



10 October 2013

Nathan Bartrop  
Senior Adviser, Listings Compliance  
ASX Compliance Pty Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Nathan

**TOWER LIMITED – APPENDIX 3Y**

We refer to your letter dated 8 October 2013 and respond as follows:

1. The requirement to lodge the Appendix 3Y arose as a result of the appointment of a TOWER Limited Director to the Board of Directors of TOWER Option Scheme Limited, which is the corporate trustee of the TOWER Executive Share Option Plan. The three day delay in filing the Appendix 3Y was inadvertent and due to an administrative oversight.
2. The Company has policies and procedures in place relating to the disclosure of Directors' interests in the Company and these are reiterated periodically.
3. As a result of this issue arising, we have made changes to the Company's regulatory administrative/procedures to highlight the disclosure requirement and have discussed the matter internally. We are confident of the Company's ability to comply with the disclosure requirements under ASX listing rule 3.19.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Michael Boggs", written over a blue horizontal line.

**Michael Boggs**  
Chief Operating Officer  
TOWER

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8 October 2013

Mr Michael Boggs  
Chief Operating Officer  
TOWER Limited  
Level 11  
22 Fanshawe Street  
Auckland, New Zealand 1141

By Email

Dear Michael

### TOWER Limited (the "Company")

We refer to the following;

1. The Appendix 3Y lodged by the Company with ASX on 3 October 2013 for Mr David Hancock ( the "Director Notice");
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

*The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*

3. Listing rule 3.19B which states as follows.

*An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.*



4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Director Notice indicates that Mr Hancock's notifiable interest changed on 23 September 2013. It appears that the Director Notice should have been lodged with ASX by 30 September 2013. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Director Notice was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail. It should not be sent to the Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 9.30 a.m. A.E.D.T.) on Monday, 14 October 2013.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely

A handwritten signature in black ink, appearing to read 'N. Bartrop'.

Nathan Bartrop  
Senior Adviser, Listings Compliance