# Notice Pursuant to Clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014

**Auckland, NZ – 21 November 2025**

Trade Window Holdings Limited (NZX: TWL) ("**TradeWindow**") today announced that it intends to undertake a placement of approximately A$5 million (NZ$5.76 million[1]) of newly issued ordinary shares to existing and new investors ("**Placement**").

The Placement is made in reliance upon the exclusion in clause 19 of schedule 1 to the Financial Markets Conduct Act 2013 ("**Act**").

This notice is provided under subclause 20(1)(a) of schedule 8 to the Financial Markets Conduct Regulations 2014 ("**Regulations**").

As at the date of this notice:

- TradeWindow is in compliance with the continuous disclosure obligations that apply to it in relation to ordinary shares in TradeWindow;
- TradeWindow is in compliance with its financial reporting obligations (as defined in subclause 20(5) of schedule 8 to the Regulations);
- there is no information that is "excluded information" (as defined in subclause 20(5) of schedule 8 to the Regulations) in respect of TradeWindow.

The Placement is not expected to have any material effect or consequence on the control of TradeWindow within the meaning set out in clause 48 of Schedule 1 of the Act.

ENDS

[1] Exchange rate as at 19 November 2025: A$1/NZ$1.15