

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

Not for release to US wire services or distribution in the United States

Auckland, NZ – 17 January 2023

Trade Window Holdings Ltd (NZX: TWL) ("**TradeWindow**") announced its intention to raise up to NZ\$20 million via a non-underwritten capital raising ("**Share Offer**"). The Share Offer is open to both existing shareholders in TradeWindow and new investors, in each case who are resident in New Zealand, and to wholesale investors in Australia, the Territory of the Wallis and Futuna Islands, Hong Kong, Singapore and certain other jurisdictions, in each case in private share offers that are exempt from local prospectus or registration requirements.

The Share Offer opens today, 17 January 2023.

The Share Offer is being 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 Share Offer 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