Notice of Annual General Meeting of Shareholders

2026

Notice is hereby given that the Annual Meeting of Shareholders of Trade Window Holdings Limited will be held on Tuesday, 29 September 2026 at 2:00pm (NZT)

Trade Window Holdings Limited will be conducting its Annual Meeting as a virtual meeting only

TradeWindow

Dear Shareholder

You are invited to join us for the Annual General Meeting of Shareholders of Trade Window Holdings Limited NZX/ASX: TWL (the Company, TradeWindow), to be held virtually via Computershare's Meeting Platform as follows:

Date of meeting: 29 September 2026

Time: 2:00pm (NZT)

Annual Meeting link: https://meetnow.global/nz

No physical place of meeting will be made available.

Details of how to participate virtually are provided in the notes below and Virtual Meeting Guide attached to this Notice of Meeting. Shareholders are encouraged to review this guide prior to the Annual Meeting. By using the meeting platform, Shareholders will be able to watch the meeting, and vote and ask questions online using your smartphone, tablet or desktop device.

Important dates and times (All times are given in New Zealand time)

Latest time for receipt of proxy forms
Sunday, 27 September 2026 at 2:00pm (NZT)

Record date for voting entitlements
Friday, 25 September 2026 at the close of trading

Annual meeting
Tuesday, 29 September 2026 at 2:00pm (NZT)

Business

A Chair's address

B Annual Meeting presentation

C Shareholder discussion

D Resolutions

Shareholders to consider and, if thought fit, pass the following Ordinary Resolutions:

Resolution 1 – Auditor's remuneration

That, in accordance with section 207S of the Companies Act 1993, the Board is authorised to fix the remuneration of the Company's auditor, UHY Haines Norton Sydney, for the ensuing year.

Resolution 2 – Increase in the directors' fee pool

That, in accordance with NZX Listing Rule 2.11.1, the maximum aggregate annual remuneration payable to non-executive directors be increased from NZ$500,000 to NZ$700,000, to provide for the appointment of two additional Australian domiciled independent directors, as set out in Resolutions 3 and 4, and to enable an increase in the fees payable to the two existing independent directors.

Resolution 3 – Re-election of Susan Beling as independent director

That, in accordance with the Company's constitution and NZX Listing Rule 2.7.1, Susan Beling, having been appointed by the Board as a Director on 21 August 2026, be re-elected as a Director of the Company.

Resolution 4 – Re-election of Brodie Collins as independent director

That, in accordance with the Company's constitution and NZX Listing Rule 2.7.1, Brodie Collins, having been appointed by the Board as a Director on 21 August 2026, be re-elected as a Director of the Company.

Resolution 5 – Re-election of Andrew Balgarnie as executive director

That, in accordance with the Company's constitution and NZX Listing Rule 2.7.1, Andrew Balgarnie, having been appointed by the Board as a Director on 14 September 2026, be re-elected as a Director of the Company.

E Other business

Explanatory notes

Resolution 1. Auditor's remuneration

UHY Haines Norton Sydney is the existing auditor of the Company and has indicated its willingness to continue in office. Pursuant to section 207T of the Companies Act 1993 (the **Companies Act**), UHY Haines Norton Sydney is automatically reappointed at the Annual Meeting as auditor of the Company. Section 207S(a) of the Companies Act provides that the auditor's fees and expenses must be fixed, either by the Company at that Annual Meeting or in the manner that the Company determines at the Annual Meeting. The proposed Resolution 1, if passed by Shareholders, would authorise the board of directors of the Company (**Board**), consistent with commercial practice, to fix the remuneration of UHY Haines Norton Sydney as the Company's auditor.

Resolution 2. Increase in the directors' fee pool

NZX Listing Rule 2.11.1 requires that any increase in the maximum aggregate annual remuneration payable to non-executive independent directors be approved by Shareholders by ordinary resolution. The current fee pool of NZ$500,000 was approved by Shareholders on 19 November 2021.

The Board is seeking Shareholder approval to increase the fee pool from NZ$500,000 to NZ$700,000.

The Board has considered director remuneration at comparable NZX/ASX-listed companies and has concluded that an increase of NZ$200,000 to the current fee pool is necessary to attract and retain directors with the skills and experience required to support TradeWindow's growth strategy and proposed transition to an ASX primary listing and governance obligations.

As part of its process to appoint two Australian domiciled independent directors, TradeWindow engaged a professional executive search and governance advisory firm to identify suitable candidates and advise on appropriate remuneration. That firm advised that independent non-executive directors of the calibre required would command base fees of circa A$80,000 per annum plus appropriate Committee Chair or membership fees. The Board considers that the fees payable to the Company's two existing independent non-executive directors should be adjusted to a market rate for comparable companies listed on the ASX.

The increase is sought for two purposes:

1. **Appointment of two Australian domiciled independent non-executive directors.** As set out in Resolutions 3 and 4, the Board proposes to appoint Susan Beling and Brodie Collins as independent non-executive directors. Both are domiciled in Australia. Their appointment supports the Company's intention to migrate its primary listing from the NZX to the ASX. A primary ASX listing would provide the Company with access to a wider range of investors and a deeper pool of capital.

2. **Increase in fees payable to the two existing independent directors.** The fees payable to the Company's two existing independent non-executive directors were last increased on 1 July 2025, by 3%. The Board considers that current fees are below market for comparable listed companies, and part of the increased pool will be applied to bring those fees to an appropriate level.

If Resolution 2 is not passed, the fee pool will remain at NZ$500,000, and the Board's ability to proceed with the appointments set out in Resolutions 3 and 4 and the proposed transition to an ASX primary listing will be constrained. The Board recommends that Shareholders vote in favour of Resolution 2.

Resolution 3. Re-election of Susan Beling as independent director

Susan Beling was appointed by the Board as a Director on 21 August 2026, filling a casual vacancy in accordance with the Company's constitution. Under NZX Listing Rule 2.7.1, a Director appointed by the Board must not hold office past the next annual meeting following the Director's appointment unless they stand for re-election.

The Board considers that, if elected, Susan will qualify as an independent director and her appointment forms part of the Board's plan to appoint two Australian domiciled independent directors, as described in Resolution 2, supporting the Company's proposed transition to a primary listing on the ASX.

A biography of Susan Beling is set out below.

Susan Beling is a senior Australian executive with over 20 years' experience in logistics, supply chain, and technology-enabled service delivery. She spent more than 12 years with efm Logistics (part of the FMH Group), including 11 years as Chief Executive Officer, where she led the business as a market leader in technology-enabled logistics and 4PL solutions. Prior to efm, Susan held a series of senior leadership roles at Adecco over 12 years, including Managing Director and Executive General Manager, Office and Industrial. She has since co-founded The Imagination Lab, an advisory practice working with founders, private equity funds, and boards on strategy and commercial execution. Susan holds a Bachelor of Education from the University of Melbourne and has completed executive studies at IMD Business School.

If Resolution 3 is not passed, Susan Beling will cease to hold office as a Director of the Company at the conclusion of the Annual Meeting.

The Board (with Susan abstaining) recommends that Shareholders vote in favour of Resolution 3.

Resolution 4. Re-election of Brodie Collins as independent director

Brodie Collins was appointed by the Board as a Director on 21 August 2026, filling a casual vacancy in accordance with the Company's constitution. Under NZX Listing Rule 2.7.1, a Director appointed by the Board must not hold office past the next annual meeting following the Director's appointment unless they stand for re-election.

The Board considers that, if elected, Brodie will qualify as an independent director and her appointment forms part of the Board's plan to appoint two Australian domiciled independent directors, as described in Resolution 2, supporting the Company's proposed transition to a primary listing on the ASX.

A biography of Brodie Collins is set out below.

Brodie Collins is Group Chief Strategy Officer of Mondiale VGL, Oceania's leading sea freight forwarder, with operations across New Zealand, Australia, Asia, Europe, and the USA. She brings over 26 years' experience in the shipping and logistics industry across Australia and New Zealand, including 10 years managing mergers and acquisitions, most notably the successful integration of Mondiale Freight Services and Visa Global Logistics into Mondiale VGL. Brodie joined Mondiale Freight Services in May 2018 as General Manager, Freight Forwarding Australia, before being appointed Group Chief Strategy Officer in May 2023. She has also held senior management roles with multinational logistics providers Panalpina and NYK/Yusen Logistics, and is recognised for her expertise in strategic client solutions, P&L management, and ocean freight procurement. Brodie's deep operational, commercial and strategic experience across the freight forwarding and supply chain sector makes her well placed to support TradeWindow's strategy, particularly its trade and logistics connectivity platform across Australia and New Zealand.

If Resolution 4 is not passed, Brodie Collins will cease to hold office as a Director of the Company at the conclusion of the Annual Meeting.

The Board (with Brodie abstaining) recommends that Shareholders vote in favour of Resolution 4.

Resolution 5. Re-election of Andrew Balgarnie as executive director

Andrew Balgarnie was appointed by the Board as a Director on 14 September 2026. Under NZX Listing Rule 2.7.1, a Director appointed by the Board must not hold office past the next annual meeting following the Director's appointment unless they stand for re-election. The Board considers that, if elected, Andrew will qualify as a director under the applicable NZX Listing Rules.

A biography of Andrew Balgarnie is set out below.

Andrew Balgarnie has been part of TradeWindow's leadership since November 2019, serving as Chief Operating Officer, Chief Revenue Officer, and most recently Chief Strategy Officer and Company Secretary. During his executive tenure, he led TradeWindow's compliance listing on the NZX and its subsequent ASX Foreign Exempt listing, and directed capital raises across both exchanges. He helped facilitate the Company's strategic acquisition programme and built TradeWindow's investor relations function. Before TradeWindow, Andrew held commercial and strategy roles at NBN Co in Australia, including leading the commercial workstream for the $2 billion Sky Muster satellite procurement, and was a partner at boutique advisory firm Balgarnie & Co, where he led capital raising for early-stage technology companies. Andrew holds an MBA from AGSM (UNSW) and a Bachelor of Business Studies (Accounting) from Massey University and completed the Institute of Directors' Company Directors' Course in 2024. He is a member of the Institute of Directors New Zealand.

The Board (with Andrew abstaining) recommends that Shareholders vote in favour of Resolution 5.

Procedural notes and other information

Persons entitled to vote

The persons who will be entitled to vote at the Annual Meeting are those persons (or their proxies or representatives) registered on the Company's register of Shareholders as the holders of shares as at the close of business on **Friday, 25 September 2026.**

Voting restrictions

Resolution 1

There are no voting restrictions applicable to Resolution 1.

Resolution 2

In accordance with NZX Listing Rule 6.3.1, the Company will disqualify any votes cast by any Director (and their respective Associated Persons (as defined in the NZX Listing Rules) in favour of Resolution 2.

Resolution 3

In accordance with NZX Listing Rule 6.3.1, the Company will disqualify any votes cast by any Director (and their respective Associated Persons (as defined in the NZX Listing Rules)) in favour of Resolution 3.

Resolution 4

In accordance with NZX Listing Rule 6.3.1, the Company will disqualify any votes cast by any Director (and their respective Associated Persons (as defined in the NZX Listing Rules)) in favour of Resolution 4.

Resolution 5

In accordance with NZX Listing Rule 6.3.1, the Company will disqualify any votes cast by any Director (and their respective Associated Persons (as defined in the NZX Listing Rules)) in favour of Resolution 5.

Casting your vote

Shareholders may cast their vote in one of three ways:

(a) Attending the meeting

Shareholders will not be able to attend the Annual Meeting in person. Attendance will only be via the Computershare Meeting Platform at https://meetnow.global/nz. To access the meeting, click **'Go'** under the TradeWindow meeting and then click **'Join Meeting Now'**. Select **'Shareholder'** on the login screen and enter your **CSN/Securityholder Number** and post code (or country of residence if outside of New Zealand).

Please refer to the Virtual Meeting Guide attached to this Notice of Meeting for more information. You will need the latest version of Chrome, Safari, or Edge to access the meeting. Please ensure your browser is compatible.

(b) Appointing a proxy

All Shareholders of the Company entitled to attend and vote at the meeting are entitled to appoint a proxy to attend and vote for them instead by signed notice in writing. A proxy need not be a shareholder of the Company. If you appoint a proxy, you may either direct your proxy how to vote for you on some or all Resolutions or you may give your proxy discretion to vote as he or she sees fit. If you wish to give your proxy discretion, then you must mark the appropriate boxes on the form to grant your proxy that discretion. If you do not tick any box for a particular Resolution, then the proxy will vote as he or she sees fit.

If you do not name a person as your proxy or your named proxy does not attend the meeting, the Chair of the Meeting will be appointed your proxy and will vote in accordance with your express direction. The Chair of the Meeting intends to vote any undirected proxies held by him in favour of Resolution 1, but will abstain from Resolutions 2-5.

If you provide a postal vote (For, Against, Abstain) and also appoint a proxy, your postal vote will take priority over your proxy appointment. A Proxy Form is enclosed with this Notice of Meeting. If used to appoint a proxy, it must be received at Computershare Investor Services, no later than **2:00pm (NZT) on Sunday 27 September 2026.**

(c) Casting a postal vote

Shareholders who are entitled to attend and vote at the Annual Meeting may cast a postal vote instead of attending in person or appointing a proxy. A Voting/Proxy Form is attached to this Notice of Meeting. If used to cast a postal vote, it must be received at Computershare Investor Services, no later than **2:00pm (NZT) on Sunday, 27 September 2026.**

(d) Online appointment of proxies and postal voting

Proxy appointments or postal votes can be lodged online at **www.investorvote.co.nz.** To vote online you must enter your CSN/Securityholder number, post code/Country of Residence and the secure access Control Number that is located on the front of your Voting/Proxy Form or advised in the email notification you received.

To cast a postal vote or appoint a proxy, select your preferred voting method and follow the prompts online.

Ordinary Resolutions

The Resolutions will be passed if approved by ordinary resolution at the Annual Meeting. An ordinary resolution means a resolution passed by a simple majority of the votes of Shareholders of the Company entitled to vote and voting on the resolution.

NZX

NZX Regulation Limited **(NZ RegCo)** does not object to this Notice of Meeting and does not take any responsibility for any statement contained within this Notice of Meeting.

More information

If you have any questions or require further information in relation to this Notice of Meeting, please contact the Company's Company Secretary, Kerry Friend, at kerry@tradewindow.io.

TradeWindow