



1 March 2022

Market Information
NZX Limited
Level 1, NZX Centre
11 Cable Street
WELLINGTON

Company Announcements Office
ASX Limited
Exchange Centre
Level 6, 20 Bridge Street
Sydney NSW 2000
AUSTRALIA

Capital Return to Shareholders – Final Court Orders Received

Tower Limited (**Tower**) has received final orders from the High Court on 1 March 2022, approving the return of approximately NZ\$30.4 million of capital to its shareholders.

On 13 December 2021 Tower announced that it had received initial orders from the High Court to seek shareholders' approval for the return of capital and to obtain IRD approval. The return of capital is on a pro rata basis, by way of a scheme of arrangement under Part 15 of the Companies Act 1993. The return of capital was approved at a meeting of shareholders on 2 February 2022 with 99.46% of the votes cast, being cast in favour of the resolution. IRD approval has also been obtained.

The scheme will involve Tower's shareholders:

- having one (1) share cancelled for every ten (10) shares held (together with all rights attaching to those shares) on the record date. Fractions of a share will be rounded up or down to the nearest whole number (with 0.5 rounded down); and
- receiving a cash sum of NZ\$0.72 for each share cancelled. Australian registered shareholders will receive these funds in Australian dollars at an exchange rate approved by Tower on or about the record date.



The record date for the scheme is 8 March 2022, with a summary of the key important dates set out below:

Event	Date
Last trading day – Last trading day prior to halt of trading on NZX and ASX.	4 March 2022
Record Date – Record date for determining entitlement to participate in the scheme.	8 March 2022
Implementation Date – Shares cancelled.	9 March 2022
Trading resumes – Trading on NZX and ASX resumes (with ASX trading to be on a deferred basis for this day under temporary code TWRDB).	9 March 2022
Payment – Computershare to make payment and send new shareholding statements (within 10 working days of record date).	By 22 March 2022

Blair Turnbull
Chief Executive Officer
Tower Limited

For media enquiries, please contact in the first instance:

Emily Davies
Head of Corporate Affairs and Reputation
+64 21 815 149
emily.davies@tower.co.nz



Template Corporate Action Notice

(Other than for a Distribution)

Updated as at 17 October 2019

Section 1: issuer information (mandatory)				
Name of issuer	Tower Limited			
Class of Financial Product	Ordinary Shares			
NZX ticker code	TWR			
ISIN (If unknown, check on NZX website)	NZTWRE0011S2			
Name of Registry	Computershare Investor Services Limited			
Type of corporate action (Please mark with an X in the relevant box/es)	Share purchase plan		Renounceable Rights issue	
	Capital reconstruction	X	Non Renounceable Rights issue	
	Call		Bonus issue	
Record date	08/03/2022			
Ex-Date (one business day before the Record Date)	07/03/2022			
Currency	NZD/AUD			
Section 2: Capital reconstruction (delete if not applicable)				
Nature of capital reconstruction (Please mark with an X in applicable box)	Financial Product Split		Financial Product Consolidation	
	Other	X	Amalgamation	
Ratio (for example 1 for 2)	New	1	Existing	10
Treatment of fractions	Rounded up or down to the nearest whole number (with 0.5 rounded down).			
Number of Financial Products to be issued/ redeemed	42,164,726 ordinary shares are estimated to be cancelled (to be determined after rounding).			
Per Financial Product amount (if cash reconstruction)	NZ\$0.72 for each share cancelled (shareholders with Australian registered address to be paid NZ\$0.72 converted into Australian dollars at the exchange rate organised by Tower's share registrar, as approved by Tower).			
Payment date (if cash reconstruction)	09/03/2022 – 22/03/2022			
Allotment date	N/A			

Section 3: Authority for this announcement (mandatory)	
Name of person authorised to make this announcement	Blair Turnbull
Contact person for this announcement	Emily Davies
Contact phone number	+64 21 815 149
Contact email address	emily.davies@tower.co.nz
Date of release through MAP	01/03/2022



+Rule 3.10.1, 3.20.4, 7.18-7.24A, 15.3, Appendix 7A section 7.

Appendix 3A.3

Notification of *security consolidation or split

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Please note that two or more corporate actions on the same *security may not run with different record dates if the timetables result in overlapping (but not identical) ex-periods. It is permissible to run different corporate actions with the same record date except in the case of consolidations or splits which cannot run at the same time as any other corporate action for that entity.

If you are an entity incorporated outside Australia, for *securities other than CDIs / depository interests, please obtain and provide an International Securities Identification Number (ISIN) for the class(es) of *securities to be created during your corporate action. The ISIN(s) should be advised in the Further Information section of this form. Further information on this requirement can be found in the Online Forms section of ASX Online for companies.

*Denotes minimum information required for first lodgement of this form.

**Denotes information that must be provided on or before *business day 0 of the relevant Appendix 6A or Appendix 7A timetable.

The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

Part 1 – Entity and announcement details

Question No.	Question	Answer
1.1	*Name of entity	TOWER LIMITED
1.2	*Registration type and number <i>One of ABN/ARSN/ARBN/ACN or other registration type and number (if "other" please specify what type of registration number has been provided).</i>	ARBN 645941028
1.3	*ASX issuer code	TWR
1.4	*The announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> New announcement <input type="checkbox"/> Update/amendment to previous announcement <input type="checkbox"/> Cancellation of previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	N/A
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	N/A
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A

1.5	<p>*Date of this announcement</p> <p><i>The date of lodgement of the form by the entity via ASX Online.</i></p>	1/3/2022
1.6	<p>*Applicable ASX *security code(s) and description(s) for consolidation or split</p> <p><i>Please confirm the entity's *securities (quoted and unquoted) which will be affected by the consolidation or split. Please note Listing Rule 7.21 in respect of *convertible *securities, Listing Rules 7.22.1 and 7.22.2 in respect of options and Listing Rule 7.24 in respect of partly paid *securities.</i></p>	<p>ASX *security code: TWR</p> <p>*Security description: ORDINARY FULLY PAID FOREIGN EXEMPT NZX</p>

Part 2 – Approvals

Question No.	Question	Answer		
2.1	<p>*Are any of the below approvals required for the consolidation or split before business day 0 of the timetable?</p> <ul style="list-style-type: none"> *Security holder approval Court approval Lodgement of court order with *ASIC ACCC approval FIRB approval; Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the consolidation or split. <p><i>If any of the above approvals apply to the consolidation or split before business day 0 of the timetable, please answer 'yes' and provide details at Q2.2. If "no" go to Part 3.</i></p> <p><i>The purpose of the question is to confirm that relevant approvals are received prior to ASX establishing an ex market in the *securities. If the entity wishes to disclose approvals or conditions which are to be resolved at a later date it should use Part 6 "Further information".</i></p>	Y		
2.2	<p>Approvals</p> <p><i>Select appropriate approval from drop down box as applicable. More than one approval can be selected. This question refers only to events which take place before business day 0 of the timetable. The purpose of the question is to confirm that relevant approvals are received prior to ASX establishing an ex market in the *securities. The "Date for determination" is the date that you expect to know if the approval is given for example the date of the *security holder meeting in the case of *security holder approval or the date of the court hearing in the case of court approval. If the entity wishes to disclose approvals or conditions which are to be resolved at a later date it should use Part 6 "Further information".</i></p>			
*Approval/condition	*Date for determination	*Is the date estimated or actual?	**Approval received/condition met?	Comments
			<p><i>Only answer this question when you know the outcome of the approval – please advise on or before *business day 0 of the relevant Appendix 6A or Appendix 7A timetable.</i></p>	
*Security holder approval	2/2/2022	<input type="checkbox"/> Estimated OR <input checked="" type="checkbox"/> Actual	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Court approval	N/A	<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Lodgement of court order with *ASIC	N/A	<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	
ACCC approval	N/A	<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	

FIRB approval	N/A	<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Other (please specify in comment section)	1/2/2022	<input type="checkbox"/> Estimated OR <input checked="" type="checkbox"/> Actual	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	New Zealand Inland Revenue approval
Other (please specify in comment section)	1/3/2022	<input type="checkbox"/> Estimated OR <input checked="" type="checkbox"/> Actual	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	New Zealand High Court approval

Amended 29/06/15

Part 3 – Consolidation or split timetable and details

Question No.	Question	Answer
3.1	<p>**Record date</p> <p><i>Per Appendix 7A, section 7 the +record date is +business day 3 in the timetable. This is three +business days after the effective date (Q3.2). This is the last day for the entity to register transfers on a pre consolidation or split basis and the date on which the register is closed to determine the register for the consolidation or split of +securities.</i></p> <p><i>The +record date must be at least four +business days from the current date. Please note that the +record date and the date that trading in the post consolidation or split +securities commences on a deferred settlement basis (Q3.4) cannot be changed (even to postpone it or cancel it) any later than 12 noon Sydney time on the previously advised last day for trading in pre consolidation or split +securities (Q3.3).</i></p>	8/3/2022
3.2	<p>Date of +security holder meeting</p> <p><i>Same date as provided in Q2.2.</i></p>	2/2/2022
3.2a	<p>Effective date of consolidation or split</p> <p><i>Per Appendix 7A, section 7 the effective date is +business day 0 in the timetable and is 3 +business days before the +record date. This date can be the date of the security holder meeting to pass the necessary resolution to approve the consolidation or split, or a later date specified in the resolution.</i></p>	2/2/2022
3.3	<p>*Last day for trading in pre consolidation or split +securities</p> <p><i>Per Appendix 7A, section 7 this is +business day 1 in the timetable and the +business day after the effective date. –</i></p>	4/3/2022
3.4	<p>*Trading in the post consolidation or split +securities commences on a deferred settlement basis.</p> <p><i>If agreed by ASX, trading in the post consolidation or split securities commences on a deferred settlement basis on this day. If the entity's +securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.</i></p> <p><i>Per Appendix 7A, section 7 this is +business day 2 in the timetable and the second +business day after the effective date.</i></p> <p><i>Please note that the +record date and the date that trading in the post consolidation or split +securities commences on a deferred settlement basis cannot be changed (even to postpone it or cancel it) any later than 12 noon Sydney time on the previously advised last day for trading in pre consolidation or split +securities (Q3.3).</i></p>	7/3/2022
3.5	<p>+Record date</p> <p><i>Same as Q3.1 above.</i></p>	8/3/2022
3.6	<p>First day for entity to update its register and to send holding statements to</p>	9/3/2022

	<p>*security holders reflecting the change in the number of *securities they hold.</p> <p><i>Per Appendix 7A, section 7 this is +business day 4 in the timetable, and the +business day after the *record date.</i></p>	
3.7	<p>Last day for entity to update its register and send holding statements to *security holders reflecting the change in the number of *securities they hold and to notify ASX that this has occurred. (+Issue Date)</p> <p><i>Per Appendix 7A, section 7 this is the day that the deferred settlement market ends. This is *business day 8 in the timetable and five *business days after the *record date.</i></p> <p><i>Please note that the *issue date cannot be changed (even to postpone it) any later than 12 noon Sydney time on the previous *issue date advised.</i></p>	9/3/2022
3.8	<p>Trading starts on a normal T+2 basis</p> <p><i>Per Appendix 7A, section 7 this is *business day 9 in the timetable. This date is six *business days after the *record date and is the *business day after the *issue date. .</i></p>	10/3/2022
3.9	<p>First settlement of trades conducted on a deferred settlement basis and on a normal T+2 basis</p> <p><i>Per Appendix 7A, section 7 this is *business day 11 in the timetable. This date is eight *business days after the *record date and two *business days after T+2 trading starts.</i></p>	14/3/2022

Amended 07/03/16, Amended 01/12/19

Part 4 – Event type and details

Question No.	Question	Answer
4.1	<p>*The event is</p> <p><i>Please select one. If "consolidation" please answer Q4.1a, if "split" please answer Q4.1b.</i></p>	<input checked="" type="checkbox"/> *Security consolidation <input type="checkbox"/> *Security split
4.1a	<p>*Consolidation ratio</p> <p><i>Ratios may only be expressed as whole numbers. Fractional ratios will need to be multiplied up to a whole number (for example 1:1.5 should be expressed as 2:3). Where you consolidate five *securities into one *security, the answer above is 5.00 (pre-consolidation) *securities will be consolidated into 1.00 (post-consolidation) *security. To consolidate three *securities into two *securities, the answer above is 3.00 (pre-consolidation) *securities will be consolidated into 2.00 (post-consolidation) *securities.</i></p> <p>ALL: Please note that the ratio (multiplier or divisor) cannot be changed any later than 12 noon Sydney time on the day before the previously advised date in Q3.4.</p>	<p>the *securities will be consolidated on the basis that</p> <p>every</p> <p>10 (pre-consolidation) *securities will be consolidated into</p> <p>9 (post-consolidation) *security (/ies)</p>
4.1b	<p>*Split ratio</p> <p><i>Ratios may only be expressed as whole numbers. Fractional ratios will need to be multiplied up to a whole number (for example 1:1.5 should be expressed as 2:3). Where you split each *security into five, the answer above is every 1.00 (pre-split) *security will be divided into 5.00 (post-split) *securities. To divide each two *securities into three *securities the answer is 2.00 (pre-split) *securities will be divided into 3.00 (post-split) *securities.</i></p> <p>ALL: Please note that the ratio (multiplier or divisor) cannot be changed any later than 12 noon Sydney time on the day before the previously advised date in Q3.4.</p>	<p>the *securities will be split on the basis that</p> <p>every</p> <p>_____ (pre-split) *securities will be divided into</p> <p>_____ (post-split) *securities.</p>
4.2	<p>*Scrip fraction rounding:</p> <p><i>Please select the appropriate description regarding how fractions will be handled. If you do not have a rounding policy please choose "Fractions rounded down to the nearest whole number or fractions disregarded".</i></p>	<input type="checkbox"/> Fractions rounded up to the next whole number <input type="checkbox"/> Fractions rounded down to the nearest whole number or fractions disregarded <input type="checkbox"/> Fractions sold and proceeds distributed <input type="checkbox"/> Fractions of 0.5 and over rounded up <input checked="" type="checkbox"/> Fractions over 0.5 rounded up

Part 5 – *Securities on issue before and after consolidation or split

A change to the terms or price of *convertible securities should be advised in Part 6 – “Further information”.

Question No.	Question	Answer					
5.1	**Securities on issue before and after the consolidation or split <i>Please confirm the number of the entity's *securities on issue before and after the consolidation or split. Please note Listing Rule 7.21 in respect of *convertible securities, Listing Rules 7.22.1, 7.22.2 in respect of options and Listing Rule 7.24 in respect of partly paid *securities. If an estimate is provided please provide the actual amounts as soon as reasonably practicable and no later than the *issue date.</i>						
ASX *security code	ASX *security description	Quoted/ unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/ Actual		
TWR	ORDINARY FULLY PAID FOREIGN EXEMPT NZX	Quoted	421,647,258	379,482,532	Estimated		
5.2	*Exercise price of options <i>Please confirm the exercise price of options on issue before and after the consolidation or split. Please note Listing Rule 7.21 in respect of *convertible securities, and Listing Rules 7.22.1, 7.22.2 in respect of options.</i>						
ASX *security code	ASX *security description	Quoted/ unquoted	Currency	Exercise price pre consolidation or split	Exercise price post consolidation or split		
5.3	*Partly paid *securities affected by the consolidation or split <i>Please confirm the effect of the consolidation or split on “paid to” and “unpaid” amounts for partly paid *securities on issue before and after the consolidation or split. Please note Listing Rule 7.21 in respect of *convertible securities and Listing Rule 7.24 in respect of partly paid *securities. If there is more than one *security please include the additional *securities.</i>						
ASX *security code	ASX *security description	Quoted/ unquoted	Currency	Paid up amount pre consolidatio n or split	Paid up amount post consolidatio n or split	Unpaid amount pre consolidatio n or split	Unpaid amount post consolidation or split

Part 6 – Further Information

Question No.	Question	Answer
6.1	Further information relating to the consolidation or split <i>Please provide any further information relating to this event.</i>	N/A

Introduced 22/09/14; amended 29/06/15; amended 07/03/16; amended 01/12/19

+Rule 3.10.1, 3.20.4, 7.18-7.24, 15.3, Appendix 7A section 8

Appendix 3A.4

Notification of cash return of capital

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Please note that two or more corporate actions on the same *security may not run with different record dates if the timetables result in overlapping (but not identical) ex-periods. It is permissible to run different corporate actions with the same record date except in the case of consolidations or splits which cannot run at the same time as any other corporate action for that entity.

*Denotes minimum information required for first lodgement of this form.

**Denotes information that must be provided on or before *business day 0 of the relevant Appendix 6A or Appendix 7A timetable.

The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

If a cash special dividend is paid at the same time as the return of capital the entity must also lodge Appendix 3A.1 – notification of dividend / distribution.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity	TOWER LIMITED
1.2	*Registration type and number <i>One of ABN/ARSN/ARBN/ACN or other registration type and number (if "other" please specify what type of registration number has been provided).</i>	ARBN 645941028
1.3	*ASX issuer code	TWR
1.4	*The announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> New announcement <input type="checkbox"/> Update/amendment to previous announcement <input type="checkbox"/> Cancellation of previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	N/A
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	N/A
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above. If information has previously been provided in Part 3D of the form "Preference *security distribution rate details" please also confirm whether the rate changes remain in place for the *security or are also cancelled.</i>	N/A
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A
1.5	*Date of this announcement	1/3/2022

	<i>The date of lodgement of the form by the entity via ASX Online.</i>	
1.6	<p>*Applicable ASX *security code and description for cash return of capital</p> <p><i>Please select the *security to which the notification applies. Only one *security can be selected for each form. Consequent changes to option pricing are covered in later parts of this form.</i></p>	<p>ASX *security code: TWR</p> <p>*Security description: ORDINARY FULLY PAID FOREIGN EXEMPT NZX</p>

Part 2 – Approvals

Question No.	Question	Answer		
2.1	<p>*Are any of the below approvals required for the cash return of capital before business day 0 of the timetable?</p> <ul style="list-style-type: none"> +Security holder approval Court approval Lodgement of court order with +ASIC ACCC approval FIRB approval; Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the cash return of capital. <p><i>If any of the above approvals apply to the cash return of capital before business day 0 of the timetable, please answer 'yes' and provide details at Q2.1a. If "no" go to Q2.2.</i></p> <p><i>The purpose of the question is to confirm that relevant approvals are received prior to ASX establishing an ex market in the +securities. If the entity wishes to disclose approvals or conditions which are to be resolved at a later date it should use Part 5 "Further information".</i></p>	Y		
2.1a	<p>Approvals</p> <p><i>Select appropriate approval from drop down box as applicable. More than one approval can be selected. This question refers only to events which take place before business day 0 of the timetable. The purpose of the question is to confirm that relevant approvals are received prior to ASX establishing an ex market in the +securities. The "Date for determination" is the date that you expect to know if the approval is given for example the date of the +security holder meeting in the case of +security holder approval or the date of the court hearing in the case of court approval. If the entity wishes to disclose approvals or conditions which are to be resolved at a later date it should use Part 5 "Further information". Please note that Listing Rules 7.19.1-7.19.3 set time limits for the notification of court approval, the proposed date for lodgement of court order with a regulatory authority and confirmation that the court order has been lodged with the regulatory authority.</i></p>			
*Approval/condition	*Date for determination	*Is the date estimated or actual?	**Approval received/condition met?	Comments
			<p><i>Only answer this question when you know the outcome of the approval – please advise on or before +business day 0 of the relevant Appendix 6A or Appendix 7A timetable.</i></p>	
+Security holder approval	2/2/2022	<input type="checkbox"/> Estimated OR <input checked="" type="checkbox"/> Actual	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Court approval	N/A	<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Lodgement of court order with +ASIC	N/A	<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	
ACCC approval	N/A	<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	
FIRB approval	N/A	<input type="checkbox"/> Estimated OR <input type="checkbox"/> Actual	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Other (please specify in comment section)	1/2/2022	<input type="checkbox"/> Estimated OR <input checked="" type="checkbox"/> Actual	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	New Zealand Inland Revenue approval
Other (please specify in comment section)	1/3/2022	<input type="checkbox"/> Estimated OR <input checked="" type="checkbox"/> Actual	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	New Zealand High Court approval
2.2	*Is the cash return of capital a selective reduction of capital <i>If "yes" please answer Q2.2a and 2.2b, if "no" go to Part 3.</i>		N	
2.2a	*Date of lodgement of +security holder resolution approving the cash return of capital with +ASIC <i>Please provide the estimated or actual date of lodgement of +security holder resolution approving the cash return of capital with +ASIC. If estimated date is provided please provide the actual date by way of an update to this form when the resolution has been lodged with +ASIC.</i>		N/A	
2.2b	*Date that is fourteen days after date of lodgement of +security holder resolution approving the capital return with +ASIC		N/A	

Amended 29/06/15

Part 3 – cash return of capital timetable and details

Question No.	Question	Answer
3.1	<p>**Record date</p> <p><i>Per Appendix 7A, section 8 the +record date is +business day 3 in the timetable. This is three +business days after the effective date (Q3.1a).</i></p> <p><i>This is the last day for the entity to register transfers on a pre return of capital basis and the date on which the register is closed to determine entitlements to the cash return of capital.</i></p> <p><i>The +record date must be at least four +business days from the current date.</i></p> <p><i>Please note that the +record date and the date that trading in the re-organised +securities on an “ex return of capital” basis commences (Q3.3) cannot be changed (even to postpone it or cancel it) any later than 12 noon Sydney time on the day before the previously advised date that trading in the re-organised +securities on an “ex return of capital” basis commences (Q3.3)..</i></p>	8/3/2022
3.1a	<p>Effective date of the cash return of capital</p> <p><i>Per Appendix 7A, section 8 the effective date is +business day 0 in the timetable and is 3 +business days before the +record date.</i></p> <p><i>In the case of an equal reduction, this is the day after the resolution approving the cash return of capital and in the case of a selective reduction, 14 days after the date of lodgement of a copy of the resolution approving the cash return of capital with ASIC under section 256C(3) of the Corporations Act.</i></p>	2/2/2022
3.2	<p>*Does the entity have quoted options on issue</p> <p><i>If the answer is Yes, answer 3.4a, 3.5a & b</i></p>	N
3.2a	<p>Last day for trading in “cum return of capital” +securities. If the entity has quoted options, last day for trading in pre-return of capital quoted options.</p> <p><i>Per Appendix 7A, section 8 this is +business day 1 in the timetable and one +business day after the effective date.</i></p> <p><i>The last day for trading in pre return of capital quoted options only applies if the entity has quoted options in which case the exercise price will change and new holding statements will be issued to option holders.</i></p>	N/A
3.3	<p>*Trading in the re-organised +securities on an “ex return of capital” basis commences.</p> <p>If the entity has quoted options and ASX agrees, trading in the quoted options commences on a +deferred settlement basis.</p> <p><i>If the entity’s +securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.</i></p> <p><i>Per Appendix 7A, section 8 this is +business day 2 in the timetable and the second +business day after the effective date.</i></p>	7/3/2022

	<i>Please note that the *record date and the date that trading in the re-organised +securities on an "ex return of capital" basis commences cannot be changed (even to postpone it or cancel it) any later than 12 noon Sydney time on the day before the previously advised last day for trading in "cum return of capital" +securities (Q3.2a).</i>	
3.4	*Record date <i>Same as Q3.1 above.</i>	8/3/2022
3.4a	If the entity has quoted options, first day for the *entity to send holding statements to *security holders notifying them of the change in exercise price for the quoted options they hold. <i>This date only applies if the entity has quoted options.</i> <i>Per Appendix 7A, section 8 this is +business day 4 in the timetable and one *business day after the record date.</i>	N/A
3.5	* Payment date for cash return of capital. If applicable and the *entity has quoted options, *deferred settlement market in options ends. Last day for entity to send holding statements to *security holders notifying them of the change in exercise price for the quoted options they hold and to notify ASX that this has occurred. <i>Per Appendix 7A, section 8 this is +business day 8 in the timetable and five *business days after the *record date.</i> <i>Please note that the payment date cannot be changed (even to postpone it or cancel it) any later than 12 noon Sydney time on the day of the previous payment date advised.</i>	By 22/3/2022
3.5a	If the entity has quoted options, trading in the options starts on a normal T+2 basis <i>Per Appendix 7A, section 8 this is *business day 9 in the timetable. This date is six *business days after the *record date and is the *business day after the payment date.</i>	N/A
3.5b	If the entity has quoted options, first settlement of trades conducted on a *deferred settlement basis and on a normal T+2 basis <i>Per Appendix 7A, section 8 this is *business day 11 in the timetable. This date is eight *business days after the *record date and two *business days after T+2 trading starts.</i>	N/A
3.6	*Currency in which the cash return of capital is made <i>This currency will be the currency in which all other fields relating to the return of capital will appear. This is referred to as the "primary currency".</i>	NZD – New Zealand Dollar
3.7	*Cash return of capital amount per *security <i>Please provide the amount of the cash return of capital in the primary currency. If the currency is not AUD please answer 3.7a – 3.7c.</i>	NZD 0.72000000

3.7a	<p>AUD equivalent return of capital amount per +security (in primary currency)</p> <p><i>Only for non-AUD returns of capital.</i></p> <p><i>ASX publishes an AUD equivalent amount for non-AUD returns of capital. If this amount is not provided by the entity it is calculated and published using the RBA rate of exchange on the day before the effective-date. The entity should only populate this field if an actual amount is known. If amount not known please answer 3.7b. If known go to 3.7c.</i></p>	Unknown
3.7b	If AUD equivalent not known, date for information to be released	9/3/2022
3.7c	FX rate (in format AUD 1.00 / Primary currency rate)	N/A

Amended 07/03/16; Amended 01/12/19

Part 4 – Changes to option pricing as a result of the cash return of capital

Question No.	Question	Answer			
4.1	<p>*Will the cash return of capital affect the exercise price of any entity-issued options</p> <p><i>If "yes", please answer Q4.1a, if "no" go to Part 5.</i></p>	N			
4.1a	<p>*Exercise price of options</p> <p><i>Please confirm the exercise price of options on issue before and after the cash return of capital. Please provide the amount in the primary currency in dollars (or equivalent denomination for foreign currency). Listing Rule 7.22.3 governs the change in exercise price of options in a cash return of capital. If there is more than one *security please include the additional *securities.</i></p>				
ASX *security code	ASX *security description	Quoted/ unquoted	Currency	Exercise price before cash return of capital	Exercise price after cash return of capital

Part 5 – Further Information

Question No.	Question	Answer
5.1	*Has the entity applied for an ATO class ruling relating to this cash return of capital? <i>If “yes” please answer Q5.1a, if “no” go to 5.2. If the ATO ruling is a condition of the event proceeding please include it at Q2.1 and 2.1a – Conditions.</i>	Y
5.1a	*Please provide further information on the ATO ruling <i>If the ATO ruling is a condition of the event proceeding please include it at item 2.1 and 2.1a - Conditions.</i>	The ATO Ruling has been applied for and is currently in the process of being considered by the ATO. A market announcement will be issued when the ATO concludes its consideration of the application.
5.2	Source of funds for cash return of capital	Cash on hand
5.3	Further information relating to this cash return of capital <i>Please provide any further information relating to this cash return of capital.</i>	N/A

Introduced 22/09/14, Amended 29/06/15; Amended 07/03/16; Amended 01/12/19