	700.00
28/12/22	Unknown	6	0.70	4.20
28/12/22	Unknown	9	0.70	6.30

Sale dates	Other party/purchaser	Number of ordinary shares sold	Consideration per share sold NZ\$	Total consideration NZ\$
28/12/22	Unknown	5	0.70	3.50
28/12/22	Unknown	143	0.70	100.10
28/12/22	Unknown	4	0.70	2.80
28/12/22	Unknown	285	0.70	199.50
28/12/22	Unknown	14	0.70	9.80
28/12/22	Unknown	107	0.70	74.90
28/12/22	Unknown	494	0.70	345.80
28/12/22	Unknown	27	0.70	18.90
28/12/22	Unknown	1	0.70	0.70
28/12/22	Unknown	143	0.70	100.10
28/12/22	Unknown	96	0.70	67.20
28/12/22	Unknown	6	0.70	4.20
28/12/22	Unknown	53	0.70	37.10
28/12/22	Unknown	64	0.70	44.80
28/12/22	Unknown	139	0.70	97.30
28/12/22	Unknown	72	0.70	50.40
28/12/22	Unknown	3	0.70	2.10
28/12/22	Unknown	47,747	0.70	33,422.90
<b>TOTAL</b>		<b>70,716</b>		<b>NZ\$49,501.20</b>
28/12/22	Unknown	36	0.71	25.56
28/12/22	Unknown	47	0.71	33.37
28/12/22	Unknown	7	0.71	4.97
28/12/22	Unknown	3,881	0.71	2,755.41
28/12/22	Unknown	31	0.71	22.01
28/12/22	Unknown	38	0.71	26.98
28/12/22	Unknown	840	0.71	596.40
28/12/22	Unknown	417	0.71	296.07
28/12/22	Unknown	1	0.71	0.71
28/12/22	Unknown	9	0.71	6.39
28/12/22	Unknown	13	0.71	9.23
28/12/22	Unknown	10	0.71	7.10
28/12/22	Unknown	11	0.71	7.81
28/12/22	Unknown	6	0.71	4.26
28/12/22	Unknown	7	0.71	4.97
28/12/22	Unknown	6	0.71	4.26
28/12/22	Unknown	7	0.71	4.97
28/12/22	Unknown	12	0.71	8.52
28/12/22	Unknown	12	0.71	8.52
28/12/22	Unknown	15	0.71	10.65
28/12/22	Unknown	9	0.71	6.39
28/12/22	Unknown	11	0.71	7.81
28/12/22	Unknown	7	0.71	4.97
28/12/22	Unknown	17	0.71	12.07
28/12/22	Unknown	11	0.71	7.81
28/12/22	Unknown	6	0.71	4.26
28/12/22	Unknown	15	0.71	10.65
28/12/22	Unknown	7	0.71	4.97
28/12/22	Unknown	8	0.71	5.68

Sale dates	Other party/purchaser	Number of ordinary shares sold	Consideration per share sold NZ\$	Total consideration NZ\$
28/12/22	Unknown	188	0.71	133.48
28/12/22	Unknown	2,265	0.71	1,608.15
28/12/22	Unknown	750	0.71	532.50
<b>TOTAL</b>		<b>8,700</b>		<b>NZ\$6,177</b>
29/12/22	Unknown	134	0.71	95.14
29/12/22	Unknown	9	0.71	6.39
29/12/22	Unknown	22	0.71	15.62
29/12/22	Unknown	12	0.71	8.52
29/12/22	Unknown	21	0.71	14.91
29/12/22	Unknown	29	0.71	20.59
29/12/22	Unknown	30	0.71	21.30
29/12/22	Unknown	4	0.71	2.84
29/12/22	Unknown	184	0.71	130.64
29/12/22	Unknown	71	0.71	50.41
29/12/22	Unknown	1	0.71	0.71
29/12/22	Unknown	29	0.71	20.59
29/12/22	Unknown	92	0.71	65.32
29/12/22	Unknown	10	0.71	7.10
29/12/22	Unknown	8	0.71	5.68
29/12/22	Unknown	3	0.71	2.13
29/12/22	Unknown	5,000	0.71	3,550
29/12/22	Unknown	71	0.71	50.41
29/12/22	Unknown	2	0.71	1.42
29/12/22	Unknown	8	0.71	5.68
29/12/22	Unknown	1	0.71	0.71
29/12/22	Unknown	1	0.71	0.71
29/12/22	Unknown	351	0.71	249.21
29/12/22	Unknown	10	0.71	7.10
29/12/22	Unknown	1,506	0.71	1,069.26
29/12/22	Unknown	2	0.71	1.42
<b>TOTAL</b>		<b>7,611</b>		<b>NZ\$5,403.81</b>

Total number of shares traded at NZ\$0.70: 100,000 – total consideration NZ\$70,000.00

Total number of shares traded at NZ\$0.71: 16,420 – total consideration NZ\$11,658.20

Total consideration for all trades disclosed in this notice: 116,420 shares - NZ\$81,658.20