



Swoop Holdings Limited | ABN 20 009 256 535  
Level 5, 126-130 Phillip Street, Sydney NSW 2000

## ASX ANNOUNCEMENT

7 November 2025

### Notice of General Meeting Convened pursuant to section 249F of the Corporations Act

Further to its announcement of 3 October 2025 Swoop Holdings Limited (**ASX: SWP**) (**Company**) advises that a general meeting of shareholders has been convened by N&J Enterprises (WA) Pty Ltd as trustee for the van Namen family Trust (**Convening Shareholder**), a shareholder holding at least 5% of the votes that may be cast at a general meeting of the Company, pursuant to section 249F of the Corporations Act (Cth).

The Notice of Meeting, Explanatory Memorandum and Proxy Form, as prepared by the Convening Shareholder, are attached to this announcement. The Company takes no responsibility for the completeness or accuracy of the attached documents and the views expressed in the documents reflect the views of the Convening Shareholder and not the Company.

<ENDS>

This announcement has been authorised for release by the Company Secretary.

For further information, please contact:

Louise Bolger, Company Secretary  
Email: [investorrelations@swoop.com.au](mailto:investorrelations@swoop.com.au)  
Phone: 0438 441 594

### About Swoop

Swoop is a national provider of data, mobile and voice services to channel, business and residential customers with a focus on its own fibre and fixed wireless infrastructure. The Swoop network is designed and scaled to deliver ultra-reliable, high throughput, flexible telecom network services. Swoop is established and has the goal to build its business to become Australia's best challenger internet and telecommunications provider.

7 November 2025

Swoop Holdings Limited  
Level 5, 126 Phillip Street  
Sydney NSW 2000

Attention: The Directors and Company Secretary

By hand and email: louise.bolger@swoop.co; tgrist@albioncapital.com.au;  
james@spenceley.org; matt.hollis@swoop.com.au;  
paul.reid@swoop.com.au; jpearce@cvc.com.au

Dear Sirs/Madam,

### **S249F MEETING DOCUMENTS DESPATCHED TO SHAREHOLDERS**

We refer to our notice under s203D(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**) dated 30 September 2025 and served on Swoop Holdings Limited (ACN 009 256 535) (**Company**) on 1 October 2025.

That notice expressed our intention to call, and arrange to hold, a general meeting of the Company under section 249F of the Corporations Act (**249F Meeting**) with respect to the removal of James Spenceley and Matthew Hollis as directors of the Company and the appointment of Patrick O'Conner as director of the Company.

We confirm that a Notice of Meeting and Proxy Forms for the 249F Meeting, which will be held on 10 December 2025, have been dispatched:

- (a) by email, where an email address was recorded for the shareholder; or
- (b) by post, where no email address was recorded for the shareholder.

Final versions of the documents sent to shareholders are enclosed with this letter.

We confirm that the above documents were despatched today and all shareholders have been included in the list of recipients for the documents.

Consistent with the Company's continuous disclosure obligations, we expect the Company to publish the above documents on its ASX announcements platform immediately.

Yours sincerely,



Nick van Namen  
For and on behalf of  
N & J Enterprises (WA) Pty Ltd (ACN 643 301 026) as trustee for the van Namen Family Trust

Encl. Notice of Meeting (9 pages); Proxy Form (3 pages)

For personal use only

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## **SWOOP HOLDINGS LIMITED**

**ACN 009 256 535**

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### **NOTICE OF GENERAL MEETING CONVENED BY A SHAREHOLDER PURSUANT TO SECTION 249F OF THE CORPORATIONS ACT 2001 (CTH)**

Notice is given that the Meeting will be held at:

**TIME:** 2:00 pm AEDT

**DATE:** 10 December 2025

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

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*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 accountant, solicitor or other professional adviser prior to voting.*

***The Meeting will be held virtually by Zoom (further instructions are enclosed with this Notice). Shareholders will not be able to physically attend the Meeting. The Convening Shareholder 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 Convening Shareholder at [swp249F@gmail.com](mailto:swp249F@gmail.com) at least 48 hours before the start of the Meeting; and***
- ***The Meeting will be a live webcast, with the ability for Shareholders to submit questions via Zoom and vote in real time via the Xcend meeting portal. Details on how to access the Zoom and Xcend meeting portal are set out below.***

***Voting on all Resolutions will be decided by poll.***

**SWOOP HOLDINGS LIMITED**

ACN 009 256 535

**NOTICE OF GENERAL MEETING**

Notice is hereby given that a general meeting of Shareholders of Swoop Holdings Limited ACN 009 256 535 (**Company**) will be held virtually on 10 December 2025 at 2:00pm (AEDT) (**Meeting**).

The Meeting has been convened pursuant to section 249F of the *Corporations Act 2001* (Cth) by N & J Enterprises (WA) Pty Ltd (ACN 643 301 026) as trustee for the van Namen Family Trust (**Convening Shareholder**), being a member of the Company with at least 5% of the votes that may be cast at a general meeting of the Company.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Convening Shareholder has 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 as Shareholders on 8 December at 2:00pm (AEDT).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 6.

**AGENDA**

**1. RESOLUTION 1 – REMOVAL OF MR JAMES SPENCELEY AS A DIRECTOR**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, pursuant to section 203D of the Corporations Act, Mr James Spenceley be removed as a director of the Company with effect from the conclusion of the Meeting.”*

**2. RESOLUTION 2 – REMOVAL OF MR MATTHEW HOLLIS AS A DIRECTOR**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, pursuant to section 203D of the Corporations Act, Mr Matthew Hollis be removed as a director of the Company with effect from the conclusion of the Meeting.”*

**3. RESOLUTION 3 – APPOINTMENT OF MR PATRICK O’CONNOR AS A DIRECTOR**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, pursuant to clause 14.3 of the constitution of the Company, Mr Patrick O’Connor be appointed as a director of the Company with effect from the conclusion of the Meeting.”*

**Dated: 5 November 2025**

**By:**  
**N & J Enterprises (WA) Pty Ltd (ACN 643 301 026) as trustee for the van Namen Family Trust**

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# SWOOP HOLDINGS LIMITED

ACN 009 256 535

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## EXPLANATORY MEMORANDUM

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### 1. INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually on 10 December 2025 at 2:00pm (AEDT).

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Memorandum 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 the Explanatory Memorandum.

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### 2. IMPORTANT NOTES FOR SHAREHOLDERS

#### 2.1 Virtual Meeting

There will be no physical venue for the Meeting at which Shareholders may attend in person. The Meeting will be held virtually using Zoom, which gives Shareholders access to join and participate in the Meeting virtually, submit questions to the Chair in real time and directly vote at the Meeting using the Xcend meeting portal.

Shareholders are also invited to submit questions to the Convening Shareholder at [swp249F@gmail.com](mailto:swp249F@gmail.com) at least 48 hours before the start of the Meeting.

#### 2.2 Registration for attendance

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: <https://meeting.xcend.app/SWP249F>.

Shareholders wishing to attend the virtual Meeting will need to login to the Xcend meeting portal to obtain the virtual Meeting webinar link.

#### 2.3 Voting virtually at the Meeting

Shareholders who wish to vote virtually at the Meeting will need to login to the Xcend meeting portal. Shareholders are strongly encouraged to register as soon as possible and well in advance of the Meeting to avoid delays on the day of the Meeting.

##### How do I register for the meeting?

To register for the meeting, please go to the Xcend meeting portal at <https://meeting.xcend.app/SWP249F>. Enter your temporary SRN (provided in the enclosed Proxy Form) and either your Australian postcode or country, and click "Sign in". Once signed in, click "Register".

##### How do I vote during the meeting?

To vote during the meeting, please go to the Xcend meeting portal at <https://meeting.xcend.app/SWP249F> and sign in. Click "Go to voting".

## 2.4 Voting by Proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder 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.

Shareholders and their proxies should also be aware that :

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms (including the ability to lodge Proxy Forms online). The Convening Shareholder has engaged Xcend to collect and collate Proxy Forms on its behalf. Accordingly, Shareholders who wish to vote by proxy and have their vote counted at the Meeting must return a completed and signed Proxy Form to either:

- to the Company at least 48 hours before the Meeting; or
- **to Xcend by post to Xcend Pty Ltd, PO Box R1905, Royal Exchange NSW 1225 or email to [meetings@xcend.co](mailto:meetings@xcend.co) by no later than 5pm (AEDT) on 5 December 2025** to allow sufficient time for Proxy Forms to be collated and forwarded to the Company.

The Convening Shareholder recommends Shareholders return signed Proxy Form to Xcend as soon as possible to ensure their votes are counted at the Meeting.

If you are in favour of the Resolutions in the Notice, and would like to appoint a representative of the Convening Shareholder as your proxy, please appoint Nick van Namen as your proxy.

If you do not give a direction to your proxy, the proxy may vote as he or she chooses. If you appoint Nick van Namen as your proxy and do not give him a direction as to how to vote, he intends to vote all undirected proxies **in favour** of all Resolutions.

## 2.5 Voting by Corporate Representative

A Shareholder that is a company may appoint an individual to act as its representative to vote at the meeting in accordance with section 250D of the Corporations Act. The representative should be able to present his or her appointment at the Meeting, including any authority under which the appointment is signed. An appropriate appointment of corporate representative form should be completed and produced prior to or during the Meeting registration process. This form may be obtained from Xcend by email at [meetings@xcend.co](mailto:meetings@xcend.co).

## 2.6 Further information

This Meeting has been convened by the Convening Shareholder (and not the directors of the Company). Please see the Explanatory Memorandum for further information.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Convening Shareholder by email at swp249F@gmail.com.

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### **3. AUTHORITY TO CONVENE THE MEETING**

Section 249F of the Corporations Act provides that members with at least 5% of the votes that may be cast at a general meeting of a company, may call, and arrange to hold, a general meeting. The members calling the meeting must pay the expenses of calling and holding the meeting.

On 1 October 2025 the Convening Shareholder gave notice to the Company of its intention to move resolutions for the removal of Mr James Spenceley and Mr Matthew Hollis as directors of the Company. This notice was formally required for the purposes of section 203D(2) of the Corporations Act to enable Resolutions 1 and 2 to be put to Shareholders at the Meeting.

At the same time as giving the above notice, the Convening Shareholder also advised the Company of its intention to move a resolution for the appointment of Mr Patrick O'Connor.

This Explanatory Memorandum provides information which the Convening Shareholder believes to be material to Shareholders in considering and voting on the Resolutions to be considered at the Meeting.

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### **4. RESOLUTIONS 1 AND 2 – REMOVAL OF MR JAMES SPENCELEY AND MR MATTHEW HOLLIS AS DIRECTORS**

#### **4.1 Introduction**

The Convening Shareholder has exercised its statutory right to convene this Meeting to seek to change the Board by removing Mr James Spenceley and Mr Matthew Hollis as directors of the Company (the subject of Resolutions 1 and 2, respectively) and by appointing Mr Patrick O'Connor as a Director (the subject of Resolution 3, see Section 5 below for further details).

The Convening Shareholder has significant concerns in relation to the Company's recent performance and the involvement of Mr James Spenceley and Mr Matthew Hollis in the Company's recent activities. The lack of leadership at the Board level in recent years means it time for a change, with the addition of a fresh perspective from an experienced and credentialed director.

#### **4.2 Share price and value**

Since its re-listing in 2021, the Company's share price has declined and its financial performance has severely deteriorated. The Company's price has reduced approximately 80%, from raising \$20m at \$0.50 pursuant to Swoop's May 2021 re-listing, to as low as \$0.083 in 2025. The Company also raised \$46m at \$1.85 just five months after its re-listing, with those investors suffering a ~90% share price decline. The Company's recent trading prices and low liquidity reflect the investor's lack of confidence in the Company and its future.

Swoop's market capitalisation has also declined from around \$85m at re-listing to \$33m as at the date of this Notice, despite the Company having raised significant funds over this period. While approximately \$66m in equity and \$35m in debt has been raised since re-listing (ie, over \$100m in total funding), the Company continues to be loss making. As at 30 June 2025, the Company's cash reserves are down to \$8m and it faces a significant working capital deficit (see below for further details).

By contrast, the S&P/ASX 200 Gross Total Returns Index ASX.XJT is up ~52% over the same time period.<sup>1</sup> The below chart compares the Company's share performance against the S&P/ASX 200 Gross Total Return Index (XJT) since May 2021 (source: CommSec).



#### 4.3 Financial performance

The Company's FY25 financials illustrated the following:

- Payables increased by \$8.5m YoY, which included payables to the ATO increasing by \$1.1m YoY.
- Cash at bank decreased by \$3m YoY, leaving only \$8m in cash while payables increased to \$27.3m.
- Corporate debt reduced \$6.5m YoY but remained significant at \$16.7m (maturing in 2027).
- Accounts payable turnover ratio almost doubled YoY to 80 days (from 45 days in FY24).

Swoop's current debt and increasing working capital deficit (\$18.5m at FY25, a \$14.5m YoY increase) is significant. Due to Swoop's working capital deficit position, the auditor's report for Swoop's FY25 accounts, issued by PKF(NS) Audit & Assurance Limited Partnership, expressed a material uncertainty as to the Company's ability to continue as a going concern.

#### 4.4 Material writedowns

During the period from re-listing in 2021 until 30 June 2023, Swoop undertook a number of acquisitions of telecommunications businesses for considerable cash and scrip consideration. The Company's FY23 accounts following this busy acquisition period included significant intangible asset write-downs, which included large impairments in respect of customer relationships and contracts and goodwill, together with significant impairments to network assets. These write-downs are illustrative of potential diligence, implementation or execution issues in respect of the business acquisitions pursued.

<sup>1</sup> S&P/ASX 200 XJT Index: 79,597 @ 21 May 2021. 121,242 @ 24 October 2025



#### 4.5 Vonex takeover

The Board's management of the Vonex takeover appears questionable. The Company first approached Vonex in November 2023 and had been granted due diligence access, but failed to submit its takeover offer until October 2024, four months after MaxoTel launched its Vonex bid. Even after MaxoTel secured control of Vonex, Swoop refused to walk away from what was clearly going to be a failed acquisition. Swoop spent over \$6m buying Vonex shares to maintain its stake at approximately 22% whilst MaxoTel secured its 69% interest in Vonex. 12 months later, Swoop sold its stake for \$6.17m, crystallising a cash loss of \$410,000 for Swoop Shareholders. This excludes the cash costs incurred by Swoop on third party advisors and lawyers. Swoop Management invested significant time, opportunity costs and expenses in continuing to pursue this (what was publicly apparent) very unlikely acquisition of Vonex.

#### 4.6 Additional mismanagement

The apparent mismanagement of the Company extends beyond the Vonex takeover:

- **Moose Mobile Acquisition (2022):** The Company purchased for \$24m, including \$19m in cash paid to vendors, which Swoop financed with over \$21m in debt. The Company disclosed the acquisition could contribute to positive cash flow, but still there has been no guidance of this as of the date of this Notice.
- **Wholesale Voice Business (2024):** The Company sold a profitable business contributing around \$2m in EBITDA for around \$9m. The Company appeared to pivot from this voice business to pursue the Vonex acquisition (VOIP business), which ultimately failed, as per above.

**Seacrest Estate assets (2024):** The Company paid around \$0.5m in cash to acquire a conduit and fibre assets in the Seacrest Estate. Swoop invested further funds to upgrade the fibre assets. The Seacrest Estate project appears to face material growth limitations, due to there being only ~900 homes that may be customers on this fibre network and the competition against NBN FTTP (in the same area). Accordingly, the payback potential of these assets is uncertain bringing into question the due diligence and strategy supporting the business case for investing shareholder capital in this endeavour. Management's pivot to fibre is equally questionable. Fibre builds are an extremely capital-intensive business model in a highly competitive market. It is questionable why such a pivot would be pursued in light of the Company's recent financial position.

#### 4.7 Negative outlook

At current Share prices, any equity raise or scrip-acquisition will severely dilute existing Shareholders and potentially shift control to other stakeholders. Based on the Company's existing financial position as outlined above, it appears both are real possibilities in the near future. Unless the Company can turn around its recent performance, or pursue non-dilutionary asset sales, the dilutionary impact of future raises or scrip-acquisitions could be significant.

#### 4.8 Removal of Mr James Spenceley and Mr Matthew Hollis

Following a disappointing four year period since re-listing, the Board has failed to manage the Swoop business and build market confidence. James Spenceley has been Swoop's Chairman for this period and, with no managing director, James acts in effect as the principal steward of Swoop and its affairs and bears primary responsibility for its strategic direction and performance.

The concerns regarding Swoop's performance and financial position are set out above. During this period, James Spenceley received approximately \$160,000 each year in cash salary and fees and received over \$3.2 million in cash bonuses and equity incentives in connection with Swoop's 2021 re-listing, significantly more than Swoop's other directors. There has been ample time for Mr Spenceley to deliver on his promises, but to no avail.

Mr Spenceley is also a member of the Remuneration and Nomination committee. That committee and the Board are responsible for the awarding of significant bonuses and incentives since the Company's re-listing, including cash and equity bonuses to the Company's Chief Executive Officer, Chief Financial Officer and General Counsel. Over the course of FY23, FY24 and FY25, the value of annual performance right grants to these staff have continued at steady or increased levels, while total shareholder return continues to be negative (TSR at 30 June 2025 was -54%). There has been a total of \$1.33m worth of in these performance rights granted to these three staff over the FY23, FY24 and FY25 periods. In addition, despite its deteriorating working capital deficit, significant annual cash bonuses continue to be paid to management (over \$400,000 of cash in the last two financial years alone). As Chairman of the Board and a member of the Remuneration and Nomination committee, James Spenceley should be held accountable for this.

Regarding Matthew Hollis, he is the only current Swoop board member to have served in an executive position since re-listing, having served as Executive Director, Sales and Marketing and remained until 31 December 2021. Since then Mr Hollis as served as a Non-Executive Director and has been instrumental in his support of James Spenceley and the Company's pursuit of the above failed acquisition strategy. Mr Hollis should also be held accountable for these failings.

#### **4.9 Recommendation**

For the reasons outlined above, the Convening Shareholder recommends that Shareholders vote in favour of Resolutions 1 and 2 to remove Mr James Spenceley and Mr Matthew Hollis as Directors.

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### **5. RESOLUTION 3 – APPOINTMENT OF MR PATRICK O'CONNOR AS A DIRECTOR**

#### **5.1 General**

Clause 14.3 of the constitution of the Company provides that, subject to the other provisions of the constitution, the Company may elect a person as a Director by resolution passed in general meeting. A Director elected at a general meeting is taken to have been elected with effect immediately after the end of that general meeting.

No person other than a Director seeking re-election shall be eligible for election to the office of Director at any general meeting unless the person or some Shareholder intending to propose his or her nomination has, at least 30 days before the meeting, left at the Company's registered office a notice in writing duly signed by the nominee giving his or her consent to the nomination and signifying his or her candidature for the office or the intention of the Shareholder to propose the person.

On 1 October 2025 the Convening Shareholder delivered a nomination for Mr Patrick O'Connor's election as a Director, which included a consent from Mr O'Connor to the nomination and to act as a Director.

#### **5.2 Reconstitution of Board**

Whether Resolutions 1 or 2 are successful or not, for the reasons outlined above, the Convening Shareholder believes that the appointment of Mr Patrick O'Connor to the Board is in the best interests of Shareholders given his experience and expertise and to add fresh thinking and insight to the Company's affairs.

#### **5.3 Qualifications and other material directorships**

Mr O'Connor has significant experience as an independent Non-Executive Director and as a Chief Executive Officer spanning listed and unlisted companies across a wide range of industries including mining, oil and gas exploration, biotechnology and Government utilities.

Mr O'Connor has undertaken several executive director roles, either as Executive Chairman or Chief Executive Officer to strategically reposition companies to allow them to address immediate critical issues and their recapitalisation for long term improved performance, often involving significant debt and equity raisings.

Mr O'Connor's skills and attributes include:

- Experienced chairman of several ASX listed companies and a significant Government owned trading enterprise.
- Hands-on experience in corporate governance matters including audit, remuneration, health safety & environment as chairman or as a member of board sub-committees.
- Significant success in the strategic repositioning and the creation of shareholder value for several listed mining companies.
- Substantial experience and skills in communicating with capital markets (both debt and equity), shareholders and media.
- Successfully negotiated the acquisition of significant assets, awarding of major contracts, arranging corporate transactions and associated financing.

Mr O'Connor is currently a Chairman of FAR Ltd and a Non-Executive Director of Metals X Limited and Sierra Rutile Holdings Pty Ltd. His previous experience includes Chairman, Executive or Non-Executive Roles with over 20 public, private and Government owned enterprises.

#### 5.4 Independence

If elected, the Convening Shareholder considers that Mr O'Connor will be an independent director.

#### 5.5 Recommendation

For the reasons outlined above, the Convening Shareholder recommends that Shareholders vote in favour of Resolution 3 to appoint Mr Patrick O'Connor as a Director.

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## 6. DEFINITIONS

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

**Board** means the current board of directors of the Company.

**Chair** means the chair of the Meeting.

**Company** or **Swoop** means Swoop Holdings Limited ACN 009 256 535.

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

**Directors** means the current directors of the Company.

**Explanatory Memorandum** means the explanatory memorandum accompanying the Notice.

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

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Memorandum.

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

**Shareholder** means a registered holder of a Share.

In this Notice, words importing the singular include the plural and vice versa.



www.xcend.co  
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support@xcend.co

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## PROXY FORM FOR GENERAL MEETING CONVENED BY A SHAREHOLDER PURSUANT TO SECTION 249F OF THE CORPORATIONS ACT 2001 (CTH)

### Voting Instructions

#### Appointment of a Proxy

A shareholder entitled to cast two or more votes may appoint up to two proxies (whether shareholders or not) to attend the meeting and vote. A separate Proxy form should be used for each Proxy appointment.

**Directing your Proxy How to Vote:** If you wish to direct your Proxy how to vote (or to abstain from voting) on any resolution, place a mark ("X") in the "For", "Against" or "Abstain" box for each resolution. If you mark more than one box on a resolution, your vote on that resolution will be invalid. If you mark the "Abstain" box for a particular resolution, you are directing your Proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

#### Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions and prohibitions.

#### SRN

**You have been allocated a temporary SRN solely for the purposes of this General Meeting only. Your temporary SRN for this 249F meeting is provided overleaf at the top of the page. Please note that your existing SRN or HIN pertaining to your Swoop Holdings Limited securities will still apply for any other matters relating to your securities. For the sake of convenience, the QR code to the right has been provided to facilitate access to the proxy voting portal.**

#### Signing Instructions

You must sign this Proxy form as follows in the spaces provided:

- Individual:** Where the holding is in one name, the Proxy form must be signed by the shareholder or the shareholder's attorney.
- Joint holding:** Where the holding is in more than one name, all of the shareholders should sign.
- Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Share Registrar for notation. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this Proxy form when you return it.
- Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy form must be signed by that person. If the company (in accordance with section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this Proxy form must be signed by a Director jointly with either another Director or a Company Secretary. The director or authorised signatory should also print their name and state their position under their signature.

**ALL your Shares will be voted in accordance with your directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit.**

### Attending the Meeting

**Participating online:** follow the instructions included in the Online Meeting Guide.

If a representative of a corporate securityholder or Proxy is to participate in the meeting, you will need to provide the appropriate "Appointment of Corporate Representative" Form.

### HOW TO

#### Lodge Your Proxy

#### Online Voting

Lodge your Proxy vote online by scanning the QR Code with your tablet or mobile, or enter the URL below into your internet browser:

<https://investor.xcend.app/sha>



You can also vote by the following:

- Registered User:** enter your existing username & password and click voting.
- New User,** firstly register at: <https://investor.xcend.app/register>  
Then once logged in, you may proceed to vote.

#### Post to Vote

Xcend Pty Ltd  
PO Box R1905  
Royal Exchange NSW 1225

#### @ Scan & Email to Vote

[meetings@xcend.co](mailto:meetings@xcend.co)

SRN: «AccountNumber»

Registered Name & Address

«EntityRegistrationDetailsLine1Envelope»  
«EntityRegistrationDetailsLine2Envelope»  
«EntityRegistrationDetailsLine3Envelope»  
«EntityRegistrationDetailsLine4Envelope»  
«EntityRegistrationDetailsLine5Envelope»  
«EntityRegistrationDetailsLine6Envelope»

Change of Address

If incorrect, provide the correct address in the space below. Securityholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Your Proxy Form

I/we being members of **Swoop Holdings Limited ACN 009 256 535 (Company)** and entitled to attend and vote hereby appoint:

**The Chair of the Meeting**  
(Mark box)

**Nick van Namen as Representative of the Convening Shareholder**  
(Mark box)

If you are **NOT** appointing the Chair of the Meeting or Nick van Namen as your Proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your Proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit) at the General Meeting of the Company to be held virtually via registration at <https://meeting.xcend.app/SWP249F> on 10 December 2025 at 2:00pm (AEDT) and at any postponement or adjournment of the Meeting.

**Nick van Namen intends to vote undirected proxies FOR each of the Resolutions proposed.**

Proxies will only be valid and accepted if they are signed and received by the Company no later than 48 hours before the Meeting, being 8 December 2025 at 2:00pm (AEDT), **or by via post to PO Box R1905, Royal Exchange NSW 1225 or email to meetings@xcend.co by no later than 5pm (AEDT) on 5 December 2025** to allow sufficient time for Proxy Forms to be collated and forwarded to the Company. **Please read the Notice of Meeting and voting instructions before marking any boxes with an X.** If you mark the Abstain box for a Resolution, you are directing your Proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Resolutions	For	Against	Abstain
1 Removal of Mr James Spenceley as a Director	<div></div>	<div></div>	<div></div>
2 Removal of Mr Matthew Hollis as a Director	<div></div>	<div></div>	<div></div>
3 Appointment of Mr Patrick O'Connor as a Director	<div></div>	<div></div>	<div></div>

As set out in the Notice of Meeting, the shareholder who convened the Meeting, N & J Enterprises (WA) Pty Ltd (ACN 643 301 026) as trustee for the van Namen Family Trust, recommends that Shareholders vote **in favour** of all resolutions.

Securityholder 1	Joint Securityholder 2	Joint Securityholder 3
<div></div>	<div></div>	<div></div>
Sole Director/Sole Company Secretary	Director/Company Secretary	Director/Company Secretary
<div></div>	<div></div>	<div></div>
Print Name of Securityholder	Print Name of Securityholder	Print Name of Securityholder

Update your communication details:

Email Address	Phone Number (Contactable during business hours)
<div></div>	<div></div>

For personal use only  
Provide Your Voting Directions  
Appoint a Proxy

Please Sign and Return  
\* This section must be completed.

SRN: «AccountNumber»

#### Registered Name & Address

«EntityRegistrationDetailsLine1Envelope»  
«EntityRegistrationDetailsLine2Envelope»  
«EntityRegistrationDetailsLine3Envelope»  
«EntityRegistrationDetailsLine4Envelope»  
«EntityRegistrationDetailsLine5Envelope»  
«EntityRegistrationDetailsLine6Envelope»

## Online Meeting Guide

Please register in advance through our Virtual Meeting Portal: <https://meeting.xcend.app/SWP249F> or scan the QR Code with your tablet or mobile device



To login to the Virtual Meeting Portal, you will need to use the **temporary SRN for this 249F meeting**, which is located at top of this page. Please note, your existing SRN/HIN on any other correspondence relating to your shares in Swoop Holdings will not be valid for this 249F Meeting when voting in the Virtual Meeting Portal.

If you have any questions around this, please call +61 (2) 8591-8509 or email [meetings@xcend.co](mailto:meetings@xcend.co)

For the sake of convenience, the QR code has been provided to facilitate access to the Virtual Meeting Portal.

#### Accessing the General Meeting:

- Upon completing registration, a Zoom webinar link and telephone dial-in details will be provided.
- Ensure the Zoom client is installed on your device to participate in the meeting and to ask questions.

#### Telephone Participation

Shareholders joining via telephone will be able to listen to the meeting but will not have the ability to ask questions.

Voting will take place during the meeting. Shareholders will be prompted to vote at the appropriate time on our meeting portal: <https://meeting.xcend.app/SWP249F>

If you are appointed as a proxy, please contact us at least 24 hours before the General Meeting to obtain proxy login details.

If you require any assistance with this process, then please contact XCEND on +61 (2) 8591-8509.

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