



Special Shareholders' Meeting

12 June 2024



Welcome



Alasdair MacLeod

Chair

Disclaimer

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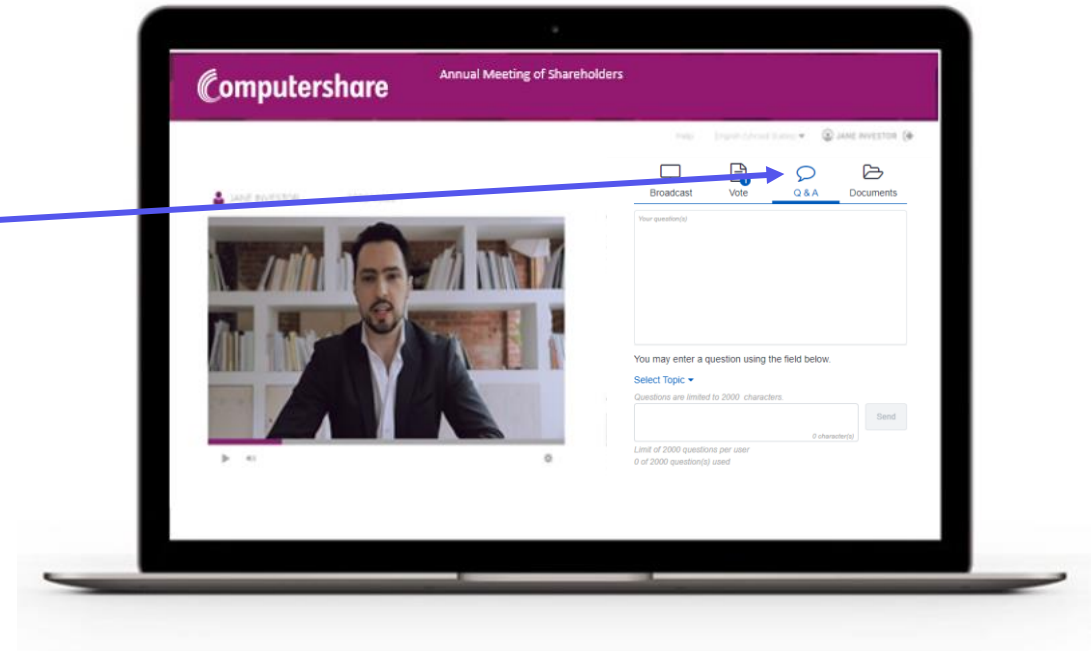
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How to participate in the virtual meeting – Q&A

Shareholder & Proxyholder Q&A Participation

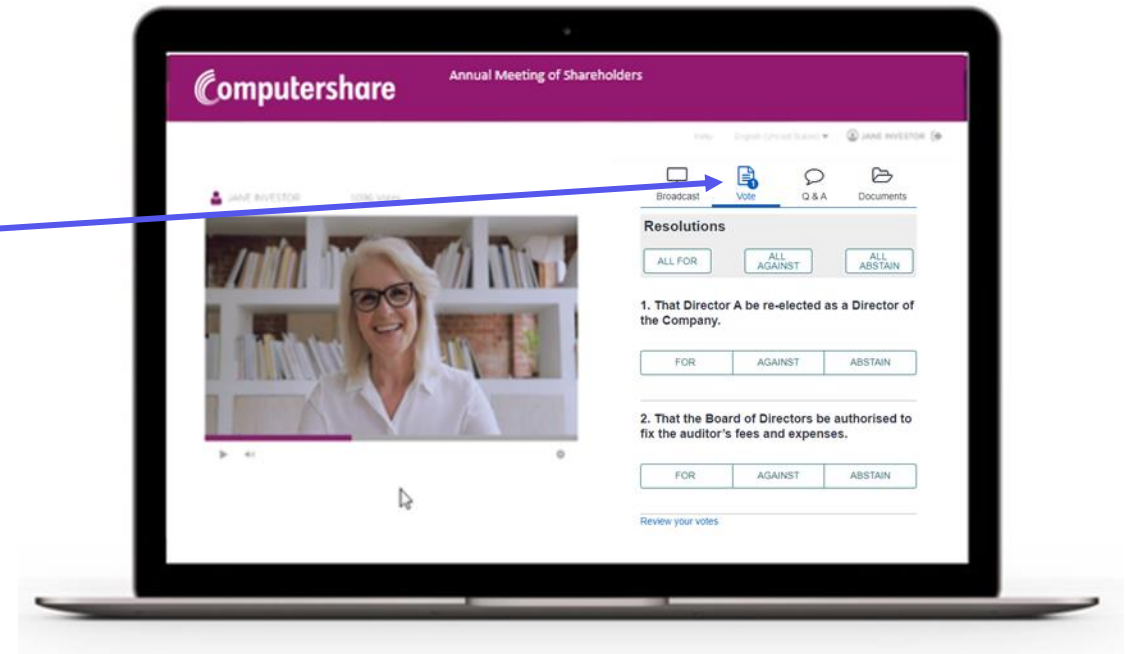
- **Written Questions:** Questions may be submitted ahead of the meeting. If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen at anytime. Type your question into the field and press submit. Your question will be immediately submitted.
- The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.



How to participate in the virtual meeting - Voting

Shareholder & Proxyholder Q&A Participation

- Once the voting has been opened, the resolutions and voting options will allow voting.
- To vote, simply click on the Vote tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.
- Your vote has been cast when the tick appears. To change your vote, select 'Change Your Vote'.



Agenda

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Directors





A. J. Smith

Executive Director and CEO

Multiple growth levers

Capital efficient growth focused on acquiring market positions that can help sustain building a competitive advantage in innovation



INNOVATION

of the Global Trade Platform



GREATER USAGE

by existing customers



NEW CUSTOMERS

on the platform



ACQUISITION

to accelerate and de-risk growth

513 organisations use our technology

Some of the Australasia's most prolific shippers and freight forwarders rely on our solutions to run business critical operations

Dairy



Meat



Seafood



Horticulture



Logistics & other



Note, logos don't necessarily correspond to top customers.

Pathway to profitability

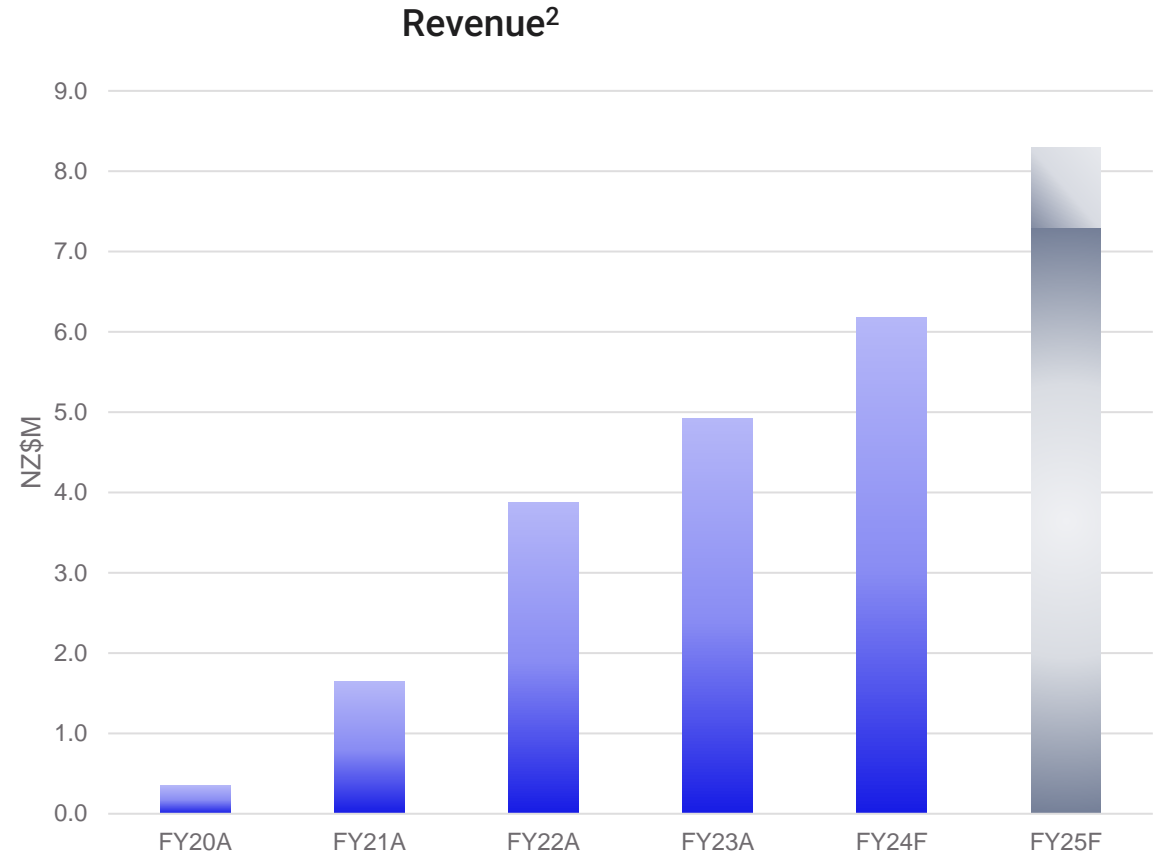
- Forecast growth supports monthly **EBITDA break-even in March 2025¹**
- Predictable recurring revenues from over **513² customers** including some of the world's most prolific agriculture exporters and freight forwarders
- Strong market position with **more than 50%** of New Zealand's primary industry exporters using TradeWindow software
- Focus on increasing revenue in winning products to fund a **self-sustainable innovation and development programme**
- Offshore innovation and development division to **reduce cost, access talent, and boost productivity**

1. Forward looking financial information should be read in conjunction with key assumptions on Slide#21
2. Customers as at 31 March 2024



Growing from solid foundations

- Delivered a CAGR of 104%¹ since the start of commercialisation in January 2020
- Forecasting continued revenue growth in the range of 20% to 34% year-on-year for FY25 (1 April 2024 to 31 March 2025)
- Trading revenue guidance of \$7.3m to \$8.3m for FY25
- Forecast revenue growth underpinned by cross-selling to existing customers and winning new customers in Australia



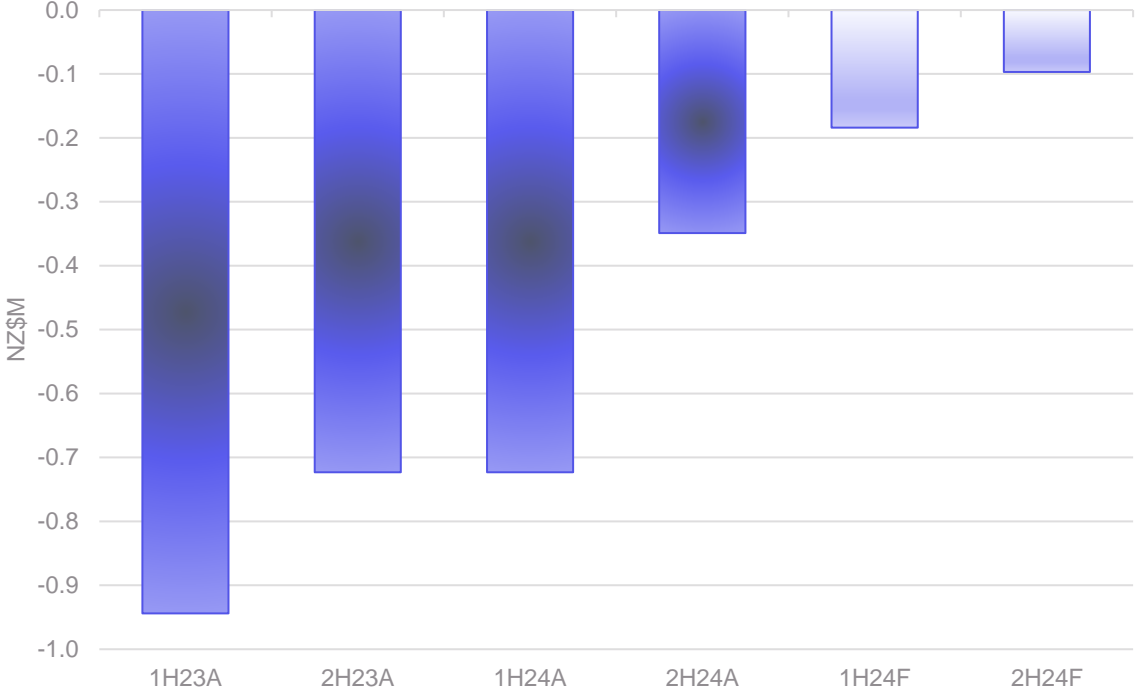
1. CAGR period FY20 to FY24
2. Forward-looking financial information should be read in conjunction with key assumptions on Slide 21

TradeWindow 2.0

Pathway to profitability and continued revenue growth

- Monthly EBITDA breakeven expected March 2025
- Positive monthly cash flow expected approximately six months later
- Rationalised cost base includes reduced headcount, hybrid working, and offshore innovation and development
- Supported via ASB Bank removal of 2x facility limit cash covenant and extended amortisation relief to March 2025

Average half year cash burn¹



1. Forward-looking financial information should be read in conjunction with key assumptions on Slide 21

Capital to support path to profitability: use of proceeds

Sources ¹	
Private placement	\$2.0m
Share Purchase Plan	\$0.22m
Total	\$2.22m

Uses	
Cash on balance sheet*	\$2.0m
Transaction costs	\$0.22m
Total	\$2.22m

¹ All figures assume resolution of this meeting are approved by Resolution 1 of this special meeting

² In addition to the Share Offer, TradeWindow may explore potential debt funding options to further enable it to capitalise on future growth opportunities

1. Drive organic growth in Australia

- Capture further market share in Australia with a focus on direct sales and establishing channel partnerships
- Building company and product profile to support lead generation and conversion in the Australian market

2. Path to profitability in FY25

- Strengthen balance sheet to take the business through to profitability during FY25
- Provides resilience to weather unforeseen trading variability and macroeconomic events

3. Supporting existing solutions

- Maintaining existing solutions to ensure a high-quality user experience and reliability
- Progressive release of new revenue generating features and functionality which provide a pathway to delivering the global trade platform



Alasdair MacLeod

Chair

A J Smith share subscription terms

The final step of the capital raising

- Issue price 17.5c/share with a total investment by AJ Smith of more than \$656,000, ensuring the company raises the entire \$2.2 million it seeks to execute on its growth plans
- Deferred settlement arrangement requested by AJ:
 - 1,875,336 shares to settle on 31 August 2024.
 - 1,875,337 shares to settle on 30 November 2024.
- Resolution required under NZX Listing Rule 4.2.1 due to deferred settlement terms differing from other investors.
- Non-interested directors support the deferred settlement terms and unanimously recommend shareholders vote in favor of the resolution.



Resolution

Resolution

Approval of issue of shares to AJ Smith under Subscription Agreement

- That, in accordance with NZX Listing Rule 4.2.1, shareholders approve an issue of 3,750,673 fully paid ordinary shares of the Company to Albertus Johannes Smith under the Subscription Agreement, to be settled in two tranches as described in the Explanatory Notes to the Notice of Meeting.



Proxy votes cast ahead of the meeting

RESOLUTION	FOR	OPEN	AGAINST	TOTAL	ABSTAIN
Approval of share issue	20,334,043 (98.74%)	202,120 (0.98%)	57,462 (0.28%)	20,593,625	2,888,373

Meeting close

Appendix.

Projected financials – key assumptions

Forward-looking financial information is inherently subject to uncertainty and judgement.

Key assumptions which may have a material risk to our projections include:



SPECIFIC

- The rate and timing of new customer traction
- Successful retention of people with the required skills cost effectively
- No research and development costs have been capitalised to the balance sheet



GENERAL

- No material change in the current economic conditions locally and globally
- No changes in accounting standards or other mandatory professional reporting requirements

TradeWindow

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