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Auckland 1142, New Zealand
ARBN 645 941 028
Incorporated in New Zealand

22 June 2022

Market Information

NZX Limited

Level 2, NZX Centre

11 Cable Street

Wellington

New Zealand

Company Announcements Office

Australian Securities Exchange Limited

Exchange Centre

Level 6, 20 Bridge Street

Sydney NSW 2000

Australia

Tower AUD FX Rate for FY 2022 Interim Dividend

On Thursday 26 May 2022 Tower Limited (Tower) (NZX/ASX:TWR) announced an interim dividend.

The foreign exchange rate used for Tower's interim dividend paid to Australian investors in AUD has been set at \$0.90357 AUD. Dividends will be paid on 30 June 2022.

Attached is an updated ASX Appendix 3A.1 Notification of Dividend/Distribution released to the ASX.

ENDS

This announcement has been authorised by Blair Turnbull, CEO, Tower Limited.

For media enquiries, please contact in the first instance:

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Update Summary

Entity name

TOWER LIMITED

Security on which the Distribution will be paid

TWR - ORDINARY FULLY PAID FOREIGN EXEMPT NZX

Announcement Type

Update to previous announcement

Date of this announcement

22/6/2022

Reason for the Update

Confirmation of the foreign exchange rate used for the Tower Limited 2022 interim dividend paid to Australian investors in AUD has been set at 0.90357

Additional Information

N/A

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

TOWER LIMITED

1.2 Registered Number Type

ARBN

Registration Number

645941028

1.3 ASX issuer code

TWR

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Confirmation of the foreign exchange rate used for the Tower Limited 2022 interim dividend paid to Australian investors in AUD has been set at 0.90357

1.4b Date of previous announcement(s) to this update

26/5/2022

1.5 Date of this announcement

22/6/2022

1.6 ASX +Security Code

TWR

ASX +Security Description

ORDINARY FULLY PAID FOREIGN EXEMPT NZX

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

31/3/2022



2A.4 +Record Date

16/6/2022

2A.5 Ex Date

15/6/2022

2A.6 Payment Date

30/6/2022

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

NZD - New Zealand Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

NZD 0.02500000

2A.9a AUD equivalent to total dividend/distribution amount per +security

AUD 0.02258900

2A.9b If AUD equivalent not known, date for information to be released **Estimated or Actual?**

22/6/2022

Actual

2A.9c FX rate (in format AUD 1.00 / primary currency rate): AUD

AUD 1.00

FX rate (in format AUD rate/primary currency rate) Primary Currency rate

NZD 1.10673000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

Yes

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We do not have a securities plan for dividends/distributions on this security

2A.12 Does the +entity have tax component information apart from franking?

No

2A.13 Withholding tax rate applicable to the dividend/distribution (%)

15.000000 %



Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

Yes

2B.2 Please provide a description of your currency arrangements

Payment to shareholders on the Australian register will be calculated on the NZD/AUD foreign exchange rate of 0.90357

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

Currency	Payment currency equivalent amount per security
AUD - Australian Dollar	AUD 0.02258900

2B.2b Please provide the exchange rates used for non-primary currency payments

NZD/AUD 0.90357

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released

Estimated or Actual?

Actual

22/6/2022

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

NZD

3A.1b Ordinary Dividend/distribution amount per security

NZD 0.02500000

3A.2 Is the ordinary dividend/distribution franked?

No

3A.3 Percentage of ordinary dividend/distribution that is franked

0.0000 %

3A.5 Percentage amount of dividend which is unfranked

100.0000 %



3A.4 Ordinary dividend/distribution franked amount per +security

NZD 0.00000000

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

NZD 0.02500000

Part 3F - NZD declared dividends/distributions - supplementary dividend/distribution

3F.1 Is a supplementary dividend/distribution payable?

No

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

N/A

5.2 Additional information for inclusion in the Announcement Summary

N/A