



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Updated as at June 2023

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of shares under which fully paid ordinary shares in Trade Window Holdings Limited are issued.

Section 1: Issuer information	
Name of issuer	Trade Window Holdings Limited
NZX ticker code	TWL
Class of financial product	Ordinary Shares in Trade Window Holdings Limited
ISIN (If unknown, check on NZX website)	NZTWLE0004S0
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	49,392 Options
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	NIL
Nature of the payment (for example, cash or other consideration)	N/A
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	<p>TradeWindow has a total of 126,838,648 ordinary shares on issue and a total of 1,726,272 share options on issue.</p> <p>The issuance of the options represents 0.04% of the 128,564,890 Financial Products (being the total number of ordinary shares on issue should all share options).</p>
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	<p>The Conversion Price for 49,392 options is NIL.</p> <p>The Vesting date is 31 July 2025.</p> <p>Converted Options will rank equally with all other fully paid ordinary shares on issue.</p>
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of a shortfall of options to Kerry Friend in respect of the ESOP Rules.

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	Total ordinary shares on issue are 126,838,648 Total Share Options issued are 1,775,634
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Authorised by a resolution of the Board dated 31 July 2024.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The new shares will rank equally with all other fully paid ordinary shares on issue.
Date of issue/acquisition/redemption ²	31 July 2024
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Andrew Balgarnie Chief Strategy Officer
Contact person for this announcement	Andrew Balgarnie
Contact phone number	+6427 559 4133
Contact email address	andrew@tradewindow.io
Date of release through MAP	7 August 2024

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).