



NEW ZEALAND'S EXCHANGE  
TE PAEHOKO O AOTEAROA

## Capital Change Notice

Updated as at 17 October 2019

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of options and shares pursuant to an employee share option plan under which fully paid ordinary shares in Trade Window Holdings Limited are issued on the exercise of those vested options.

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	Issue of <b>117,323</b> Options to staff as part of salary sacrifice.
Nominal value (if any)	Nil
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) <sup>1</sup>	TradeWindow has a total of 113,665,921 ordinary shares on issue and the total share options issued are 1,798,891  The issue of Options represents 0.101% of the 115,582,135 (being the total ordinary shares plus total share options on issue) should all Options be exercised)
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)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of options to staff as part of a salary sacrifice.

<sup>1</sup> 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 <b>113,665,921</b> Total Share Options issued are <b>1,916,214</b>
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	Director's Resolutions dated 28 November 2023.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The new options will vest immediately and once exercised will rank equally with all other fully paid ordinary shares on issue.
Date of issue/acquisition/redemption <sup>2</sup>	29 November 2023
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Andrew Baggie Chief Strategy Officer
Contact person for this announcement	Andrew Baggie
Contact phone number	+6427 559 4133
Contact email address	<a href="mailto:andrew@tradewindow.io">andrew@tradewindow.io</a>
Date of release through MAP	29 November 2023

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<sup>2</sup> 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).