

Disclosure of movement of 1% or more in substantial holding  
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To **NZX LIMITED**  
and  
To **TRADE WINDOW HOLDINGS LIMITED**

Relevant event being disclosed: movement of 1 % or more in substantial holding

Date of relevant event: **30-Nov-2023**

Date this disclosure made: **04-Dec-2023**

Date last disclosure made: **22-Nov-2021**

**Substantial product holder(s) giving disclosure**

Full name(s): ASB Bank Limited (Company Number 398445) (**ASB**)

**Summary of substantial holding**

Class of quoted voting products: Ordinary shares in Trade Window Holdings Limited (NZX Ticker Code: TWL)

Summary for ASB

For **this** disclosure,—

(a) total number held in class: **24,441,939**

(b) total in class: **115,852,336**

(c) total percentage held in class: **21.097%**

For **last** disclosure,—

(a) total number held in class: **19,243,410**

(b) total in class: **86,031,600**

(c) total percentage held in class: **22.368%**

**Details of transactions and events giving rise to relevant event**

Decrease in voting power arising from issuance of shares on 30 November 2023 and transactions as set out in Appendix A

**Details after relevant event**

Details for ASB

Nature of relevant interest(s):

Relevant interest as registered holder and beneficial owner of financial products.

**Number held in class:** 24,441,939**Percentage held in class (%):** 21.097%

Custodian Name	Custodian Total Holding	Custodian Total Holding(%)
ASB Bank Limited	24,441,939	21.097%

<b>Grand Total</b>	<b>24,441,939</b>	<b>21.097%</b>
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**Additional information**

Address(es) of substantial product holder(s):

ASB Bank Limited Company Number 398445, Level 2, ASB North Wharf, 12 Jellicoe Street, Auckland, 1010, New Zealand

Contact details: Renato Stupar, +61 (0) 475 945 221, AUSR\_SM02041@cba.com.au

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Trade Window Holdings Limited

**Certification**

I, Stephen Bendall, General Counsel, ASB, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

**Appendix A**

Details of the transactions or other events requiring disclosure:

Date of Transaction	Holder of Relevant Interest	Registered Company Before Event	Registered Company After Event	Nature of Change	Class	Number of Securities	Cash Consideration	Currency
Wednesday, 20 July 2022	ASB Bank Limited 398445	Unknown	ASB Bank Limited	Purchase	Ordinary shares	2,571,429	1,800,000.30	NZD
Thursday, 2 March 2023	ASB Bank Limited 398445	Unknown	ASB Bank Limited	Purchase	Ordinary shares	2,627,100	1,182,195.00	NZD