NZX
NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Template
Corporate Action Notice
(Other than for a Distribution)

Updated January 2024

Section 1: Issuer information (mandatory)				
Name of issuer	Trade Window Holdings Limited			
Class of Financial Product	Ordinary Shares			
NZX ticker code	TWL			
ISIN (If unknown, check on NZX website)	NZTWLE0004S0			
Name of Registry	Computershare Investor Services Limited			
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer		Renounceable Rights issue or Accelerated Offer	
	Capital reconstruction		Non-Renounceable Rights issue or Accelerated Offer	
	Call		Bonus issue	
	Placement	X		
Record date	N/A			
Ex Date (one business day before the Record Date)	N/A			
Currency	NZD/AUD			
External approvals required before offer can proceed on an unconditional basis?	Y			
Details of approvals required	Approval of the Placement by ordinary resolution of the shareholders of TWL under NZX Listing Rule 4.2.1 and ASX approval of the quotation of TradeWindow's shares on the ASX.			

Section 7: Placement **(delete full section if not applicable, or mark rows as N/A if not applicable)***	
Number of Equity Securities to be issued	Up to 23,000,000 million ordinary shares. TWL shall have the ability, subject to shareholder approval in accordance with NZX Listing Rule 4.2 and in its complete discretion, to accept subscriptions over this amount.
Issue price per Equity Security	NZ$0.25/AU$0.22 per new share.
Maximum dollar amount of Equity Securities to be issued	TWL intends to issue AU$5,000,000 (approximately NZ$5.76 million) of ordinary shares under the Placement,

	with the ability to accept oversubscriptions at TWL's discretion.
Proposed issue date	Tuesday 16 December 2025
Existing holders eligible to participate	Y
Related Parties eligible to participate	Y
Basis upon which participation by existing Equity Security holders will be determined	To existing shareholders and other eligible wholesale and institutional and investors that will be invited to participate in the Placement by the Lead Manager.
Purpose(s) for which the Issuer is issuing the Equity Securities	The proceeds of the Placement will be used for: • software development; • repayment of debt; • providing additional working capital; and • funding the ASX Foreign Exempt listing and offer costs.
Reason for placement rather than a pro-rata rights issue or an offer under a Share Purchase Plan in which the Issuer's existing Equity Security holders would have been eligible to participate	TWL considers a placement structure to be in the best interests of TWL and its existing shareholders, as the placement will allow TWL to access a broader pool of potential investors giving greater certainty around the achievement of the targeted raising size and more favourable pricing for TWL. A non-pro rata offer is being undertaken with a view that the offer will provide the company with an opportunity to broaden its shareholder base, particularly in Australia ahead of its Foreign Exempt Listing, and improve liquidity.
Equity Securities to be issued subject to voluntary escrow	N/A
Number and class of Equity Securities to be issued that will be subject to voluntary escrow and the date from which they will cease to be escrowed	N/A
Section 8: Lead Manager and Underwriter (mandatory)	
Lead Manager(s) appointed	Y
Name of Lead Manager(s)	Bell Potter Securities Limited
Fees, commission or other consideration payable to Lead Manager(s) for acting as lead manager(s)	A fee equal to 6% of the gross proceeds raised under the Placement is payable to Bell Potter Securities Limited.
Underwritten	N
Name of Underwriter(s)	N/A
Extent of underwriting (i.e. amount or proportion of the offer that is underwritten)	N/A
Fees, commission or other consideration payable to	N/A

Underwriter(s) for acting as underwriter(s)	
Summary of significant events that could lead to the underwriting being terminated	N/A
Section 9: Authority for this announcement (mandatory)	
Name of person authorised to make this announcement	Andrew Balgarnie
Contact person for this announcement	Andrew Balgarnie, Chief Strategy Officer
Contact phone number	+64 27 559 4133
Contact email address	andrew@tradewindow.io
Date of release through MAP	21.11.2025