



**ASX Announcement | 20 May 2026  
Spacetalk Ltd (ASX: SPA)**

**2026 GENERAL MEETING – CEO ADDRESS AND PRESENTATION**

In accordance with the ASX Listing Rules, the Chief Executive Officers address and presentation to the General Meeting (“AGM”) held on 20 May 2026, are appended.

**The release of this announcement has been approved by the Board of Directors**

**To keep up to date with company news and announcements, visit:**

[investorhub.spacetalk.co](https://investorhub.spacetalk.co)

**For further information or investor enquiries, please contact:** [investors@spacetalk.co](mailto:investors@spacetalk.co)

[www.spacetalk.co](https://www.spacetalk.co)

**ABOUT SPACETALK LIMITED**

Spacetalk Limited (ASX: SPA, ACN 091 351 530) develops and sells hardware and software to provide safety at every stage of life. Spacetalk offers families a suite of solutions: Australia’s best-selling Kids Smart Watches (GFK Report July 2024: Total Sales of Kids Smartwatch in Australia), Spacetalk Mobile, Spacetalk App, and Adult Wearables. The Spacetalk ecosystem provides freedom with peace of mind. To learn more, please visit: [www.spacetalk.co](https://www.spacetalk.co)

## CEO ADDRESS

Good morning and thank you for joining us.

I wanted to take this opportunity today to provide an update on progress as we complete the transformation of Spacetalk to a software-led family safety platform.

The word transformation is key and a valuable lens for shareholders as you evaluate the progress we have made. This is essentially a new business and Q3 was our first quarter operating an entirely new tech stack and software product. I am extremely positive about the potential for Spacetalk and the focused and defensible niche we are creating. This in turn will provide the best opportunity to deliver value to shareholders in the long term.

Before providing an update let me highlight the opportunity we have communicated over recent years and anchors the business. Kids' devices are an effective way of acquiring a user - a young child and a parent. Our decision to soft-lock our watches to our own Spacetalk Mobile network has driven consistent quarterly growth in annual recurring revenue, of over 600% over the last three years. The growth opportunity we identified was positioning ourselves to retain that relationship and extend the customer lifetime value when the child wanted their first mobile phone. The business previously lacked a 'what next' step for parents. The opportunity for us to retain and migrate those kids, their siblings, parents and other friends and families to a software and mobile experience designed for the next stage of life has until this point not been an option. This was due to the limitations of the legacy platform and a constraint on our growth. Our new platform unlocks this potential and allows us to execute on our strategy. Instead of churning to other services, we are now increasingly focused and positioned to retain these customers and new ones with competitive handset plans and unique software whilst expanding within the family group. This is all new capability, and we are at the start of this growth opportunity in Australia and our partnership with Vodafone will help accelerate this. I'll expand on that shortly.

Q3 was an important reset period for the business. Following the launch of our new platform, we made a deliberate decision to prioritise stabilisation, customer experience and operational discipline. It was necessary to ensure the business has the foundations required to scale.

**Spacetalk Ltd ACN 091 351 530**

Level 2, 104 Fromme Street, Adelaide, SA, 5000

We experienced a one-off short-term issue with the migration from a legacy Microsoft Azure environment to a modern scalable AWS environment. This migration, undertaken by a reputable AWS vendor, negatively impacted some of our customers and we regret that. We took immediate action to address the customer experience issues. This meant temporarily ramping up resources. I am pleased to report these issues have largely been dealt with. We have seen a return to normal levels of customer support interactions and improving customer sentiment. Things are heading in a positive direction with multiple updates to our app since launch and increased performance and stability. An important measure is the degree of churn or cancellations, and I am pleased to advise you we have not experienced significant levels of churn in our base. We have retained customers as we now focus on delivering a unique market offering of competitive handset plans bundled with compelling family safety software.

We continue to focus on cost optimisation and efficiency as we introduce increased automation of workflows, a benefit of re-platforming to a more modern and scalable tech stack. While we ramped up costs temporarily in Q3 for the delivery of our new platform and to manage the short-term post migration challenges, we have, as announced, embarked on a \$3.5m annualised cost savings program.

Whilst Q3 saw a softening in device related revenue we saw a double-digit increase in mobile subscribers. It is important to highlight a couple of factors. Our hardware business is seasonal and Q3 is typically our quietest period post the holiday season. We expect demand for devices to remain positive as we move through the coming quarters. Our focus is to better align wholesale ordering with underlying sell-out trends and continue to further optimise inventory management. The important point is that the customer demand is there for our kids' devices, and our recurring revenue model means every device sold results in either a mobile or app subscription and the potential for a longer-term relationship.

Our active mobile subscriber base also continued to grow, reaching 57.9k in Q3, up 18% year-on-year. Spacetalk Mobile recurring revenue increased 11% year-on-year, reinforcing the quality of this revenue stream and the importance of our transition toward recurring, software-led growth. While reported revenue in Q3 was affected by lower device sell-in as large retailers optimised their stock on hand holdings, underlying consumer demand remained resilient, with retail sell-out continuing to grow.

The strategic objective is to build our software subscription engine and increase our addressable market. For the first time we have a platform and app that will enable us to acquire new users and their families domestically and overseas without the need for capital intensive hardware.

In line with our guidance, we expect to see an increase in mobile and app revenues from growth in our monthly active users and customers. During the first half of the new financial year investors can expect delivery of key initiatives that will drive this growth. We are on track to execute a commercial partnership agreement with Vodafone that will see our family safety app made available to 2.8m of their post-paid customers. This partnership represents a step-change moment for the business. Not with the current version of our app but an enhanced version that will be available in the coming months with tiered pricing, enhanced premium features and our unique take on family safety, offering parents an intuitive way to control what their kids are accessing on mobile devices.

We believe this solves a real pain point for parents of kids with mobile devices and a real opportunity for us to extend our customer lifetime value - from a young child experiencing independence for the first time heading to school with one of our devices, to a teenager hanging out with their mates. We call these dimensions of safety. Central to our strategy is our ability to immerse ourselves as a trusted partner within a family group. Despite initial challenges we have seen an increase in daily active usage number of users of our app and strong indicators are that a user invites multiple new users to our app and to their 'Spaces'. We expect an increase in monthly app users as we add premium features which will drive growth in paid apps and mobile subscriptions.

Shareholders can expect the agreement with Vodafone to be executed during Q4. We have a growing pipeline of telco opportunities in overseas markets, and further announcements are expected about partnerships in the coming months. We are attending and speaking at the upcoming MVNOs World Congress in Amsterdam in June, a major event for mobile virtual network operators. Our discussion is not about kids' devices but how the Spacetalk family safety platform, and the data rich household graph it creates, can offer MVNOs a powerful way to engage with their customers and their families.

I believe Spacetalk has identified a valuable niche and a data moat that gives us unique AI powered insights around family dynamics. These insights are proving compelling to telcos as we offer opportunity to expand beyond their one-to-one customer relationship and provide

family connections, multiple daily touch points, sophisticated segmentation, the ability to present targeted offers and incentives that will drive key Telco industry metrics: higher average revenue per user, longer customer lifetime, lower customer acquisition cost, and reduced churn. This is not the only growth opportunity for Spacetalk; we have a growing mobile network in Australia and overseas that maps to our business development activities with mobile network operators (MNO's) and MVNO's. Spacetalk Mobile is operational in Australia, UK, US and we launch Spacetalk Mobile in Sweden and Germany early in the first quarter FY27. Shareholders can expect growth as we launch a compelling package for families. Highly competitive handset plans with our safety app bundled for free, a strong value proposition for all families with kids with mobile devices. This will be unique in the Australian market and in Spacetalk Mobile markets internationally. New tiered pricing in the app will ensure that for those families for whom we provide the most utility we will have a premium tier to ensure we are able to monetise the value we are providing. This will be primarily for those parents with more than one kid using a mobile device.

We are excited by the growth potential in the seniors' sector. Seniors are also Grandparents and important members of the family, and a large international cohort ready for innovation. We have secured exclusive worldwide rights to valuable IP from Neuroscience Research Australia that we will embed into a comparatively low-cost IoT device that will offer AI predictive health capabilities, fall detection and access to a new B2B2C market opportunity.

Our new platform unlocks all these opportunities.

So, to bring this together: Q3 was a stabilisation quarter. The business now has the platform to scale efficiently in the future. Our focus from here is disciplined execution: converting enterprise opportunities, strengthening our telco model, improving customer experience, and continuing to grow high-quality recurring revenue.

We are building a software-led, hardware-enabled family safety business with a defensible niche, an expanding partner pipeline, and a clear pathway to long-term shareholder value. I am confident we will show significant delivery in the coming months that will drive value for shareholders.

Thank you for your continued support.

Simon Crowther, CEO & MD



# SPACETALK

General Meeting

20<sup>th</sup> May 2026

## Important Legal Information

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### This presentation:

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- may include forward-looking statements about Spacetalk and the environment in which Spacetalk operates, which are subject to significant uncertainties and contingencies, many of which are outside the control of Spacetalk – as such undue reliance should not be placed on any forward-looking statements as actual results or performance may differ materially from these statements.
- includes statements relating to past performance, which should not be regarded as a reliable guide to future performance.
- includes certain financial information which Spacetalk considers useful to assist in evaluating Spacetalk’s performance, however, such information has not been subject to audit or review in accordance with Australian Auditing Standards.
- **All dollar values are in Australian dollars (A\$) unless otherwise stated.**

# Board of Directors



**Geog Chmiel**  
Independent  
Non-Executive Chair



**Simon Crowther**  
CEO and  
Managing Director



**Mike Rann**  
Independent  
Non-Executive Director



**John Bird**  
Independent  
Non-Executive Director



**Andrew Grover**  
Independent  
Non-Executive Director

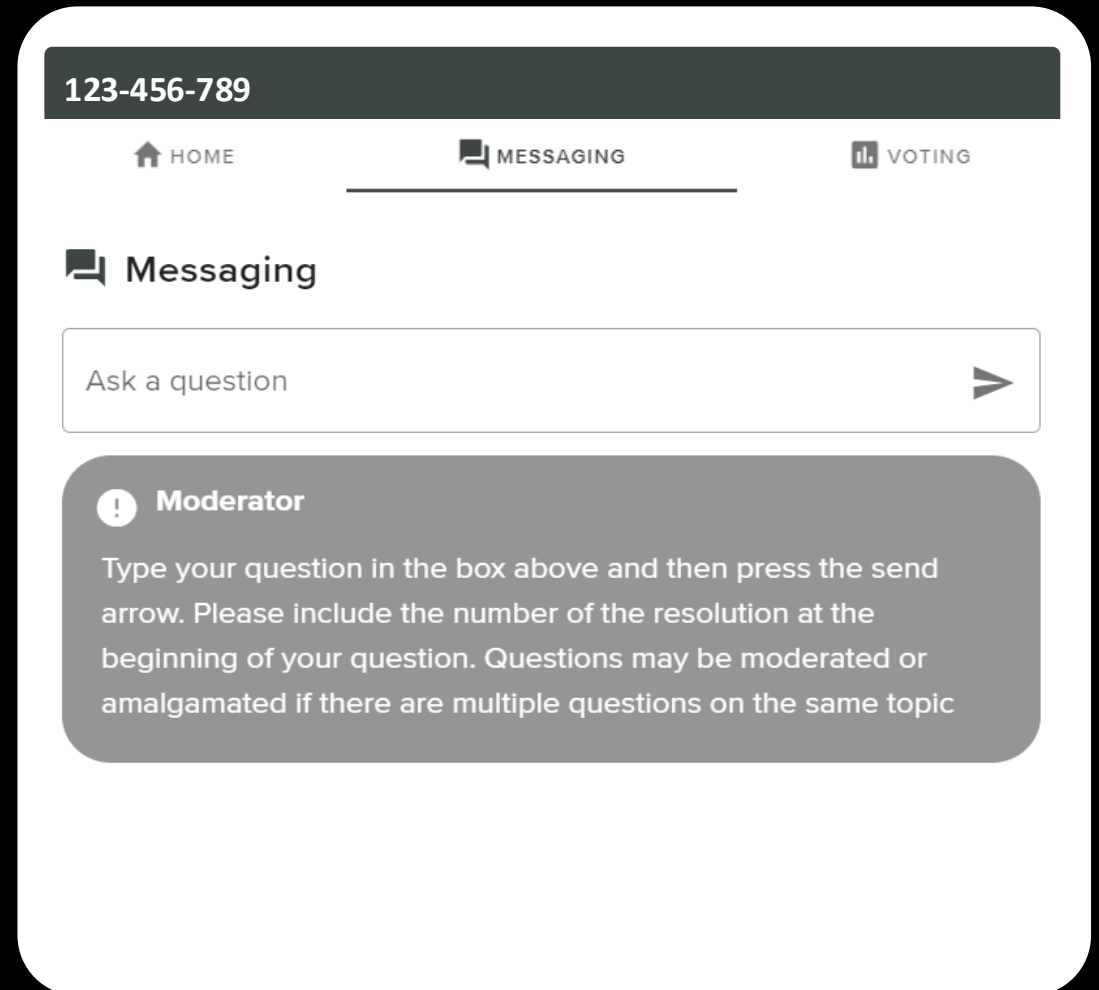
# Online Attendees – Text Question Process

When the Question function is available, the **messaging tab** will appear at the top of the app

To send in a question, click in the 'Ask a question' box, type your question and press the send arrow

Your question will be sent immediately for review

✓ Received

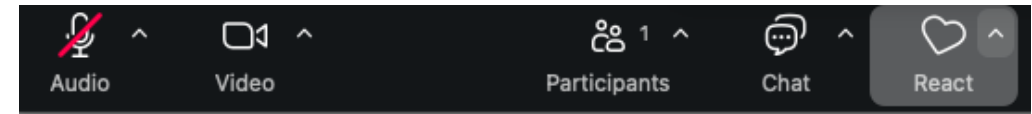
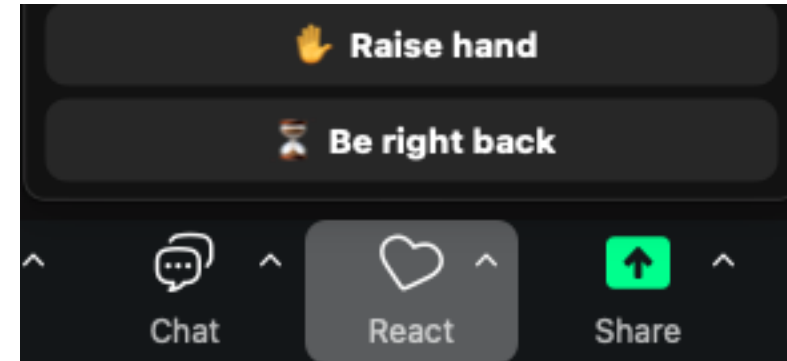


# Online Attendees – Audio Question Process

To ask a question verbally, click on raise your hand by under the “React” in the menu Zoom that you are using to view this meeting

At the appropriate time, you will be asked to advise of your name and the name of the shareholder that you represent (if applicable), and for your question

Once your question is answered you will be muted



# Online Attendees – Voting

When open, the vote will be accessible by selecting the voting **tab** at the top of the screen

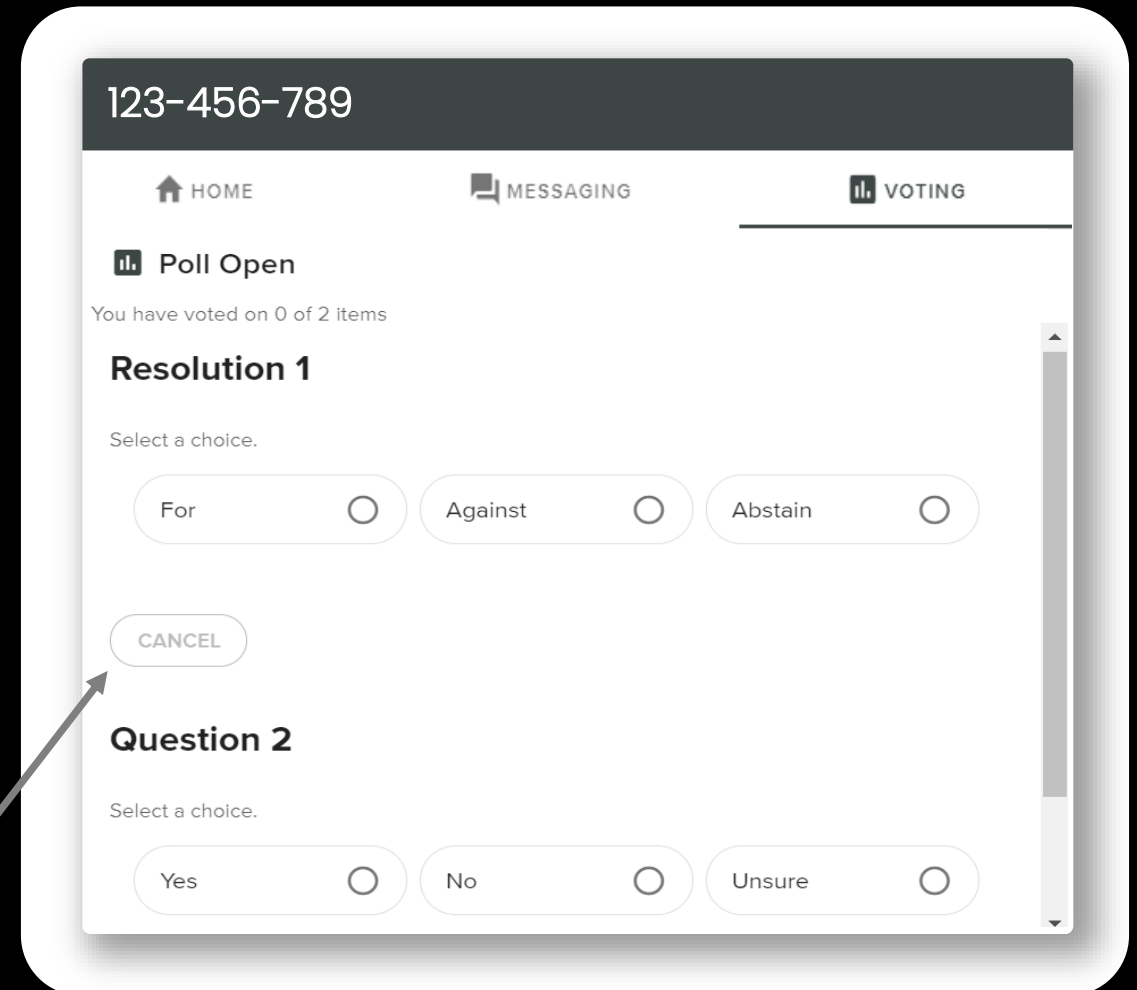
To vote simply select the direction in which you would like to cast your vote. The selected option will change colour

For

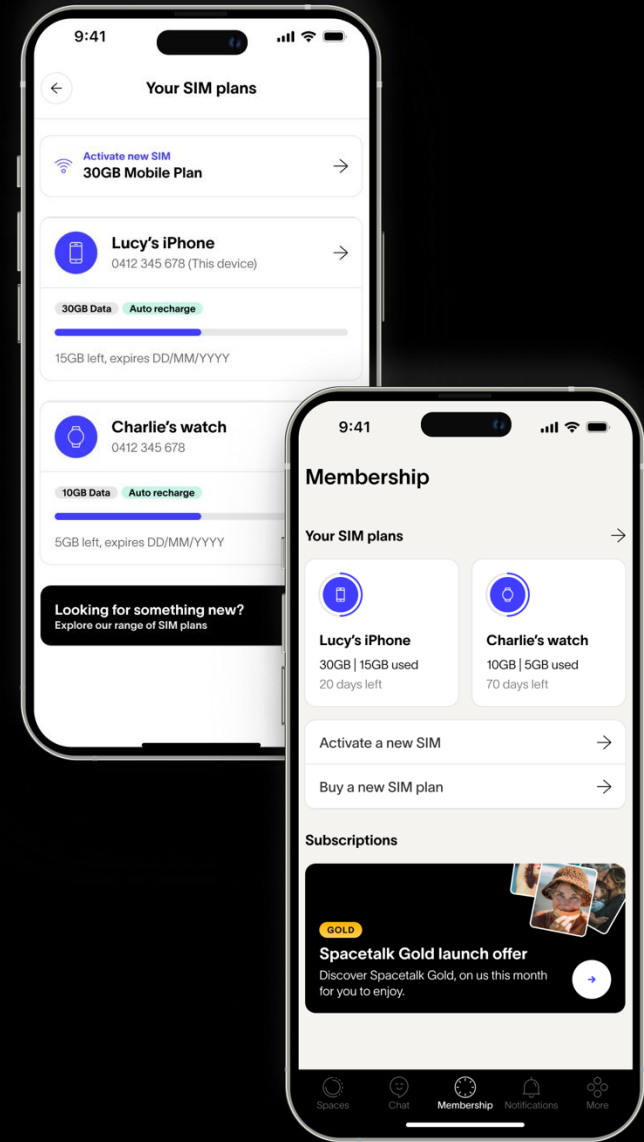
Against

Abstain

There is no submit or send button, your selection is automatically recorded. **You can change your mind or cancel your vote any time before the poll is closed**



# Business Update



Screen and content is illustrative only



# Presentation by the CEO and Managing Director

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# Delivering Growth

## Positioning for scale and long-term growth

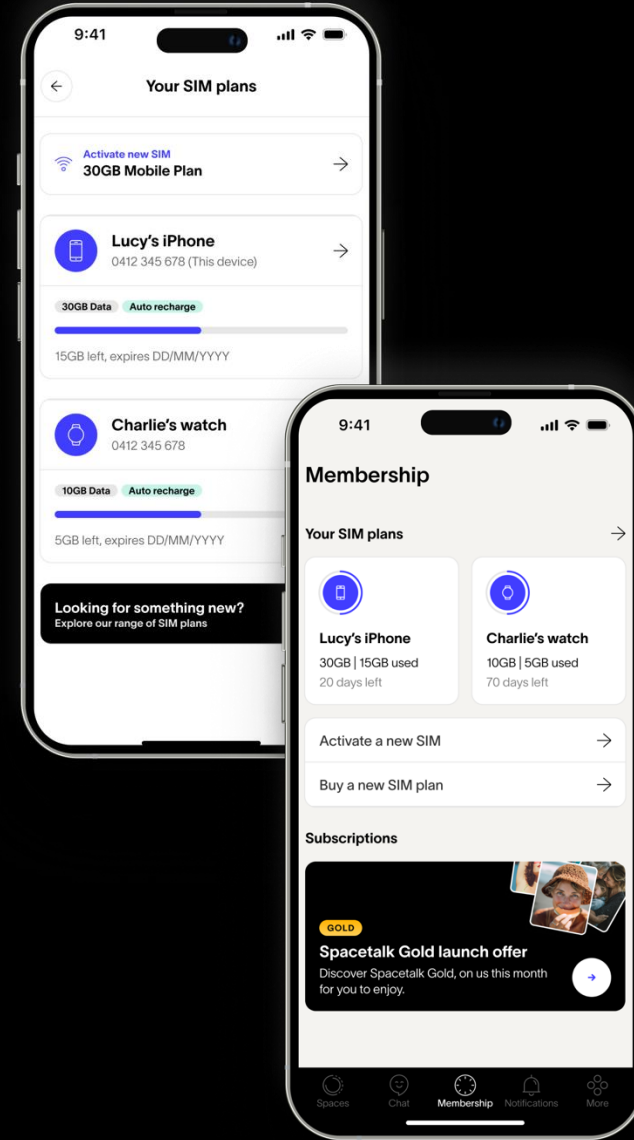
- **Re-platforming:** The first quarter of the business operating a new tech stack and software product
- **Foundations for scale:** Focused on core platform stabilisation, customer experience and operational discipline
- **Stabilisation progress:** Returning to business as usual customer interactions with limited impact on customer retention
- **Hardware seasonality:** positive retail sell out trends, fueling double-digit mobile subscriber growth
- **Mobile growth:** Subscribers reached 57.9k in Q3 up 18% year-on-year, recurring revenue increased 11% year-on-year

# Delivering Growth

Software-led family safety platform with a clear pathway to drive long-term shareholder value

- **Cost optimisation and efficiency:** Re-platforming supports **business efficiency**
- **Vodafone Partnership:** Agreement on track for Q4, our family safety app available to **2.8m post-paid customers**
- **Pipeline Opportunities:** Growing pipeline of **telco opportunities in overseas markets** as the platform will deliver a data-rich household graph giving MVNOs **compelling insights** to engage with customers and their families
- **Expansion of Spacetalk Mobile:** Spacetalk mobile operational in **Australia, the UK and the US**, with **Sweden and Germany early in Q1FY27**
- **Mobile & App Bundling:** **Highly competitive handset plans** with our safety app **bundled for free**, a market-first proposition
- **Disciplined Execution:** **Focused roadmap delivering growth drivers** in app and mobile

# Formal Business

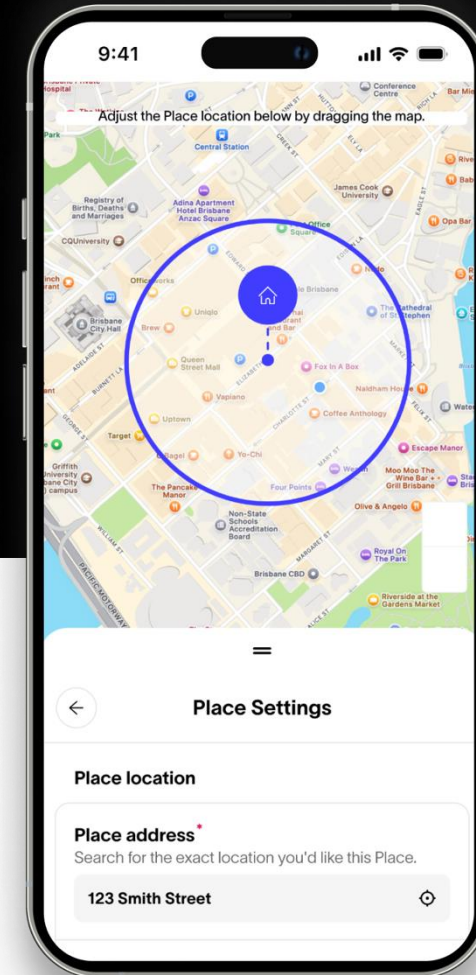


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# Notice of Meeting

The Notice of Meeting was dispatched to all shareholders.

If there is no objection, it is proposed that the Notice of Meeting be taken as read.



# Ratification of Prior Issue - Tranche 1 March Placement

## Resolution 1

To consider and, if in favour, pass the following Resolution as an ordinary resolution:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,694,712 Tranche 1 March Placement Shares to the March Placement Participants on the terms and conditions set out in the Explanatory Statement.”*

Proxies Received	For	Against	Abstain	Open
# Votes cast	33,588,500	1,052,444	4,396	700,447
% of Votes	95.04	2.98	-	1.98

# Approval to Issue Tranche 2 March Placement Shares

## Resolution 2

To consider and, if in favour, pass the following Resolution as an ordinary resolution:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 75,501,955 Tranche 2 March Placement Shares to the March Placement Participants on the terms and conditions set out in the Explanatory Statement.”*

Proxies Received	For	Against	Abstain	Open
# Votes cast	33,066,833	1,082,444	4,396	700,447
% of Votes	94.88	3.11		2.01

# Approval to Issue Shares to a Related Party – A22 Pty Ltd

## Resolution 3

To consider and, if in favour, pass the following Resolution as an ordinary resolution:

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 8,200,000 Shares to A22 Pty Limited on the terms and conditions set out in the Explanatory Statement.”*

Proxies Received	For	Against	Abstain	Open
# Votes cast	35,924,525	1,076,419	4,396	700,447
% of Votes	95.88	2.86	-	1.86

# Approval to Issue Shares to a Related Party – Simon Crowther

## Resolution 4

To consider and, if in favour, pass the following Resolution as an ordinary resolution:

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 833,333 Shares to Simon Crowther (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

Proxies Received	For	Against	Abstain	Open
# Votes cast	34,334,587	1,076,419	2,000	700,447
% of Votes	95.08	2.98	-	1.94

# Approval to Issue Lead Manager Options

## Resolution 5

To consider and, if in favour, pass the following Resolution as an ordinary resolution:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 25,000,000 Lead Manager Options exercisable at 8.5 cents each on or before 8 April 2029, on the terms and conditions set out in the Explanatory Statement.”*

Proxies Received	For	Against	Abstain	Open
# Votes cast	32,848,500	4,152,444	4,396	700,447
% of Votes	87.13	11.01	-	1.86

That brings the formal business of  
the meeting to an end:

Please finalise your votes

Thank You

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