

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE U.S. SECURITIES EXCHANGE ACT OF 1934

For the month of May 2021

Commission File Number: 001-39693

Triterras, Inc.
(Name of registrant)

9 Raffles Place, #23-04 Republic Plaza
Singapore 048619
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Entry into Share Purchase Agreement

On May 17, 2021, Triterras Fintech Pte Limited ("Triterras Fintech"), a wholly owned subsidiary of Triterras, Inc. ("Triterras"), entered into a Share Purchase Agreement (the "Purchase Agreement") to acquire all of the outstanding share capital of IB Holdings LTD (the "Company"), a privately-held United Arab Emirates-based supply chain finance company with operations in the United Arab Emirates and offices in Dubai and India, along with all of the share capital of Techfin Solutions FZCO ("Techfin"), a 99% owned subsidiary of the Company (the "Acquisition"). Following the Acquisition, the Company and Techfin will become wholly-owned subsidiaries of Triterras.

Pursuant to the Purchase Agreement, by and among Triterras Fintech and the individuals listed in Schedule 1 thereto as sellers (the "Sellers"), Triterras Fintech has agreed to acquire all of the shares of the Company and Techfin for (i) an initial cash payment of US\$4.0 million, (ii) deferred cash consideration of US\$2.0 million payable in two US\$1.0 million tranches upon the earlier of each of the first and second anniversary of the initial cash payment, or the achievement of cumulative revenue milestones and (iii) up to US\$2.0 million in earn-out consideration, subject to achievement of certain revenue milestones and continued service with the Company of certain members of the Company's founding team. The Sellers will be additionally entitled to receive a portion of the proceeds of any sale of the Company's e-commerce business by Triterras within 24 months of the closing of the Acquisition.

The Purchase Agreement contains customary representations, warranties and covenants of the parties and, in connection with the Acquisition, each of the management team members of the Company will be subject to non-compete and non-solicitation covenants with regard to the Company and its subsidiaries for eighteen months following such individual's termination of service with the Company or its subsidiaries. The Purchase Agreement also contains post-closing indemnification obligations pursuant to which the parties have agreed to indemnify each other against losses resulting from certain events, including breach of warranties and certain other matters. The closing of the Acquisition is subject to customary closing conditions, including, among other things, the absence of any materially adverse change in the prospects of the Company prior to the closing date.

Press Releases

On May 17, 2021, Triterras issued a press release announcing the signing of the Purchase Agreement. A copy of this press release is attached to this Form 6-K as Exhibit 99.1.

On May 13, 2021, Triterras issued a press release announcing the appointment of a Chief Technology Officer. A copy of this press release is attached to this Form 6-K as Exhibit 99.2.

Forward Looking Statements

This Report on Form 6-K includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Our actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, our expectations with respect to future performance and anticipated financial impacts. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside our control and are difficult to predict. Factors that may cause such differences include, but are not limited to risks relating to the completion of and/or timing of the Acquisition as well as risks and uncertainties incorporated by reference under "Risk Factors" in the Registrant's Form 20-F (001-39693) filed with the Securities and Exchange Commission (the "SEC") on November 16, 2020 (the "Form 20-F") and in the Registrant's other filings with the SEC. The Registrant cautions that the foregoing list of factors is not exclusive. The Registrant cautions readers not to place undue reliance

upon any forward-looking statements, which speak only as of the date made. The Registrant does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 18, 2021

TRITERRAS, INC.

By: /s/ Srinivas Koneru
Name: Srinivas Koneru
Title: Director, Executive Chairman and Chief
Executive Officer

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Exhibits

Exhibit 99.1 [Press Release: Triterras Acquires Invoice Bazaar, dated May 17, 2021](#)

Exhibit 99.2 [Press Release: Triterras Appoints Chief Technology Officer, dated May 13, 2021](#)

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Triterras Acquires Invoice Bazaar

Acquisition enhances Triterras' supply chain finance capabilities, establishes Middle East presence, and accesses leading regional e-commerce platforms

Co-founders of Invoice Bazaar joining Triterras' leadership team

Singapore, May 17, 2021 – Triterras Inc. (Nasdaq: TRIT, TRITW) (“Triterras” or the “Company”), a leading fintech company for trade and trade finance, today announced that it has executed definitive agreements in connection with its previously announced Letter of Intent for the acquisition of Invoice Bazaar, an established provider of supply chain finance services and e-commerce financing in the Gulf Cooperation Council markets. The transaction is subject to customary closing conditions.

Invoice Bazaar’s 3 member founding team based in Dubai will be joining the Company’s existing Leadership Team.

Under the terms of the transaction, Triterras will pay shareholders of Invoice Bazaar up to \$8 million USD over the next two years, subject to the achievement of certain revenue milestones. The Company anticipates that the transaction will be accretive to earnings within one year post close.

“This transaction is a truly transformative moment for our Company as it brings together a strong origination team in the Middle East along with an innovative financing solution for merchants to certain e-commerce companies” said Srinivas Koneru, Chairman and CEO of Triterras. “Triterras now has an exceptional team located in the strategically important Middle East region, with licenses to operate immediately. Invoice Bazaar’s capabilities in supply chain finance, receivables financing, and e-commerce supplier financing complements our Kratos platform and provides a blueprint for rollouts into other geographies.”

Anand Nagaraj, the senior leader of Invoice Bazaar, commented, “Our whole team is very excited to be joining forces with Triterras. We believe Triterras will provide us with a robust, established network of top tier lenders, innovative lending solutions and technology enhancements to our platforms that will greatly accelerate our growth in capitalizing on tremendous opportunities.”

Below are brief biographies of the new members joining the Triterras’ Leadership team from Invoice Bazaar:

Anand Nagaraj – Executive Vice President, Middle East

Mr. Nagaraj is responsible for the management and growth of the Company’s Middle East business. He founded Invoice Bazaar and served as its CEO until its sale to Triterras. Mr. Nagaraj has 18 years of financial services and fintech experience in Asian and Middle East markets. Prior to founding Invoice Bazaar in 2016, he served as Senior Vice President at Citi heading the Middle East Commercial Banking Products including Supply Chain Financing. Mr. Nagaraj is based in Dubai, and reports to Chief Operating Officer, John Galani. He holds a Post Graduate Program in Management qualification from the Indian Institute of Management, Kozhikode and completed a Fintech Certificate Course from the Massachusetts Institute of Technology.

Ashok Balasubramanian – Vice President, Business Development, Middle East

Mr. Balasubramanian was a member of the founding team at Invoice Bazaar and since its inception has been responsible for Invoice’s Bazaar’s business development, a role he will continue at Triterras. Prior to joining Invoice Bazaar, he served as an Assistant Vice President managing commercial banking client relationships at Citi. Mr. Balasubramanian is based in Dubai and reports to Mr. Nagaraj. He holds a Masters in Business Administration from Welingkar Institute of Management, India.



Sumit Rungta – Vice President – Relationship Management, Middle East

Mr. Rungta was a member of Invoice Bazaar’s founding team and has been responsible for managing Invoice Bazaar’s Client Relationship Management Team and Partnerships since inception. Prior to joining Invoice Bazaar, he was responsible for Transaction Banking requirements of Commercial Banking clientele in the Middle East at Citi. Mr. Rungta is based in Dubai and reports to Mr. Nagaraj. He holds a Masters in Business Administration from SP Jain Institute of Management & Research in Mumbai, India.

About Triterras

Triterras is a leading fintech company focused on trade and trade finance. It launched and operates Kratos™—one of the world’s largest commodity trading and trade finance platforms that connects and enables commodity traders to trade and source capital from lenders directly online. For more information, please visit triterras.com or email us at contact@triterras.com.

About Invoice Bazaar

Invoice Bazaar is a 5 year old Dubai-based FinTech start-up which has developed a proprietary technology platform for offering Supply Chain Finance, Receivables Finance and Dynamic Discounting. Invoice Bazaar’s management team has over 50 years of combined work experience across banking and technology in global organizations including Citi, HSBC and Goldman Sachs. Invoice Bazaar’s platform provides opportunities for large buyers to help their smaller suppliers by having their receivables paid early. Invoice Bazaar won the Middle East and North Africa Fintech of the year award at FinTech Abu Dhabi, the most prestigious fintech event in the region.

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Most of these factors are outside Triterras' control and are difficult to predict. Factors that may cause such differences include but are not limited to risks and uncertainties related to (i) the timing of the closing of the Invoice Bazaar acquisition, and (ii) the anticipated effects of the of such acquisition, as well as the risks set forth under "Risk Factors" in Triterras' Form 20-F (001-39693) filed with the Securities and Exchange Commission (the "SEC") on November 16, 2020 (the "Form 20-F") and in Triterras' other filings with the SEC. Triterras cautions that the foregoing list of factors is not exclusive. Triterras cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Triterras does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.



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Triterras Appoints Chief Technology Officer

Singapore, May 13, 2021 – Triterras Inc. (Nasdaq: TRIT, TRITW) (“Triterras” or the “Company”), a leading fintech company for trade and trade finance, a leading fintech company for trade and trade finance, today announced that it has appointed Sri Vasireddy as Chief Technology Officer, effective immediately.

Mr. Vasireddy has been working as Chief Technical Advisor to the Company since January 2021 and has over 20 years of experience in information technology, cloud computing and systems integration. Prior to joining Triterras, Vasireddy served as CTO of global services and solutions at Hitachi Vantara, where he led the Cloud and the IoT Solutions-as-a-Service platform business. He joined Hitachi through an acquisition of REAN Cloud, a business he founded. REAN Cloud was recognized as a top technology company in Northern Virginia and won a historic US\$950 million DoD (U.S. Department of Defense) cloud services contract before being acquired by Hitachi. Vasireddy was also an early employee in Amazon Web Services’ (AWS) Worldwide Public Sector team and has led key migration and modernization projects for several global organizations.

“We are thrilled to have someone of Sri’s experience and capabilities leading our technology team,” said Srinivas Koneru, Chairman and CEO of Triterras. “His track record of building outcome-oriented teams to drive cloud-based transformations at leading organizations is unparalleled. Since joining Triterras, he has made a substantial impact on our Company, introduced a culture of design thinking while more than doubling the headcount of our talented tech professionals, improving the security infrastructure of the Kratos platform, and laying the groundwork for future seamless integrations of new service offerings, acquisitions and strategic partnerships.”

“I am excited to be joining Triterras at an inflection point in its growth trajectory,” said Vasireddy. “The Company’s mission of digitizing the traditionally paper-based industry of trade finance aligns well with my experience of transitioning technology ecosystems across industries to cloud-native platforms. I am fortunate to be surrounded by a tremendous team of professionals who are dedicated to creating a customer-centric experience leveraging the cloud.”

In addition to scaling the firm’s tech team in the last four months, in the coming months Vasireddy plans to onboard new Technical Program Managers, Principal Solutions Architects, Product Owners, Developers, and Quality Assurance Automation Professionals.

Vasireddy is based in the Washington, D.C. area, and reports to CEO Srinivas Koneru. He holds a Master’s degree in Computer Science from George Mason University and an MBA from Duke University.

The technology team was previously led by Senior Vice President Ashish Srivastava who has assumed the position of Chief Commercial Officer with the Company.

In March, Triterras announced that it signed a letter of intent to acquire Invoice Bazaar, a Dubai-based supply chain finance platform; and that it formed a strategic partnership with Western Union Business Solutions. The company also launched a Logistics Module in partnership with Seven Oceans in January, and an Insurance Module in a partnership with Marsh last September.

In addition, the Kratos platform was recognized in December when the platform won the Singapore Founder category of the FinTech Awards issued by the Monetary Authority of Singapore.



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