

MARKET RELEASE

2 OCTOBER 2023

## nChain transaction update

TradeWindow (NZX: TWL), the global trade software business provides the following update in connection with the commencement of the previously announced nChain strategic partnership,

Under the terms of the NZ\$11.159 million agreement with scope covering cash investment, software development, software licenses, and enterprise architecture services, nChain is obliged to subscribe for 28,236,172 TradeWindow shares in total. On commencement, the agreement requires nChain settle the cash portion of the investment worth NZ\$2.391 million in exchange for 6,050,508 of those shares.

During the course of Friday evening and over the weekend, it became apparent to TradeWindow that following Board and Management changes at nChain, the UK company is currently not in a position to make payment of the cash subscription amount as scheduled under the strategic partnership agreement.

TradeWindow has engaged legal counsel and intends to pursue available remedies in respect of the breach by nChain under the strategic partnership agreements.

The failure of nChain to settle the cash subscription payment has triggered an event of review under TradeWindow's bank facility agreements and TradeWindow will engage its financier immediately to seek a waiver of the review event.

TradeWindow will update the market when it has a resolution in respect of the breach by nChain and will be making no further comment on the matter until that time. It will continue to pursue other capital raising avenues as previously signalled to the market.

Released for and on behalf of TradeWindow by:

AJ Smith  
Executive Director and Chief Executive Officer

ENDS

### About TradeWindow:

*Founded in December 2018, TradeWindow is an NZX-listed software company that provides digital solutions for exporters, importers, freight forwarders, and customs brokers to drive productivity, increase connectivity, and enhance visibility. TradeWindow's software solutions integrate to form a cohesive digital trade platform that enables customers to more efficiently run their back-end operations, share information and securely collaborate with a global supply chain made up of customers, ports, terminals, shipping lines, banks, insurance companies, and government authorities.*

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