

**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 ("TWL")

Date or relative event: 19 August 2022

Date this disclosure made: 25 August 2022

Date on which substantial holding began: 22 November 2021

Substantial product holder(s) giving disclosure

Full name(s): Albertus Johannes Smith

Summary of substantial holding

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

Summary for Albertus Johannes Smith

For **this** disclosure, —

- (a) total number held in class: 14,745,860
- (b) total in class: 100,804,700
- (c) total percentage held in class: 14.628%

For **last** disclosure, —

- (a) total number held in class: 14,773,410
- (b) total in class: 86,031,600
- (c) total percentage held in class: 17.172%

Details of transactions and events giving rise to relevant event

On 10 June 2022, Albertus Johannes Smith received an Allotment of 72,450 shares in Trade Window Holdings Limited after exercising options pursuant to the Company's approved Employee Share Option Plan (ESOP) of the Company.

On 19 August 2022, Albertus Johannes Smith transferred 100,000 ordinary shares in Trade Window Holdings Limited for nil consideration through an off-market share transfer to Susann Smith.

The above transactions in conjunction with the subsequent dilution of Albertus Johannes Smith's holding due to share issuances by TWL pursuant to the private placement and share purchase plan conducted in July 2022 have resulted in a movement of 1% or more in Albertus Johannes Smith's holding.

Details after relevant event

Details for Albertus Johannes Smith

Nature of relevant interest(s): Qualified relevant interest as registered holder and beneficial owner of financial products. The qualification is by virtue of an agreement between TWL and Albertus Johannes Smith dated 15 November 2021 (Restricted Security Agreement), which qualifies Albertus Johannes Smith's power to control the disposal of 90% of his shares in TWL (Escrowed Shares). The Restricted Security Agreement provides that, during the period from the date on which TWL is quoted on the NZX Main Board to the business day after release to NZX of TWL's financial results for the half year ended 30 September 2022, Albertus Johannes Smith will not dispose of the Escrowed Shares except in accordance with the limited exceptions set out in the Restricted Security Agreement. A copy of the Restricted Security Agreement was attached to a previous substantial holding disclosure in respect of Albertus Johannes Smith dated 22 November 2021.

For that relevant interest, —

- (a) number held in class: 14,745,860
- (b) percentage held in class: 14.628%
- (c) current registered holder(s): Albertus Johannes Smith
- (d) registered holder(s) once transfers are registered:

Albertus Johannes Smith, registered holder of 14,745,860 ordinary shares, and Susann Smith, registered holder of 100,000 ordinary shares.

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Additional information

Address(es) of substantial product holder(s): 7 Headland Drive, Long Bay, Auckland, 0630 NZ

Contact details: AJ Smith, + 6421592777, AJ@tradewindow.io

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

Disclosure has effect for purposes of directors' and senior managers' disclosure

Albertus Johannes Smith is also a director of Trade Window Holdings Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Albertus Johannes Smith, 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.