



All Registry communications to:
Automic Group
GPO Box 5193
Sydney NSW 2001
Telephone (free call within Australia): 1300 288 664
ASX Code: SWP
Email: hello@automicgroup.com.au

27 October 2025

2025 Annual General Meeting of Shareholders

Dear Shareholder,


Swoop Holdings Limited ACN 009 256 535 (ASX: SWP or **Company**), advises that its 2025 Annual General Meeting will be held virtually on 27 November 2025 at 11:00 am (AEDT) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company's website at <https://www.swoop.com.au/swoop-investor-centre/> or the Company's ASX market announcements platform at www.asx.com.au (ASX: SWP).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

Online scan the QR code below using your smartphone 	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: <ol style="list-style-type: none">1. Login to the Automic website using the holding details as shown on your holding statement.2. Click on 'View Meetings' – 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.
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For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at investorrelations@swoop.com.au.

Copies of all Meeting related material, including the Notice and the Company's Annual Report, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.

For personal use only

SWOOP HOLDINGS LIMITED

ACN 009 256 535

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Swoop Holdings Limited ACN 009 256 535 (**Swoop** or **Company**) will be held at:

TIME: 11:00am (AEDT)

DATE: 27 November 2025

PLACE: The Meeting will be held virtually. See details below.

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Meeting will be held virtually by using an online Meeting platform powered by Atomic (further instructions are enclosed in this Notice). Shareholders will not be able to physically attend the Meeting. The Company will ensure that all Shareholders have a reasonable opportunity to participate in the Meeting via the following means:

- ***ability to ask questions in advance of the Meeting by sending your questions by email to the Company Secretary at investorrelations@swoop.com.au at least 48 hours before the start of the Meeting; and***
- ***the Meeting will be live webcast, with the ability for Shareholders to submit questions and vote in real time via the webcast platform. Details on how to access the webcast platform are set out below.***

Voting on all Resolutions will be decided by poll.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Swoop Holdings Limited ACN 009 256 535 (**Company**) will be held virtually on 27 November 2025 at 11:00am AEDT, for the purpose of transacting the following business referred to in this Notice of Meeting.

An Explanatory Statement is enclosed with this Notice which provides additional information on matters to be considered at the Meeting.

Please note the important procedural requirements that will apply to the Meeting as set out in this Notice. The Company is implementing these procedural requirements to ensure that Shareholders will have a reasonable opportunity to participate in the Meeting.

AGENDA

ORDINARY BUSINESS

FINANCIAL REPORT

To receive the financial report of the Company and the reports of the Directors and of the Auditors for the financial year ended 30 June 2025.

Note: There is no requirement for Shareholders to approve the reports.

RESOLUTION 1: REMUNERATION REPORT

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2025 as disclosed in the Company’s Annual Report be adopted.”

Note: This Resolution is advisory only and does not bind the Company or the Directors. This Resolution is subject to voting exclusions which are set out below.

RESOLUTION 2: RE-ELECTION OF DIRECTOR – ANTHONY GRIST

To consider and, if thought fit, to pass the following Resolution as an ordinary resolution:

“That, for the purposes of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Anthony Grist, a Director, retires by way of rotation, and being eligible, is re-elected as a Director of the Company.”

SPECIAL BUSINESS

RESOLUTION 3: APPROVAL OF 10% SHARE PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following Resolution as a special resolution:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) (10% **Share Placement Capacity**) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”*

Note: This Resolution is subject to voting exclusions which are set out below.

RESOLUTION 4: RE-INSERTION OF PROPORTIONAL TAKEOVER APPROVAL PROVISIONS INTO THE CONSTITUTION

To consider and, if thought fit, to pass the following Resolution as a special resolution:

“That, for the purposes of section 136(2) and section 648G of the of the Corporations Act, the Constitution of the Company be amended by re-inserting former clause 35 in its entirety”.

VOTING EXCLUSIONS:

Voting Exclusions in accordance with the Corporations Act

Resolution 1: The Company will disregard any votes, in accordance with section 250R(4) of the Corporations Act, by or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, in accordance with section 250R(5) of the Corporations Act, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in section 250R(4) and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chairperson to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of the Key Management Personnel.

Voting Exclusions in accordance with ASX Listing Rules

Resolution 3: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares); or
- (b) any associate of such person.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chairperson of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairperson to vote on the resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

- (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

IMPORTANT NOTES FOR SHAREHOLDERS

These notes form part of the Notice of Meeting.

Time and Place of Meeting

Notice is given that an Annual General Meeting of members will be held virtually on 27 November 2025 at 11:00am AEDT.

There will be no physical venue for the Annual General Meeting at which Shareholders may attend in person. The Meeting will be held virtually using Automic's online Meeting platform (**Webcast**), which gives Shareholders access to join and participate in the Meeting virtually, submit questions to the Chairperson in real time and directly vote at the Meeting using the Webcast.

Shareholders are also invited to submit questions to the Company prior to the Meeting, in relation to the business of the Meeting. The Company requests that Shareholders lodge any questions electronically by email to: investorrelations@swoop.com.au at **least 48 hours before the start of the Meeting**.

Online voting procedures during the Meeting

Shareholders wishing to vote, or their attorneys or in the case of a Shareholder or proxy which is a corporation, corporate representatives, must log in online and register to participate in the virtual Meeting by clicking on the following link: investor.automic.com.au.

Registration for attendance at the virtual Meeting will open at 10:30am (AEDT) on 27 November 2025. Shareholders wishing to attend the Meeting will need to login to the Automic portal at this time to obtain the virtual Meeting webinar link.

Voting virtually on the day of the Meeting

Shareholders who wish to vote virtually on the day of the Meeting will need to login to the Automic website (investor.automic.com.au) with their username and password.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website at:

investor.automic.com.au

Click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) to create an account with Automic.

I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (Note: with a username and password) are advised to take the following steps to attend and vote virtually on the day of the Meeting:

1. Login to the Automic website (investor.automic.com.au) using your username and password.

2. (Registration on the day) After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on 'Register' when this appears. Alternatively, click on 'Meetings' on the left-hand menu bar to join the meeting. Click on 'Join Meeting' and follow the prompts on screen to register and vote.
3. (Live voting on the day) When the Chairperson declares the poll open, select the 'Voting' dropdown menu on the right-hand side of your screen. Select either the 'Full' or 'Allocate' option to access your electronic voting card. Follow the prompts to record your voting direction for each resolution and click 'Submit votes'. For allocated votes, the number of votes submitted must not exceed your remaining available units. Votes cannot be amended once submitted.

Voting by proxy

Completed Proxy Forms must be delivered to the Share Registry by 11:00am (AEDT) 25 November 2025 in any of the following ways:

- (i) By mail: Automic, GPO Box 5193, Sydney NSW 2091
- (ii) By email to the Share Registry at: meetings@automicgroup.com.au
- (iii) Online if you wish to appoint your proxy online, you should do so by visiting <https://investor.automic.com.au/#/loginsah> and by following the instructions on that website, or scan the QR code below using your smartphone. Online appointments of proxies must be done by 11:00am (AEDT) 25 November 2025.



- (iv) In person: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
- (v) By facsimile: +61 2 8583 3040

Your Vote is Important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Voting Eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm AEDT on 25 November 2025.

Notice to Persons outside Australia

This Explanatory Statement has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of this Explanatory Statement may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this Explanatory Statement should inform themselves of, and observe, any such restrictions.

Voting requirements

In accordance with section 250JA of the Corporations Act, all Resolutions to be considered at the Meeting as set out in this Notice of Meeting will be decided on a poll (and not a show of hands).

In accordance with the Company's Constitution, the Corporations Act and the ASX Listing Rules:

1. Resolutions 1 and 2 must be passed by way of an ordinary resolution, which requires the Resolutions to be approved by a majority of votes cast by Shareholders entitled to vote on the Resolutions; and
2. Resolutions 3 and 4 must be passed by way of a special resolution, which requires the Resolutions to be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolutions.

PROXY AND VOTING INSTRUCTIONS

Voting by proxy

1. To vote by proxy, please complete the enclosed proxy form and return by no later than 11:00am AEDT on 25 November 2025, and in accordance with the instructions set out on the proxy form.
2. In accordance with section 249L of the Corporations Act, members are advised that:
 - (a) each member of the Company entitled to attend and vote at the Meeting has a right to appoint a proxy;
 - (b) the proxy need not be a member of the Company; and
 - (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
3. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
 - (a) the full name of the body corporate appointed as proxy; and
 - (b) the full name or title of the individual representative of the body corporate to attend the Meeting.
4. Proxy Forms must be signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
5. A Proxy Form is attached. If required, it should be completed, signed (and if the appointment is signed by the appointer's attorney, accompanied by the original authority under which the appointment was signed or a certified copy of the authority). Proxy forms must be returned in accordance with the instructions on the proxy form.

Dated: 27 October 2025

By order of the Board



Louise Bolger

Company Secretary

Swoop Holdings Limited

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually on 27 November 2025 at 11:00am AEDT.

This Explanatory Statement should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of this Notice of Meeting and available online at <https://investor.automic.com.au/#/loginsah>.

Annual Report

In accordance with section 317(1) of the Corporations Act, the Company's Annual Report must be laid before the Annual General Meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online on the Company's ASX announcement platform at www.asx.com.au
- (b) ask questions about, or comment on, the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements in the Annual Report and the independence of the auditor in relation to the conduct of the audit; and
- (d) ask questions about, or make comments on, the Remuneration Report.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit,

may be submitted no later than 48 hours before the start of Meeting to the Company Secretary by email to investorrelations@swoop.com.au or may be raised during the Meeting.

1. RESOLUTION 1 – REMUNERATION REPORT

The Remuneration Report is set out in the Company's Annual Report which is available online on the Company's ASX Announcement Platform at www.asx.com.au.

The Chairperson of the Meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the Meeting.

The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 30 June 2025 and sets out the remuneration policy for the Company and the remuneration arrangements in place for such persons.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

However, if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general Meetings, Shareholders will have the opportunity to remove the

whole Board (except a managing director). Where a Resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a Resolution on whether another meeting should be held (within 90 days) at which all Directors (other than a managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election. The Company notes that its Remuneration Report did not receive a Strike at last year's annual general meeting.

A voting exclusion statement for Resolution 1 is included in the voting exclusions.

2. **RESOLUTION 2 – RE-ELECTION OF DIRECTOR – ANTHONY GRIST**

Resolution 2 seeks approval for the re-election of Anthony Grist as a Director with effect from the end of the Annual General Meeting.

ASX Listing Rule 14.4 and clause 14.2 of the Constitution provide that a Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment, or three years, whichever is longer.

Anthony Grist was appointed as a Director on 20 May 2021, and was re-elected as a Director at the Company's Annual General Meeting on 25 November 2022. As such, Anthony Grist, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Anthony Grist – Non-Executive Director and Deputy Chairman

Mr Grist has been involved in the management of publicly listed companies across a range of industries, both in Australia and overseas.

In 1990, Mr Grist founded Albion Capital Partners. He was the co-founder and Chairman of ASX Listed Amcom Telecommunications Ltd (**Amcom**) and led the merger with Vocus Communications helping create a major trans-Tasman fibre optic carrier business. Mr Grist then went on to serve as Deputy Chairman of the merged business. Mr Grist represented Amcom on the iiNet Board, as a 27% shareholder, between 2006 and 2011.

In addition to his role at Swoop, Mr Grist holds a directorship at The Minderoo Foundation, the Fremantle Football Club and is Chairman of the Purple Hands Foundation. Mr Grist is the Deputy Chairman of the Company and the Chairman of the Audit and Risk Committee.

The Company has assessed the independence of its Directors having regard to the requirements for independence which are set out in Principle 2 of the ASX Corporate Governance Principles and has determined that Mr Grist is an independent director. While Mr Grist, through his related entities, holds more than 5% of the Company's Shares, the Board is satisfied that these holdings are not material to his personal wealth and do not compromise his ability to exercise independent judgment.

3. **RESOLUTION 3 - APPROVAL OF 10% SHARE PLACEMENT CAPACITY**

3.1 **General**

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under ASX Listing Rule 7.1A, an eligible entity can seek approval from its Shareholders, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% (**10% Share Placement Capacity**) bringing the total combined potential placement capacity to 25%.

An 'eligible entity' for the purpose of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. At the date of this Notice, the Company is an eligible entity and anticipates it will remain an eligible entity at the date of the Meeting.

Resolution 3 seeks Shareholder approval, by way of special resolution, for the Company to have the additional 10% Share Placement Capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Resolution 3 is a special resolution which requires approval of at least 75% of the votes cast by Shareholders entitled to vote be in favour of the Resolution.

If Resolution 3 is passed, the Company will be able to access the 10% Share Placement Capacity allowing it to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% Share Placement Capacity provided for in ASX Listing Rule 7.1A and will remain subject to its 15% limit under ASX Listing Rule 7.1.

3.2 Additional Information required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, the following information is provided:

(a) Minimum price

The price at which the Equity Securities may be issued under the 10% Share Placement Capacity must not be less than 75% of the volume weighted average price of an existing quoted class of the Company's Equity Securities, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i), the date on which the Equity Securities are issued.

(b) Potential risk of economic and voting dilution

If Resolution 3 is approved and Equity Securities are issued under the 10% Share Placement Capacity, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (i) the market price for the Equity Securities in that class may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date

which may have an effect on the amount of funds raised by the issue of Equity Securities.

The table below is a hypothetical example of the potential dilution of existing Shareholders where the full 10% Share Placement Capacity is utilised, on the basis of three different assumed issue prices and values for variable "A" in the formula in ASX Listing Rule 7.1A.2.

		Dilution when compared with the current issued share capital	Hypothetical issue price of shares issued under the 10% Share Placement Capacity		
			50% decrease in Issue Price \$0.0875 per share	Issue Price \$0.175 per share	100% increase in Issue Price \$0.35 per share
Issued share capital	Current issued share capital 214,478,616	10% dilution	21,447,861 shares	21,447,861 shares	21,447,861 shares
		Funds raised	\$1,876,688	\$3,753,376	\$7,506,751
	50% increase in issued share capital 321,717,924	10% dilution	32,171,792 shares	32,171,792 shares	32,171,792 shares
		Funds raised	\$2,815,032	\$5,630,064	\$11,260,127
	100% increase in issued share capital 428,957,232	10% dilution	42,895,723 shares	42,895,723 shares	42,895,723 shares
		Funds raised	\$3,753,376	\$7,506,752	\$15,013,503

Note: the table above has been prepared on the following assumptions:

1. The Issue Price of \$0.175 is based on the closing price of shares on 21 October 2025;
2. The current issued share capital of 214,478,616 Shares is the number of Shares on issue on 21 October 2025, and has been calculated in accordance with the formula in ASX Listing Rule 7.1A(2);
3. The Company issues the maximum number of Equity Securities available under the 10% Share Placement Capacity;
4. No Options or Rights are exercised prior to the date of issue of any Equity Securities;
5. The table shows only the effect of issues of Equity Securities under the 10% Share Placement Capacity, not under the Company's 15% placement capacity under ASX Listing Rule 7.1; and
6. The table does not show an example of dilution that may occur to a particular Shareholder due to any placements under the 10% Share Placement Capacity.

(c) Approval Period

An approval under ASX Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (i) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date on which Shareholders approve a transaction under ASX Listing Rules 11.1.2 (significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

(d) Purpose of potential issue

Any Equity Securities issued under the 10% Share Placement Capacity must be for cash consideration only. The Company presently intends to use any funds raised from such issues for working capital purposes.

The Company will comply with its disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon any issue of Equity Securities.

(e) **Allocation policy under the 10% Share Placement Capacity**

The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue under the 10% Share Placement Capacity.

Potential allottees of Equity Securities under the 10% Share Placement Capacity will be determined on a case-by-case basis having regard to factors which may include:

- (i) the methods of raising funds which are available to the Company, including the time and market exposure associated with the various methods of raising capital applicable at the time of the raising;
- (ii) the effect of any such issue on the control of the Company;
- (iii) the financial situation of the Company; and
- (iv) advice from corporate, financial and broking advisers.

At the date of this Notice, no specific intention to issue Equity Securities under the 10% Share Placement Capacity have been determined. If and when the determination is made to proceed with an issue of Equity Securities, the allottees may include existing and new Shareholders who are not related parties or associates of a related party of the Company.

(f) **Prior issues and Shareholder approval**

The Company obtained Shareholder approval under ASX Listing Rule 7.1A at the Annual General Meeting held on 27 November 2024, and confirms no Equity Securities were issued or agreed under ASX Listing Rule 7.1A in the 12 months following that approval.

(g) **Voting Exclusion statement**

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholders or an identifiable class of security holders to participate in an issue of Equity Securities. Accordingly, no existing Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

3.3 **Board recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 3.

4. **RESOLUTION 4 - RE-INSERTION OF PROPORTIONAL TAKEOVER APPROVAL PROVISIONS INTO THE CONSTITUTION**

4.1 **Background**

The Corporations Act permits a company to include in its constitution provisions prohibiting the registration of a transfer of securities resulting from a proportional takeover bid (that is, a bid for a specified proportion, but not all, of each holder's bid class securities), unless shareholders in a general meeting approve the bid.

It is a requirement of the Corporations Act that such provisions in a company's constitution apply for a maximum period of three years, unless earlier renewed. In the case of the Company, such proportional takeover bid approval provisions (contained in former clause 35 of the Constitution) were adopted by shareholders on 3 May 2021 when the Constitution of the Company was replaced and therefore expired on 3 May 2024, in accordance with their terms and the Corporations Act.

Accordingly, a special resolution is being put to shareholders under sections 136(2) and 648G of the Corporations Act to re-insert the proportional takeover bid approval provisions into the Company's Constitution, in the same form as former clause 35 in its entirety.

If approved by shareholders at the meeting, clause 35 will operate for three years from the date of the meeting (that is, until 27 November 2028), unless earlier renewed.

4.2 Partial (proportional) takeover provisions (clause 35)

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's bid class securities.

Pursuant to section 648G of the Corporations Act, the Company had included in the Constitution (former clause 35) a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.

This clause of the Constitution ceased to have effect on the third anniversary of the date of the adoption of last renewal of the clause, which was 3 May 2024. By force of the Corporations Act, clause 35 was deemed to be omitted from the Constitution on that date.

4.3 Information required by section 648G of the Corporations Act

(a) Effect of proposed proportional takeover provisions

The effect of re-inserting clause 35 will be that, where offers have been made under a proportional off-market bid in respect of a class of securities in the Company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a resolution to approve the proportional off-market bid is passed at a general meeting of shareholders of the Company.

Clause 35 stipulates, in accordance with the Corporations Act, that a majority of the votes at the meeting, excluding votes by the bidder or a person associated with the bidder, is required to approve any proportional takeover bid. If the resolution is rejected, pursuant to clause 35.5, all offers under the proportional takeover bid will be deemed to be withdrawn.

Clause 35.4 provides that if the resolution to approve the bid is not voted on within the time required, then the proportional takeover bid will be deemed to have been approved, thereby allowing the bid to proceed.

Clause 35 will not apply to full takeover bids.

(b) Reasons for proportional takeover provisions

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.

(c) Knowledge of any acquisition proposals

As at the date of this Notice of Meeting, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(d) Potential advantages and disadvantages of proportional takeover provisions

The Corporations Act requires that shareholders be given a statement that discusses the potential advantages, and the potential disadvantages, of the proposed provisions for (i) the Directors, and (ii) the Shareholders.

The insertion of the proportional takeover provisions will allow Directors to ascertain Shareholders' views on a proportional takeover bid. Otherwise, the Directors do not consider that the proportional takeover provisions will have potential advantages or disadvantages specific to them as Directors

The potential advantages of the proportional takeover provisions for Shareholders include:

- (i) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (ii) assisting in preventing Shareholders from being locked in as a minority;
- (iii) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- (iv) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders (which in turn may assist in deciding whether to accept or reject an offer under the takeover bid).

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- (i) proportional takeover bids may be discouraged;
- (ii) lost opportunity to sell a portion of their Shares at a premium; and
- (iii) the likelihood of a proportional takeover bid succeeding may be reduced.

4.4 Board recommendation

The Directors believe the potential advantages outweigh the potential disadvantages of altering the Constitution to re-insert the proportional takeover provisions and, as a result, consider that the alteration of the Constitution in this manner is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 4.

GLOSSARY

\$ means Australian dollars.

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual General Meeting or **Meeting** means the Meeting convened by the Notice.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect of the financial year ended 30 June 2025.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Chairperson means the chair of the Meeting.

Closely Related Party has the meaning given in the Corporations Act.

Company means Swoop Holdings Limited ACN 009 256 535.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Security has the meaning given in the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the meaning given in the Corporations Act and the ASX Listing Rules.

Notice or **Notice of Meeting** means this notice of Meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means the Resolution set out in the Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.



Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Swoop Holdings Limited | ABN 20 009 256 535

Your proxy voting instruction must be received by **11:00am (AEDT) on Tuesday, 25 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

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GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

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