SMART PARKING

Reinventing the parking experience

2026 Annual Report



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smartparking.com

FY26 was a record year for Smart Parking, underpinned by organic growth and the successful integration of an acquisition in the United States.

With substantial opportunities across its key markets, a strong balance sheet and clear growth strategy, the Group is well placed to deliver continued growth and long-term value for shareholders.

Our Vision

To create a culture of excellence and be the global leader in technology-driven managed parking services.

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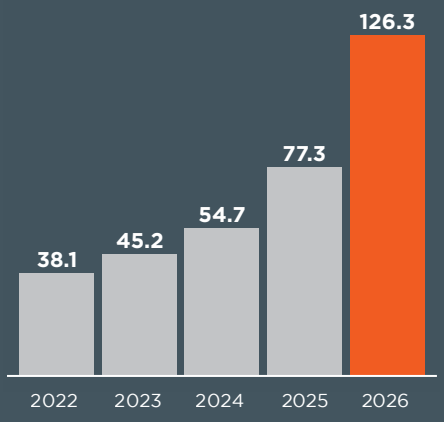
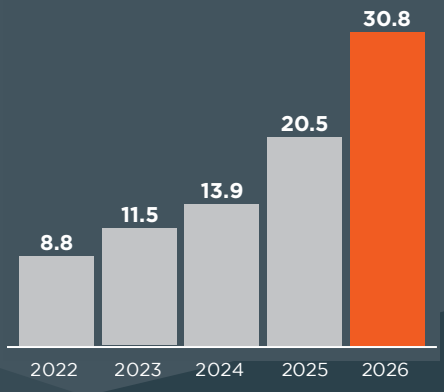
Financial Highlights

Total revenue
(AUD millions)



Adjusted EBITDA[1,2]
(AUD millions)



IN MILLIONS OF AUD

Year ended 30 June	**2026**	2025	Change
Revenue	**126.3**	77.3	63%
Adjusted EBITDA[1,2]	**30.8**	20.5	50%
Adjusted EBITDA margin[1,2]	**24.4%**	26.5%	(2.1%)
Net profit after tax	**6.9**	5.4	28%
Basic EPS (cps)	**1.67**	1.45	15%
Cash[3]	**17.4**	12.7	37%

1. Adjusted EBITDA represents Group earnings before interest, taxation, depreciation and amortisation, and gains/losses on disposal of PPE, adjusted for acquisition and other non-recurring costs.
2. Adjusted EBITDA and Adjusted EBITDA margin are non-IFRS financial measures.
3. Excludes cash held on behalf of customers.

Letter to shareholders

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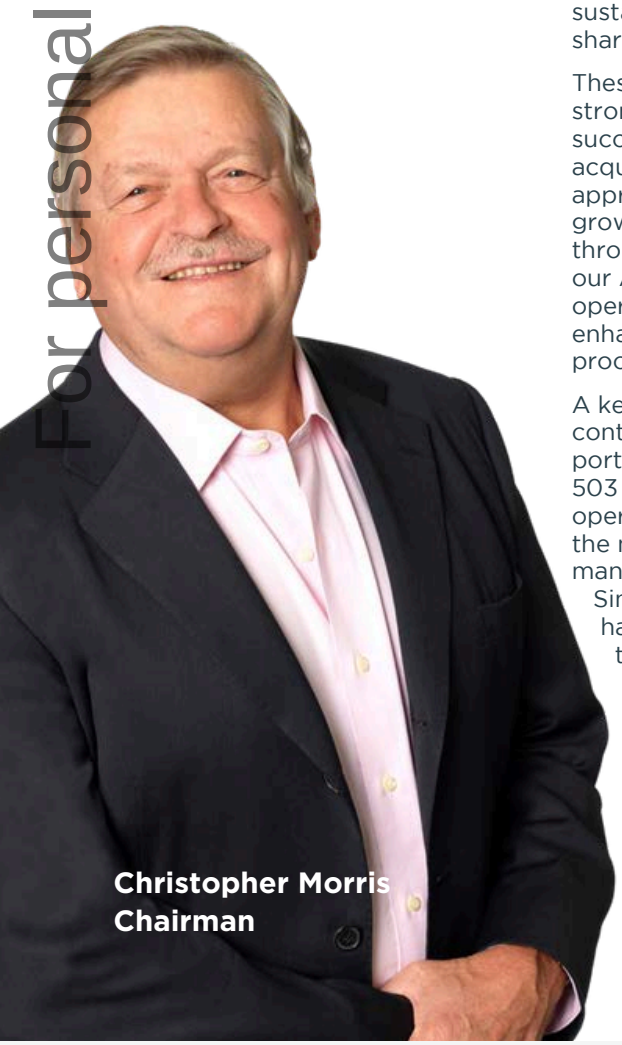
Dear Fellow Shareholder,

We are pleased to present Smart Parking Limited's ("Smart Parking", "the Group", "the Company", "SPZ") Annual Report. 2026 has been a year of record growth with contributions from existing and new operating territories.



Christopher Morris
Chairman

SPZ is pleased to deliver another year of record financial performance, reflecting the disciplined execution of its growth strategy.

The Group has established a strong track record of profitable growth, underpinned by positive cash flow generation, a scalable business model and the ability to self-fund its organic expansion initiatives. We remain focused on expanding our footprint in existing markets, scaling operations in new territories and complementing organic growth with carefully selected acquisitions. This strategy positions SPZ to capitalise on substantial opportunities across our global markets and deliver sustainable long-term value for shareholders.

These results were driven by both strong organic growth and the successful integration of acquisitions. Importantly, approximately 72% of revenue growth was generated organically through the continued expansion of our ANPR estate, increased operating leverage and enhancements to our debt resolution processes.

A key measure of our success is the continued growth of our ANPR site portfolio. During FY26, we added 503 new ANPR sites across our operating territories and increased the number of ANPR sites under management to 2,083.

Since June 2018, our ANPR estate has grown from 286 sites to more than 2,000 locations, representing a compound annual growth rate of approximately 27%.

This growth reflects the effectiveness of our sales strategy, the strength of our technology platform and the substantial market opportunities available across our regions.

Our United Kingdom business once again provided a strong foundation for the Group, generating revenue of $84.9m and Adjusted EBITDA of $25.9m. During the year, we continued to improve our debt resolution processes, increasing collections performance and significantly enhancing revenue per breach notice.

New Zealand delivered another outstanding performance, with revenue increasing 19% and EBITDA margins improving to 46.7%. The business continues to benefit from strong customer demand, an expanding site portfolio and ongoing operating leverage.

Germany also delivered strong growth, increasing revenue by 40% while continuing to build scale and momentum in one of Europe's largest addressable markets.

The United States remains one of our most significant long-term growth opportunities. FY26 represented the first full year contribution from Peak Parking following its acquisition in February 2025. The business generated revenue of $25.3m and Adjusted EBITDA of $6.3m during the year while also expanding its ANPR capabilities and sales infrastructure. Following year-end, we further strengthened our position through the acquisition of American Parking, providing additional scale and market presence in a highly attractive sector.

We also continued to invest for future growth. During FY26, we established operations in Switzerland, creating our third mainland European business.

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Financial results

The Group delivered strong financial performance in FY26:

- Basic earnings per share grew by 15% to 1.67 cents per share (2025: 1.45 cents per share).
- Total revenue was $126.3m (2025: $77.3m), a 63% increase from the prior period. This growth reflects the uplift in sales activity, enhanced debt resolution processes in the UK and the annualised contribution from the USA acquisition.
- Adjusted EBITDA increased by 50% to $30.8m (2025: $20.5m).
- Net statutory profit after tax was $6.9m, up 28% from $5.4m in FY25.

The Group maintained a strong cash position, with cash on hand of $17.4m (excluding cash held on behalf of customers) at June 30, 2026, up from $12.7m in 2025.

Outlook

The Company is well positioned for revenue and earnings growth in FY27, driven by the annualised benefit of sites added through FY26 organic growth, continued expansion in new customer sites, and the full year contribution from the recently completed USA acquisition.

The Company sees a substantial opportunity to expand its presence across its key markets of the United States, United Kingdom, Germany, Denmark, Switzerland and New Zealand.

Management remains focused on accelerating site deployments and securing new customer contracts to drive sustained growth over the coming years.

Smart Parking continues to target growth in its installed ANPR site base to 3,000 locations by 31 December 2028, reflecting confidence in the scalability of its business model and market opportunity.

Smart Parking is well positioned to capitalise on future growth opportunities, supported by a strong cash position and ongoing cash generation that provide the financial flexibility to invest in organic growth initiatives, pursue strategic opportunities and enhance long-term shareholder value.

Social contribution

Throughout FY26, Smart Parking supported a number of charitable organisations across its key markets, including Ronald McDonald House, Zoe's Place Baby Hospice and the Child Cancer Foundation. Support was provided through donations, fundraising initiatives and employee participation in community events, demonstrating the Group's commitment to giving back to the communities in which it operates.

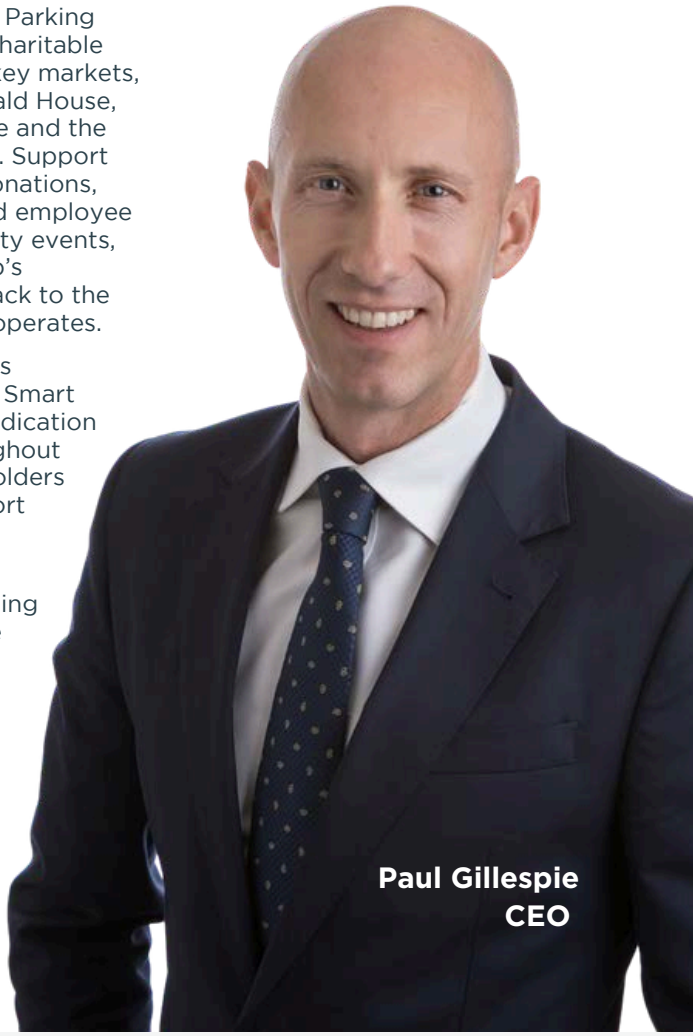
We would like to take this opportunity to thank the Smart Parking team for their dedication and achievements throughout the year, and our shareholders for their continued support and confidence in the Company.

We look forward to building on this momentum as we pursue the next phase of Smart Parking's growth.

Christopher Morris
Chairman

Paul Gillespie
Chief Executive Officer

11 September 2026



Paul Gillespie
CEO

Key Metrics

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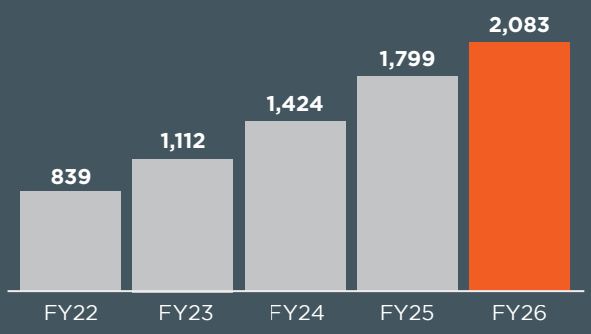
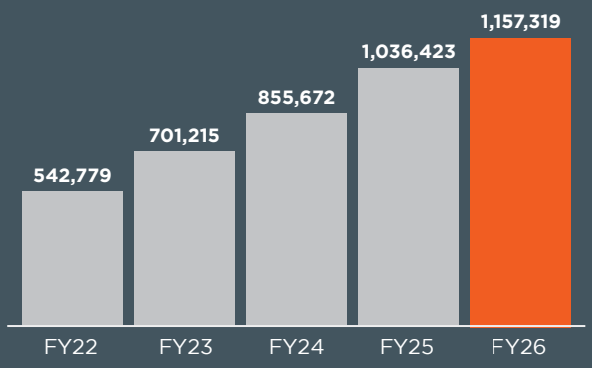
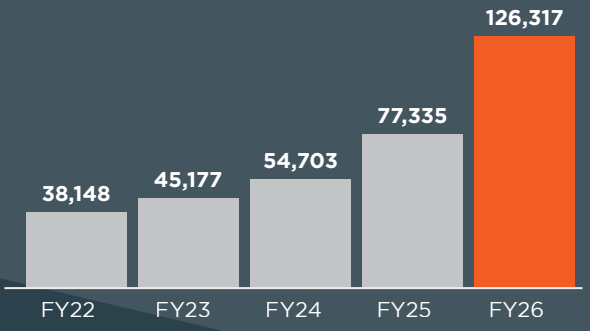
ANPR SITES



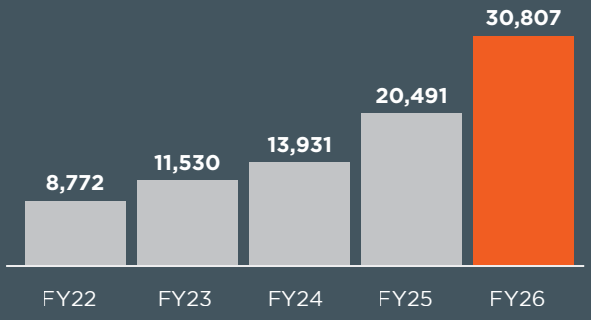
PBNs ISSUED



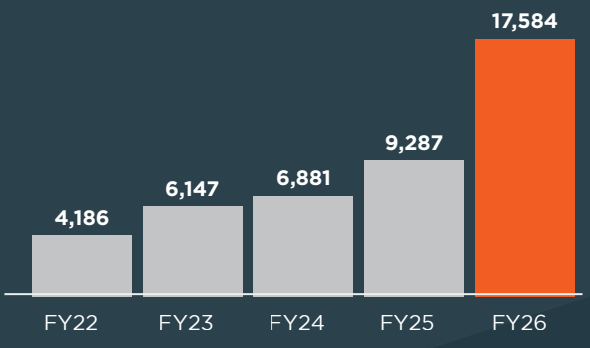
REVENUE ($000s)



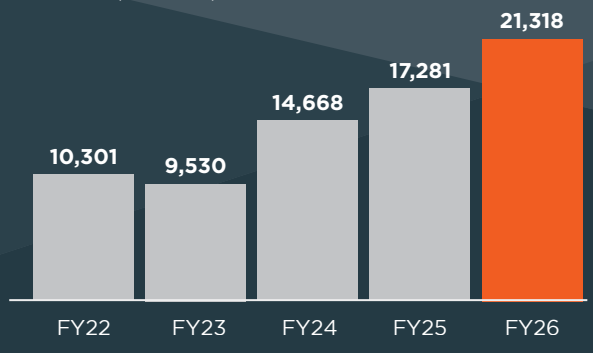
ADJUSTED EBITDA[1,2] ($000s)



ADJUSTED EBIT[2] ($000s)

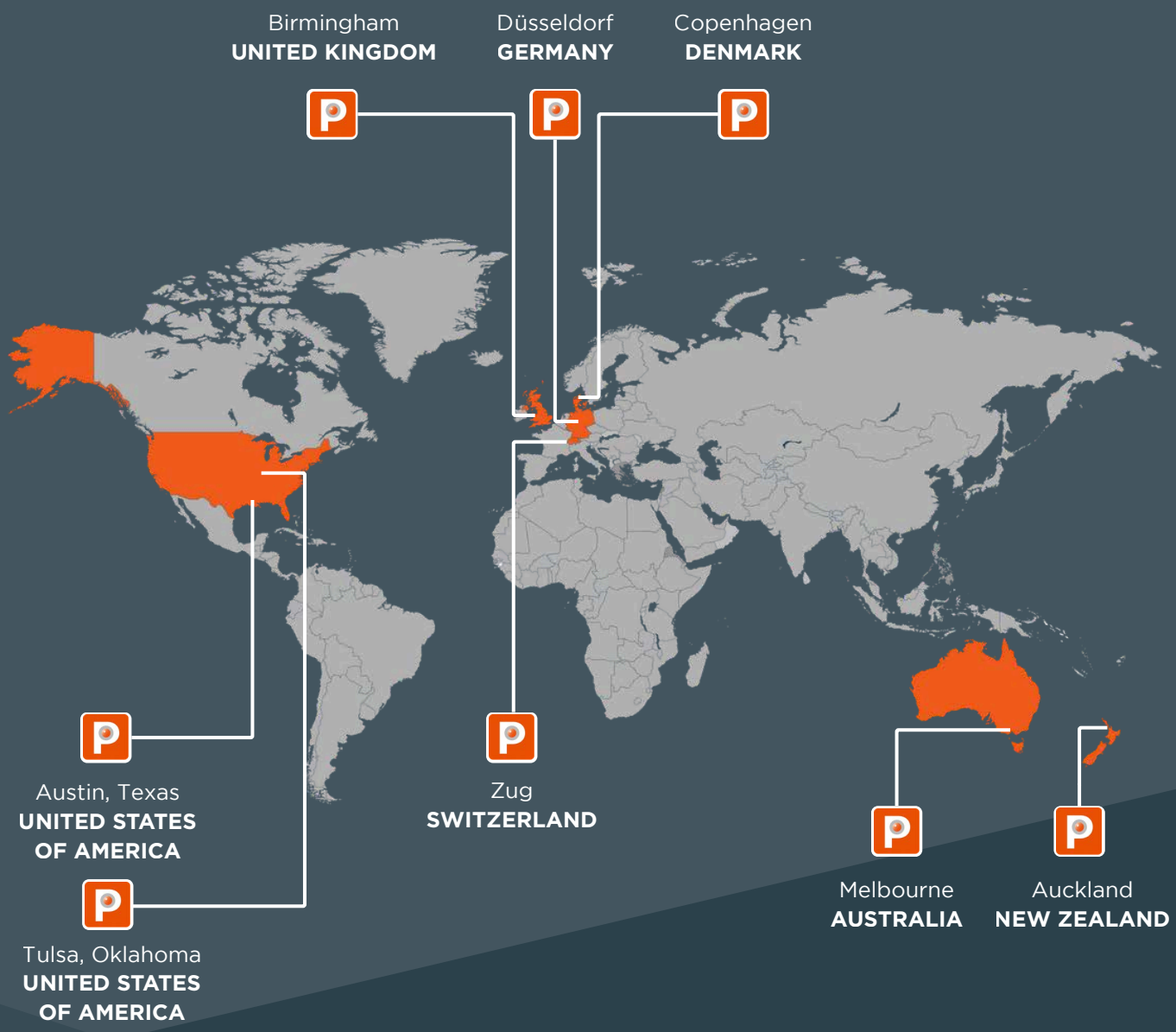


ADJUSTED OPERATING CASH FLOW[3] ($000s)



1. Adjusted EBITDA represents Group earnings before interest, taxation, depreciation and amortisation adjusted for acquisition and other non-recurring costs.
2. Adjusted EBITDA, Adjusted EBIT and Adjusted Operating Cash Flow are non-IFRS financial measures.
3. Excludes non-recurring items and movement in client funds.

Global Footprint



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SMART PARKING

Parking Management division

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Smart Parking's Parking Management division continues to grow its global number of sites across the UK, USA, New Zealand, Germany, Denmark and Switzerland. Bringing the best in class by combining managed car park services and technology, we provide the 2,083 sites we have under management a range of solutions to suit each ANPR managed site's requirements.

Expanding territories

The Parking Management division now operates in six territories – the USA, UK, Germany, New Zealand, Denmark and Switzerland – and specialises in the management of car parks on behalf of retail businesses, land owners and property managing agents. The expansion into five new markets in the last 5 and a half years has helped bring our total number of ANPR sites under management to a record 2,083, a 16% net increase on FY25. PBNs issued in the UK have reduced from 100% of total PBNs issued by the Group in FY19 to 67% in FY26 as a result of planned diversification into new territories.

Acquisitions

February 2025 saw Smart Parking execute its growth strategy resulting in the acquisition of a Parking Management business in the USA – Peak Parking. In July 2026, the Group acquired American Parking – with 54 sites that provide opportunities to upgrade suitable sites and new sites to ANPR technology, and to continue organic expansion into new and existing states.

FY26 at a glance

Investing for growth in the USA, 30 sites contracted at 30 June 2026.

Managed Services expands in Germany with 150 sites installed, and more in the pipeline.

310 ANPR sites are operating well in NZ, with ongoing growth in the pipeline.

Enhanced UK debt resolution processes increasing PBN values - reduced contribution expected in FY27.

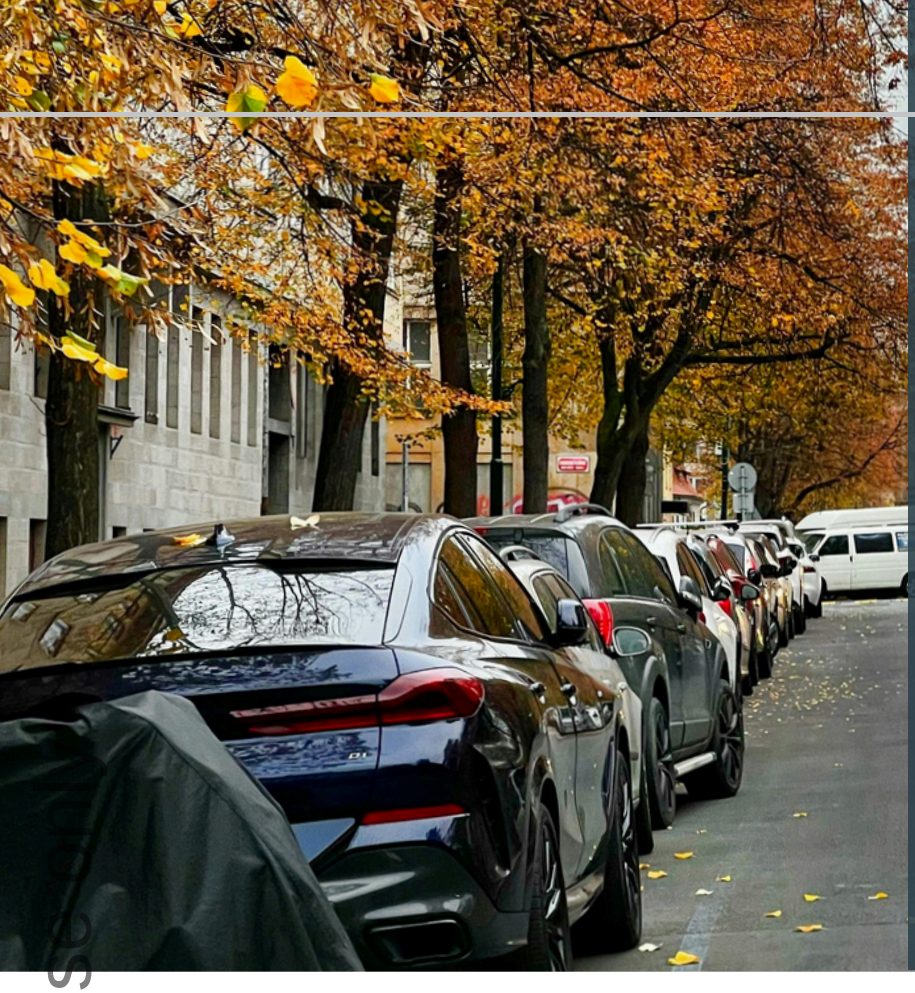
Managed Services launched in Switzerland in July 2025.

Outlook

Smart Parking continues to target growth in its installed ANPR site base to 3,000 locations by 31 December 2028, reflecting confidence in the scalability of its business model and market opportunity.

The Company will continue to evaluate potential acquisitions and explore new territories suitable for the Company's technology and business model.





284 Net new ANPR sites added in FY26 across the group

16% Increase in sites in FY26

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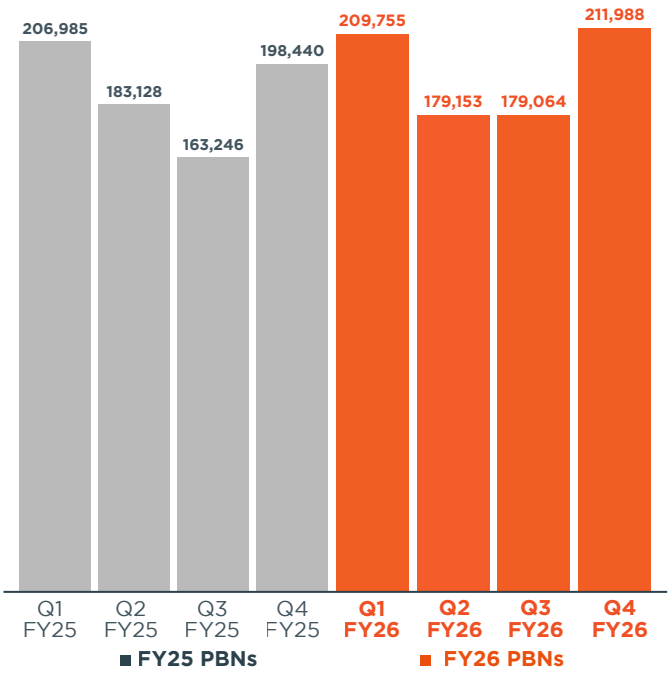
UK Managed Services

Our UK Parking Management division has seen growth in FY26, with 190 net sites added in FY26, as well as a record 779,960 PBNs issued over the financial year, up 4% on FY25.

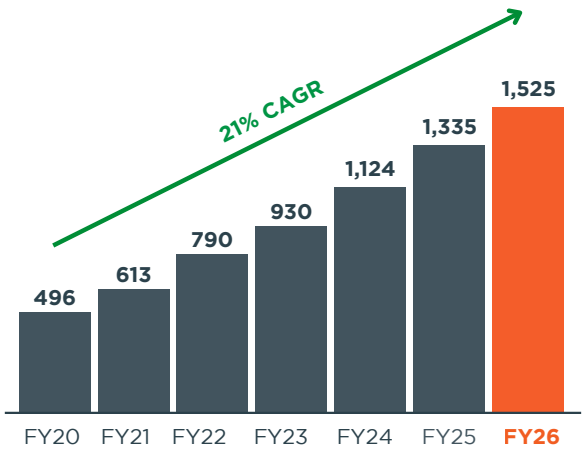
The Company has been focused on a disciplined growth strategy in this large addressable market.

UK Parking Breach Notices Issued



Reduction in PBNs in Q2 and Q3 is in line with normal seasonal variations.

UK ANPR Sites Under Management





Parking Management division

Other Managed Services Territories

The Company has established parking management businesses in NZ, Germany, Denmark, Switzerland and the USA in the last 5 and half years. FY26 has been a successful year, with 201 new sites in New Zealand, Germany, Denmark, Switzerland and the USA with 377,359 (2025: 280,260) PBNs being issued in the financial year, up 35% on FY25.

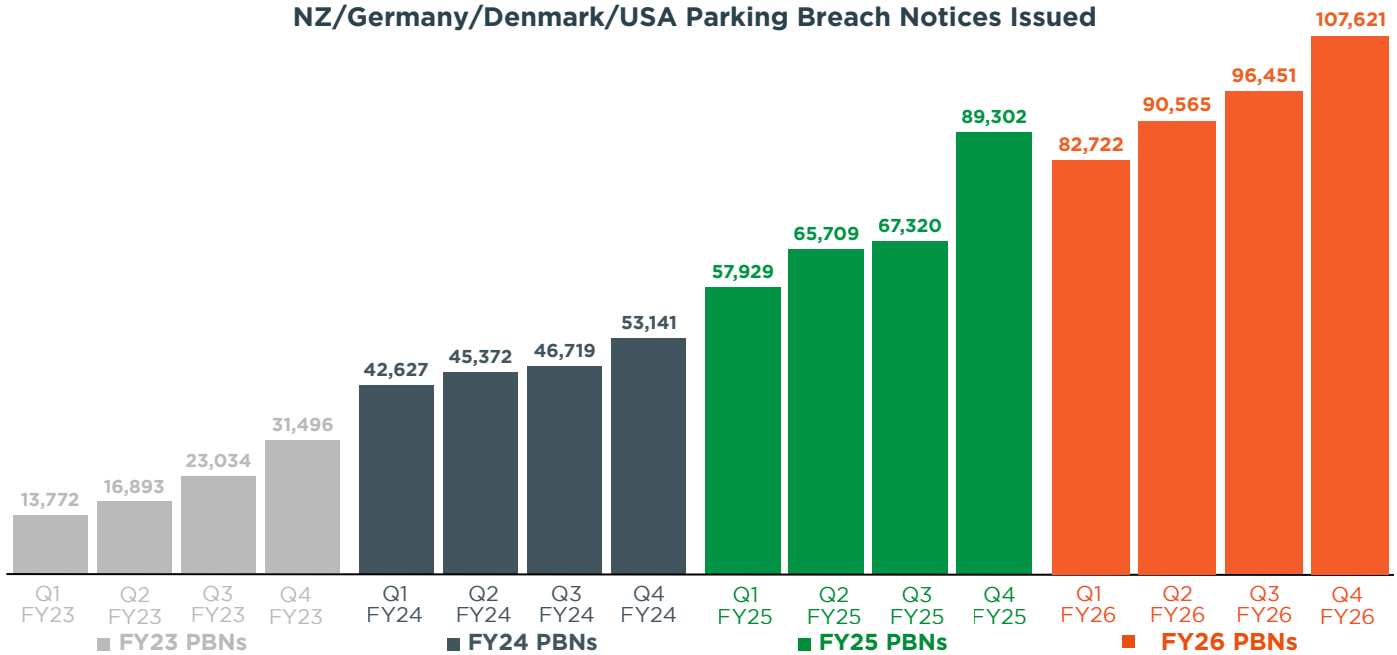
Smart Compliance Management

New Zealand

New Zealand has steadily been growing the managed services business since its inception in March 2021. The business has a growing presence across New Zealand - an attractive market with significant potential for further growth.

The Company added 90 new sites in New Zealand, with 238,314 PBNs issued during the year up 27% compared to FY25. Sites under management are performing well and delivering a strong payback.

NZ/Germany/Denmark/USA Parking Breach Notices Issued



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Germany

The German market presents a substantial opportunity leveraging the Group's technology, knowledge and expertise.

Smart Parking's proprietary technology, SmartCloud, is being deployed in order to differentiate the business against German competition. On 30 June 2026, the German operation had 150 ANPR sites, up 40% on the prior year, with a record 122,850 PBNs issued over the financial year, up 47% on FY25.

Denmark

The Denmark business was impacted by regulatory changes introduced by the Danish Ministry of Transport on 1 July 2025, which require PBNs to be placed on a vehicle or handed directly to the driver. While Smart Parking continues to have access to vehicle registration data for reminder notices and debt recovery activities, it is no longer permitted to use the database to issue initial PBNs. The business commenced manual enforcement operations in FY26 which resulted in increased staff costs with wardens required to issue PBNs, and reduced revenue given manual operations aren't as efficient as ANPR operations.

Switzerland

On 1 July 2025, the Company launched its third operation in mainland Europe by opening a Parking Management business in Switzerland. The business will focus on growing ANPR sites under management in the region.

USA

In February 2025, the Group entered the largest parking market in the world, the USA, through the acquisition of Peak Parking LLC.

The acquisition enables Peak Parking to deliver Smart Parking's proprietary technology and deep domain expertise, providing a significant point of difference against the competition. On 30 June 2026, the USA operation had 30 contracted ANPR sites with 12,113 PBNs issued since the first site went live in October 2025.

Technology division

The technology division continues to be focused on the provision of real-time information through SmartCloud and bay monitoring technology and supporting the Parking Management division.

By focusing on new market verticals such as enforcement software and managed services, the Company has unlocked new revenue streams to complement our traditional customer base.

Our on-street and off-street products

- SmartApp
- ANPR cameras
- SmartSpot Gateway
- SmartCloud
- Overhead Guidance Indicators (OHIs)
- Pay & Walk
- Enforcement Management System

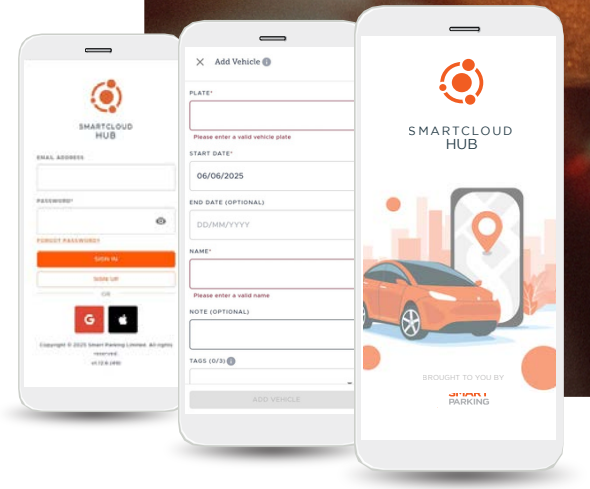
Research & development division

Smart Parking's R&D division has rolled out more technology offerings within our app and SmartCloud platform.

The Group continues to evolve beyond traditional parking equipment, focusing on ANPR technology and complementary solutions that strengthen its value proposition and support long-term growth.

Our in-house development capabilities enable us to efficiently localise and deploy software solutions in new territories while continually enhancing our offerings in existing markets. This flexibility supports both international expansion and ongoing product innovation.

Our R&D team remains focused on innovation that improves operational efficiency, accelerates entry into new markets and enhances the value we deliver to customers, supporting the Group's long-term growth strategy and competitive advantage.



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Directors' Report

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24 Information on Directors
28 Remuneration Report

This Annual Report covers both Smart Parking Limited as an individual entity and the Consolidated entity comprising Smart Parking Limited and its subsidiaries. The Group's functional and presentation currency is AUD ($).

A description of the Group's operations and of its principal activities is included in the review of operations and activities in the Directors' report on page 14. The Directors' report is not part of the financial report.

Directors' Report

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Your Directors present their report on the consolidated entity (referred to hereafter as "the Group" or "the Company") consisting of Smart Parking Limited and the entities it controlled at the end of, or during the year ended 30 June 2026.

Directors

The names of the Directors in office during the financial year and until the date of this report are as follows. All Directors were in office for the entire period, except for Mr Simon Jones who was appointed subsequent to year end on 1 July 2026.

Mr Christopher Morris	Non-Executive Chairman
Mr Paul Gillespie	Managing Director
Mr Jeremy King	Non-Executive Director
Ms Fiona Pearse	Non-Executive Director
Mr Simon Jones	Non-Executive Director

Company Secretaries

The Company Secretary is Mr Richard Ludbrook. Mr Ludbrook was appointed the Group Chief Financial Officer in 2011 and Company Secretary in 2016. Mr Paul Gillespie was appointed joint Company Secretary in 2016.

Principal activities

The Group operates three divisions:

- **Parking Management:** Provision of parking management solutions, predominantly servicing the retail sector, managing agents and landowners in the United Kingdom, USA, NZ, Germany, Denmark, and Switzerland.
- **Technology:** The sale of technology, hardware, and software predominantly for parking solutions around the world and to support the parking management division.
- **Research & Development:** Includes costs to research, develop and enhance ANPR software/hardware for both the Technology and Parking Management divisions.

Review of Operations

The Group recorded a net profit after income tax of $6.9m (2025: $5.4m) for the financial year ended 30 June 2026.

An analysis of underlying Adjusted EBITDA in the current period, which is calculated after excluding the effects of items incurred but not related to underlying operations or not expected to occur in the future, is outlined below:

	2026	2025
Revenue	**126,316,691**	**77,334,592**
Net Profit for the year after tax	**6,949,852**	**5,416,444**
Depreciation and amortisation	13,100,384	11,099,370
Loss on disposal	122,536	105,008
Interest expense	1,327,917	1,055,201
Interest revenue	(292,902)	(175,425)
Tax expense	4,762,354	1,008,796
EBITDA[1]	**25,970,141**	**18,509,394**
Professional fees[2]	1,825,035	1,708,142
Other non-recurring items	379,417	-
Foreign exchange losses	2,632,604	273,355
Adjusted EBITDA[3]	**30,807,197**	**20,490,891**
Depreciation and amortisation[4]	(10,688,419)	(9,167,601)
Amortisation of customer relationships	(2,411,965)	(1,931,769)
Loss on disposal of fixed property, plant and equipment	(122,536)	(105,008)
Adjusted EBIT[3]	**17,584,277**	**9,286,513**

1. EBITDA represents earnings before interest, taxation, depreciation, amortisation and loss on disposal of plant and equipment.
2. Professional fees relate to completed and evaluated business acquisitions.
3. The Board assesses the underlying performance of the business based on measures of Adjusted EBITDA and Adjusted EBIT which exclude the effect of non-operating and non-recurring items. Adjusted EBITDA and Adjusted EBIT are non-IFRS financial measures.
4. Excludes amortisation of customer relationships.

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The Group delivered strong financial performance in FY26, basic earnings per share grew by 15% to 1.67 cents per share (2025: 1.45 cents per share), with more shares on issue in FY26 related to the acquisition of Peak Parking. Total revenue increased 63% to $126.3m (2025: $77.3m), reflecting underlying business momentum and the successful execution of the Group's growth strategy. Growth was driven by increased sales activity, enhanced debt resolution processes in the UK and the annualised contribution from the FY25 USA acquisition.

This result demonstrates the scalability of the Company's business model and the benefits of continued organic expansion, operational improvements and strategic acquisitions.

Adjusted EBITDA increased 50% to $30.8m (2025: $20.5 million), reflecting strong results in the UK, New Zealand and the full year contribution (2025: 4 months) from the USA. These strong underlying operating results were partly offset by a $3.9m investment to establish a new territory in Switzerland, expected to deliver positive results in future years. Net statutory profit after tax attributable to members, increased 28% to $6.9m (FY25: $5.4m). Pleasingly, the strong result was achieved despite the impact of foreign exchange losses of $2.6m (FY25: loss of $0.3m), and a $2.4m amortisation charge related to Customer Relationships intangibles from acquisitions (2025: $1.9m).

The effective tax rate increased to 40.7% (FY25: 15.7%). This reflected the impact of UK and NZ taxable profits, amplified by the dilutionary impact of losses in Denmark, Germany and Switzerland where no tax benefit was recognised related to current year losses (tax effect $3.8m). This was partly offset by the recognition of $2.5m historic deferred tax benefits in Australia. The lower FY25 tax rate benefited from the recognition of a $2.0m deferred tax benefit relating to historical NZ losses.

Losses of $22.2m (tax effect $6.3m) relating to Denmark, Germany and Switzerland are currently not recognised, but may be recognised in future periods upon sufficient evidence of profitability and would positively impact profit at that time.

The Group generates 87% of its revenue from the United Kingdom and the United States, with a significant proportion of revenue and earnings denominated in British Pounds (GBP) and the US Dollars (USD). The Group also maintains meaningful operations in Euro (EUR) and New Zealand Dollar (NZD) markets. In addition to the $2.6m of foreign exchange losses separately recorded and excluded from Adjusted EBITDA, a stronger Australian Dollar relative to the prior period reduced revenue by an additional $2.9m and Adjusted EBITDA by an additional $1.0m.

The Group maintained a strong cash position, with cash on hand of $17.4m (excluding cash held on behalf of customers) at 30 June 2026, up from $12.7m in 2025.

The reported net operating cash inflows, excluding movements in client funds, were $20.2m (2025: $15.6m), which includes $1.1m (2025: $1.7m) of non-operating costs. Cash flows from operating activities increased during the year, driven by growth in new site installations, improved debt recovery outcomes in the UK and the full-year contribution from the Peak Parking acquisition. This strong operating cash flow performance reflects the scalability of the Group's business model and its ability to convert revenue growth into cash generation.

These positive drivers were partially offset by continued investment in Germany, Denmark and Switzerland, as the Group expands its presence and builds scale in these growth markets.

The following table summarises the net operating cash movements for the period:

	2026	2025
Net operating cash flow excl. non-recurring items	21,317,864	17,281,175
Non-recurring items	(1,090,041)	(1,669,761)
Net Reported Operating Cash Flow before Movement in Client Funds	**20,227,823**	**15,611,414**

Capital expenditure of $6.7 million was primarily directed towards equipment and installation costs for new sites. This investment supports the continued expansion of the Group's operating footprint and will contribute to future revenue and earnings growth.

The Group maintains a strong balance sheet and financial flexibility, positioning it to pursue strategic acquisition opportunities and expand into new markets that are well suited to its technology and business model.

To support its growth strategy, the Company has a US$10.0m multicurrency revolving credit facility with a three-year term (ending November 2027), available for general corporate purposes and eligible acquisitions. In addition, the facility includes a further $10.0m accordion option, subject to lender approval and the satisfaction of certain conditions, providing additional capacity to fund future growth initiatives. These facilities were undrawn at 30 June 2026.

Directors' Report (cont.)

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Parking Management Division

The Parking Management division delivered revenue of $124.9m, an increase of 65% from FY25 ($75.5m), driven by continued growth in sites under management, improved debt resolution outcomes in the UK and the contribution from previous acquisitions. Adjusted EBITDA increased 48% to $28.6m (2025: $19.3m), reflecting the scalability of the Group's business model.

Smart Parking's organic growth strategy continued to deliver strong results in FY26, with 503 new ANPR sites added across existing and new customers, representing a 15% increase on the number of sites added in FY25. This contributed to a net 16% increase in ANPR sites under management during the year. The Group has established a strong track record of consistent expansion, growing its ANPR portfolio from 286 sites at 30 June 2018 to 2,083 sites at 30 June 2026. This represents a compound annual growth rate of 27% over the eight-year period and highlights the scalability of the business model, the effectiveness of the Company's sales strategy and the significant market opportunity across its operating territories.

Parking Breach Notices (PBNs) issued across the Group increased 12% to 1,157,319 in FY26, driven by the continued expansion of ANPR sites under management across all operating territories. This growth reflects the increasing scale of the Group's operations and the ongoing success of its site acquisition strategy.

FY26 was an investment year for Central Europe. We deliberately increased investment from approximately $2.9m in FY25 to around $7.7m in FY26 to accelerate our position in Germany and Switzerland, and to maintain Denmark. While this investment reduced near-term profitability, it established the infrastructure, teams, systems and market presence required to create long-term shareholder value. Importantly, the heavy investment phase is now largely complete, and we expect these businesses collectively to become a significant positive swing factor in earnings over FY27 and FY28. These investments have created a diversified platform for future growth and support the Group's long-term strategy of expanding into attractive markets with significant growth potential.

Overheads increased from prior year, reflecting higher activity levels, expansion into Switzerland, the full-year impact of the US acquisition and inflationary increases. The Group continues to invest in its people, systems and geographic footprint to support future growth.

Parking Management - United States of America

The acquisition of Peak Parking on 28 February 2025 marked a significant milestone with the Group's expansion into the United States, one of the world's largest parking management markets. The acquisition combines Peak Parking's customer relationships with Smart Parking's proprietary technology, ANPR capabilities and deep industry expertise, creating a compelling competitive advantage and a platform for future growth.

Since acquisition, management has focused on successfully integrating the business, optimising revenue across the existing site portfolio, building a pipeline of ANPR opportunities and deploying the SmartCloud platform to support ANPR-based enforcement services. These initiatives are expected to enhance operational performance, increase customer value and accelerate the adoption of Smart Parking's technology across the US market.

As at the date of this report, Peak Parking manages 156 sites, including 30 ANPR-enabled locations. In FY26, Peak Parking contributed revenue of $25.3m and Adjusted EBITDA of $6.3m.

During FY26 the USA grew its sales and operational capability for the newly launched ANPR business and now has 7 sales executives in Texas, Florida, Georgia, Indiana and Washington State.

The US market represents a significant long-term growth opportunity for Smart Parking, and the Company remains focused on leveraging its technology, operational expertise and customer relationships to build scale and drive shareholder value.

Parking Management - New Zealand

The New Zealand business delivered another strong performance in FY26, with 310 sites under management at 30 June 2026 and revenue increasing 19% to $8.8m. PBNs issued increased 27% to 238,314, reflecting continued growth in the installed site base.

The business continues to benefit from strong inbound customer demand, supported by its growing market presence, established reputation and successful track record of site deployments. During the year, Smart Parking expanded a number of multi-site agreements with leading New Zealand and global brands, while also strengthening strategic relationships that are expected to provide further growth opportunities in future periods.

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Parking Management Division (cont.)

Parking Management - New Zealand (cont.)
New Zealand remains an attractive market with significant potential for further expansion. The business continues to deliver strong operating leverage, with EBITDA margins increasing to 46.7% from 42.8% in FY25, demonstrating the scalability of the operating model as site numbers grow. The business remains focused on increasing PBN yield through ongoing improvements in enforcement, debt resolution and operational efficiency.

Following the closure of the Queensland operation, equipment was redeployed to New Zealand, enabling the Group to reallocate capital efficiently into a higher-growth market and support ongoing expansion opportunities.

Parking Management - Germany
The German business delivered growth in FY26, with ANPR sites under management increasing to 150, up from 107 in FY25. Germany remains an attractive market with significant growth potential, supported by the Group's proven technology platform, operational expertise and established track record in parking management.

Momentum continued to build throughout the year, with PBNs issued increasing 47% to 122,850 compared with FY25. Growth accelerated in the second half, with PBN volumes increasing 54% in H2 FY26 compared with H2 FY25, following growth of 38% in H1 FY26, reflecting the increasing scale and maturity of the business.

Revenue increased 40% to $5.6m, underpinned by continued site growth. The strong growth in both revenue and operating metrics demonstrates the scalability of the German business and reinforces management's confidence in the long-term opportunity in this market.

Parking Management - Denmark
The Denmark business was impacted by regulatory changes introduced by the Danish Ministry of Transport on 1 July 2025, which require PBNs to be placed on a vehicle or handed directly to the driver. While Smart Parking continues to have access to vehicle registration data for reminder notices and debt recovery activities, it is no longer permitted to use the database to issue initial PBNs.

Parking Management - Denmark (cont.)
The parking industry is actively engaging with the Ministry of Transport regarding the adoption of technology-based enforcement solutions, which are already widely used for other traffic enforcement activities.

In response to the regulatory changes, Smart Parking transitioned to manual enforcement operations during FY26. This resulted in higher staffing costs, as wardens are required to issue PBNs directly, and lower revenue due to the reduced efficiency of manual enforcement compared with ANPR enabled operations.

As a result, revenue for the Denmark business was $0.3m in FY26, compared with $1.3m in FY25. Despite these near-term challenges, management continues to monitor developments in the regulatory environment and believes the Danish market remains an attractive long-term opportunity should technology-enabled enforcement be permitted in the future.

Parking Management - United Kingdom
The UK business delivered growth in FY26, with revenue increasing 62% to $84.9m (FY25: $52.5m) and Adjusted EBITDA increasing 54% to $25.9m (FY25: $16.7m). The result reflects continued growth in sites under management and the success of enhanced debt resolution initiatives.

Adjusted EBITDA margin remained strong at 30.5% (FY25: 31.9%), with a modest reduction of 142 basis points reflecting the higher marginal cost associated with pursuing an increased proportion of aged PBNs. This strategy has delivered additional revenue, profit and cash flow while further strengthening the effectiveness of the Group's debt resolution processes.

The UK remains the Group's largest and most established market, providing strong cash generation.

The business added 302 ANPR sites in FY26 (FY25: 261) bringing total UK sites to 1,525 at 30 June 2026. The strategy of growing the number of customers with multiple sites is proving beneficial.

Directors' Report (cont.)

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Parking Management Division (cont.)

Parking Management - United Kingdom (cont.)
In the UK, PBNs issued increased 4% to 779,984 in FY26. While PBN volumes were flat in the first half of the year, growth accelerated in the second half, with H2 FY26 PBN issuance increasing 8% compared with H2 FY25. The more modest growth in PBN volumes was supplemented by continued enhancements to the Group's debt resolution processes, which significantly improved collections performance and increased revenue per PBN by 54% compared with the prior corresponding period.

This outcome highlights the effectiveness of the Group's ongoing refinement of operations and new initiatives. It demonstrates its ability to drive revenue growth through both volume expansion and improved monetisation of the outstanding PBN debt. The benefit of the enhanced debt resolution processes is expected to reduce in FY27.

The UK private parking sector continues to evolve, with the introduction of a single Industry Code of Practice in June 2024 and a Government consultation launched in July 2025 to support the development of a new Government Code of Practice. Smart Parking supports measures that improve industry standards, transparency and consistency. While the final outcome and implementation timing of the proposed Government Code remain uncertain, the current proposals are more favourable than those previously contained in the withdrawn 2022 Government Code.

Parking Management - Switzerland
In July 2025, Smart Parking launched a parking management business in Switzerland, establishing its third operation in mainland Europe. The business is focused on expanding ANPR sites under management and leveraging the Group's proven technology, expertise and operating model to secure new customer wins. Switzerland represents an attractive growth market and further supports the Group's strategy of expanding into high-potential territories with scalable technology-led solutions. The Swiss market has attractive economics with a high breach value, high payment ratio, and low cost to source car owner details.

Parking Management - Switzerland (cont.)
Supported by a dedicated local sales team, the Swiss business has focused on building a strong sales pipeline and establishing a platform for future growth. It is supported by the German back office which will help provide economies of scale. The operation commenced revenue generation in July 2026.

Parking Management - Outlook
The Parking Management division is well positioned for continued growth in FY27, supported by Smart Parking's technology advantage, AI capabilities and deep domain expertise. The Company is targeting the addition of between 450 and 600 net new organic ANPR sites during FY27 and remains on track to achieve its target of 3,000 ANPR sites under management by 31 December 2028.

Management expects ongoing growth across its key markets, with a particular focus on accelerating expansion in the United Kingdom, United States, New Zealand and Germany. In the United States, the Company intends to continue executing its disciplined growth strategy through organic site additions and selective earnings-accretive acquisitions, while expanding its presence into additional states. Germany is expected to continue scaling through site growth, with profitability improving as the business approaches breakeven. European investments in Switzerland and Denmark are also expected to contribute improved financial performance as these businesses mature.

The Company remains confident in the long-term scalability of its business model, underpinned by strong cash generation, proprietary technology and increasing adoption of ANPR solutions across its addressable markets.

Technology Division
External revenue in the Technology division was $1.1m (FY25: $1.6 million), reflecting the Group's strategic focus on higher-margin products and service offerings. The technology continues to sustain growth in the Parking Management division.

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Research and Development Division

The Company invested $0.6m in research and development during FY26, continuing its focus on technology innovation. Key development activities included enhancing the Group's platform to support expansion into new territories and further developing SmartCloud functionality, underpinning operational efficiency, customer value and future growth.

Dividends

No dividend has been paid or recommended by the Directors since the commencement of the financial year.

Significant changes in state of affairs

There were no significant changes in the state of affairs of the Group during the financial year other than items noted elsewhere in this Director's Report.

Matters subsequent to the end of the financial year

On 1 July 2026, the Group acquired 100% of the issued shares in American Auto Parks LLC (trading as American Parking), an unlisted company based in the USA for a total purchase consideration of $17,228,577 payable in cash and shares.

The Group drew down $7,179,115 from its existing debt facility to partially fund the acquisition and related costs, with the balance from cash reserves.

On 18 August 2026, the Group announced an on-market buy-back of shares with an aggregate value of up to $5,000,000, commencing on 1 September 2026 for up to a 12 month period.

For further detail, refer to Note 24 of the Financial Statements.

Likely developments and expected results of operations

The Parking Management division remains the Group's core business and operates across the United Kingdom, Germany, Denmark, Switzerland, the United States and New Zealand. The division is expected to continue generating the majority of the Group's revenue, underpinned by its established market presence, scalable operating model and growing installed base of sites.

Continued growth in site numbers, increasing operating leverage and the contribution from recent acquisitions are expected to support further revenue and earnings growth in the years ahead.

The Company remains focused on expanding its footprint across its existing markets of the United Kingdom, Germany, Denmark, Switzerland, the United States and New Zealand, while also evaluating opportunities to enter additional markets where its technology, business model and operational capabilities can be successfully deployed.

Material Business Risks

Smart Parking is a growth business with operations located around the globe. As a result, we address a variety of opportunities and face a range of risks which we consider from a sustainable, long-term stakeholder perspective.

The Smart Parking risk management framework is designed to identify, analyse, evaluate, treat, monitor and report on material financial and non-financial risks that may impact our ability to achieve our strategic priorities.

The Board is responsible for setting the risk appetite and provides oversight of management's execution of Smart Parking's risk management framework. Smart Parking management has accountability to manage risks within the Board-defined risk appetite and to ensure our people understand their specific risk accountabilities.

The following outlines the material risks that separately or together could impact our ability to achieve our strategic objectives, business model, future financial performance, solvency, liquidity or reputation, along with controls which help us to manage the risks in line with the risk appetite. This description of risks and controls is not exhaustive. These and other risks may impact our business, our people, our customers, our suppliers, and the communities, regulatory and legal environments in which we operate.

Directors' Report (cont.)

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Business Strategy

The Company's growth and financial performance is dependent on its ability to successfully execute its growth strategy.

If the Company fails to execute on its business strategy, its business, financial condition and results of operations could be materially and adversely affected.

The Company continually refines execution by sharing learnings throughout the group, giving extended training, input, and oversight to newer territories, and improving execution through the alignment of strategy with operating plans and objectives against the agreed plan by territory. The Board has regular oversight from briefings on progress, challenges, and outcomes.

Laws and Regulation

The parking management services industry in which the Company operates is regulated. We are required to maintain the appropriate regulatory approvals and licenses to operate, and to operate within laws, regulations, and industry or legislated Codes of Conduct.

The introduction of new legislation or amendments to existing legislation by governments, developments in existing common law, or the interpretation of the legal requirements in any jurisdiction in which the Company operates, could impact adversely on the operations and, ultimately, the financial performance of the Company. For example, regulators can restrict access to driver information impeding the Company's ability to issue tickets; or can cap PBNs at low values reducing the company's revenue and profitability.

The two relevant territories undergoing current regulatory review are the United Kingdom and Denmark. The outcomes of these two reviews are unknown, with details outlined below. Review in other territories is possible at any time.

In June 2024, the British Parking Association (BPA) and International Parking Community (IPC) introduced a single Code of Practice for the UK private parking industry, aimed at improving standards, transparency and consistency.

In July 2025, the UK Government commenced consultation on a new Government Code of Practice. Smart Parking supports measures that enhance industry standards and consumer confidence. While the current proposals are more favourable than those in the withdrawn 2022 Government Code, the timing and final form of any new Government Code remain uncertain.

On 1 July 2025, a new Denmark Ministry of Transport regulation came into effect whereby PBNs need to be placed on the vehicle or handed to the driver. While Smart Parking Denmark can still access the motor vehicle database for the purpose of sending out reminder notices and chasing debt, it can't use the database for sending out the initial PBN. The industry has engaged with the new Transport Minister regarding the use of technology, which is commonly used for other traffic offences. The business commenced manual enforcement operations in FY26, which resulted in increased staff costs with wardens required to issue PBNs, and reduced revenue given manual operations aren't as efficient as ANPR operations.

In the states of the USA where the company is implementing ANPR operations, no legal precedent is known to exist which would block the Company's access to driver details. While a number of cases have previously been dismissed, there are still cases yet to be resolved in the USA which, if they resolve unfavourably, could negatively impact the Company's ANPR expansion plans in one or more states of the USA.

As an organisation, we closely monitor regulatory developments and play an active role in consulting with regulators, government, and trade associations on changes that could impact our business. As well, we proactively operate fairly with self-regulation where inadequate formal regulation exists, and proactively advocate with the government and industry bodies for fair industry codes of conduct.

We recognise the importance of having good legal advice on the regulatory framework in new territories, and increasingly take a risk-based approach to the establishment of new territories.

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Competition

The Company competes with other parking management companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. For example, the United Kingdom parking management business operates in a mature and competitive industry with significant competitors, who can make strategic decisions to grow market share at the expense of eroding margins. In all territories, the potential exists for the nature and extent of competition to change rapidly, which may cause loss to the Company. There can be no assurance that the Company can compete with changes in competition within the industry in which it operates. It is possible that new competitors may enter the car parking technology market and provide products which are similar to those that the Company currently provides or develop more advanced or cost effective technologies or otherwise compete with the Company's solutions. New or existing competitors may change their business terms or offer incentives to win market share which result in lower profitability. As a result, the Company's sales may be negatively impacted by such competition with resulting impact on profits.

The Company actively monitors its competitors' offerings through regular interactions with customers, suppliers and employees.

The business has successfully expanded into new territories to diversify this risk. The most recent example of this is where the Company has expanded into the USA which, along with growth in other territories, has reduced its dependency on the UK with revenue from the UK making up 67% (2022: 87%) of Group revenue.

Technology Changes

A portion of the Company's business is centred on parking technology products, software and associated hardware. The technology industry is constantly evolving with new technologies and products which could act as substitutes for the products and services that the Company provides and could place competitive pressures on the Company and its business model. Technology-related stocks, such as those in the car parking management market, may experience greater price volatility than securities in some slower changing market sectors.

There is no guarantee that the Company can keep up with technological developments within the industry and a failure to do so may have a negative effect on the Company's ability to compete effectively within its target markets, and result in lower revenues and profits. In addition, technological changes in cars, such as driverless cars becoming capable of broad public use, could significantly impact parking volumes, revenues and profits.

The Company recognises the strategic importance of maintaining technological relevance and mitigating obsolescence risk. The Company invests in ongoing R&D, including AI-driven enhancements to its SmartCloud platform, and maintains support integration with third-party systems. The Company also monitors emerging technologies and competitor offerings through structured market intelligence and adjusts payback hurdles for equipment capital and acquisitions, and its variable cost base in response.

Financial Returns

The Company generates income, in part, from deploying technology on car parking sites in various jurisdictions. There is no guarantee that income (including income from debt resolution processes) from current and future car parking sites will be at historical averages. Income from car parking sites may vary significantly across and within jurisdictions. Each territory has a different income and expense profile, and the profit profile in existing territories can change, including through regulatory risk described above. To the extent that it falls below such averages, revenues and profits of the Company will be negatively impacted, and asset impairments may result.

The Company monitors territory performance and trends over time. The Company provides sales incentives and deferred shares/share rights to relevant employees, and it structures remuneration for key management personnel to align the Company's and employees' outcomes.

Directors' Report (cont.)

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Foreign Exchange

The Company currently conducts its operations across international borders, including at this time Australia, New Zealand, UK, Germany, Denmark, Switzerland and the USA. A significant proportion of the Company's revenues, cash inflows, expenses, debt, capital expenditure and commitments are denominated in foreign currencies. The financial performance, cash flows and financial position of the Company are accounted for in Australian dollars and, as it does not hedge, it is exposed to the fluctuations and volatility of the rate of exchange between other currencies and the Australian dollar, as determined in international markets.

The business has successfully expanded into new territories to diversify this risk.

M&A, related business integration and expansion into new territories

The parking industry is generally highly fragmented and, from time to time, the Company makes bolt-on and strategic acquisitions to deliver growth. There is inherent risk in any acquisition, including the risk of financial loss or missed earnings potential from inappropriate acquisition decisions based on inaccurate assumptions, as well as integration risk in implementation.

The Company performs post-implementation reviews to understand performance against expected results and incorporate learnings into future acquisitions.

The Company employs local leadership with deep industry expertise in each new territory. The Group leadership team has oversight of acquisition integration activities and expansion into new markets.

Environmental Social Governance (ESG)

Climate change is a potential systemic risk impacting many companies. The Company incorporates ESG risk within its Enterprise Risk Management Framework and works with external partners to maintain our awareness and understanding of market practice and trends on ESG risk management.

The company is exposed to increasing and changing customer, supplier, employee, government and community expectations, along with other social risks, including geopolitical risks.

Cost of living impacts may decrease the propensity to pay parking breach notices.

Geopolitical, pandemic and other risks have the potential to disrupt supply chains for hardware in both our Technology business, as well as cameras in our Parking Management business.

In addition, the risks of geopolitical change, a pandemic, shifts to alternate modes of transport (such as driverless cars or public transport) and other risks have the potential to significantly lower demand for public parking, including through changed consumer preferences or government restrictions. These risks are managed through cost control which would be significantly strengthened in the event of a severe disruption or long term change in societal preferences, adopting a variable cost base where appropriate, short capital payback periods, and ongoing monitoring for early detection of risks to enable a prompt response.

Transition risks may include the need to upgrade car parks with EV chargers, and there may be more climate-related significant weather events which may impact demand on our car parks during the event and/or reduce the ability of cameras to detect cars which infringe, for example due to heavy precipitation, snow, hail, etc.

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Additional Requirements for Capital

The Company requires capital in order to finance the roll out of parking management systems to new sites, expansion into new territories, and M&A activity. Site acquisitions necessitate capital expenditure to install property and equipment necessary for operations. New territories require up-front expenditure for a period of time before sufficient contracts are won to generate sufficient revenue to become cash flow positive; the amount of time required varies for each new territory. The Company's precise capital requirements depend on numerous factors. In addition to existing cash reserves and cash generated from ongoing operations, the Company may require further financing for growth and other purposes.

While there is no guarantee that the Company will be able to secure any additional funding, or be able to secure funding on favourable terms, any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing, operating and acquisition activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its expansion and development programs as the case may be.

The Board has oversight and regular review of capital management and investment allocation and the executive team actively considers and plans for cash and capital requirements and contingencies.

IT and Cyber Security

The Company deploys various systems for managing car parks. There is a risk that these systems may be adversely affected by disruption, failure, service outages, improper configuration, maintenance error, data corruption (as a result of computer viruses, "bugs" or "worms", malware, internal or external misuse by websites or cyber-attacks) or other disruptions including natural disasters and power outages. The Company's revenue may be negatively impacted by any system outage of either our own systems, those of third-party vendors, or those managed by government or regulatory authorities which contain drivers' contact details.

The Company invests in best practice tools and processes to provide multi-layer protection against unauthorised access such as multi-factor authentication and regular penetration testing. It uses well-respected third party vendors with robust security systems.

Privacy breaches may negatively impact our reputation and ability to win and retain customers, and possibly lead to commercial settlements, legal action or regulatory changes. If the Company suffers these disruptions and cannot manage to resolve them promptly, its business, financial condition and results of operations could be materially and adversely affected.

The Company has plans in place to respond to a significant cybersecurity incident.

Tax

Tax laws and their interpretation by tax authorities, including GST/VAT, can evolve and may have a material impact on profitability in different territories.

The company takes professional tax advice in each territory in which it operates, to ensure it is compliant with tax law. It factors tax into financial models as it decides which territories to enter.

Directors' Report (cont.)

Information on Directors



Mr Christopher Morris
Non-Executive Chairman
Age: 78

Term of office
Mr Morris was appointed non-executive Chairman in March 2009 when the company traded as Empire Beer Group Limited and continued as non-executive Chairman when the company changed the nature of its activities in February 2011 and became Smart Parking Limited (formerly Car Parking Technologies Limited). Mr Morris was last re-elected by shareholders in November 2023.

Experience
Mr Morris was the founder of Computershare Limited and Chief Executive Officer from 1990 to 2006. He has worked across the global securities industry for more than 30 years. His knowledge, long term strategic vision and passion for the industry were instrumental in transforming Computershare from an Australian business into a successful global company.

Special responsibilities
Chair of the Board, Member of Remuneration Committee, Member of Risk and Audit Committee.

Interest in Shares & Options: Held in Smart Parking Limited
106,681,570 Ordinary Shares[1] (indirect)

Directorships held in other listed entities in the last three years
Nil.



Mr Paul Gillespie
Managing Director
Age: 52

Term of office
Mr Gillespie was appointed Managing Director in January 2013.

Experience
Mr Gillespie has over 20 years' experience in the parking industry in a variety of sales and management positions. Before joining Smart Parking, he led the UK division of Xerox Parking Services where he was successful in running two business units providing hardware and software solutions to a variety of public and private organisations. Whilst at Xerox, Mr Gillespie was responsible for all sales, operations and finance activities along with the development and delivery of new products to the UK parking market.

Interest in Shares & Options: Held in Smart Parking Limited
5,145,765 Ordinary Shares[1] (direct)
2,399,592 Rights to deferred shares[1] (direct)

Directorships held in other listed entities in the last three years
Non-Executive Director of DTI Group Limited (from November 2022 until its delisting on 26 June 2026).

1 As at 30 June 2026

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Mr Jeremy King
Director (Non-Executive)
Age: 52

Qualifications
LLB

Term of office
Mr King was appointed non-executive Director in August 2012. Mr King was last re-elected by shareholders in November 2025.

Experience
Mr King is a Director of Mirador Corporate Pty Ltd, where he specialises in corporate advisory matters. Mr King is a corporate lawyer with over 25 years' experience in domestic and international legal, financial and corporate matters. He is an experienced director having served on the board of a number of ASX listed emerging technology and resources companies.

Special responsibilities
Chair of Remuneration Committee, Member of Risk and Audit Committee.

Interest in Shares & Options: Held in Smart Parking Limited
666,284 Ordinary Shares[1] (direct)

Directorships held in other listed entities in the last three years
- Non-Executive Chairman of Redcastle Resources Limited (from June 2016 to March 2025)
- Non-Executive Chairman of ECS Botanics Limited (from May 2019)
- Executive Director/CEO (from June 2025) and Non-Executive Director (from March 2024 to May 2025) of Burgundy Diamond Mines Limited
- Non-Executive Director of Sultan Resources Limited (from May 2018) and Haranga Resources Limited (from July 2025)
- Executive Director of C29 Metals Limited (from December 2022 to March 2024)



Ms Fiona Pearse
Director (Non-Executive)
Age: 57

Qualifications
B. Ec., MBA, FCPA, FAICD

Term of office
Ms Pearse was appointed non-executive Director in May 2019. Ms Pearse was last re-elected by shareholders in November 2024.

Experience
Ms Pearse has extensive commercial and financial expertise gained from a long career at global companies BHP and BlueScope Steel. She has served in a number of non-executive positions, including as Chair of fund manager U Ethical, and as a Non Executive Director of Monash Health, Clover Corporation, City West Water (now Greater Western Water), and significant not-for-profits such as World Vision Australia and Scotch College. She has served as an advisory board member to a fintech based in Stone & Chalk and was an independent member of the Victorian Parliament Audit Committee. She has a Senior Executive MBA from the University of Melbourne, and is a Fellow of CPA Australia and a Fellow of the Australian Institute of Company Directors.

Special responsibilities
Chair of Risk and Audit Committee, Member of Remuneration Committee.

Interest in Shares & Options: Held in Smart Parking Limited
816,159 Ordinary Shares[1] (indirect)

Directorships held in other listed entities in the last three years
Non-Executive Director of Clover Corporation Limited (from August 2025)

1 As at 30 June 2026

Directors' Report (cont.)

Information on Directors



Mr Simon Jones
Director (Non-Executive)
Age: 70

Qualifications
MA (Oxon), CAANZ

Term of office
Mr Jones was appointed non-executive Director in July 2026.

Experience
Mr Jones is a founding director of Canterbury Partners, Chairman of Farleigh Holdings Pty Ltd and the advisory board of MAB Ltd, and Lead Independent Director of the Trawalla Group. He has previously been Chairman of both Computershare Ltd and Melbourne IT Ltd and was previously Managing Director of NM Rothschild & Sons (Australia) Melbourne operations and its national private equity business and Managing Partner of Arthur Andersen's Audit & Business Advisory practice in Australasia.

Mr Jones' experience spans a large number of private and public enterprises. His skills focus on general strategic advice, mergers, acquisitions and divestments, transaction structuring, valuations and due diligence.

Special responsibilities
Member of Risk and Audit Committee, Member of Remuneration Committee.

Interest in Shares & Options: Held in Smart Parking Limited
113,637 Ordinary Shares[1] (indirect)

Directorships held in other listed entities in the last three years
Nil.

[1] On Mr Jones' appointment as at 1 July 2026.

Directors' meetings

The number of Directors' meetings and the number of meetings attended by each of the Directors of the Company for the time the Director held office during the financial year are:

	Director's Meetings		Risk and Audit Committee Meetings		Remuneration Committee Meetings	
	A	B	A	B	A	B
Mr Christopher Morris	5	5	4	3	1	1
Mr Paul Gillespie[1]	5	5	-	-	-	-
Mr Jeremy King	5	5	4	4	1	1
Ms Fiona Pearse	5	5	4	4	1	1

A – Number of meetings held. B – Number of meetings attended.
[1] Mr Gillespie is not a member of the Risk and Audit Committee, but attends by invitation.

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Remuneration Report

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This remuneration report sets out remuneration information for Smart Parking Limited non-executive directors, executive directors and other key management personnel.

Directors and Executives disclosed in this report

Non-Executive and Executive Directors[1]	
Mr Christopher Morris	Non-Executive Chairman
Mr Paul Gillespie	Managing Director
Mr Jeremy King	Non-Executive Director
Ms Fiona Pearse	Non-Executive Director

Other Key Management Personnel	
Mr Richard Ludbrook	Group Chief Financial Officer and Company Secretary
Ms Johanna Hiney	UK Managing Director
Ms Rebecca Grainger	NZ Managing Director
Mr Ben Williams[2]	International Business Development Director
Mr Stefan Koch[3]	Germany Managing Director
Mr Michael Pagh-Schou	Denmark Managing Director
Mr William Spielhagen	USA Managing Director
Mr Rainer Artelt[4]	Germany & Switzerland Managing Director

1. Mr Simon Jones was appointed as a Non-Executive Director on 1 July 2026 and therefore received no remuneration in FY26.
2. Ceased employment with the Group on 15 August 2025.
3. Ceased being Germany Managing Director on 4 September 2025 and ceased employment with the Group on 30 November 2025.
4. Commenced 1 July 2025 as Switzerland Managing Director and subsequently appointed Germany & Switzerland Managing Director on 22 August 2025.

The information provided in this remuneration report has been audited as required by section 308 (3c) of the *Corporations Act 2001.*

A. Principles used to determine the nature and amount of remuneration

The Remuneration Committee is a committee of the Board. It is primarily responsible for making recommendations to the Board on:

- Non-Executive Directors fees
- Executive remuneration (directors and other executives), and
- The overarching executive remuneration framework and incentive plan policies.

Remuneration Policy and link to performance

The remuneration committee reviews and determines our remuneration policy and structure annually to ensure it remains aligned to business needs, and meets our remuneration principles. In particular, the board aims to ensure that remuneration practices are:

- competitive and reasonable, enabling the company to attract and retain key talent
- aligned to the company's strategic and business objectives and the creation of shareholder value
- transparent and easily understood, and
- acceptable to shareholders.

Non-Executive Directors

Fees and payments to Non-Executive Directors reflect the demands which are made on them and their respective responsibilities. During the year Mr Morris, Ms Pearse and Mr King have received Non-Executive Director fees for their services.

Non-Executive Directors' fees are determined by the Board within an aggregate directors' fee pool limit, which is periodically recommended for approval by shareholders. The maximum aggregate non-executive directors fee pool currently stands at $500,000 per annum.

Non-executive Directors do not receive performance based pay. All non-executive directors receive a base fee of $100,000. The Chairman receives an additional $20,000 and the Chair of the Risk and Audit Committee receives an additional $20,000 in recognition of the additional responsibilities which are commensurate with their respective roles. All figures are inclusive of superannuation where applicable.

The following fees were paid during the year:

Base Fees (including superannuation where applicable)	**2026**	**2025**
Chairman	120,000	100,000
Other Non-Executive Directors	220,000	180,000
	340,000	**280,000**

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Additional fees

A Director may also be paid fees or other amounts as the Directors determine if a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

Executive remuneration

The executive remuneration and reward framework has three components:

- base pay and benefits;
- short-term incentives; and
- long-term incentives through the issue of the Employee Incentive Plan.

The combination of these comprises the executive's total remuneration.

Remuneration Framework

Element	Purpose	Performance Metrics	Potential value
Fixed Remuneration (FR)	Provide competitive market salary including superannuation and non-monetary benefits	Nil	Positioned at market rate and comprises 70% - 80% of 'on target package guide'.
Short term incentive (STI)	Reward for in year performance	Adjusted EBIT for business unit/Group (compared to budget) comprising 70% of the potential STI with the remaining 30% related to business expansion, service levels, and other matters relevant to the business	Comprises 10% - 15% of 'on target package guide'. The STI awarded can be up to 150% of the STI target for exceptional business unit/Group (compared to budget) and individual performance
Long term incentive (LTI)	Alignment to long-term shareholder value	EPS growth comprising 50% of the potential LTI with the remaining 50% related to measures around business performance, leadership, strategy implementation, change management and culture	Comprises 10% - 15% of 'on target package guide'. The LTI awarded can be up to 200% of the LTI target for exceptional EPS growth and individual performance

Balancing short-term and long-term performance.

Annual incentives are generally set at a target of 30% of total target remuneration (42% of total remuneration for exceptional Group/business and individual performance), in order to drive performance without encouraging undue risk-taking.

Long-term incentives are designed to promote long-term stability in shareholder returns.

The typical executive remuneration mix is shown below. It reflects the STI opportunity that will be available if the performance conditions are satisfied at target and the potential of the LTI.

	Fixed Remuneration	STI	LTI	TOTAL
On Target Performance	70%	15%	15%	100%
Exceptional Performance (Maximum)	58%	18%	24%	100%

Assessing performance and claw-back of remuneration

The remuneration committee is responsible for assessing performance against KPIs and determining the STI and LTI to be paid. To assist in this assessment, the committee receives detailed reports on performance.

In the event of serious misconduct or a material misstatement in the company's financial statements, the remuneration committee can cancel or defer performance-based remuneration.

Elements of Remuneration

Fixed annual remuneration and benefits

Executive remuneration is structured as a total employment cost package, which may be delivered as a combination of cash, superannuation, and prescribed non-financial benefits. Executives are offered a competitive base pay that comprises the fixed component of pay. Base remuneration for executives is reviewed annually to ensure the executive's remuneration is competitive within the market.

An executive's total remuneration is also reviewed every 12 months. Some executives receive other benefits, including car allowances.

Short term incentives

Short term incentives (STI) for executives for the year ended 30 June 2026 comprised of a cash bonus.

Executives are provided with an 'on target package guide' which is an amount equal to the value of their base salary and their STI assuming 'on target' performance. If an executive achieves 'on target' performance their total STI award varies depending on their seniority in the company, and could be up to approximately 21% of their base salary. The maximum entitlement that an executive could receive would be up to approximately 32% of their base salary for above target performance.

Remuneration Report (cont.)

Short term incentives (cont.)

The STI is based on board determined Key Performance Indicators (KPI's) with 70% relating to budgeted EBIT for the Company or relevant business area and 30% related to personal objectives tailored to the executive's responsibilities and role, subject to the Board's discretion to amend the STI in the event of unforeseen circumstances. Matters typically covered include business expansion, service levels, and other matters relevant to the business. Refer to tables on pages 31 and 35.

Long term incentives

The Group offers long term incentives to executives identified as Key Management Personnel through a share based incentive plan.

Participation in the plan is at the board's discretion with typically 50% of the LTI award being based on the EPS performance compared to the prior year of the Group and 50% being based on the Board's assessment of an individual's performance which includes measures around business performance, leadership, strategy implementation, change management and culture, subject to the Board's discretion in the event of unforeseen circumstances.

Executives receive Deferred Share Rights under the Employee Incentive Plan which vest after 2 years. Provided the executive remains employed at Smart Parking, the Deferred Share Rights are automatically exercised on the applicable vesting date. In some prior periods, Australian and United Kingdom based executives received Smart Parking shares held in escrow for a period of 2 years. The shares are released from escrow at the end of the vesting period provided the executive remains employed at Smart Parking.

Occasionally, a very small number of senior executives are offered 3 year retention incentives whereby they are granted additional deferred share rights subject to a 3 year vesting period. This ensures that critical talent is incentivised in line with shareholder interests to both remain with the company and increase shareholder value over the long term.

Voting and comments made at the Company's last Annual General Meeting

Smart Parking Limited received more than 99.1% of 'yes' votes on its Remuneration Report for the financial year ended 30 June 2025. The Company received no specific feedback on its Remuneration Report at the Annual General Meeting.

Consequences of performance on shareholder wealth

In considering the Group's performance and benefits for shareholder wealth, the Board have regard to the following indices in respect of the current financial year and the previous four financial years:

	2026	2025	2024	2023	2022
EPS (cents per share)	1.67	1.45	1.06	1.82	0.27
Net profit	$6.9m	$5.4m	$3.7m	$6.4m	$1.0m
Share price (30 June)	$0.80	$0.89	$0.47	$0.26	$0.18

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B. Details of Remuneration

Amounts of remuneration

Details of the remuneration of the directors and the key management personnel (as required under Section 300A of the *Corporations Act 2001*) of Smart Parking Limited and its subsidiaries are set out in the following tables.

Key Management Personnel of the Group and other executives of the Group and of the Company

	Short Term Employee Benefits				Post Employ-ment	Share Based Payments			Total
30 June 2026	Salary & Fees	Commissions/ Cash Bonus[4]	Non Monetary	Other	Super-annuation Contri-butions	Shares[3,5]	Deferred Share Rights[2,5]	Termi-nation Benefits	Total
Non-Executive Directors									
Mr Christopher Morris	120,000	-	-	-	-	-	-	-	120,000
Mr Jeremy King	100,000	-	-	-	-	-	-	-	100,000
Ms Fiona Pearse	107,192	-	-	-	12,808	-	-	-	120,000
Sub Total Non-Executive Directors	**327,192**	**-**	**-**	**-**	**12,808**	**-**	**-**	**-**	**340,000**
Executive Directors									
Mr Paul Gillespie	517,176	144,083	-	-	32,262	219,819	325,231	-	1,238,571
Other Key Management									
Mr Richard Ludbrook[1]	320,917	88,006	3,709	-	16,357	-	298,113	-	727,102
Ms Johanna Hiney[1]	266,820	68,807	11,149	-	16,009	53,336	41,317	-	457,438
Ms Rebecca Grainger[1]	162,942	40,490	21,846	-	8,137	-	56,773	-	290,188
Mr Ben Williams	76,034	38,430	2,125	-	3,153	34,671	-	52,554	206,967
Mr Rainer Artelt[1]	378,454	-	11,764	-	32,401	-	8,879	-	431,498
Mr Stefan Koch[1]	107,438	8,863	12,169	-	6,275	-	-	21,488	156,233
Mr Michael Pagh-Schou[1]	210,311	33,375	36,014	-	21,031	-	56,135	-	356,866
Mr William Spielhagen[1]	393,004	-	32,046	-	15,721	-	-	-	440,771
Total Key Management Personnel Compensation (Group)	**2,760,288**	**422,054**	**130,822**	**-**	**164,154**	**307,826**	**786,448**	**74,042**	**4,645,634**

1. KMP are paid in their local currency. Foreign exchange rate movements can impact the comparison between years in AUD dollar terms.
2. These Share Based Payments are Deferred Share Rights with a 2 -3 year vesting period.
3. These Share Based Payments are shares with a 2 - 3 year escrow period.
4. Cash bonuses paid in H1 FY26 relating to FY25.
5. The amount recorded in the table reflects the share based payment expense recognised in the FY26 P&L, being the amortisation of the market value at grant date related to the current year portion of the vesting period.

Remuneration Report (cont.)

B. Details of Remuneration (cont.)

	Short Term Employee Benefits				Post Employ-ment	Share Based Payments			Total
30 June 2025	Salary & Fees	Commissions/ Cash Bonus[4]	Non Monetary	Other	Super-annuation Contri-butions	Shares[3,5]	Deferred Share Rights[2,5]	Termi-nation Benefits	Total
Non-Executive Directors									
Mr Christopher Morris	100,000	-	-	-	-	-	-	-	100,000
Mr Jeremy King	80,000	-	-	-	-	-	-	-	80,000
Ms Fiona Pearse	89,684	-	-	-	10,316	-	-	-	100,000
Sub Total Non-Executive Directors	**269,684**	**-**	**-**	**-**	**10,316**	**-**	**-**	**-**	**280,000**
Executive Directors									
Mr Paul Gillespie	449,014	98,162	-	-	29,932	223,287	55,499	-	855,894
Other Key Management									
Mr Richard Ludbrook[1]	292,271	61,916	-	-	14,060	-	155,816	-	524,063
Ms Johanna Hiney[1]	255,224	47,022	16,724	-	15,313	38,033	33,416	-	405,732
Ms Rebecca Grainger[1]	170,812	48,231	18,239	-	8,696	-	42,912	-	288,890
Mr Ben Williams	162,439	36,646	17,000	-	21,837	18,417	18,040	-	274,379
Mr Emil Strobl[1]	164,342	8,385	18,189	-	8,320	-	17,151	-	216,387
Mr Stefan Koch[1]	209,619	-	23,776	-	12,243	-	-	-	245,638
Mr Michael Pagh-Schou[1]	201,274	-	25,605	-	18,394	-	16,500	-	261,773
Mr William Spielhagen[1]	128,555	-	9,626	-	5,142	-	-	-	143,323
Total Key Management Personnel Compensation (Group)	**2,303,234**	**300,362**	**129,159**	**-**	**144,253**	**279,737**	**339,334**	**-**	**3,496,079**

1. KMP are paid in their local currency. Foreign exchange rate movements can impact the comparison between years in AUD dollar terms.
2. These Share Based Payments are Deferred Share Rights with a 2 -3 year vesting period.
3. These Share Based Payments are shares with a 2 - 3 year escrow period.
4. Cash bonuses paid in H1 FY25 relating to FY24.
5. The amount recorded in the table reflects the share based payment expense recognised in the FY25 P&L, being the amortisation of the market value at grant date related to the prior year portion of the vesting period.

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The relative proportions of remuneration that are linked to on target performance and those that are fixed are as follows:

	Fixed Remuneration		At Risk STI		At Risk LTI	
30 June 2026	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Non-Executive Directors						
Mr Christopher Morris	100%	100%	-	-	-	-
Mr Jeremy King	100%	100%	-	-	-	-
Ms Fiona Pearse	100%	100%	-	-	-	-
Executive Directors						
Mr Paul Gillespie	70%	70%	15%	15%	15%	15%
Other Key Management						
Mr Richard Ludbrook	70%	70%	15%	15%	15%	15%
Ms Johanna Hiney	70%	70%	15%	15%	15%	15%
Ms Rebecca Grainger	70%	70%	15%	15%	15%	15%
Mr Ben Williams	70%	70%	15%	15%	15%	15%
Mr Rainer Artelt	72%	-	14%	-	14%	-
Mr Stefan Koch	80%	80%	10%	10%	10%	10%
Mr Michael Pagh-Schou	70%	70%	15%	15%	15%	15%
Mr William Spielhagen	100%	100%	-	-	-	-

C. Service Agreements

Remuneration and other terms of employment for the Executive Directors and other key management personnel are formalised in service contracts or standard employment agreements.

All contracts with executives may be terminated early by either party with the notice periods detailed below.

Name		Term of Agreement	Annual Base Salary including Superannuation	Notice Period
Mr Paul Gillespie	Managing Director	Ongoing commencing 7 January 2013	$522,500	1 Month
Mr Richard Ludbrook[1]	Group Chief Financial Officer and Company Secretary	Ongoing commencing 16 February 2011	$299,194	1 Month
Ms Johanna Hiney[2]	UK Managing Director	Ongoing commencing 12 October 2015	$285,780	2 Months
Ms Rebecca Grainger[1]	NZ Managing Director	Ongoing commencing 6 July 2015	$165,090	1 Month
Mr Rainer Artelt[3]	Germany & Switzerland Managing Director	Ongoing commencing 1 July 2025	$382,886	3 Months
Mr Michael Pagh-Schou[4]	Denmark Managing Director	Ongoing commencing 5 February 2024	$224,207	6 Months
Mr William Spielhagen[5]	USA Managing Director	Ongoing commencing 1 March 2025	$480,419	6 Months

1. Paid in New Zealand Dollars. Based on closing exchange rate at 30 June 2026.
2. Paid in Great British Pounds. Based on closing exchange rate at 30 June 2026.
3. Paid in Swiss Francs. Based on closing exchange rate at 30 June 2026.
4. Paid in Danish Krone. Based on closing exchange rate at 30 June 2026.
5. Paid in United States Dollars. Based on closing exchange rate at 30 June 2026.

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Remuneration Report (cont.)

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D. Share-based compensation

Deferred Share and Incentive Plan

In October 2025, the Directors approved the establishment of an Employee Incentive Plan (Plan), which was subsequently approved by shareholders at the Annual General Meeting in November 2025. The Plan was established to ensure that Smart Parking Limited has appropriate mechanisms in place to continue to attract and retain the services of employees of a high calibre and as compensation for past performance and incentive for future performance.

Under the Employee Incentive Plan, employees receive deferred share rights which vest after 2-3 years. Provided the employee remains employed at Smart Parking, shares in Smart Parking are automatically issued on the applicable vesting date. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or receive any guaranteed benefits. The Plan is administered by the Plan Trustee in accordance with the instructions from the Board, with shares being issued once the time-based hurdles have been achieved.

In January 2011, shareholders approved the establishment of a Deferred Share and Incentive Plan. In FY26, the Deferred Share and Incentive Plan was replaced by the Employee Incentive Plan. The Deferred Share and Incentive Plan will cease to operate on the last applicable expiry date.

Under the Deferred Share and Incentive Plan, some Australian and United Kingdom based employees receive Smart Parking shares held in escrow for a period of 2-3 years. The shares are released from escrow at the end of the escrow period, provided the employee remains employed at Smart Parking. New Zealand and German based employees receive deferred share rights which vest after 2-3 years, provided the employee remains employed at Smart Parking, after which the employee has 2 years to exercise their rights over Smart Parking shares. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or receive any guaranteed benefits. The Plan is administered by the Plan Trustee in accordance with the instructions from the Board, with shares being issued once the time-based hurdles have been achieved. In addition to the above, shares can be issued to key management under the Long Term Incentive Plan, which vest after meeting a 2 to 3 year service period.

The terms and conditions of each deferred share right and each share (held in escrow) affecting remuneration in this or future reporting periods are as follows:

Grant Date	Vesting Date or Release Date from Escrow	Expiry Date	Exercise Price	Value Per Right/Share at Grant Date	% Vested
1 October 2023[1]	1 October 2025	1 October 2027	$0.00	$0.33	100%
13 November 2023[1]	13 November 2025	13 November 2027	$0.00	$0.365	100%
13 November 2023	13 November 2026	13 November 2028	$0.00	$0.365	0%
1 October 2024[1]	1 October 2026	1 October 2027	$0.00	$0.66	0%
1 October 2024	1 October 2027	1 October 2028	$0.00	$0.66	0%
17 June 2025	17 June 2028	17 June 2028	$0.00	$0.76	0%
1 October 2025[1]	1 October 2027	1 October 2028	$0.00	$1.03	0%
1 October 2025	1 October 2028	1 October 2029	$0.00	$1.03	0%

1. Shares granted under the Long Term Incentive Plan were subject to the achievement of performance conditions, including the Earnings Per Share (EPS) performance compared to the prior year. There is no specific EPS target and is ultimately at the discretion of the Board. While the shares were granted upon meeting these performance hurdles, their actual issuance to participants will occur only after the fulfillment of additional service-based vesting conditions.

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Employee Options
There were no options granted for the year ending 30 June 2026.

Director and Key Management Personnel Options and Shares
There were no options or shares granted to Directors or other key management personnel during the year ending 30 June 2026 other than 2,088,555 share rights and deferred share rights granted to key management personnel as part of the long term incentives included in their remuneration as disclosed on page 36.

The fair value of the share rights and deferred share rights at grant date was $1.03 and the rights can be exercised at nil value after meeting a 2 or 3 year time period and remaining at the Company. Other than exceptional circumstances where the vesting of shares or exercise of rights would be manifestly unreasonable, there are no further performance based conditions.

The assessed fair value at grant date of options granted to the individuals, if applicable, is allocated over the period from grant date to vesting date, and the amount is included in the remuneration tables above. Fair values at grant date are independently determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.

Further information on the Deferred Share and Incentive Plan is set out in Note 26 to the financial statements.

Shares issued on the exercise of options
There were no share options exercised during the year ended 30 June 2026.

Shares under option
There were no unissued ordinary shares in Smart Parking Limited under option at the date of this report.

Shares under option
Details of the short term incentive cash bonuses awarded as remuneration to each Key Management Personnel and the percentage of the available bonus that was paid in the financial year is set out below.

	STI included in Remuneration	STI as percentage of Maximum
Mr Paul Gillespie[1]	144,083	97%
Mr Richard Ludbrook[1]	88,006	100%
Ms Johanna Hiney[1]	68,807	83%
Ms Rebecca Grainger[1]	40,490	79%
Mr Ben Williams[1]	38,430	67%
Mr Stefan Koch[1]	8,863	18%
Mr Michael Pagh-Schou[1]	33,375	50%

1. Cash bonuses paid in H1 FY26 were based on the Group or business area exceeding budget and the executives achieving their personal objectives.

Remuneration Report (cont.)

E. Other information

Deferred shares and rights held by Key Management Personnel

The number of deferred shares and share rights to acquire shares in the Company held during the reporting period by each of the Key Management Personnel of the Group; including their related parties are set out below.

	2026						
Name	Balance at the start of the year	Granted as compen-sation	Exercised/ Released from Escrow	Forfeited	Balance at end of the year	Vested and Exercisable	Unvested
Directors							
Mr Paul Gillespie	1,621,296	1,175,355	(397,059)[1]	-	2,399,592	-	2,399,592
Other Key Management Personnel							
Mr Richard Ludbrook	919,471	616,112	(277,687)[2]	-	1,257,896	-	1,257,896
Ms Johanna Hiney	899,540	106,969	(764,527)[3]	-	241,982	-	241,982
Ms Rebecca Grainger	222,653	67,260	(147,816)[4]	-	142,097	-	142,097
Mr Ben Williams	184,508	-	(184,508)[5]	-	-	-	-
Mr Michael Pagh-Schou	100,000	88,376	-	-	188,376	-	188,376
Mr Rainer Artelt	-	34,483	-	-	34,483	-	34,483
Total	**3,947,468**	**2,088,555**	**(1,771,597)**	**-**	**4,264,426**	**-**	**4,264,426**

1. 397,059 deferred share rights were granted on 13 November 2023, the value was $144,927. On 13 November 2025, these vested and the value was $534,044.
2. 277,687 deferred share rights were granted on 13 November 2023, the value was $101,356. On 13 November 2025, these vested and the value was $363,400.
3. 200,000, 200,000, 151,637 and 212,890 deferred share rights were granted on 1 September 2017, 1 October 2020, 1 September 2022 and 1 October 2023 respectively. On 1 October 2025, these vested and the value was $746,772.
4. 147,816 deferred share rights were granted on 1 October 2023, the value was $48,779. On 1 October 2025, these vested and the value was $144,379.
5. 111,618 deferred share rights were granted on 1 October 2023, the value was $36,834. In addition, 72,890 deferred share rights were granted on 1 October 2024, the value was $48,107. On 15 August 2025 on cessation of employment with the Group, these vested and the value was $148,529.

Shares held by Key Management Personnel

The number of ordinary shares in the Company during the 2026 reporting period held by each of the Group's Key Management Personnel, including their related parties, is set out below:

	2026					
Name	Balance at the start of the year	Exercised/ Released from Escrow	Entitlement Offer/ Purchases	Consideration Shares for Peak Parking Acquisition	Disposals	Balance at end of the year
Directors						
Mr Christopher Morris	106,474,570	-	207,000	-	-	106,681,570
Mr Paul Gillespie	5,048,706	397,059	-	-	(300,000)	5,145,765
Mr Jeremy King	666,284	-	-	-	-	666,284
Ms Fiona Pearse	816,159	-	-	-	-	816,159
Other Key Management Personnel						
Mr Richard Ludbrook	1,234,678	277,687	-	-	(610,122)	902,243
Ms Johanna Hiney	-	764,527	-	-	(330,093)	434,434
Ms Rebecca Grainger	-	147,816	-	-	(147,816)	-
Mr Ben Williams	468,481	184,508	-	-	(232,989)	420,000
Mr William Spielhagen	9,725,307	-	-	5,478,859	-	15,204,166
Total	**124,434,185**	**1,771,597**	**207,000**	**5,478,859**	**(1,621,020)**	**130,270,621**

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Loans to/from Key Management Personnel

There were no loans made to or outstanding from directors of Smart Parking Limited and other key management personnel of the Group, including their related parties.

Other transactions with Key Management Personnel

A Director, Mr Morris, is the Executive Chairman and shareholder of Finico Pty Limited. Finico Pty Limited has provided administrative/payroll functions to Smart Parking Limited during the year on normal commercial terms and conditions.

A Director, Mr Morris, is a Trustee of the Morris Family Foundation. The Foundation has provided serviced office functions to Smart Parking Limited during the year on normal commercial terms and conditions.

A Director, Mr Morris, is a Director and shareholder of Colonial Leisure Limited. In 2025, Colonial Leisure Limited has provided conference hosting functions to Smart Parking Limited on normal commercial terms and conditions.

Aggregate amounts of each of the above types of other transactions with key management personnel or their related entities of Smart Parking Limited:

	2026	2025
Amounts recognised as expense		
Rent	28,800	28,800
Conference hosting	-	43,396
Payroll services	5,096	6,444
	33,896	78,640

End of Audited Remuneration Report.

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Indemnities given and insurance premiums paid to auditors and officers

During the financial year, Smart Parking Limited paid a premium to insure the Directors, Chief Financial Officer/Company Secretary of the Company and its controlled entities, and the Managing Directors of each of the divisions of the Group.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings to the extent permitted by law. This does not include such liabilities that arise from conduct involving a willful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for them or someone else or to cause detriment to the Company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

The Group has not otherwise, during or since the end of the financial year, except to the extent permitted by law indemnified or agreed to indemnify any current or former officer or auditor of the Group against a liability incurred by such an officer or auditor.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the Corporations Act 2001.

Environmental regulation

The operations of the Group are not subject to any particular and significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Non-audit services

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the Group are important and it does not interfere with their independence.

Details of the amounts paid or payable to the auditors (Grant Thornton) for audit and non-audit services provided during the year are set out below.

The Board of Directors has considered the position and, in accordance with advice received from the Risk and Audit Committee, is satisfied that the provision of any non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The Directors are satisfied that the provision of any non-audit services by the auditor, as set out below, did not compromise the auditor independence requirements of the *Corporations Act 2001,* for the following reasons:

- Any non-audit services have been reviewed by the Risk and Audit Committee to ensure they do not impact the impartiality and objectivity of the auditor; and
- None of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants.

During the year the following fees were paid or payable for services provided by the auditor of the parent entity, its related practices and non-related audit firms:

	Consolidated	
	2026	**2025**
Audit Services		
Audit and review of financial reports		
Grant Thornton, Australia	**222,920**	191,205
Grant Thornton, United Kingdom	**187,083**	189,205
	410,003	380,410
Non-audit Services		
Total remuneration for non-audit related services	**-**	-

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Auditor's Independence Declaration

A copy of the Auditors' Independence Declaration as required under section 307C of the *Corporations Act 2001* is set out on page 49.

This report is signed in accordance with a resolution of Directors.

Christopher Morris
Non-Executive Chairman

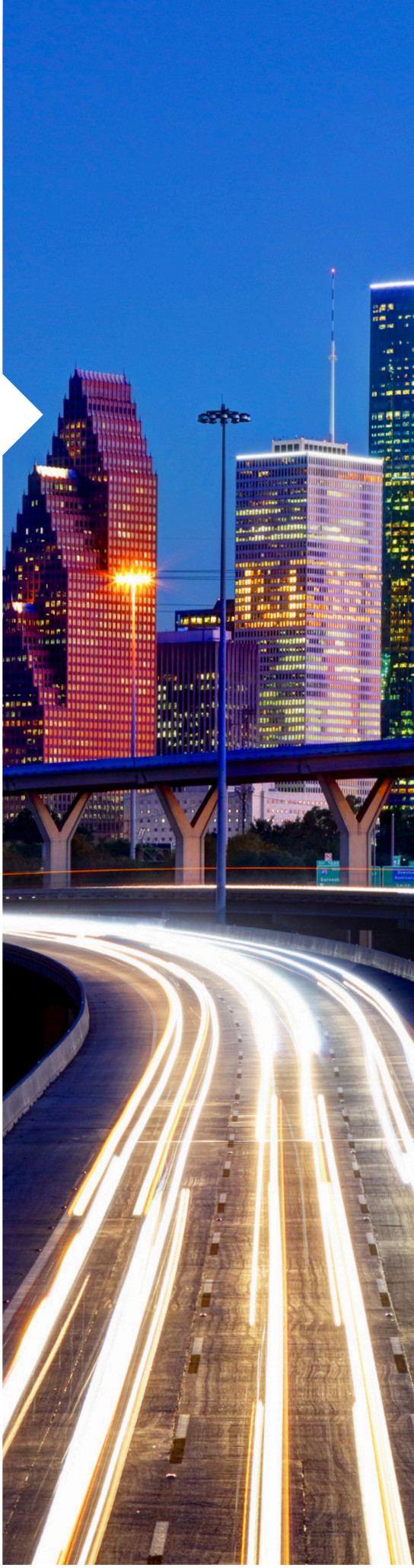
Paul Gillespie
Managing Director

11 September 2026

Corporate Governance Statement

Smart Parking Limited and the Board are committed to achieving and demonstrating the highest standards of corporate governance relevant to its circumstances. Smart Parking Limited has reviewed its corporate governance practices against the Corporate Governance Principles and Recommendations (4th edition) published by the ASX Corporate Governance Council.

The 2026 Corporate Governance Statement is dated as at 30 June 2026 and reflects the corporate governance practices in place throughout the 2026 year. The 2026 Corporate Governance Statement was approved by the Board on 11 September 2026. A description of the Group's current corporate governance practices is set out in the Group's Corporate Governance Statement which can viewed at www.smartparking.com/investor-centre/investor-centre



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Corporate Governance

For the year ended 30 June 2026

The Board of Directors of Smart Parking Limited ("SPZ") is responsible for the corporate governance of the Company. The Board guides and monitors the business and affairs of the Company. The Board is elected by and accountable to shareholders. The Board continuously reviews its governance practices to ensure they remain consistent with the needs of the Company.

The Company complies with each of the recommendations set out in the Australian Securities Exchange Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition ("the ASX Principles") where considered appropriate for a company of SPZ's size, nature, and stage of development. This statement incorporates the disclosures required by the ASX Principles under the headings of the eight core principles as adopted by the Company.

Further details in respect to the Company's corporate governance practices are summarised below, and copies of the Company's corporate governance policies are available on the Company's website at www.smartparking.com

Principle 1: Lay solid foundations for management and oversight

A listed entity should clearly delineate the respective roles and responsibilities of its board and management and regularly review their performance.

Recommendation 1.1

A listed entity should have and disclose a board charter setting out:

a) the respective roles and responsibilities of its board and management; and

b) those matters expressly reserved to the board and those delegated to management.

The Company's Corporate Governance Plan (www.smartparking.com/investor-centre) has established the functions reserved to the Board and has set out these functions in its Board Charter. The Board is responsible for oversight of management and the overall corporate governance of the Company, including its strategic direction, establishing goals for management and monitoring the achievement of those goals, monitoring systems of risk management and internal control, codes of conduct, and legal compliance.

The responsibility for the operation and administration of the Company is delegated by the Board to the Managing Director and the management team. The Board ensures that both the Managing Director and the management team are appropriately qualified and experienced to discharge their responsibilities and have procedures in place to monitor and assess their conduct, the general operations and financial business of the Company in accordance with the delegated authority of the Board, and to progress the strategic direction provided by the Board.

Recommendation 1.2

A listed entity should:

a) undertake appropriate checks before appointing a director or senior executive, or putting someone forward for election as a director; and

b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.

The full Board carries out the role of the Nomination Committee.

Accordingly, the responsibility for the selection of potential Directors lies with the full Board of the Company. A separate Nomination Committee has not been constituted because the Board considers that the size of the current full Board permits it to act as the Nomination Committee and to regularly review membership. This includes an assessment of the necessary and desirable competencies of Board members, Board succession plans, and an evaluation of the Board's performance and consideration of appointments and approvals.

When a Board vacancy occurs, the Board, acting as the Nomination Committee, identifies the particular skills, experience, and expertise that will best complement Board effectiveness, and then undertakes a process to identify candidates who can meet those criteria.

Directors are not appointed for specific terms, as their periods in office are regularly reviewed as part of regular performance evaluation processes, and they are subject to re-election every three (3) years.

The Company undertakes appropriate checks before appointing a person, or putting forward to shareholders a candidate for election, as a Director. Candidates are assessed through interviews, meetings, and/or background and reference checks (which may be conducted both by external consultants and by Directors) as appropriate.

The Company provides shareholders all material information in its possession relevant to the decision on whether or not to elect (or re-elect) a Director, either in the Notice of Meeting at which the election of the Director is to be held, or by including in the notice a clear reference to the location on the Company's website, Annual Report or other document lodged with ASX where the information can be found.

Recommendation 1.3

A listed entity should have a written agreement with each Director and senior executive setting out the terms of their appointment.

Appointment terms of the Company's Directors and senior executives are summarised in written agreements.

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Recommendation 1.4

The Company Secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.

In accordance with the Board Charter, the decision to appoint or remove the Company Secretary must be made or approved by the Board. The Company's Secretary is accountable directly to the Board through the Chair, on all matters to do with the proper functioning of the Board. This includes agendas, Board papers and minutes, advising the Board and its Committees (as applicable) on governance matters, monitoring that the Board and Committee policies and procedures are followed, communication with regulatory bodies and the ASX, and statutory and other filings.

Recommendation 1.5

A listed entity should:

a) have and disclose a diversity policy;

b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives, and workforce generally; and

c) disclose in relation to each reporting period:

1) the measurable objectives set for that period to achieve gender diversity;

2) the entity's progress towards achieving those objectives; and

3) either:

a) the respective proportions of men and women on the board, in senior executive positions, and across the whole workforce; or

b) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators," as defined in and published under that Act.

The Company has a Diversity and Inclusion Policy and provides a framework for the Company to establish and achieve measurable diversity objectives.

The Company recognises that a talented and diverse workforce is a key competitive advantage and that an important contributor to the Company's success is the quality, diversity and skills of its people. The Company has not yet set measurable targets for achieving gender diversity objectives due to the Company's current size and level of operations. The Company is aware of the importance of gender diversity within the workforce and looks to achieve a culture of inclusion when assessing a suitable candidate for an open position and through its day-to-day practices. The Company opposes all forms of unlawful and unfair discrimination.

In recruitment, promotion and development, the Company is merit-based and it actively promotes women where they are the best candidates for the role. The Company fosters a flexible and inclusive culture to encourage strong participation from all genders.

The participation of women in the Company at the date of this report is as follows:

- Women on the Board – 20%
- Women in senior management positions – 29%
- Women employees in the Company - 34%

A proportion of the work force is car parking attendants who due to the nature of the work tend to be male.

Recommendation 1.6

A listed entity should:

a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual Directors; and

b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.

On a regular basis, the Board conducts a performance review of the whole Board, the Directors individually, and each Committee.

The Board review includes consideration of the following:

- comparing the performance of the Board against requirements of its Charter;
- assessing the performance of the Board over the previous 12 months having regard to the corporate strategies, operating plans and the annual budget;
- reviewing the Board's interaction with management;
- reviewing the type and timing of information provided to the Board by management;
- reviewing management's performance in assisting with the Board to meet its objectives; and
- identifying any improvements to the Board Charter and operations.

Committee performance reviews were conducted during the year in accordance with the above process. The Board will continue to review its performance on a regular basis.

Corporate Governance (cont.)

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The Chair of the Board may also meet individually with each Board member to discuss their performance. Non-executive Directors may also meet to discuss the performance of the Chair or the Managing Director.

The Managing Director's performance is regularly assessed by the Chairman and the Non-Executive Directors and, in addition, the Managing Director's performance is formally assessed annually in the context of incentive remuneration assessment.

Recommendation 1.7

A listed entity should:

a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and

b) disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process or in respect of that period.

Each of the Group's senior executives, including the Chief Executive Officer, has a service agreement that clearly sets out his or her role and the Group's expectations in terms of performance. KPIs and targets for senior executives are set at least annually and form the basis of the calculation of short term and long term incentives.

Performance of senior management is reviewed by the Remuneration Committee annually or more frequently if required. The Board as a whole may then hold a facilitated discussion during which each Board member has the opportunity to raise any matter, suggestion for improvement or other feedback with senior executives.

The Company monitors and assesses senior management via the Chief Executive Officer who reports on the progress of senior management to the Board.

Performance reviews of senior executives were conducted during the year in accordance with the above process.

Principle 2: Structure the Board to be effective and add value

The board of a listed entity should be of an appropriate size and collectively have the skills, commitment and knowledge of the entity and the industry in which it operates, to enable it to discharge its duties effectively and to add value.

Recommendation 2.1

The Board of a listed entity should:

a) have a nomination committee which:

1) has at least three members, a majority of whom are independent Directors; and

2) is chaired by an independent director, and disclose:

3) the charter of the committee;

4) the members of the committee; and

5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or

b) if it does not have a nomination committee, disclose that fact and the processes it employs to address Board succession issues and to ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively

The Board is currently not of a relevant size that justifies the formation of a separate Nomination Committee. The full Board operates as the Nomination Committee. See comments in Recommendation 2.3 and 2.4 regarding the independence of directors.

The Board oversees the selection, appointment, and succession planning process for Directors and the Company's Managing Director, when relevant. When a vacancy exists or there is a need for a particular skill, the Board determines the selection criteria that will be applied. The Board will then identify suitable candidates with assistance from an external consultant if required, and will interview and assess the selected candidates.

Directors are initially appointed by the Board and must stand for re-election at the Company's next Annual General Meeting of shareholders. Directors must then retire from office and nominate for re-election at least once every three years, with the exception of the Managing Director.

The Company's succession plans are designed to maintain an appropriate balance of skills, knowledge, experience, independence, and diversity on the Board. The Board continues to review its composition with a view to enhancing its base of skills and experience.

The Board is responsible for conducting new Director inductions. Professional development opportunities are considered on an individual Director basis, with opportunities provided to individual Directors where appropriate.

Recommendation 2.2

A listed entity should have and disclose a Board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.

The Board has developed a Board skills matrix which sets out the skills and experiences that the Board has or is looking to achieve. The following table summarises the key skills of the existing non-executive directors:

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Leadership and Governance
- Strategy
- Innovation and Entrepreneurship
- CEO level experience
- Other non-executive director experience
- Corporate governance

Financial and risk
- Accounting, finance and tax
- Audit, risk and compliance

Business experience
- M&A and capital markets experience
- International business experience
- Outsourced business services
- Growth and scale-up
- Business development/access to networks
- Parking business and related industry experience
- Local government/councils and tender business
- Listed company experience

Geographic experience
- North America
- UK and Europe
- Asia
- Australia

Other
- Technology
- HR/remuneration

Recommendation 2.3

A listed entity should disclose:

a) *the names of the Directors considered by the board to be Independent Directors;*

b) *if a Director has an interest, position or relationship that might cause doubts about their independence as a Director but the Board is of the opinion that it does not compromise the independence of the Director, the nature of the interest, position, association or relationship in question and an explanation of why the Board is of that opinion;*

c) *the length of service of each Director.*

The Board considers an independent director to be a Non-Executive Director who is not a member of the Company's senior executive and who is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company and its shareholders.

The Company's Corporate Governance Plan reflects this principle and requires the Board to assess whether any interest, position or relationship might interfere, or be reasonably seen to interfere, with a Director's ability to act in the best interests of the Company as a whole.

The current Board composition includes four Non-Executive Directors, three of whom are considered independent.

During the year ended 30 June 2026, there were three non-executive directors, two of whom are considered independent. After the end of the reporting period, Mr Simon Jones was appointed a Non-Executive Director effective 1 July 2026. He is considered by the Board to be an Independent Director.

Ms Fiona Pearse has served on the Board for 7 years. She is considered by the Board to be an Independent Director.

Mr Jeremy King is regarded as an Independent Director. Mr King was first appointed as a Director in 2012 and has served on the Board for over 14 years. In accordance with Recommendation 2.3 of the ASX Corporate Governance Principles and Recommendations, the Board recognises that while long tenure alone does not preclude independence, it should regularly assess whether a Director's extended service may reasonably be perceived to affect their capacity to bring independent judgment to bear.

The Board has considered and determined that, on balance, Mr King continues to satisfy the criteria for independence because he has not ever been employed by the Company in an executive capacity, does not receive performance based remuneration or participate in an employee incentive scheme of the Company, has never had a material business relationship with the Company or its subsidiaries (and nor is he an officer of, or associated with someone with such a relationship) and does not have close personal ties with anyone who falls within any of the categories described above.

Mr Morris has served on the Board as a Non-Executive Director for 17 years and is not considered independent due to his substantial shareholding.

Mr Gillespie has served on the Board as Managing Director for 13 years and is not considered independent due to being an executive.

Recommendation 2.4

A majority of the Board of a listed entity should be Independent Directors.

The Board regularly reviews the independence of each Non-executive Director.

The Company did not comply with recommendation 2.4 in FY26. The Board is cognisant of the value of having a Board with a majority of independent Directors and has appointed Mr Simon Jones as an Independent Director, effective 1 July 2026, achieving a majority of independent Directors from that date.

Corporate Governance (cont.)

Mr Morris is not independent as he is a substantial shareholder. However, the Company notes strong alignment between Mr Morris and all other shareholders in seeking to maximise the Company's value. Therefore, the Company considers that Mr Morris's lack of independence does not hinder his ability to make decisions in the best interests of the Company.

Recommendation 2.5

The Chair of the Board of a listed entity should be an Independent Director and, in particular, should not be the same person as the CEO of the entity.

The Chairman, Mr Chris Morris, is not the CEO of the Company. He is not considered independent for the reasons set out above. However, Mr Morris provides significant expertise and international business experience, and the balance of the Board is collectively satisfied that Mr Morris exercises independent judgement in carrying out his duties as Chairman of the Company. To the extent that the Board views any Director to have a conflict or perceived conflict of interest in matters that come before the Board then such Directors will be required to excuse themselves from the relevant decision making process.

Recommendation 2.6

A listed entity should have a programme for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.

The process for this is outlined in 2.1 above. There is a process for inducting new Directors.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

A listed entity should instil and continually reinforce a culture across the organisation of acting lawfully, ethically and responsibly.

Recommendation 3.1

A listed entity should articulate and disclose its values.

The Company has adopted a Statement of Values that underpins the commitment that each individual and the Company as a whole lives by each and every day and includes the following values:

- Trust
- Passion
- Accountability
- Innovation

Recommendation 3.2

A listed entity should:

a) have and disclose a code of conduct for its directors, senior executives and employees; and

b) ensure that the board or a committee of the board is informed of any material breaches of that code.

The Company recognises the importance of establishing and maintaining high ethical standards and decision-making in conducting its business and is committed to increasing shareholder value in conjunction with fulfilling its responsibilities as a good corporate citizen. All Directors, managers, and employees are expected to act with the utmost integrity, honesty, and objectivity, striving at all times to enhance the reputation and performance of the Company.

The Company has established a Code of Conduct, which can be viewed on its website. Unethical practices, including fraud, legal and regulatory breaches, and policy breaches, are required to be reported on a timely basis to management and the Risk and Audit Committee of the Board, and will result in disciplinary action, including in some cases, termination.

Recommendation 3.3

A listed entity should:

a) have and disclose a whistleblower policy; and

b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.

The Company has a Whistleblower Policy which is available on the Company's website that incorporates the use of an independent external whistleblowing service.

The Risk and Audit Committee of the Board is informed of any material incidents reported under that Policy.

Recommendation 3.4

A listed entity should:

a) have and disclose an anti-bribery and corruption policy; and

b) ensure that the board or a committee of the board is informed of any material breaches of that policy.

The Company has Anti-Bribery and Corruption requirements embedded in its Code of Conduct, which is available on the Company's website.

The Risk and Audit Committee of the Board will be informed of any material incidents and breaches of the Code of Conduct.

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Principle 4: Safeguard the integrity of corporate reports

A listed entity should have appropriate processes to verify the integrity of its corporate reports.

Recommendation 4.1

The board of a listed entity should:

a) have an audit committee which:

1) has at least three members, all of whom are Non-executive Directors and a majority of whom are Independent Directors; and

2) is chaired by an Independent Director, who is not the Chair of the Board, and disclose:

3) the charter of the committee;

4) the relevant qualifications and experience of the members of the committee; and

5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or

b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.

The Risk and Audit Committee is governed by a Board-approved charter which is disclosed on the Company's website.

The principal function of the Risk and Audit Committee is to provide assistance to the Board in fulfilling its corporate governance and oversight responsibilities in relation to the Company's financial reporting, internal control structure, risk management systems, and external audit functions.

The Risk and Audit Committee is chaired by Ms Fiona Pearse, an Independent Director who is not the Chair of the Company. The Committee currently has three other permanent non-executive director members, being Mr Jeremy King, Mr Chris Morris and Mr Simon Jones (appointed 1 July 2026).

Refer to Recommendation 2.3 and 2.4 for further details on the independence of directors. The Directors' Report includes the qualifications and experience of the members of the Committee.

The Board considers that these members have the required financial expertise and an appropriate understanding of the markets in which the Group operates. The Managing Director, Chief Financial Officer, and the Company's external auditors are invited to meetings of the Risk and Audit Committee at the Committee's discretion.

Meetings of the Risk and Audit Committee and members' attendance are disclosed in full in the Directors' Report.

The external auditors attend the Company's AGM and are available to answer questions from security holders relevant to the audit.

Recommendation 4.2

The Board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

In accordance with Recommendation 4.2 and Section 295A of the Corporations Act 2001 the Board receives a signed declaration from the CFO and Managing Director prior to the approval of the Company's financial statements.

Recommendation 4.3

A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.

The Company ensures that corporate reports it releases are reviewed by management and provided to the Board to ensure the financial and technical content is accurate, balanced, and understandable. Where appropriate, information contained in corporate reports is subject to legal review and/or referenced to supporting documents and sources.

Principle 5: Make timely and balanced disclosure

A listed entity should make timely and balanced disclosure of all matters concerning it that a reasonable person would expect to have a material effect on the price or value of its securities.

Corporate Governance (cont.)

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Recommendation 5.1

A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the Listing Rules.

The Company has established policies and procedures to ensure timely disclosure of all material matters and ensure that investors have access to information on the Company's operating and financial performance.

This ensures the Company is compliant with the information disclosure requirements under the ASX Listing Rules. The policies and procedures include a Continuous Disclosure Policy that includes identification of matters that may have a material impact on the price of the Company's securities, notifying them to the ASX, posting relevant information on the Company's website, and issuing media releases.

Matters involving potential market-sensitive information must first be reported to the Managing Director (or, in the absence of a Managing Director, the Chair) either directly or via the Company Secretary. The Managing Director/Chair will advise the Board if the issue is important enough and, if necessary, seek external advice. In all cases, the appropriate action must be determined and carried out in a timely manner in order for the Company to comply with the Information Disclosure requirements of the ASX.

A copy of the Continuous Disclosure Policy is available on the Company's website and outlines the processes that the Company implements to ensure compliance with its continuous disclosure obligations. The Board receives regular reports on the status of the Company's activities. Continuous disclosure is reviewed as a routine agenda item at Board meetings.

Recommendation 5.2

A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

The Board receives copies of all material market announcements promptly after they have been made.

Recommendation 5.3

A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.

Any new and substantive investor or analyst presentation is released on the ASX Market Announcements Platform ahead of the presentation.

Principle 6: Respect the rights of security holders

A listed entity should provide its security holders with appropriate information and facilities to allow them to exercise their rights as security holders effectively.

Recommendation 6.1

A listed entity should provide information about itself and its governance to investors via its website.

The Company values its relationship with shareholders and understands the importance of timely communication with them. To keep shareholders informed, the Company releases announcements on its activities via the ASX website.

Comprehensive information regarding the Company's activities, governance, policies and procedures is also available on the Company's website.

Recommendation 6.2

A listed entity should design and implement an investor relations programme to facilitate effective two-way communication with investors.

Smart Parking has an investor relations programme in place with the aim of facilitating effective communication between Smart Parking and its investors. A key feature of the programme is to ensure that shareholders are notified of, or are otherwise able to access information necessary to assess Smart Parking's performance. Information is communicated to shareholders through the following means:

- The Annual Report, which is available on the website and distributed to all shareholders who elect to receive it.
- The AGM and any other shareholder meetings called from time to time as required.
- The Investor Relations section of the Company's website which includes information released to the ASX and press releases.
- By email to those shareholders who have supplied their email address for the purpose of receiving communications from the Company electronically. Smart Parking actively encourages shareholders to provide an email address to facilitate more timely and effective communication.
- Periodic business updates held by conference call or video conference available to all shareholders.
- The Company's investor relations programme includes scheduled interactions and briefings with institutional investors and analysts which incorporates a review of financial results presentations.

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Recommendation 6.3

A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.

The Company acknowledges that respecting shareholders' rights is of fundamental importance and that communication with shareholders is a key element of this. Shareholders are encouraged to attend general meetings for the opportunity to ask questions of the Board and senior management. The Company's Shareholder Communication Policy addresses security holder attendance at Shareholder Meetings.

Recommendation 6.4

A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.

The Company has a policy that all resolutions at a meeting of security holders are to be decided by a poll.

Recommendation 6.5

A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.

The Company encourages the use of electronic communication and offers Security Holders the option to receive and send electronic communication to the Company and its share registry, where possible.

Principle 7: Recognise and manage risk

A listed entity should establish a sound risk management framework and periodically review the effectiveness of that framework.

Recommendation 7.1

The Board of a listed entity should:

a) have a committee or committees to oversee risk, each of which:

1) has at least three members, a majority of whom are Independent Directors; and

2) is chaired by an Independent Director, and disclose:

3) the charter of the committee;

4) the members of the committee; and

5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or

b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.

The Risk and Audit Committee is governed by a Board approved charter which is disclosed on the Company's website. The Company's Risk and Audit Committee is responsible for overseeing, monitoring and periodically reviewing the Company's risk management system. The Company has a Risk Management Policy which can be found on the Company's website. The Company's management is responsible for managing operational risk and for implementing risk mitigation measures within parameters set by the Board. For more information on the Risk and Audit Committee, see Recommendation 4.1.

Recommendation 7.2

The Board of a listed entity should:

a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and

b) disclose, in relation to each reporting period, whether such a review has taken place.

The Risk and Audit Committee is responsible for reviewing the Company's risk management framework. Risk framework reviews occur annually or more frequently as necessitated by changes in the Company and its operating environment. A formal and detailed risk framework review has taken place during the financial year ended 30 June 2026.

Recommendation 7.3

A listed entity should disclose:

a) if it has an internal audit function, how the function is structured and what role it performs; or

b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk and internal control processes.

Given the Company's size and current stage of development, it does not have an internal audit function.

The Board and the Risk and Audit Committee are responsible for overseeing the establishment and implementation of effective risk management and internal control systems to manage the Company's material business risks and for reviewing and monitoring the Company's application of those systems. Monitoring procedures include:

- Annual budgeting and monthly reporting to monitor performance.
- Annual report to the Risk and Audit Committee on the internal controls of the Company.
- Annual external audit review and follow up of recommendations, including in relation to internal controls.
- Other external review engagements (such as cyber penetration testing), where appropriate

Corporate Governance (cont.)

- Approved limits for matters requiring Board approval
- Annual review of the insurance programme
- Regular invitation of key operational and sales management to the Risk and Audit Committee to probe key operational and strategic risks
- Bi-annual review and assessment of risks facing the Company and the mitigation processes in place to manage these risks in accordance with the Board's risk appetite.

Recommendation 7.4

A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.

The Risk and Audit Committee and the Board assists management to determine whether the Company has any material exposure to environmental and social sustainability risks, and, if it does, how it manages or intends to manage those risks.

There are a number of business risks that could materially impact the Company. As part of the risk management process described above, the Company has identified and assessed those areas of risk that may impact the business. Effective monitoring and mitigation of these risks supports the Company's ongoing growth and profitability.

Material business risks are disclosed on page 19 to 23 of the Directors' Report.

Principle 8: Remunerate fairly and responsibly

A listed entity should pay director remuneration sufficient to attract and retain high-quality directors and design its executive remuneration to attract, retain and motivate high-quality senior executives and to align their interests with the creation of value for security holders and with the entity's values and risk appetite.

Recommendation 8.1

The Board of a listed entity should:

a) have a remuneration committee which:

1) has at least three members, a majority of whom are Independent Directors; and

2) is chaired by an Independent Director, and disclose:

3) the charter of the committee;

4) the members of the committee; and

5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those Meetings; or

b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.

The Board has established a separate Remuneration Committee.

The principal function of the Remuneration Committee is to assist the Board in ensuring that the Group's remuneration levels are appropriate and sufficient to attract and retain directors and key executives required to run the Group successfully.

The Remuneration Committee is chaired by Mr Jeremy King. The Committee currently has two other permanent non-executive members being Mr Chris Morris and Ms Fiona Pearse, with Mr Paul Gillespie (Managing Director) attending by invitation, when appropriate. Refer to Recommendation 2.3 and 2.4 for further details on the independence of directors.

The Committee meets at least annually, with additional meetings being convened as required.

Recommendation 8.2

A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.

The Remuneration Report in the Company's Annual Report sets out details of the Company's policies and practices for remunerating directors and executives.

Recommendation 8.3

A listed entity which has an equity-based compensation remuneration scheme should:

a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and

b) disclose that policy or a summary of it.

The Company has an equity based compensation scheme for senior executives. It has a formal policy restricting the entry into transactions which may limit the economic risk of participating in the scheme and which is disclosed on the Company's website. The scheme involves employees being awarded equity in the Company at nil consideration. The award of such equity is based on individual and Company performance and is subject to milestones and vesting terms.

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Grant Thornton Audit Pty Ltd
Level 22 Tower 5
Collins Square
727 Collins Street
Melbourne VIC 3008
GPO Box 4736
Melbourne VIC 3001
T +61 3 8320 2222

Auditor's Independence Declaration

To the Directors of Smart Parking Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of Smart Parking Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton Audit Pty Ltd
Chartered Accountants

M J Climpson
Partner – Audit & Assurance

Melbourne, 11 September 2026

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Grant Thornton Audit Pty Ltd
Level 22 Tower 5
Collins Square
727 Collins Street
Melbourne VIC 3008
GPO Box 4736
Melbourne VIC 3001

T +61 3 8320 2222

Independent Auditor's Report

To the Members of Smart Parking Limited

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Report on the audit of the financial report

Opinion

We have audited the financial report of Smart Parking Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

a giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

b complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Revenue recognition – Note 2	
In the financial year ended 30 June 2026, the Group recorded revenue of $126,316,691. In accordance with *AASB 15 Revenue from Contracts with Customers*, revenue is recognised as performance obligations are satisfied. The Group generates revenue from parking management services, including parking breach notice (PBN) enforcement activities, parking management fees and parking transactions as well as the sale, installation and support of parking technology solutions. Revenue from PBN enforcement activities comprises amounts collected from issued infringements and an accrual recognised in respect of infringements issued prior to year end for which payment has not yet been received (accrued PBN revenue). Determining the amount of accrued PBN revenue requires estimation regarding the expected collection of issued infringements. This a key audit matter due to the significance of revenue to the financial performance of the Group, and the high degree of auditor judgement required to evaluate the reasonableness of assumptions used by management to estimate accrued PBN revenue.	Our procedures included: • Assessing the Group's accounting policy for revenue recognition against the requirements of AASB 15 *Revenue Contracts with Customers*; • For a sample of revenue transactions, agreeing to supporting documentation including contracts and cash receipts and evaluating the recognition of revenue against the requirements of AASB 15; • Obtaining an understanding of management's process for estimating the accrued PBN revenue and evaluating the methodology applied, including: – assessing the methodology used against the requirements of AASB 15; – testing the mathematical accuracy of the calculation; – evaluating the reasonableness of the collection rate assumption used in the calculation by comparing to historical outcomes and collections received subsequent to year-end; and • Assessing the disclosures against the requirements of Australian Accounting Standards.
Goodwill impairment testing – Note 14	
As at 30 June 2026 the Group had goodwill of $40,645,482 as a result of business combinations in previous years. In accordance with AASB 136 Impairment of Assets, goodwill acquired in a business combination must be allocated to the Group's cash generating units ("CGUs"). For each CGU to which goodwill has been allocated, the Group is required to assess if the carrying value of the CGU is in excess of the recoverable amount. The recoverable amount is estimated using a value-in-use (VIU) model, with significant management judgement required in determining forecast cash flows, growth rates, discount rate and terminal value. This is a key audit matter due to the significant auditor judgement required to assess management's assumptions underlying the annual impairment assessment.	Our procedures included: • Assessing management's identification of the CGUs based on the nature of the business and the economic environment in which the CGUs operate; • Evaluating management's value-in-use model against the requirements of AASB 136 by; – assessing the reasonableness of forecast cash flows including working capital assumptions and capital expenditure forecasts by reference to historical results and current trading performance; – assessing the reasonableness of the growth rate, discount rate and terminal value assumptions by comparing them to historical performance and available market and industry data; – performing sensitivity analysis of the key assumptions to identify the higher risk assumptions to focus our further audit procedures; and • Assessing the disclosures against the requirements of the Australian Accounting Standards.

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Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Company are responsible for the preparation of:

a the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* (other than the consolidated entity disclosure statement); and

b the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the remuneration report

Opinion on the remuneration report

We have audited the Remuneration Report included in pages 28 to 37 of the Directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Smart Parking Limited, for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



Grant Thornton Audit Pty Ltd
Chartered Accountants



M J Climpson
Partner – Audit & Assurance

Melbourne, 11 September 2026

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The financial statements of Smart Parking Limited for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the directors on 11 September 2026 and covers the Group consisting of Smart Parking Limited and its subsidiaries as required by the Corporations Act 2001. The financial statements are presented in the Australian currency in $s.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	Note	Consolidated 2026	Consolidated 2025
Revenue from operations	2	**126,316,691**	77,334,592
Raw materials and consumables used		**(615,079)**	(1,786,922)
Employee benefits expense		**(33,420,406)**	(22,213,363)
Debt recovery costs		**(26,745,726)**	(5,610,681)
Depreciation and amortisation expense	3	**(13,100,384)**	(11,099,370)
Rental and operating lease costs		**(5,112,688)**	(4,137,519)
Share-based payments expense	26	**(1,390,113)**	(719,613)
Interest expense	3	**(1,327,917)**	(1,055,201)
Foreign exchange losses		**(2,632,604)**	(273,355)
Other expenses	3	**(30,259,568)**	(24,013,328)
Profit before income tax		**11,712,206**	6,425,240
Income tax expense	4	**(4,762,354)**	(1,008,796)
Profit for the year from continuing operations		**6,949,852**	5,416,444
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translation of foreign operations		**(3,002,729)**	767,180
Other comprehensive income for the year, net of tax		**(3,002,729)**	767,180
Total comprehensive income for the year		**3,947,123**	6,183,624
Total comprehensive income for the year attributable to owners of Smart Parking Limited		**3,947,123**	6,183,624
Earnings per share from continuing operations attributable to the ordinary equity holders of the Company:			
Basic earnings per share (cents per share)	28	**1.67**	1.45
Diluted earnings per share (cents per share)	28	**1.67**	1.44

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the accompanying notes.

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Consolidated Statement of Financial Position

As at 30 June 2026

		Consolidated	
		2026	2025
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	**27,311,746**	21,378,513
Trade and other receivables	6	**30,344,644**	19,694,846
Inventories	9	**36,031**	189,833
Total Current Assets		**57,692,421**	41,263,192
NON-CURRENT ASSETS			
Property, plant and equipment	12	**14,395,058**	15,055,629
Right-of-use assets	13	**8,326,924**	8,867,715
Intangible assets	14	**58,997,173**	63,997,663
Deferred tax assets	4	**3,744,809**	2,878,806
Total Non-Current Assets		**85,463,964**	90,799,813
Total Assets		**143,156,385**	132,063,005
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	**28,312,902**	21,830,783
Lease liabilities	13	**2,680,176**	2,926,896
Contract liabilities	15	**179,462**	251,838
Current tax liabilities		**2,138,124**	1,216,982
Contingent consideration payable		**-**	5,856,563
Employee benefit obligations	16	**2,661,316**	2,166,129
Total Current Liabilities		**35,971,980**	34,249,191
NON-CURRENT LIABILITIES			
Lease liabilities	13	**6,282,400**	6,791,254
Borrowings	8	**-**	768,447
Deferred tax liabilities	4	**1,967,712**	2,480,320
Total Non-Current Liabilities		**8,250,112**	10,040,021
Total Liabilities		**44,222,092**	44,289,212
Net Assets		**98,934,293**	87,773,793
EQUITY			
Contributed equity	17	**124,680,302**	118,857,038
Accumulated losses	18(b)	**(31,423,331)**	(38,373,183)
Reserves	18(a)	**5,677,322**	7,289,938
Total Equity		**98,934,293**	87,773,793

The above Consolidated Statement of Financial Position is to be read in conjunction with the accompanying notes.

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Consolidated Statement of Changes in Equity

For the year ended 30 June 2026

	Note	Contributed Equity	Reserves	Accumulated Losses	Total
Balance at 1 July 2025		118,857,038	7,289,938	(38,373,183)	87,773,793
Total comprehensive income for the year					
Profit for the year		-	-	6,949,852	6,949,852
Other comprehensive income		-	(3,002,729)	-	(3,002,729)
Total comprehensive profit for the year		**-**	**(3,002,729)**	**6,949,852**	**3,947,123**
Transactions with owners, recorded directly in equity					
Contributions by owners					
Issue of ordinary shares as consideration for a prior year business combination	17	5,823,264	-	-	5,823,264
Share-based payment transactions	18	-	1,390,113	-	1,390,113
Total transactions with owners		**5,823,264**	**1,390,113**	**-**	**7,213,377**
Balance at 30 June 2026		**124,680,302**	**5,677,322**	**(31,423,331)**	**98,934,293**

	Note	Contributed Equity	Reserves	Accumulated Losses	Total
Balance at 1 July 2024		65,931,468	5,803,145	(43,789,627)	27,944,986
Total comprehensive income for the year					
Profit for the year		-	-	5,416,444	5,416,444
Other comprehensive income		-	767,180	-	767,180
Total comprehensive profit for the year		**-**	**767,180**	**5,416,444**	**6,183,624**
Transactions with owners, recorded directly in equity					
Contributions by owners					
Contributions of equity, net of transaction costs		52,925,570	-	-	52,925,570
Share-based payment transactions	18	-	719,613	-	719,613
Total transactions with owners		**52,925,570**	**719,613**	**-**	**53,645,183**
Balance at 30 June 2025		**118,857,038**	**7,289,938**	**(38,373,183)**	**87,773,793**

The above Consolidated Statement of Changes in Equity is to be read in conjunction with the accompanying notes.

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Consolidated Statement of Cash Flows

For the year ended 30 June 2026

	Note	Consolidated 2026	2025
Cash flows from operating activities			
Receipts from customers (inclusive of GST and VAT)		**115,899,473**	74,593,428
Payments to suppliers and employees (inclusive of GST and VAT)		**(90,267,068)**	(54,395,122)
Professional fees and other expenses (acquisitions and non-recurring costs)		**(1,090,041)**	(1,669,761)
Interest received	2(b)	**292,902**	175,425
Income taxes paid		**(4,607,443)**	(3,092,556)
Net cash inflow from operating activities before movement in client funds		**20,227,823**	15,611,414
Net increase in cash held on behalf of customers		**1,192,776**	2,309,040
Net cash inflow from operating activities	19	**21,420,599**	17,920,454
Cash flows from investing activities			
Payments for intangible assets	14	**(1,737,575)**	(1,378,817)
Payments for property, plant and equipment		**(6,727,136)**	(7,412,740)
Purchase of investments in subsidiaries, net of cash acquired		**-**	(35,054,243)
Net cash outflow from investing activities		**(8,464,711)**	(43,845,800)
Cash flows from financing activities			
Proceeds from issue of shares		**-**	45,012,349
Share issue costs		**-**	(1,742,395)
Interest and other finance costs paid		**(586,300)**	(1,055,201)
Principal elements of lease payments		**(4,265,367)**	(3,803,226)
Proceeds from borrowings		**-**	5,130,661
Repayment of borrowings		**(761,267)**	(4,514,801)
Net cash inflow/(outflow) from financing activities		**(5,612,934)**	39,027,387
Net increase in cash and cash equivalents		**7,342,954**	13,102,041
Cash and cash equivalents at beginning of period		**21,378,513**	7,871,843
Effects of exchange rate changes on cash and cash equivalents		**(1,409,721)**	404,629
Cash and cash equivalents at end of period	5	**27,311,746**	21,378,513

The above Consolidated Statement of Cash Flows is to be read in conjunction with the accompanying notes.

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Notes to the Financial Statements

1. Segment information

a) Description of segments

The Chief Operating Decision Maker (CODM), which comprises the Executive Leadership Team, including the Managing Director and the Group Chief Financial Officer, reviews reports used for strategic decision-making and resource allocation. Based on these reports, management has identified nine reportable segments, considering both product and geographical perspectives:

1. Technology: This part of the business sells Smart City and IoT technology products and solutions predominantly to the parking market globally.

2 - 8. Parking Management: Provides car parking management services in the United Kingdom, New Zealand, Australia, Germany, Denmark, the United States and Switzerland, both on behalf of third party owners and on sites leased and managed by the Group. The CODM monitors the performance of each location separately.

9. Research and Development: Includes costs to research, develop and enhance software/hardware for both the Technology and Parking Management divisions.

The segment disclosures are before corporate costs. The corporate function's main purpose is to conduct financing and Head Office activities and represents parent company costs which are not otherwise allocated to operating segments and foreign exchange gains and losses on the translation of foreign operations.

The CODM assesses the performance of operating segments based on Adjusted EBITDA and Adjusted EBIT which excludes non-operating and non-recurring costs and income. Interest income is not allocated to segments as it is managed centrally by the Group function to optimise the cash position for the Group as a whole.

The CODM also receives information about the segments' revenue on a regular basis. Information about segment revenue is disclosed in Note 2.

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b) Segment information

The segment information provided to the Board for the reportable segments for the year ended 30 June 2026 is as follows:

			Parking Management ("PM")								
Group – 2026	**Tech**	**R&D**	**United Kingdom**	**United States**	**New Zealand**	**Germany**	**Denmark**	**Switzer-land**	**Australia**	**Total PM**	**Total**
Segmental Adjusted EBITDA	4,729,283	(649,110)	25,860,822	6,301,734	4,119,863	(1,004,710)	(2,939,449)	(3,782,607)	-	28,555,653	32,635,826
Depreciation and amortisation[1]	(832,155)	-	(5,230,967)	(1,592,595)	(1,583,142)	(936,952)	(385,574)	(127,034)	-	(9,856,264)	(10,688,419)
Amortisation of customer relationships	-	-	(1,126,594)	(1,154,075)	-	(131,296)	-	-	-	(2,411,965)	(2,411,965)
Loss on disposal of fixed property, plant and equipment	-	-	(75,630)	-	(35,827)	-	(11,079)	-	-	(122,536)	(122,536)
Segmental Adjusted EBIT	3,897,128	(649,110)	19,427,631	3,555,064	2,500,894	(2,072,958)	(3,336,102)	(3,909,641)	-	16,164,888	19,412,906
Total Segment Assets	250,548	-	73,055,981	72,714,937	6,131,995	7,789,551	2,026,841	639,896	-	162,359,201	162,609,749
Total assets includes:											
Additions to non-current assets	-	-	4,202,837	3,552,185	1,495,650	973,762	576,572	360,986	-	11,161,992	11,161,992
Non-current assets	-	-	20,237,094	51,936,481	3,793,915	3,760,692	1,216,670	226,336	-	81,171,188	81,171,188
Total Segment Liabilities	208,179	-	52,715,957	67,423,257	1,823,333	20,049,693	8,034,972	4,492,154	-	154,539,366	154,747,545

[1] Excludes amortisation of customer relationships from acquisition.

The segment information provided to the Board for the reportable segments for the year ended 30 June 2025 was as follows:

			Parking Management ("PM")								
Group – 2025	**Tech**	**R&D**	**United Kingdom**	**United States[1]**	**New Zealand**	**Germany**	**Denmark**	**Switzer-land**	**Australia**	**Total PM**	**Total**
Segmental Adjusted EBITDA	3,374,956	(604,121)	16,748,489	3,083,079	3,164,112	(1,499,117)	(1,430,943)	-	(815,476)	19,250,144	22,020,979
Depreciation and amortisation[2]	(646,854)	-	(5,425,341)	(821,322)	(1,250,288)	(629,038)	(132,916)	-	(261,842)	(8,520,747)	(9,167,601)
Amortisation of customer relationships	-	-	(1,394,056)	(409,623)	-	(128,090)	-	-	-	(1,931,769)	(1,931,769)
Loss on disposal of fixed property, plant and equipment	-	-	(60,853)	-	(20,474)	(23,681)	-	-	-	(105,008)	(105,008)
Segmental Adjusted EBIT	2,728,102	(604,121)	9,868,239	1,852,134	1,893,350	(2,279,926)	(1,563,859)	-	(1,077,318)	8,692,620	10,816,601
Total Segment Assets	688,180	-	73,599,103	62,942,684	6,038,505	5,877,491	3,188,894	-	210,919	151,857,596	152,545,776
Total assets includes:											
Additions to non-current assets	-	-	4,503,215	57,827,244	2,354,700	806,435	840,177	-	7,712	66,339,483	66,339,483
Non-current assets	-	-	38,141,432	53,687,242	4,437,614	4,169,139	1,134,169	-	210,919	101,780,515	101,780,515
Total Segment Liabilities	504,704	-	52,777,769	64,193,501	1,974,309	15,499,375	5,638,192	-	153,341	140,236,487	140,741,191

[1] The United States segment includes results from 1 March 2025.
[2] Excludes amortisation of customer relationships from acquisition.

c) Other segment information

(i) Adjusted EBIT

A reconciliation of Segment Adjusted EBIT to operating profit before income tax is provided as follows:

		Consolidated	
	Note	**2026**	**2025**
Segment Adjusted EBIT[1]		**19,412,906**	10,816,601
Interest revenue	2(b)	**292,902**	175,425
Interest expense	3	**(1,327,917)**	(1,055,201)
Professional fees & other expenses[2]		**(1,825,035)**	(1,708,142)
Other non-recurring/non-operating items		**(379,417)**	-
Foreign exchange losses		**(2,632,604)**	(273,355)
Adjusted EBIT for Group Corporate function		**(1,828,629)**	(1,530,088)
Profit before income tax from continuing operations		**11,712,206**	6,425,240

[1] Segment Adjusted EBIT is for the operating divisions which excludes corporate costs and non-recurring items.
[2] Professional fees and other expenses relating to completed and evaluated business acquisitions.

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A reconciliation of Segment Adjusted EBIT to Adjusted Group EBIT is provided below:

	2026	2025
Segment Adjusted EBIT	**19,412,906**	10,816,601
Adjusted EBITDA for Group Corporate function	**(1,828,629)**	(1,530,088)
Adjusted Group EBIT	**17,584,277**	9,286,513

(ii) Segment assets
The amounts provided to the Board with respect to total assets are measured in a manner consistent with that of the financial statements. These assets are allocated based on the operations of the segment.

Reportable segment assets are reconciled to total assets as follows:

		Consolidated	
	Note	2026	2025
Segment assets		**162,609,749**	152,545,776
Intersegment eliminations		**(133,464,104)**	(128,661,591)
Unallocated:			
Parent company assets	29	**114,010,740**	108,178,820
Total assets as per the balance sheet		**143,156,385**	132,063,005

(iii) Segment liabilities
The amounts provided to the Board with respect to total liabilities are measured in a manner consistent with that of the financial statements. These liabilities are allocated based on the operations of the segment.

Reportable segment liabilities are reconciled to total liabilities as follows:

		Consolidated	
	Note	2026	2025
Segment liabilities		**154,747,545**	140,741,191
Intersegment eliminations		**(121,529,617)**	(129,629,613)
Unallocated:			
Parent company liabilities	29	**11,004,164**	33,177,634
Total liabilities as per the balance sheet		**44,222,092**	44,289,212

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2. Revenue from contracts with customers

Revenue arises mainly from the sale of;

- Technology including the sale of car parking hardware, software and associated products and services.
- Provision of Parking Management solutions in the United Kingdom, New Zealand, Australia, Germany, Denmark, the United States and Switzerland.

a) Disaggregation of revenue from contracts with customers

Sales between segments are carried out at arm's length and are eliminated on consolidation. The revenue from external parties reported to the Board is measured in a manner consistent with that in the statement of profit or loss and other comprehensive income.

			Parking Management								
Group – 2026	**Tech**	**R&D**	**United Kingdom**	**United States**	**New Zealand**	**Germany**	**Denmark**	**Switzer-land**	**Australia**	**Total Parking Management**	**Total**
Total segment revenue	5,878,100	-	84,886,919	25,338,103	8,830,556	5,595,688	298,216	-	-	124,949,482	130,827,582
Inter-segment revenue	(4,803,793)	-	-	-	-	-	-	-	-	-	(4,803,793)
Revenue from external customers	**1,074,307**	**-**	**84,886,919**	**25,338,103**	**8,830,556**	**5,595,688**	**298,216**	**-**	**-**	**124,949,482**	**126,023,789**
The Group's revenue disaggregated by pattern of revenue recognition as follows:											
Services transferred over time	1,074,307	-	7,407,686	24,975,224	43,568	-	-	-	-	32,426,478	33,500,785
Services transferred at a point in time	-	-	77,479,233	362,879	8,786,988	5,595,688	298,216	-	-	92,523,004	92,523,004
	1,074,307	**-**	**84,886,919**	**25,338,103**	**8,830,556**	**5,595,688**	**298,216**	**-**	**-**	**124,949,482**	**126,023,789**

			Parking Management								
Group – 2025	**Tech**	**R&D**	**United Kingdom**	**United States[1]**	**New Zealand**	**Germany**	**Denmark**	**Switzer-land**	**Australia**	**Total Parking Management**	**Total**
Total segment revenue	5,273,081	-	52,522,707	10,220,083	7,395,365	4,002,782	1,295,160	-	79,622	75,515,719	80,788,800
Inter-segment revenue	(3,629,633)	-	-	-	-	-	-	-	-	-	(3,629,633)
Revenue from external customers	**1,643,448**	**-**	**52,522,707**	**10,220,083**	**7,395,365**	**4,002,782**	**1,295,160**	**-**	**79,622**	**75,515,719**	**77,159,167**
The Group's revenue disaggregated by pattern of revenue recognition as follows:											
Services transferred over time	1,643,448	-	8,142,267	10,200,911	79,007	-	71,751	-	-	18,493,936	20,137,384
Services transferred at a point in time	-	-	44,380,440	19,172	7,316,358	4,002,782	1,223,409	-	79,622	57,021,783	57,021,783
	1,643,448	**-**	**52,522,707**	**10,220,083**	**7,395,365**	**4,002,782**	**1,295,160**	**-**	**79,622**	**75,515,719**	**77,159,167**

[1] The United States segment includes results from 1 March 2025.

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b) Segment revenue reconciliation
Segment revenue reconciles to total revenue from continuing operations as follows:

	Consolidated	
	2026	**2025**
Total segment revenue	**130,827,582**	80,788,800
Intersegment eliminations	**(4,803,793)**	(3,629,633)
Interest revenue	**292,902**	175,425
Total revenue from operations	**126,316,691**	77,334,592

c) Revenue by territory
Revenue for the Group is analysed as follows:

	Consolidated	
Group	**2026**	**2025**
New Zealand	**9,212,383**	7,719,783
Australia	**5,496,273**	5,028,285
United Kingdom	**84,886,919**	52,522,707
Germany	**5,595,688**	4,002,782
Denmark	**298,216**	1,295,160
United States	**25,338,103**	10,220,083
Totals prior to intercompany eliminations	**130,827,582**	80,788,800
Intercompany eliminations	**(4,803,793)**	(3,629,633)
Total revenue from operations (excluding interest revenue)	**126,023,789**	77,159,167

During the year the Group had no customers that contributed more than 10% of revenue from sales of good and services (2025: nil).

d) Liabilities related to contracts with customers
The Group has recognised the following liabilities related to contracts with customers.

	Consolidated	
Contract liabilities	**2026**	**2025**
Contract liabilities	**179,462**	251,838
	179,462	251,838

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e) Accounting policies and significant judgements

Accounting Policies

Details of the requirements of AASB 15 Revenue from Contracts with Customers as well as the judgments and estimates used in determining any possible impact are described below.

The core principle of AASB 15 is that an entity shall recognise revenue to depict the transfer of promised goods and services to customers in an amount that reflects the consideration to which the entity expects to be entitled to in exchange for those goods or services.

Revenue is measured at the transaction price allocated to the performance obligation.

(i) Parking Management

The Group recognises parking management revenue from the following revenue streams:

- Parking Breach Notices ("PBNs"): Revenue from PBNs is recognised at a point in time when the PBN is issued to the driver, after applying the necessary variables & constraints. Variable consideration is estimated using the most likely amount method.
- Transient Parking Revenue: Transient parking revenue is recognised over time when the customer pays for parking.
- Management Fees: Revenue from management fees is recognised over time as the services are provided.

PBN revenue and management fees are variable revenue streams, as amounts can vary based on the time of payment in accordance with local jurisdictions.

When more than one party is involved in providing goods or services to a customer, the Group determines whether it is a principal or agent by evaluating the nature of the promise to the customer. Where the Group is acting as a principal in the arrangement, revenue is presented on a gross basis. Conversely, if the Group is acting as an agent in the arrangement, revenue is presented net of costs. The Group acts as an agent in the management fee revenue stream outlined above.

For the PBN revenue stream, adjustments are made, when required, to ensure that revenue is only recognised when it is highly probable that a significant reversal of revenue will not occur as required by AASB 15.

As described below in critical judgements, adjustments to PBN revenue recognised takes into account the expected cancellations and expected payment recovery of PBNs.

(ii) Technology Contracts

The Group enters into contracts for the supply and installation of technology solutions in exchange for a fixed fee. The Group has determined that the supply and installation of technology solutions are not capable of being distinct and therefore represent a single performance obligation. Revenue is recognised over time using the input method based on costs incurred to date relative to total estimated costs for the project.

In cases where a contract also includes promises to perform after-sales maintenance or services, this is determined to be a separate performance obligation. The total transaction price is allocated to each performance obligation based on the relative stand-alone selling price. Revenue associated with after-sales maintenance is recognised over time as the services are provided.

Accrued revenue and work in progress are recognised in the statement of financial position under contract assets. A contract asset is recognised when the Group has a right to consideration in exchange for goods or services transferred to the customer; however, the payment from the customer is not yet due.

Most arrangements include a deposit as part of a customer payment schedule. When deposits are received from customers, these are recognised as contract liabilities in the statement of financial position.

Critical judgements in calculating amounts

The Group recognises a year-end revenue accrual for PBN infringements issued, but for which payment has not yet been received, which is a form of variable consideration. The determination of the accrual requires management to estimate various factors that can impact the cash subsequently collected, including the average value per infringement, expected cancellations, the customer's share of the revenue, and the expected payment recovery.

The year-end accrual increased by $9.9m due to the enhanced debt resolution process in the UK and the uplift in sales activity. PBNs issued in FY26 were up by 12% compared to the previous corresponding period.

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3. Expenses

	Note	Consolidated 2026	2025
Profit before income tax includes the following specific expenses:			
Depreciation			
Right-of-use assets	13	**(4,281,453)**	(3,633,246)
Motor vehicles	12	**(76,306)**	(44,711)
Plant and equipment	12	**(5,005,720)**	(4,466,368)
Office equipment	12	**(100,612)**	(92,046)
Leasehold improvements	12	**(101,637)**	(83,647)
Total depreciation		**(9,565,728)**	(8,320,018)
Amortisation (excluding customer relationships)		**(1,122,691)**	(847,583)
Amortisation of customer relationships		**(2,411,965)**	(1,931,769)
Total amortisation	14	**(3,534,656)**	(2,779,352)
Total depreciation and amortisation		**(13,100,384)**	(11,099,370)
Finance costs			
Interest expense		**(1,327,917)**	(1,055,201)
Total finance costs		**(1,327,917)**	(1,055,201)
Other expenses			
Audit fees	27	**(410,003)**	(380,410)
Bank fees and charges		**(368,767)**	(160,246)
Legal fees		**(837,118)**	(786,180)
Loss on disposal of fixed property, plant and equipment	1(b)	**(122,536)**	(105,008)
Motor vehicle expenses		**(1,231,603)**	(1,035,574)
Travel and accommodation		**(1,469,702)**	(1,288,872)
Insurance		**(945,893)**	(533,334)
Telephone and communications		**(587,976)**	(555,132)
Other site service costs		**(5,014,010)**	(3,989,990)
Licencing authority fees		**(4,484,007)**	(4,030,844)
Recruitment expenses		**(494,027)**	(288,720)
Repairs and maintenance		**(1,354,912)**	(1,103,598)
IT support		**(891,470)**	(1,009,578)
Other transaction charges		**(2,390,239)**	(2,479,825)
Professional fees & other expenses[1]		**(1,825,035)**	(1,708,142)
Other non-recurring/non-operating items		**(379,417)**	-
Bad debts provision and write-offs		**(381,624)**	(513,633)
Other expenses		**(7,071,229)**	(4,044,242)
		(30,259,568)	(24,013,328)

[1] Professional fees and other expenses relating to completed and evaluated business acquisitions.

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4. Income tax expense

a) Income tax expense

	Consolidated 2026	2025
Current tax	**5,562,320**	2,704,708
Deferred tax	**(1,378,611)**	(1,403,546)
Under/(over) provision in previous period	**578,645**	(292,366)
Income tax expense	**4,762,354**	1,008,796
Deferred income tax benefit/expense included in income tax expense comprises:		
Increase in deferred tax assets	**866,003**	1,584,384
Increase/(decrease) in deferred tax liabilities	**(512,608)**	180,838

b) Reconciliation of prima facie tax payable to income tax expenses

Profit before income tax expense	**11,712,206**	6,425,240
Tax at the Australian rate of 30.0% (2025: 30.0%)	**3,513,662**	1,927,572
Tax effect of permanent differences:		
Variation in tax rates of foreign controlled entities	**(694,698)**	(323,658)
Share-based payments expense	**373,685**	129,260
Deferred tax assets utilised that were not previously recognised	**(581,059)**	(976,054)
Deferred tax assets brought to account for use in future years	**(1,879,128)**	(1,032,402)
Current year tax losses not recognised	**3,794,457**	1,378,357
Under/(over) provision in previous period	**578,645**	(292,366)
Net other	**(343,210)**	198,087
Income tax expense	**4,762,354**	1,008,796

c) Unrecognised deferred tax assets

Deferred tax assets and liabilities (at their tax effected value) not recognised relate to the following:

Deferred tax assets		
Tax losses	**6,284,265**	3,966,427
Other temporary differences[1]	**543,777**	1,806,778
	6,828,042	5,773,205

The Group has the following tax losses available along with the corresponding unrecognised deferred tax asset:

	Tax Losses	Unrecognised Deferred Tax Asset
Germany	11,907,212	3,718,027
Denmark	6,399,864	1,407,970
Switzerland	3,860,893	1,158,268
	22,167,969	**6,284,265**

[1] The prior year unrecognised deferred tax asset balance relating to other temporary differences has been restated.

4. Income tax expense (cont.)

At 30 June 2026, there is no recognised or unrecognised deferred income tax liability for taxes that would be payable on the unremitted earnings of the Group's subsidiaries as the Group has no liability for additional taxation should such amounts be remitted.

d) Deferred tax assets and liabilities

	Consolidated	
	2026	**2025**
The balance comprises temporary differences attributable to:		
Deferred tax asset - tax losses	**3,162,541**	2,379,850
Deferred tax asset - other temporary differences	**582,268**	498,956
Deferred tax liability - other temporary differences	**(1,967,712)**	(2,480,320)
Net Deferred Tax Asset	**1,777,097**	398,486

Movements	**Tax Losses**	**Other Temporary Differences**	**Total**
At 1 July 2024	1,273,909	(2,278,969)	(1,005,060)
(Charged)/credited			
- to profit or loss	1,105,941	113,481	1,219,422
- on business combinations during the year	-	184,124	184,124
- directly to equity	-	-	-
At 30 June 2025	**2,379,850**	**(1,981,364)**	**398,486**
(Charged)/credited			
- to profit or loss	782,691	595,920	1,378,611
- directly to equity	-	-	-
At 30 June 2026	**3,162,541**	**(1,385,444)**	**1,777,097**

Critical judgements in calculating amounts

The Group has available carry forward tax losses for utilisation against future taxable income. Tax losses are brought to account as a deferred tax asset where it is determined that it is probable that the tax losses will be utilised against future taxable income. Judgement is required in determining whether it is probable that the tax losses will be utilised against future taxable income and the quantum of the amount which is considered to be probable.

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	Consolidated	
	2026	2025
5. Cash and cash equivalents		
Cash at bank and on hand	**17,400,619**	12,660,162
Cash held on behalf of customers	**9,911,127**	8,718,351
	27,311,746	21,378,513

Cash and cash equivalents includes cash that the Group has collected on behalf of customers. The associated liability for this is included in 'Trade and Other Payables', refer to Note 7.

The Parking Management segment collects cash from sites that it operates on behalf of customers on an ongoing basis. These amounts can be material. As cash is collected and banked, a corresponding liability is recognised for the same amount in Other Payables. As payment terms vary between customers, the cash profile of collecting and remitting cash is variable and can have a material impact on the Group's cash and cash equivalents at any one point in time.

For the Consolidated Statement of Cash Flows presentation purposes, cash and cash equivalents includes cash on hand, cash held on behalf of customers, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

a) Interest rate risk exposure

The Group's exposure to interest rate risk is discussed in Note 21.

	Consolidated	
	2026	2025
6. Trade and other receivables		
Current		
Trade receivables	**3,762,722**	3,982,730
Less: Allowance for expected credit losses	**(1,013,482)**	(996,813)
	2,749,240	2,985,917
Prepayments	**2,578,383**	2,122,616
Accrued Parking Breach Notice revenue[1]	**23,349,849**	13,452,657
Other receivables	**1,667,172**	1,133,656
	30,344,644	19,694,846

[1] The Group recognises a year-end accrual for parking breach notice infringements issued but for which cash has not yet been received. The increase in accrued parking breach notice revenue from prior year is largely due to the enhanced debt resolution processes in the UK.

6. Trade and other receivables (cont.)

Trade receivables and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for expected credit losses. Trade receivables are generally due for settlement within 30 - 60 days.

a) Impaired trade receivables

The Group applies a simplified approach to measure Expected Credit Losses (ECLs), which uses a lifetime expected loss allowance for all trade receivables. The Group has established a provision matrix that is based on the payment profile of customers and the corresponding historical credit loss experience, adjusted for current and forward-looking factors specific to the debtors and the economic environment.

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst other things, a finalisation of formal liquidation or other proceedings.

The ageing analysis of these trade receivables is as follows:

	Consolidated	
	2026	**2025**
1 to 3 months	**146,249**	280,997
3 to 6 months	**159,180**	109,072
Over 6 months	**708,053**	606,744
	1,013,482	996,813

Movement in the allowance for expected credit losses is as follows:

At 1 July	**996,813**	722,330
Provision for expected credit loss recognised during the year	**367,620**	606,490
Receivables written off during the year as uncollectible	**(274,451)**	(353,646)
Foreign exchange translation	**(76,500)**	21,639
At 30 June	**1,013,482**	996,813

The creation and release of the provision for expected credit loss has been included in 'Other Expenses' in the Consolidated Statement of Profit or Loss and Other Comprehensive Income. Amounts charged to the provision for impairment are generally written off when there is no expectation of recovering additional cash.

b) Past due but not impaired

As at 30 June 2026, trade receivables of $2,538,010 (2025: $2,010,685) were past due but were not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these trade receivables is as follows:

Up to 3 months	**1,725,301**	1,283,173
3 months and over	**812,709**	727,512
	2,538,010	2,010,685

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6. Trade and other receivables (cont.)

c) Fair values and credit risk

Due to the short term nature of these receivables the carrying values represent their respective fair values at 30 June 2026 and 30 June 2025.

The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivables mentioned above. Refer to Note 21 for more information on the risk management policy of the Group and the credit quality of its receivables.

d) Other receivables

These amounts include accrued revenue for transient revenue including cash not collected or cash collected and in transit to the bank at reporting date, GST/VAT receivable, security deposits and other accrued income (excluding accrued parking breach notice revenue).

e) Foreign exchange and interest rate risk

Information about the Group's exposure to foreign currency risk and interest rate risk in relation to trade and other receivables is provided in Note 21.

	Consolidated	
	2026	**2025**
7. Trade and other payables		
Current		
Trade payables	**5,578,845**	5,575,899
Related party payables	**30,693**	32,823
Other payables	**22,703,364**	16,222,061
	28,312,902	21,830,783

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. These liabilities are recognised at amortised cost.

a) All current trade and other payables are expected to be settled within 12 months.

b) Other payables include $9,911,127 (2025: $8,718,351) payable to customers for cash that the Group has collected on behalf of customers. The associated cash for this is included in 'Cash and Cash Equivalents', refer to Note 5. Other payables also includes amounts due for licencing authority fees, debt recovery costs, customer PBN share and other accrued expenses.

c) Risk exposure

Details of the Group's exposure to risks arising from trade and other payables are set out in Note 21.

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	Consolidated	
	2026	2025
8. Borrowings		
Secured at amortised cost		
Bank loans - current	-	-
Bank loans - non current	-	768,447
	-	768,447

In the previous financial year, the Group entered into a facility agreement with HSBC Bank Australia Limited, which provides for the following facilities:

- **Facility A**: A multicurrency revolving credit facility with an aggregate commitment of US$10,000,000, which matures on 27 November 2027.
- **Facility B**: A letter of credit or bank guarantee facility with an aggregate commitment of £1,100,000, with a termination date subject to notification by HSBC.
- **Facility C**: An uncommitted loan facility for general corporate purposes and permitted acquisitions, with a maximum amount of $10,000,000. The provision of this facility is at HSBC's discretion and is undrawn at 30 June 2026.
- **Facility D**: A credit card facility up to a Credit Card Commitment of $100,000, with a termination date subject to notification by HSBC.

The facilities are secured over certain of the Group's assets and undertaking.

The financial covenants under the terms of the facility agreement require the Group to maintain a Net Leverage Ratio of less than 2.5 times and an interest cover ratio greater than 4 times, tested quarterly. Minimum shareholder equity of $70,000,000 or 85% of the total shareholder equity as at 30 June of the previous financial year must also be maintained. The Group has complied with these covenants during the reporting period.

	Consolidated	
	2026	2025
9. Inventories		
Finished goods	**137,989**	397,726
Provision for stock obsolescence	**(101,958)**	(207,893)
	36,031	189,833

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Cost is based on weighted average cost and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. Stock in transit is recognised when the control of the asset has passed to the Group.

10. Business combination

Peak Parking LLC

The 12-month measurement period for the acquisition of Peak Parking LLC, which occurred on 28 February 2025, concluded during the current financial year. The provisional fair values assigned to the identifiable assets acquired and liabilities assumed have been reviewed. No adjustments were required to the provisional amounts previously disclosed, and these values are now final.

11. Interests in other entities

The Group's principal subsidiaries at 30 June 2026 are set out below. The country of incorporation or registration is also their principal place of business unless otherwise stated.

Name of entity	Place of business/country of incorporation	Ownership interest held by the Group		Principal activities
		2026	2025	
Smart Parking Technology Ltd	New Zealand	100%	100%	Parking Management, Provision of Parking Technology, R&D
Smart Parking (UK) Ltd	Scotland	100%	100%	Holding Company
Smart Parking Ltd[1]	Scotland	100%	100%	Parking Management, Provision of Parking Technology
Local Parking Security Ltd	England	100%	100%	Dormant Company
Town and City Parking Ltd	Scotland	100%	100%	Dormant Company
Enterprise Parking Solutions Ltd	England	100%	100%	Parking Management
NE Parking Ltd	England	100%	100%	Parking Management
Smart Parking Germany GmbH	Germany	100%	100%	Parking Management
ParkInnovation GmbH	Germany	100%	100%	Parking Management
Smart Parking Denmark ApS	Denmark	100%	100%	Parking Management
Smart Parking (USA), Inc.	United States of America	100%	100%	Holding Company
Peak Parking, LLC	United States of America	100%	100%	Parking Management
Peak Parking-California, LLC	United States of America	100%	100%	Dormant Company
Peak Parking-Georgia, LLC	United States of America	100%	100%	Dormant Company
Peak Parking-Florida, LLC	United States of America	100%	100%	Dormant Company
Peak Parking-Tennessee, LLC	United States of America	100%	100%	Dormant Company
Peak Parking-Washington, LLC	United States of America	100%	100%	Dormant Company
Peak Parking-Kentucky, LLC	United States of America	100%	-	Dormant Company
Smart Parking AG	Switzerland	100%	-	Parking Management

[1] Place of business is United Kingdom.

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12. Property, plant and equipment

	Consolidated				
	Motor Vehicles	Office Equipment	Plant and Equipment	Leasehold Improvements	Total
Year ended 30 June 2026					
Opening net book amount	234,836	292,492	13,777,860	750,441	15,055,629
Additions	125,296	60,330	5,770,279	72,323	6,028,228
Disposals	-	(28,196)	(56,618)	-	(84,814)
Depreciation charge for the year	(76,306)	(100,612)	(5,005,720)	(101,637)	(5,284,275)
Foreign exchange translation	(20,836)	(21,710)	(1,216,167)	(60,997)	(1,319,710)
Closing net book amount	**262,990**	**202,304**	**13,269,634**	**660,130**	**14,395,058**
At 30 June 2026					
Cost or fair value	449,911	891,105	39,131,922	1,192,143	41,665,081
Accumulated depreciation & impairment	(186,921)	(688,801)	(25,862,288)	(532,013)	(27,270,023)
Net book amount	**262,990**	**202,304**	**13,269,634**	**660,130**	**14,395,058**

	Consolidated				
	Motor Vehicles	Office Equipment	Plant and Equipment	Leasehold Improvements	Total
Year ended 30 June 2025					
Opening net book amount	122,451	222,710	10,712,658	400,306	11,458,125
Acquisition	22,700	24,479	15,040	-	62,219
Additions	141,036	123,244	6,806,197	379,992	7,450,469
Disposals	(19,731)	(44)	(203,154)	-	(222,929)
Depreciation charge for the year	(44,711)	(92,046)	(4,466,368)	(83,647)	(4,686,772)
Foreign exchange translation	13,091	14,149	913,487	53,790	994,517
Closing net book amount	**234,836**	**292,492**	**13,777,860**	**750,441**	**15,055,629**
At 30 June 2025					
Cost or fair value	363,864	980,700	38,488,920	1,222,186	41,055,670
Accumulated depreciation & impairment	(129,028)	(688,208)	(24,711,060)	(471,745)	(26,000,041)
Net book amount	**234,836**	**292,492**	**13,777,860**	**750,441**	**15,055,629**

12. Property, plant and equipment (cont.)

Property, plant and equipment is stated at cost less accumulated depreciation and any impairment. Cost includes expenditure that is directly attributable to the acquisition of the item and may include installation costs.

Depreciation is recognised in the profit or loss on a straight line basis over the estimated useful lives of each component of an item of property, plant and equipment:

Motor vehicle	3 – 9 years
Office equipment	1 – 20 years
Plant and equipment - ANPR cameras	5 years
Plant and equipment - pay & display machines	7 years
Plant and equipment - other	1 – 10 years
Leasehold improvements	1 – 15 years

The assets' useful lives and residual values are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit and loss.

13. Leases

The Group leases various offices, car parks and cars. Rental contracts are typically made for fixed periods of 1 to 15 years but may have extensions. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

Office and motor vehicle leases (with the exception of short term and low-value leases) as well as car park leases, are recognised on the balance sheet, as a right-of-use asset and a corresponding interest-bearing liability at the date at which the assets are available for use by the Group. The associated right-of-use assets were measured at the amount equal to the new lease liability.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Remaining fixed payments less any lease incentives receivable; plus
- the exercise of a lease extension if the lessee is reasonably certain the extension will be exercised.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used. The weighted average incremental borrowing rate applied to lease liabilities on 30 June 2026 was 5.17% (2025: 5.06%).

Lease costs are recognised in the income statement over the lease term in the form of depreciation on the right-of-use asset and finance charges representing the unwinding of the discount on the lease liability. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

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13. Leases (cont.)

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. Cost comprises:

- the amount of the initial measurement of the lease liability, plus
- any lease payments made at or before the commencement date less any lease incentives received

The Group elected to take the practical expedient with payments associated with short term leases (excluding the car park class of right-of-use asset) and leases of low value assets which are recognised on a straight-line basis as an expense in the profit or loss.

Lease Liabilities	**2026**	**2025**
Of which are:		
Current lease liabilities	**2,680,176**	2,926,896
Non-current lease liabilities	**6,282,400**	6,791,254
	8,962,576	9,718,150

Right-of-Use Assets	**2026**	**2025**
Opening net book amount	**8,867,715**	9,074,673
Acquisition	**-**	989,348
Additions	**4,586,417**	1,721,880
Depreciation charge	**(4,281,453)**	(3,633,246)
Disposals	**(144,669)**	-
Exchange differences	**(701,086)**	715,060
Closing Net Book Amount	**8,326,924**	8,867,715

At 30 June	**2026**	**2025**
Cost	**18,697,536**	17,721,894
Accumulated depreciation	**(10,370,612)**	(8,854,179)
Net Book Amount	**8,326,924**	8,867,715

At 30 June	**2026**	**2025**
Offices	**3,341,021**	2,570,457
Car parks	**3,795,668**	5,083,888
Motor vehicles	**1,190,235**	1,213,370
Net Book Amount	**8,326,924**	8,867,715

The total cash outflows in relation to leases for the year ending 30 June 2026 was $4,753,125 (2025: $4,308,378). The maturity analysis of lease liabilities is disclosed in Note 21(c).

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14. Intangible assets

	Consolidated					
	Brand	Software & Developed Technology	Goodwill	Customer Relation-ships	Other Intangible Assets	Total
Year ended 30 June 2026						
Opening net book amount	3,958,779	1,390,349	42,819,626	15,449,962	378,947	63,997,663
Additions	-	1,397,263	-	-	340,312	1,737,575
Disposals	-	-	-	-	-	-
Amortisation charge for the year	-	(872,067)	-	(2,411,965)	(250,624)	(3,534,656)
Foreign exchange translation	(183,848)	(5,720)	(2,174,144)	(802,135)	(37,562)	(3,203,409)
Closing net book amount	**3,774,931**	**1,909,825**	**40,645,482**	**12,235,862**	**431,073**	**58,997,173**
At 30 June 2026						
Cost or fair value	3,774,931	9,845,575	41,608,317	17,521,810	993,753	73,744,386
Accumulated amortisation & impairment	-	(7,935,750)	(962,835)	(5,285,948)	(562,680)	(14,747,213)
Net book amount	**3,774,931**	**1,909,825**	**40,645,482**	**12,235,862**	**431,073**	**58,997,173**

	Consolidated					
	Brand	Software & Developed Technology	Goodwill	Customer Relation-ships	Other Intangible Assets	Total
Year ended 30 June 2025						
Opening net book amount	-	982,673	5,107,614	4,991,266	227,057	11,308,610
Acquisition	4,172,836	-	39,211,452	12,605,407	-	55,989,695
Additions	-	1,058,872	-	-	319,945	1,378,817
Disposals	-	-	-	-	-	-
Amortisation charge for the year	-	(659,026)	-	(1,931,769)	(188,557)	(2,779,352)
Foreign exchange translation	(214,057)	7,830	(1,499,440)	(214,942)	20,502	(1,900,107)
Closing net book amount	**3,958,779**	**1,390,349**	**42,819,626**	**15,449,962**	**378,947**	**63,997,663**
At 30 June 2025						
Cost or fair value	3,958,779	9,446,205	43,867,624	18,613,139	731,369	76,617,116
Accumulated amortisation & impairment	-	(8,055,856)	(1,047,998)	(3,163,177)	(352,422)	(12,619,453)
Net book amount	**3,958,779**	**1,390,349**	**42,819,626**	**15,449,962**	**378,947**	**63,997,663**

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14. Intangible assets (cont.)

Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary/associate at the date of acquisition.

Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisitions of associates is included in investments in associates. Goodwill is not amortised. Instead, goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. As at acquisition date, any goodwill acquired is allocated to each of the cash-generating units expected to benefit from the combination synergies.

Software & developed technology

Expenditure on research activities, undertaken with the prospect of gaining new technical knowledge and understanding, is recognised in the profit or loss as incurred.

Software development activities involve a plan or design for the production of new or substantially improved products and processes. Software development expenditure is capitalised only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use or sell the asset. The expenditure capitalised includes the cost of direct labour, overhead costs that are directly attributable to preparing the asset for its intended use, and capitalised borrowing costs. Other software development expenditure is recognised in the profit or loss as incurred.

Capitalised software development expenditure is measured at cost less accumulated amortisation and accumulated impairment losses.

Brand

The acquired brand name is assessed as having an indefinite useful life and is therefore not amortised but is tested for impairment annually.

Customer relationships

Customer relationships comprises the fair value of acquired customer relationships less accumulated amortisation.

Commission asset

Commission asset comprises the value of commissions paid to employees for securing new or renewing contracts. Commission assets are subsequently amortised over the duration of the related contracts.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in the profit or loss as incurred.

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14. Intangible assets (cont.)

Amortisation

Amortisation is based on the cost of the asset, less its residual value.

Amortisation is recognised in the profit or loss on a straight line basis over the estimated useful lives of intangible assets, from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful lives for the current and comparative periods are as follows:

Software & developed technology	3 - 5 years
Customer relationships	5 - 10 years
Commission asset	1 - 5 years

Amortisation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

(a) Impairment test for goodwill

Goodwill has an indefinite useful life and is not subject to amortisation and is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units or CGUs). Goodwill is allocated to the UK Parking Management Group of CGUs, the USA Parking Management Group of CGUs and the German Parking Management Group of CGUs that is expected to benefit from synergies of the related business combination and represent the lowest level within the Group at which management monitors goodwill. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

A CGU level summary of the goodwill is presented below.

	Consolidated	
	2026	**2025**
Parking Management Group of CGUs		
UK Parking Management Group of CGUs	**3,838,883**	4,178,437
German Parking Management Group of CGUs	**1,334,192**	1,441,194
USA Parking Management Group of CGUs	**35,472,407**	37,199,995
Goodwill	**40,645,482**	42,819,626

The recoverable amount of the UK, USA and the German Parking Management Group of CGUs is determined on value-in-use calculations. These calculations use cash flow projections based on financial budgets prepared by management covering a one year period and expected short term growth rates for a further four years. Cash flows beyond the five year period are extrapolated using the estimated growth rates stated below.

Critical judgements in calculating amounts

The recoverable amounts of cash-generating units have been determined using value-in-use calculations. These calculations require the use of assumptions. Refer to Note 14(b) for details of these assumptions and the potential impact of changes to the assumptions. During the year there were no impairment losses.

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14. Intangible assets (cont.)

(b) Key assumptions used for value-in-use calculations

The key assumptions below used for value-in-use calculations relate to the UK, USA and the German Parking Management Group of CGUs:

	Consolidated	
	2026	**2025**
UK Parking Management Group of CGUs		
Average annual growth rate over the forecast period[1]	**5.0%**	5.0%
Terminal value growth rate[2]	**2.5%**	2.5%
Post-tax discount rate	**13.4%**	13.4%
USA Parking Management Group of CGUs		
Average annual growth rate over the forecast period[1]	**23.3%**	15.7%
Terminal value growth rate[2]	**2.5%**	2.5%
Post-tax discount rate	**14.0%**	14.0%
German Parking Management Group of CGUs		
Average annual growth rate over the forecast period[1]	**15.2%**	2.0%
Terminal value growth rate[2]	**2.0%**	2.0%
Post-tax discount rate	**14.1%**	15.2%

[1] Average revenue growth rate used to determine cash flows.
[2] Long term annual growth rate over 5 year forecast period used to extrapolate cash flows beyond the budget period to perpetuity.

These assumptions have been used for the analysis of the UK, USA and the German Parking Management Group of CGUs. Management determined forecasted revenue and gross margin based on its expectations for the future.

The weighted average growth rate is based on management projections for the future. The post-tax discount rates reflect specific risks relating to the UK, USA and German Parking Management Group of CGUs, where appropriate.

The value-in-use calculations were prepared using post-tax discount rates listed above. The equivalent pre-tax discount rates applied for disclosure purposes were 17.9% (UK), 17.7% (USA) and 20.1% (Germany) (2025: 17.9%, 17.7% and 21.7%, respectively).

(c) Impairment charge

There has been no impairment charge for the year ended 30 June 2026 (2025: Nil).

(d) Impact of possible changes in key assumptions

If the revenue forecast in the five year cash flow projections for the UK, USA and German Parking Management Group of CGUs had been 5% lower than management's estimates at 30 June 2026, the value-in-use would reduce by $22.3m, $22.4m and $4.5m respectively, but the goodwill would not be impaired.

If the discount rate used in the forecast in the five-year cash flow projections for the UK, USA and German Parking Management Group of CGUs had been 1% higher than management's estimates at 30 June 2026, the value-in-use would reduce by $11.0m, $8.0m and $2.0m respectively, but the goodwill would not be impaired.

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	Consolidated 2026	Consolidated 2025
15. Contract liabilities		
Current		
Contract liabilities	**179,462**	251,838

Contract liabilities relates to revenue received in advance from a number of customers for the Group to provide parking technology solutions and parking management services.

	Consolidated 2026	Consolidated 2025
16. Employee benefit obligations		
Current		
Employee benefit obligations	**2,661,316**	2,166,129

The current provision for employee benefits includes accrued payroll costs, annual leave and payroll taxes. The entire amount is treated as current, since the Group does not have the unconditional right to defer settlement for any of these obligations.

17. Issued capital

	Note	Group 2026 No	Group 2026 $	Group 2025 No	Group 2025 $
Ordinary shares					
Issued and fully paid	(a)	420,631,770	124,680,302	415,152,911	118,857,038
Less: Treasury shares		-	-	-	-
Total consolidated contributed equity		**420,631,770**	**124,680,302**	**415,152,911**	**118,857,038**

(a) Movements in ordinary share capital

Date	Details	No of Shares	Purchase Price	$
30 June 2024	Opening balance	354,277,206	-	65,931,468
28 February 2025	Equity raise share issue	51,150,398	$0.88	45,012,349
	Less: Transaction costs on share issue	-	-	(1,742,395)
	Share issue for Peak Parking LLC acquisition	9,725,307	$0.99	9,655,616
30 June 2025	**Closing balance[1]**	**415,152,911**	-	**118,857,038**
2 April 2026	Share issue for Peak Parking LLC acquisition[2]	5,478,859	$1.06	5,823,264
30 June 2026	**Closing balance[3]**	**420,631,770**		**124,680,302**

[1] Includes 5,000,000 shares issued under the Deferred Share and Incentive Plan that are subject to restrictions and won't be quoted on the ASX until the restrictions end.
[2] On 2 April 2026, the Group settled the earn-out obligation in full through the issuance of 5,478,859 fully paid ordinary shares. Following the issuance, no further contingent consideration is payable regarding the Peak Parking acquisition.
[3] Includes 3,500,000 shares issued under the Deferred Share and Incentive Plan that are subject to restrictions and won't be quoted on the ASX until the restrictions end.

17. Issued capital (cont.)

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Group in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Treasury shares are shares in Smart Parking Limited that are held by the Car Parking Technologies Employee Share Trust for the purpose of issuing shares under the Car Parking Technologies Limited Employee share scheme (refer to Note 26(b)).

Capital risk management

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can continue to provide returns to shareholders and benefits for other stakeholders and to maintain an optimal capital structure. The Group has no debt at 30 June 2026 (refer Note 8) and does not currently pay dividends as profits are reinvested to fund growth.

At 30 June 2026, the Group has capital of $98,934,293 (2025: $87,773,793).

	Consolidated	
	2026	**2025**
18. Reserves and accumulated losses		
(a) Reserves		
Share based payments	**6,558,979**	5,168,866
Foreign currency translation	**(881,657)**	2,121,072
	5,677,322	7,289,938

Movements in share based payment reserve were as follows:		
Balance 1 July	**5,168,866**	4,449,253
Shares and deferred share rights expense	**1,390,113**	719,613
Balance 30 June	**6,558,979**	5,168,866

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18. Reserves and accumulated losses (cont.)

Share based options

The Group has no unlisted options over ordinary shares on issue at 30 June 2026.

Shares and deferred share rights

At 30 June 2026, 5,380,346 (2025: 5,275,673) deferred share rights and shares (held in escrow) have been granted and are outstanding under the Plan. Each right or share shall entitle the holder to acquire one share for nil consideration providing they are still employed by the Group and they have met the time hurdle, subject to Board discretion where the rights would be manifestly unreasonable.

	Consolidated	
	2026	**2025**
Movements in foreign currency translation reserve were as follows:		
Balance 1 July	**2,121,072**	1,353,892
Currency translation differences arising during the year	**(3,002,729)**	767,180
Balance 30 June	**(881,657)**	2,121,072

Nature and purpose of reserves

Share-based payments reserve
The share-based payments reserve is used to record the value of equity benefits which may be provided to attract and retain the services of employees of high calibre.

Foreign currency translation reserve
Exchange differences arising on translation of the foreign controlled entities are recognised in other comprehensive income as described and accumulated within a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.

	Consolidated	
	2026	**2025**
(b) Accumulated losses		
Balance 1 July	**(38,373,183)**	(43,789,627)
Net profit for the year	**6,949,852**	5,416,444
Balance 30 June	**(31,423,331)**	(38,373,183)

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	Consolidated	
	2026	2025
19. Reconciliation of cash flows from operating activities		
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit after income tax for the period	**6,949,852**	5,416,444
Adjustments for:		
Loss on disposal of plant and equipment	**122,536**	105,008
Bad debt	**381,624**	513,633
Depreciation and amortisation expense	**13,100,384**	11,099,370
Interest expense	**1,327,917**	1,055,201
Share-based payments expense	**1,390,113**	719,613
Net foreign exchange differences	**2,632,604**	273,355
Change in operating assets and liabilities, net of effects from purchase of controlled entity:		
(Increase)/decrease in trade receivables and contract assets	**978,097**	(1,166,089)
Decrease in inventories	**153,802**	396,259
Increase in other current assets	**(11,788,997)**	(2,267,141)
Increase in trade payables and accruals	**5,437,361**	1,311,446
Increase in cash held on behalf of customers	**1,192,776**	2,309,040
Increase in net deferred tax and movement in tax payable	**(457,470)**	(1,845,685)
Net cash inflow from operations	**21,420,599**	17,920,454

20. Critical accounting estimates and judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies.

The areas involving significant estimates or judgements are:

- Parking Breach Notice revenue – Note 2
- Brand - Note 14
- Customer relationships – Note 14
- Goodwill – Note 14
- Deferred tax – Note 4

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21. Financial risk management

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group does not use derivative financial instruments, however the Group uses different methods to mitigate different types of risk to which it is exposed. Methods it uses to measure risk include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, and aging analysis for credit risk.

Risk management is overseen by the Board of Directors and carried out on a day to day basis by management. The Board provides written principles for overall risk management in accordance with the Group's Risk Management Framework commensurate with the evolution and size of the Group.

The Group holds the following financial instruments:

	Consolidated	
	2026	**2025**
Financial assets		
Cash and cash equivalents	**27,311,746**	21,378,513
Trade and other receivables	**27,766,261**	17,572,230
	55,078,007	38,950,743
Financial liabilities		
Trade and other payables	**28,312,902**	21,830,783
Lease liabilities	**8,962,576**	9,718,150
Contingent consideration payable	**-**	5,856,563
Borrowings	**-**	768,447
	37,275,478	38,173,943

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21. Financial risk management (cont.)

a) Market risk

(i) Foreign Exchange Risk

The Group operates internationally and is exposed to foreign exchange rate risk arising from various currency exposures, primarily the British pound and the United States dollar.

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entity's functional currency.

The Group's exposure to foreign currency risk (primarily the British pound and the United States dollar, but the Group has exposure to other currencies including the New Zealand dollar and Euros) at the end of the reporting period, expressed in Australian dollars was $23.3m (2025: $22.4m).

The Group's exposure to foreign exchange movements from external trading is not material given that the majority of commercial transactions and recognised assets and liabilities are denominated in the same currency as the functional currency of each respective subsidiary. Any foreign exchange movements on these items are realised through Other Comprehensive Income for the Group.

(ii) Price risk

The Group is not exposed to equity securities price risk as it does not hold securities that are subject to price fluctuations.

(iii) Cash flow and fair value interest rate risk

Some of the Group's cash balance is held in an interest earning account. Sensitivity analysis is not disclosed as based on management's calculations the amounts are considered immaterial.

The Group manages cash flow and interest rate risk by regularly reviewing cash facilities and ensuring it is attracting the highest and most suitable interest rate on our cash holdings. As at reporting date, the Group had the following cash held at variable rates.

	30 June 2026		30 June 2025	
	Weighted average interest rate	**Balance**	Weighted average interest rate	Balance
Cash and cash equivalents	**1.38%**	**27,311,746**	1.56%	21,378,513

b) Credit risk

Credit risk is managed on a Group basis. Credit risk arises from cash and cash equivalents, as well as credit exposure to trade and other receivables. The Board manages credit risk by ensuring all cash balances held at banks are held at internationally and domestically recognised institutions that have an S&P rating (or its equivalent) of A and above.

The Group continuously monitors defaults of customers and incorporates this information into its credit risk controls. The Group's policy is to deal only with credit worthy counterparties.

The maximum exposure to credit risk is the carrying amount of the financial assets of cash and other receivables to the value of $55,078,007 (2025: $38,950,743).

As of 30 June 2026, trade receivables of $2,538,010 (2025: $2,010,685) were past due but were not impaired. These relate to a number of customers for whom there is no recent history of default (Refer to Note 6).

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21. Financial risk management (cont.)

c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding. The Group manages liquidity risk by continuously monitoring forecast and actual cash flows on a regular basis.

As at reporting date, the Group had net working capital of $21,720,441 (2025: $7,014,001). The financial liabilities of the Group at reporting date included:

- Trade payables incurred in the normal course of the business. These were non interest bearing and were due within the normal 30-60 days terms of creditor payments.
- Lease liabilities.

Maturities of financial liabilities

The tables below analyse the Group's and the parent entity's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amount disclosed in the table for trade payables and borrowings is the contractual undiscounted cash flows. The amounts disclosed in the table for lease liabilities and contingent consideration payable are the contractual undiscounted cash flows, with the exception of the carrying amounts which record discounted cash flows.

	Consolidated						
GROUP As at 30 June 2026	**Less than 6 months**	**6-12 months**	**1-2 years**	**2-5 years**	**Greater than 5 years**	**Total contractual cashflows**	**Carrying Amounts**
Non-derivatives							
Trade and other payables	28,312,902	-	-	-	-	28,312,902	28,312,902
Lease liabilities	1,799,567	1,344,921	2,181,630	2,921,439	2,064,274	10,311,831	8,962,576
	30,112,469	**1,344,921**	**2,181,630**	**2,921,439**	**2,064,274**	**38,624,733**	**37,275,478**

	Consolidated						
GROUP As at 30 June 2025	**Less than 6 months**	**6-12 months**	**1-2 years**	**2-5 years**	**Greater than 5 years**	**Total contractual cashflows**	**Carrying Amounts**
Non-derivatives							
Trade and other payables	21,830,783	-	-	-	-	21,830,783	21,830,783
Lease liabilities	1,919,126	1,289,630	2,003,811	2,857,343	2,437,841	10,507,751	9,718,150
Contingent consideration payable	-	6,437,078	-	-	-	6,437,078	5,856,563
Borrowings	-	-	-	768,447	-	768,447	768,447
	23,749,909	**7,726,708**	**2,003,811**	**3,625,790**	**2,437,841**	**39,544,059**	**38,173,943**

21. Financial risk management (cont.)

d) Fair value

The fair value of financial assets and liabilities must be estimated for recognition and measurement or for disclosure purposes.

The fair value of financial instruments traded in active markets, such as trading and available for sale securities, where applicable, is based on current quoted market prices at reporting date. The quoted market price used for financial assets held by the Group is the current market price.

22. Contingencies

The Group had no contingencies at 30 June 2026 (2025: Nil).

Contingent liabilities

Certain commercial claims are made in the normal course of business against the Group from time to time. In consultation with legal counsel it is not expected that any material liabilities will eventuate from such claims.

23. Commitments

Capital commitments

The Group has $340,565 (2025: $55,330) of capital expenditure contracted for at the reporting date.

24. After reporting period events

On 1 July 2026, the Group acquired 100% of the issued shares in American Auto Parks LLC and GRS Metropolitan Parking LLC (collectively trading as American Parking), an unlisted company based in the United States of America ("USA") for an estimated total purchase consideration of $17,228,577. American Parking is a parking operator that provides a comprehensive portfolio of parking services to businesses and clients. At acquisition, it had 54 locations across three states in the USA. Their service offerings focus on parking garage management, valet parking, special events parking and parking consulting services.

The acquisition expands the Group's USA operations and provides the ability to deliver the Group's leading, proprietary technology in the largest parking operations market in the world.

The Group drew down $7,179,115 from its existing debt facility to partially fund the acquisition and related costs, with the balance from cash reserves.

The financial effects of this transaction have not been recognised at 30 June 2026. The operating results and assets and liabilities of the acquired company will be consolidated from 1 July 2026. At the time this annual financial report was authorised for issue, the initial accounting for the business combination was incomplete. Consequently, it is not yet practicable to disclose the provisional fair values of the identifiable assets acquired, liabilities assumed, or any resulting goodwill.

On 18 August 2026, the Group announced an on-market buy-back of shares with an aggregate value of up to $5,000,000, commencing on 1 September 2026 for up to a 12 month period.

Other than the matters outlined above, no matters or circumstances have arisen since the end of the financial year that have significantly affected, or may significantly affect, the operations, results of operations, or state of affairs of the Group in subsequent accounting periods.

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25. Related party transactions

The consolidated financial statements incorporate the assets, liabilities and results of subsidiaries in accordance with the accounting policy described in Note 32(a).

(a) Parent entity

The parent entity of the Group is Smart Parking Limited which is the ultimate Australian parent.

(b) Director related entities

During the year the parent and its subsidiaries made payments to Directors and their related entities for services provided. Details are disclosed in the Director's Report and Note 30.

26. Share based payments

(a) Options

There were no un-issued ordinary shares under option at 30 June 2026 (2025: Nil).

(b) Deferred Share and Incentive Plan

In October 2025, the Directors approved the establishment of an Employee Incentive Plan (Plan), which was subsequently approved by shareholders at the Annual General Meeting in November 2025. The Plan was established to ensure that Smart Parking Limited has appropriate mechanisms in place to continue to attract and retain the services of employees of a high calibre and as compensation for past performance and incentive for future performance.

Under the Employee Incentive Plan, employees receive deferred share rights which vest after 2-3 years. Provided the employee remains employed at Smart Parking, shares in Smart Parking are automatically issued on the applicable vesting date. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or receive any guaranteed benefits. The Plan is administered by the Plan Trustee in accordance with the instructions from the Board with shares being issued once the time-based hurdles have been achieved.

In January 2011, shareholders approved the establishment of a Deferred Share and Incentive Plan. In FY26, the Deferred Share and Incentive Plan was replaced by the Employee Incentive Plan. The Deferred Share and Incentive Plan will cease to operate on the last applicable expiry date.

Under the Deferred Share and Incentive Plan, Australian and United Kingdom based employees receive Smart Parking shares held in escrow for a period of 2-3 years. The shares are released from escrow at the end of the escrow period provided the employee remains employed at Smart Parking. New Zealand and German based employees receive deferred share rights which vest after 2-3 years, provided the employee remains employed at Smart Parking, after which the employee has 2 years to exercise their rights over Smart Parking shares. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or receive any guaranteed benefits. The Plan is administered by the Plan Trustee in accordance with the instructions from the Board with shares being issued once the time-based hurdles have been achieved. In addition to the above shares can be issued to key management under the Long Term Incentive Plan which vest after meeting a 2 to 3 year service period.

No deferred share rights were issued to Directors for the year ending 30 June 2026 other than 1,175,355 shares granted to Mr Gillespie as part of the long term incentives included in his remuneration (2025: 224,237).

Valuation is based on the share price at the grant date.

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26. Share based payments (cont.)

The terms and conditions of each deferred share right and each share (held in escrow) affecting remuneration in this or future reporting periods are as follows:

Grant Date	Vesting Date or Release Date from Escrow	Expiry Date	Exercise Price	Value Per Right/Share at Grant Date	% Vested
1 October 2023	1 October 2025	1 October 2027	$0.00	$0.33	100%
13 November 2023	13 November 2025	13 November 2027	$0.00	$0.365	100%
13 November 2023	13 November 2026	13 November 2028	$0.00	$0.365	0%
1 October 2024	1 October 2026	1 October 2027	$0.00	$0.66	0%
1 October 2024	1 October 2027	1 October 2028	$0.00	$0.66	0%
17 June 2025	17 June 2028	17 June 2028	$0.00	$0.76	0%
1 October 2025	1 October 2027	1 October 2028	$0.00	$1.03	0%
1 October 2025	1 October 2028	1 October 2029	$0.00	$1.03	0%

The following table shows the number of deferred share rights and shares (held in escrow) granted and outstanding at the beginning and end of the reporting period:

	2026	2025
As at 1 July	**5,275,673**	4,927,642
Granted during the year	**2,712,401**	1,311,318
Vested during the year	**(2,487,245)**	(864,557)
Forfeited during the year	**(120,483)**	(98,730)
As at 30 June	**5,380,346**	5,275,673

	Consolidated	
	2026	**2025**
(c) Expenses arising from share based payment transactions		
Shares and deferred share rights ($)	**1,390,113**	719,613

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	Consolidated 2026	2025
27. Auditor's Remuneration		
Audit Services		
Audit and review of financial reports		
Grant Thornton, Australia	**222,920**	191,205
Grant Thornton, United Kingdom	**187,083**	189,205
Total remuneration for audit services	**410,003**	380,410
Non-audit services	**-**	-
Total remuneration for non-audit related services	**-**	-

	Consolidated 2026	2025
28. Earnings per share		
Basic earnings per share (cents per share)	**1.67**	1.45
Diluted earnings per share (cents per share)	**1.67**	1.44
Profit used in calculating EPS ($)	**6,949,852**	5,416,444
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	**416,503,863**	374,573,995
Weighted average number of ordinary shares outstanding during the year used in calculating diluted EPS	**416,503,863**	376,727,658
Reconciliation of basic and diluted profit per share		
Profit attributable to the ordinary equity holders of the company used in calculating earnings per share:	**6,949,852**	5,416,444

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

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	Parent	
	2026	**2025**

29. Parent Entity Information

The following details information related to the parent entity, Smart Parking Limited, as at 30 June 2026. The information presented here has been prepared using consistent accounting policies as presented in the notes to the Annual Report.

Current assets	**8,543,461**	5,214,047
Non-current assets	**105,467,279**	102,964,773
Total assets	**114,010,740**	108,178,820
Current liabilities	**11,004,164**	32,409,187
Non-current liabilities	**-**	768,447
Total liabilities	**11,004,164**	33,177,634
Contributed equity	**124,680,302**	118,857,038
Retained earnings/(accumulated losses)	**(28,232,705)**	(49,024,719)
Share based payments reserve	**6,558,979**	5,168,867
Total equity	**103,006,576**	75,001,186
Income/(loss) for the year	**20,792,014**	(191,030)
Total comprehensive income/(loss) for the year	**20,792,014**	(191,030)

	Consolidated	
	2026	**2025**

30. Key management personnel disclosures

(a) Key management personnel compensation

Short-term employee benefits	**3,387,206**	2,732,755
Superannuation contributions	**164,154**	144,253
Share based payments	**1,094,274**	619,071
	4,645,634	3,496,079

30. Key management personnel disclosures (cont.)

(b) Loans to key management personnel

There were no loans made or outstanding to directors of Smart Parking Limited and other key management personnel of the Group, including their personally related parties.

(c) Other transactions with key management personnel or related entities.

Refer to Other Information in the Director's Report for details of transactions with key management personnel or related entities.

	Consolidated	
	2026	**2025**
List other transactions		
Aggregate amounts of each of the above types of other transactions with key management personnel or their related entities of Smart Parking Limited:		
Amounts recognised as expense		
Rent	**28,800**	28,800
Conference hosting	**-**	43,396
Payroll services	**5,096**	6,444
	33,896	78,640

The related party transactions are provided on normal commercial terms and conditions.

31. Dividends paid or proposed

There were no dividends paid or proposed during the year.

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32. Summary of other material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these consolidated financial statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the Group consisting of Smart Parking Limited and its subsidiaries. The financial statements are presented in Australian dollars.

Smart Parking Limited is a for-profit company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange.

a) Basis of preparation

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements and interpretations of the Australian Accounting Standards Board, and the Corporations Act 2001. The financial statements have been prepared on a going concern basis.

Compliance with IFRS

The consolidated financial statements of Smart Parking Limited Group comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the financial assets and liabilities at fair value through profit or loss.

b) New and revised standards that are effective for these financial statements

The Group has applied the following standards and amendments for the first time for its annual reporting period commencing 1 July 2025:

- AASB 2023-5 Amendments to Australian Accounting Standards – Lack of Exchangeability [AASB 1, AASB 121 & AASB 1060]

The amendments listed above did not have any material impact on the amounts recognised in prior and current periods and are not expected to significantly affect future periods.

c) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

d) Principles of consolidation

The Group financial statements consolidate those of the Parent Company and all of its subsidiaries as of 30 June 2026. The Parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary. All subsidiaries have a reporting date of 30 June.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. Where unrealised losses on intragroup asset sales are reversed on consolidation, the underlying asset is also tested for impairment from a Group perspective. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the year are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable.

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Non-controlling interests, if any, presented as part of equity, represent the portion of a subsidiary's profit or loss and net assets that is not held by the Group. The Group attributes total comprehensive income or loss of subsidiaries between the owners of the Parent and the non-controlling interests based on their respective ownership interests.

e) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Australian dollars, which is Smart Parking Limited's presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except when they are deferred in equity as qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.

Foreign exchange gains and losses are presented in the statement of profit or loss and other comprehensive income on a net basis.

(iii) Group companies
The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of the statement of financial position.
- Income and expenses for each statement of comprehensive income are translated at average exchange rates for the year (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- All resulting exchange differences are recognised in other comprehensive income as a separate component of equity (foreign currency translation reserve).

On consolidation, exchange differences arising from the translation of any net investment in foreign entities and of borrowings and other financial instruments designated as hedges of such investments are recognised in other comprehensive income. When a foreign operation is sold, any borrowings forming part of the net investment are repaid, and a proportionate share of such exchange rate difference is reclassified to profit or loss as part of the gain or loss on sale where applicable.

Goodwill and fair value adjustments arising from the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate.

f) Income tax

The income tax expense or benefit for the period is the tax payable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

Tax consolidation legislation

Smart Parking Limited has no wholly owned Australian controlled entities, hence it has not implemented the tax consolidation legislation. The following section would be applied in the event it acquires a wholly owned Australian subsidiary.

The head entity, Smart Parking Limited, and the controlled entities in the tax consolidated group account for their own current and deferred tax amounts. These tax amounts are measured as if each entity in the tax consolidated group continues to be a stand alone payer in its own right.

In addition to its own current and deferred tax amounts, Smart Parking Limited also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the Group. Details about the tax funding agreement are disclosed in Note 4.

Any difference between the amounts assumed and amounts receivable or payable under the tax funding agreement are recognised as a contribution (or distributions from) wholly-owned tax consolidated entities.

g) Provisions, contingent liabilities and contingent assets

Provisions for product warranties, legal disputes, onerous contracts or other claims are recognised when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Group and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain.

Restructuring provisions are recognised only if a detailed formal plan for the restructuring has been developed and implemented, or management has at least announced the plan's main features to those affected by it. Provisions are not recognised for future operating losses.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Group can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

In those cases where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognised.

h) Employee benefits

(i) Wages and salaries, and annual leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

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(ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(iii) Share-based payments

Share-based compensation benefits are provided to employees via the Smart Parking Employee Incentive Plan.

The fair value of deferred share rights granted under the Smart Parking Employee Incentive Plan, if any, is recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the options.

The fair value at grant date is independently determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option.

The fair value of the options granted is adjusted to reflect market vesting conditions, but excludes the impact of any non-market vesting conditions (for example, profitability and sales growth targets).

Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. At each reporting date, the entity revises its estimate of the number of options that are expected to become exercisable.

The employee benefit expense recognised each period takes into account the most recent estimate. The impact of the revision to original estimates, if any, is recognised in the statement of profit or loss and other comprehensive income with a corresponding adjustment to equity.

Under the Employee Incentive Plan, deferred shares and rights are issued by Smart Parking to employees for no cash consideration, which vest after a time-based hurdle. At each reporting date, the entity revises its estimate of the number of deferred share rights that are expected to become exercisable. The employee benefit expense recognised each period takes into account the most recent estimate. The impact of the revision to original estimates, if any, is recognised in the statement of profit or loss and other comprehensive income with a corresponding adjustment to equity.

i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flow.

j) Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

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k) Business Combinations

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the:

- fair values of the assets transferred
- liabilities incurred to the former owners of the acquired business
- equity interests issued by the Group
- fair value of any asset or liability resulting from a contingent consideration arrangement, and
- fair value of any pre-existing equity interest in the subsidiary.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date.

The Group recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

Acquisition-related costs are expensed as incurred.

The excess of the:

- consideration transferred,
- amount of any non-controlling interest in the acquired entity, and
- acquisition-date fair value of any previous equity interest in the acquired entity

over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised directly in profit or loss as a bargain purchase.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in profit or loss.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognised in profit or loss.

l) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Consolidated Entity Disclosure Statement

As at 30 June 2026

			Body Corporates		Tax residency	
Entity Name	Entity Type	Trustee, Partner or Participant in JV	Place of business/ country of incorporation	% of share capital held	Australian or foreign	Foreign jurisdiction
Smart Parking Limited	Body Corporate	N/A	Australia	N/A	Australian	Australia
Smart Parking Technology Limited	Body Corporate	N/A	New Zealand	100%	Foreign	New Zealand
Smart Parking (UK) Limited	Body Corporate	N/A	Scotland	100%	Foreign	United Kingdom
Smart Parking Limited	Body Corporate	N/A	Scotland	100%	Foreign	United Kingdom
Enterprise Parking Solutions Limited	Body Corporate	N/A	England	100%	Foreign	United Kingdom
NE Parking Limited	Body Corporate	N/A	England	100%	Foreign	United Kingdom
Local Parking Security Limited	Body Corporate	N/A	England	100%	Foreign	United Kingdom
Town and City Parking Limited	Body Corporate	N/A	Scotland	100%	Foreign	United Kingdom
Smart Parking Germany GmbH	Body Corporate	N/A	Germany	100%	Foreign	Germany
Park Innovation GmbH	Body Corporate	N/A	Germany	100%	Foreign	Germany
Smart Parking Denmark ApS	Body Corporate	N/A	Denmark	100%	Foreign	Denmark
Smart Parking (USA), Inc.	Body Corporate	N/A	United States of America	100%	Foreign	United States of America
Peak Parking, LLC	Body Corporate	N/A	United States of America	100%	Foreign	United States of America
Peak Parking-California, LLC	Body Corporate	N/A	United States of America	100%	Foreign	United States of America
Peak Parking-Georgia, LLC	Body Corporate	N/A	United States of America	100%	Foreign	United States of America
Peak Parking-Florida, LLC	Body Corporate	N/A	United States of America	100%	Foreign	United States of America
Peak Parking-Tennessee, LLC	Body Corporate	N/A	United States of America	100%	Foreign	United States of America
Peak Parking-Washington, LLC	Body Corporate	N/A	United States of America	100%	Foreign	United States of America
Peak Parking-Kentucky, LLC	Body Corporate	N/A	United States of America	100%	Foreign	United States of America
Smart Parking AG	Body Corporate	N/A	Switzerland	100%	Foreign	Switzerland

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Consolidated Entity Disclosure Statement (cont.)

Basis of preparation

This consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the consolidated entity as at the end of financial year in accordance with AASB 10: Consolidated Financial Statements.

Determination of tax residency

Section 295 (3A)(vi) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency. In determining tax residency, the consolidated entity has applied the following interpretations.

- Australian tax residency; the consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.
- Foreign tax residency; Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with (see section 295(3a)(vii) of the Corporations Act 2001).

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Directors' Declaration

In the Directors' opinion:

(a) The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity and accompanying notes, are in accordance with the *Corporations Act 2001*, and:

(i) comply with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

(ii) give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Group.

(b) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

(c) The remuneration disclosures included in the directors' report (as part of the audited Remuneration Report), for the year ended 30 June 2026, comply with section 300A of the *Corporations Act 2001*.

(d) The consolidated entity disclosure statement on page 101 is true and correct.

(e) The Group has included in the notes to the financial statements an explicit and unreserved statement of compliance with International Financial Reporting Standards.

(f) The Directors have been given the declarations by the Chief Executive Officer and Chief Financial Officer required by section 295A.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:



Christopher Morris
Non-Executive Chairman



Paul Gillespie
Managing Director

11 September 2026

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ASX Additional Information

Additional information required by the ASX Limited Listing Rules not disclosed elsewhere in this Annual Report is set out below.

1. Shareholdings as at 24 August 2026

The issued capital of the Company as at 24 August 2026 is 420,631,770 ordinary fully paid shares. All issued ordinary fully paid shares carry one vote per share.

Ordinary Shares

Shares Range	Holders	Units	%
1-1,000	388	212,549	0.05
1,001-5,000	765	2,127,346	0.51
5,001-10,000	423	3,286,538	0.78
10,001-100,000	829	27,147,509	6.45
100,001 and over	188	387,857,828	92.21
Total	**2,593**	**420,631,770**	**100.00**

Unmarketable parcels

There were 211 holders of less than a marketable parcel of ordinary shares.

2. Top 20 Shareholders as at 24 August 2026

	Name	Number of Shares	%
1	J P Morgan Nominees Australia Pty Limited	63,813,192	15.17
2	Invia Custodian Pty Limited <The Morris Family A/C>	57,128,182	13.58
3	BNP Paribas Nominees Pty Ltd <Clearstream>	52,517,420	12.49
4	HSBC Custody Nominees (Australia) Limited	42,190,047	10.03
5	Citicorp Nominees Pty Limited	37,621,396	8.94
6	Will Spielhagen	15,204,166	3.61
7	UBS Nominees Pty Ltd	14,881,805	3.54
8	Invia Custodian Pty Limited <Penelope Maclagan Family A/C>	8,951,506	2.13
9	Microequities Asset Management Pty Ltd <Microeqts Nanocap No 11 A/C>	5,820,913	1.38
10	BNP Paribas Noms (NZ) Ltd	5,589,796	1.33
11	Mr Paul Gillespie	5,145,765	1.22
12	Mr Bart Engelsman	4,031,300	0.96
13	Car Parking Technologies Employee Share Plan Pty Ltd	3,500,000	0.83
14	HSBC Custody Nominees (Australia) Limited - A/C 2	3,234,191	0.77
15	BNP Paribas Noms Pty Ltd	2,665,998	0.63
16	Warbont Nominees Pty Ltd <Unpaid Entrepot A/C>	2,562,226	0.61
17	Tamily Pty Ltd <Joske Superfund A/C>	2,200,000	0.52
18	Ms Sharron Sills	2,004,410	0.48
19	Red Xena Creations Pty Ltd	1,878,949	0.45
20	Mrs Nicole Morris & Mr Lawrence Thomas Dowd <Pacific Lodge S/F A/C>	1,549,733	0.37
Total		**332,490,995**	**79.04**

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ASX Additional Information

3. Substantial Shareholders as at 24 August 2026

	Name	Number of Shares	%
1	Microequities Asset Management Pty Limited	57,656,892	13.71
2	Invia Custodian Pty Limited <The Morris Family A/C>	57,128,182	13.58
3	BNP Paribas Nominees Pty Limited <Clearstream>	52,517,420	12.49

4. Unquoted Options as at 24 August 2026

Nil.

5. Restricted Securities subject to escrow period

Nil.

6. Voting Rights

In accordance with the Company's Constitution, on a show of hands every shareholder present in person or by proxy, attorney or representative of a shareholder has one vote and on a poll every shareholder present in person or by proxy, attorney or representative of a shareholder has in respect of fully paid shares, one vote for every share held. No class of option holder has a right to vote, however the shares issued upon exercise of options will rank pari passu with the existing fully paid ordinary shares.

7. Company cash and assets

In accordance with Listing Rule 4.10.19, the Company confirms that it has been using the cash and assets it had acquired at the time of admission and for the year ended 30 June 2026 in a way that is consistent with its business objective and strategy.

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Corporate Directory

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Directors

Mr Christopher Morris, Non-Executive Chairman
Mr Paul Gillespie, Managing Director
Mr Simon Jones, Non-Executive Director
Mr Jeremy King, Non-Executive Director
Ms Fiona Pearse, Non-Executive Director

Company Secretaries

Mr Richard Ludbrook
Mr Paul Gillespie

Registered Office

85 Dundas Place,
Albert Park, Victoria, 3206

T: +61 3 8644 4021

Share Registry

Computershare Investor Services Pty Ltd
Yarra Falls
452 Johnston Street,
Abbotsford, Victoria, 3067

T: +61 3 9415 4000

Website

www.smartparking.com

Auditors

Grant Thornton
Collins Square, Tower 5,
727 Collins Street,
Melbourne, Victoria, 3008

Bankers

HSBC Bank Australia
Floor 36, 100 Barangaroo Avenue,
Sydney, NSW, 2000

Solicitors

Lander and Rogers
Level 15 Olderfleet
477 Collins Street,
Melbourne, Victoria, 3000

Stock Exchange

Australian Securities Exchange Limited
Rialto Tower
525 Collins Street,
Melbourne, Victoria, 3000

ASX Code

SPZ

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