



**SWOOP HOLDINGS LIMITED**

**ACN 009 256 535**

**NOTICE OF ANNUAL GENERAL MEETING**

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

**TIME:** 2.00pm (AEDT)

**DATE:** 26 November 2021

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

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

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

***Please note that with the current circumstances relating to COVID-19 and the government restrictions and recommendations on public gatherings, the Meeting will be held virtually by using an online meeting platform powered by Automic (further instructions are enclosed in this Notice). Shareholders will not be able to physically attend the Meeting. The Company will ensure that all Shareholders have a reasonable opportunity to participate in the Meeting via the following means:***

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

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

**Notice of Annual General Meeting**

Notice is hereby given that an Annual General Meeting of Shareholders of Swoop Holdings Limited ACN 009 256 535 (**Company**) will be held virtually on 26 November 2021 at 2.00pm AEDT, for the purpose of transacting the following business referred to in this Notice of Meeting.

An Explanatory Statement provides additional information on matters to be considered at the Meeting.

Please note the important limitations and procedural requirements that will apply to the Meeting as set out in this Notice. The Company is implementing these limitations and procedural requirements to ensure the health and safety of Shareholders and officers of the Company, to ensure compliance with the government's guidelines on public gatherings which are continually changing and to ensure that Shareholders will have a reasonable opportunity to participate in the Meeting.

## AGENDA

### ORDINARY BUSINESS

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#### FINANCIAL REPORT

To receive the financial report of the Company and the reports of the Directors and of the Auditors for the financial year ended 30 June 2021.

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

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#### RESOLUTION 1: REMUNERATION REPORT

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

*“The Remuneration Report for the financial year ended 30 June 2021 as disclosed in the Company’s Annual Report be adopted.”*

**Note:** This Resolution is advisory only and does not bind the Company or the Directors. This resolution is subject to voting exclusions which are set out below. The Chairperson of the meeting will not vote undirected proxies on this resolution.

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#### RESOLUTION 2: RE-ELECTION OF DIRECTOR – JONATHAN PEARCE

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

*“That, for the purpose of Article 41.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Jonathan Pearce, a Director having been appointed by the Board, retires, and being eligible, is re-elected as a Director of the Company.”*

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### SPECIAL BUSINESS

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#### RESOLUTION 3: RATIFICATION OF PRIOR ISSUE OF CONSIDERATION SHARES – SPEEDWEB ACQUISITION

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue on 1 July 2021 of a total of 557,917 fully paid ordinary shares in the Company as part consideration for the acquisition of Kallistrate Pty Ltd (trading as Speedweb) on the terms and conditions set out in the Explanatory Memorandum.”*

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

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#### RESOLUTION 4: RATIFICATION OF PRIOR ISSUE OF CONSIDERATION SHARES – BEAM INTERNET ACQUISITION

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue on 16 July 2021 of a total of 718,686 fully paid ordinary shares in the Company as part consideration for the acquisition of Wan Solutions Pty Ltd (trading as Beam) on the terms and conditions set out in the Explanatory Memorandum.”*

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

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#### **RESOLUTION 5: RATIFICATION OF PRIOR ISSUE OF CONSIDERATION SHARES – COUNTRYTELL ACQUISITION**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the agreement to issue \$2.1 million of fully paid ordinary shares in the Company as part consideration for the acquisition of Countrytell Holdings Pty Ltd on the terms and conditions set out in the Explanatory Memorandum.”*

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

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#### **RESOLUTION 6: RATIFICATION OF PRIOR AGREEMENT TO ISSUE COMPLETION CONSIDERATION SHARES – VOICEHUB ACQUISITION**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the agreement to issue \$2 million of fully paid ordinary shares in the Company at completion of the acquisition as part consideration for the acquisition of Voicehub Group Pty Ltd and Harbourtel Pty Ltd (trading as Voicehub) on the terms and conditions set out in the Explanatory Memorandum.”*

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

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#### **RESOLUTION 7: RATIFICATION OF PRIOR ISSUE OF SECURITIES - PLACEMENT**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue on 22 October 2021 of a total of 22,000,000 fully paid ordinary shares in the Company at an issue price of \$1.85 per share on the terms and conditions set out in the Explanatory Memorandum.”*

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

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#### **RESOLUTION 8 – APPROVAL OF ISSUE OF DEFERRED CONSIDERATION SHARES – VOICEHUB ACQUISITION**

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

*“That approval be given for the purposes of ASX Listing Rule 7.1 and for all other purposes, for the issue of up to \$833,333 of fully paid ordinary shares in the Company as part of the deferred consideration for the acquisition of Voicehub Group Pty Ltd and Harbourtel Pty Ltd (trading as Voicehub) on the terms and conditions set out in the Explanatory Memorandum.”*

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

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#### **VOTING EXCLUSIONS:**

##### **Voting Exclusions in accordance with the Corporations Act**

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

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or

- (b) a Closely Related Party of such member.

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

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

**Resolution 3, 4, 5, 6 and 7:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 3, 4, 5, 6 and 7 by or on behalf of any person who participated in the relevant issue or any associates of those persons.

**Resolution 8:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 8 by or on behalf of any person is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Deferred Consideration Shares (except a benefit solely by reason of being a holder of ordinary shares in the Company), or an associate of that person (or those persons).

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, the Company need not disregard a vote cast in favour of Resolution 3, 4, 5, 6, 7 and 8 if it is cast by a person as:

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

## IMPORTANT NOTES FOR SHAREHOLDERS

These notes form part of the Notice of Meeting.

### Time and Place of Meeting

Notice is given that an Annual General Meeting of members will be held virtually on 26 November 2021 at 2.00pm AEDT.

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

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

### **Online voting procedures during the Meeting**

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

Registration for attendance at the virtual meeting will open at 1:30pm (AEDT) on Friday, 26 November 2021. Shareholders wishing to attend the Meeting will need to login to the Automic portal at this time to obtain the virtual meeting webinar link.

### **Voting virtually on the day of the Meeting**

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

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

### **How do I create an account with Automic?**

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

**<https://investor.automic.com.au/#/home>**

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

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

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

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your username and password.
2. (Registration on the day) If registration for the virtual Meeting is open, click on 'Meeting open for registration' and follow the steps. After registering successfully, you will be provided with the virtual meeting webinar link.
3. (Live voting on the day) If live voting for the virtual Meeting is open, click on 'Meeting open for voting' and follow the steps.

### **Voting by proxy**

Completed Proxy Forms must be delivered to the Share Registry by 2.00pm (Sydney time) on Wednesday, 24 November 2021 in any of the following ways:

- (i) By mail:  
Automic, GPO Box 5193, Sydney NSW 2091
- (ii) By email to the Share Registry at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)
- (iii) Online if you wish to appoint your proxy online, you should do so by visiting <https://investor.automic.com.au> and by following the instructions on that website. Online appointments of proxies must be done by 2.00pm (Sydney time) on Wednesday, 24 November 2021

### **Your Vote is Important**

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

### **Voting Eligibility**

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm AEDT on 24 November 2021.

### **Notice to Persons outside Australia**

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

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

### **Voting requirements**

Recommendation 6.4 of the ASX Corporation Governance Council's Corporate Governance Principles and Recommendations (4th edition) and ASX guidance provide that 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. In accordance with these recommendations, and in accordance with clause 13.15 of the Constitution, all resolutions put to Shareholders at the Meeting will be decided by poll rather than by a show of hands.

In accordance with the Company's Constitution and the ASX Listing Rules, each Resolution put to Shareholders at the meeting must be passed by way of an ordinary resolution, which requires the Resolution be approved by a majority of votes cast by Shareholders entitled to vote on the Resolution.

## **PROXY AND VOTING INSTRUCTIONS**

### **Voting by proxy**

1. Shareholders are advised that all resolutions will be decided based on proxy votes which must be received by the Company by no later than 2.00pm AEDT on 24 November 2021.

2. To vote by proxy, please complete the enclosed proxy form and return by the time and in accordance with the instructions set out on the proxy form.
3. In accordance with section 249L of the Corporations Act, members are advised that:
  - (a) each member of the Company entitled to attend and vote at the Meeting has a right to appoint a proxy;
  - (b) the proxy need not be a member of the Company; and
  - (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
4. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
  - (a) the full name of the body corporate appointed as proxy; and
  - (b) the full name or title of the individual representative of the body corporate to attend the Meeting.
5. Proxy appointments in favour of the Chairperson, the secretary or any Director that do not contain a direction on how to vote will be voted by the Chairperson in favour of each of the Resolutions proposed in this Notice of Meeting (except as expressly set out in this Notice of Meeting).
6. Proxy Forms must be signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
7. A Proxy Form is attached. If required, it should be completed, signed (and if the appointment is signed by the appointer's attorney, accompanied by the original authority under which the appointment was signed or a certified copy of the authority). Proxy forms must be returned in accordance with the instructions on the proxy form.

**Dated: 28 October 2021**

**By order of the Board**



**Louise Bolger**  
Company Secretary  
Swoop Holdings Limited

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually on 26 November 2021 at 2.00pm AEDT.

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

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

### Annual Report

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

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

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

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

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

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

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## 1. RESOLUTION 1 – REMUNERATION REPORT

The Remuneration Report is set out in the Company's Annual Report which is available online on the Company's ASX Announcement Platform at [www.asx.com.au](http://www.asx.com.au).

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

The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 30 June 2021 and sets out the remuneration policy for the Company and the remuneration arrangements in place for such persons.

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

However, if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board (except a managing director). Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required



to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than a managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

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

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## 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – JONATHAN PEARCE

Pursuant to Article 14.2 of the Constitution and Listing Rule 14.4, Jonathan Pearce, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

### **Mr Jonathan Pearce – Non-Executive Director**

Jonathan has worked in the finance industry for more than 15 years and has focused primarily on funds management and corporate finance for small and mid-cap companies listed on the ASX. He is currently a portfolio manager at the CVC Emerging Companies Fund where he manages investments in growth companies primarily located in Australia.

Prior to joining CVC, Jonathan held senior roles at Blue Ocean Equities and Canaccord Genuity. Jonathan currently sits on the board of Ai-Media and CVC Emerging Companies IM Pty Ltd. He holds a Bachelor of Finance from the Australian National University and a Graduate Diploma of Applied Finance from Kaplan.

The Company has assessed the independence of its Directors having regard to the requirements for independence which are set out in Principle 2 of the ASX Corporate Governance Principles and has determined that he be considered an independent director.

The Board (excluding Mr Pearce) recommends that shareholders vote in favour of Resolution 2.

The Chairperson of the meeting intends to vote undirected proxies in favour of Resolution 2.

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## 3. RESOLUTIONS 3 – 7 - RATIFICATION OF PRIOR ISSUES OF SECURITIES

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

The Company has issued Shares, or agreed to issue Shares, under a number of transactions (detailed below) which do not fit within any of these exceptions and, as they have not yet been approved by the Company's shareholders, each of these issues uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the respective issues.

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future to finance its growth strategy without having to obtain shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, Resolutions 3 to 7 seek shareholder approval for the issues of these Shares under and for the purposes of ASX Listing Rule 7.4.

If each of Resolutions 3 to 7 is passed, the number of Shares referred to in each such resolution will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the subsequent 12 month period.

If any of Resolutions 3 to 7 is not passed, the number of Shares in such unsuccessful resolution will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the subsequent 12 month period.

The Directors unanimously recommend Shareholders vote in favour of Resolutions 3 to 7.

The Chairperson of the meeting intends to vote undirected proxies in favour of Resolutions 3 to 7.

### **3.1 Resolution 3 - Ratification of issue of consideration shares – Speedweb Acquisition**

The Company issued 557,917 Shares as part consideration for the acquisition of Kallistrate Pty Ltd (ACN 110 945 009) trading as Speedweb, the details of which were announced to the market on 21 June 2021 (**Speedweb Acquisition**).

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- (a) the Shares were issued to the shareholders of Kallistrate Pty Ltd ACN 110 945 009 on 1 July 2021;
- (b) 557,917 fully paid Shares were issued as part consideration for the Speedweb Acquisition;
- (c) no funds were raised by the Company in relation to the issue of Shares under the Speedweb Acquisition;
- (d) the Shares issued under the Speedweb Acquisition rank equally with other existing Shares from the date of issue;
- (e) the Shares issued under the Speedweb Acquisition were issued under the terms of a Share Purchase Deed the material terms of which are summarised in the Appendix to this Notice; and
- (f) a voting exclusion statement applies to Resolution 3 and is set out earlier in this Notice of Meeting.

### **3.2 Resolution 4 - Ratification of issue of consideration shares – Beam Internet Acquisition**

The Company issued 718,686 Shares as part consideration for the acquisition of Wan Solutions Pty Ltd (ACN 150 294 143) trading as Beam Internet, the details of which were announced to the market on 12 July 2021 (**Beam Internet Acquisition**).

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- (a) the Shares were issued to the shareholders of Wan Solutions Pty Ltd (ACN 150 294 143) on 16 July 2021;
- (b) 718,686 fully paid Shares were issued as part consideration for the Beam Internet Acquisition;
- (c) no funds were raised by the Company in relation to the issue of Shares under the Beam Internet Acquisition;
- (d) the Shares issued under the Beam Internet Acquisition rank equally with other existing Shares from the date of issue;

- (e) the Shares issued under the Beam Internet Acquisition were issued under the terms of a Share Purchase Deed the material terms of which are summarised in the Appendix to this Notice; and
- (f) a voting exclusion statement applies to Resolution 4 and is set out earlier in this Notice of Meeting.

### **3.3 Resolution 5 - Ratification of agreement to issue consideration shares – Countrytell Acquisition**

The Company has agreed to issue Shares as part consideration for the acquisition of Countrytell Holdings Pty Ltd (ACN 623 906 178), the details of which were announced to the market on 6 October 2021 (**Countrytell Acquisition**).

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- (a) the Shares will be issued to the shareholders of Countrytell Holdings Pty Ltd (ACN 623 906 178) on completion of the Acquisition, which is expected to occur on 31 October 2021;
- (b) the Company has agreed to issue \$2.1 million of fully paid Shares as part consideration for the Countrytell Acquisition at an issue price equal to the 30 day VWAP of Swoop Shares prior to completion of the acquisition;
- (c) no funds will be raised by the Company in relation to the issue of the Shares under the Countrytell Acquisition;
- (d) the Shares to be issued under the Countrytell Acquisition will rank equally with other existing Shares from the date of issue;
- (e) the Shares are expected to be issued on 31 October 2021 and in any event, by no later than 3 months after the date of the meeting;
- (f) the Shares to be issued under the Countrytell Acquisition will be issued under the terms of a Share Purchase Deed the material terms of which are summarised in the Appendix to this Notice; and
- (g) a voting exclusion statement applies to Resolution 5 and is set out earlier in this Notice of Meeting.

### **3.4 Resolution 6 - Ratification of agreement to issue completion consideration shares – Voicehub Acquisition**

The Company has agreed to issue Shares as part consideration for the acquisition of Voicehub Group Pty Ltd (ACN 623 008 891) and Harbortel Pty Ltd (ACN 143 193 711) together trading as Voicehub, the details of which were announced to the market on 26 October 2021 (**Voicehub Acquisition**).

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- (a) the Shares will be issued to the shareholders of Voicehub Group Pty Ltd (ACN 623 008 891) and Harbortel Pty Ltd (ACN 143 193 711) on completion of the Acquisition, which is targeted to occur on 31 October 2021;
- (b) the Company has agreed to issue \$2 million of fully paid Shares at completion as part consideration for the Voicehub Acquisition at an issue price equal to the 30 day VWAP of Swoop Shares prior to completion of the acquisition;
- (c) the Company has also agreed to issue Shares as part of the deferred consideration for the Voicehub Acquisition, subject to shareholder approval of Resolution 8 below.

- (d) the Shares to be issued under the Voicehub Acquisition will rank equally with other existing Shares from the date of issue;
- (e) no funds will be raised by the Company in relation to the issue Shares under the Voicehub Acquisition;
- (f) the Shares are expected to be issued on completion of the Voicehub Acquisition which is targeted for 31 October 2021 and in any event, by no later than 3 months after the date of the meeting; and
- (g) the Shares issued under the Voicehub Acquisition will be issued were issued under the terms of a Share Purchase Deed the material terms of which are summarised in the Appendix to this Notice;
- (h) a voting exclusion statement applies to Resolution 6 and is set out earlier in this Notice of Meeting.

### 3.4 Resolution 7 - Ratification of issue of Shares - Placement

As announced on 18 October 2021, the Company completed a capital raising by way of a fully underwritten institutional placement (**Placement**). The Company is also undertaking a Share Purchase Plan to eligible Shareholders to raise up to \$5 million.

Morgans Corporate Limited acted as Lead Manager and underwriter to the Placement.

For the purposes of ASX Listing Rule 7.5, the following information is provided:

- (a) the Company issued 22,000,000 Shares under the Placement on 22 October 2021;
- (b) the shares issued under the Placement were issued at a price of \$1.85 per Share;
- (c) Shares under the Placement were issued to a range of institutional, sophisticated and professional investors identified by Morgans Corporate Limited who qualify under the requirements of sections 9 and 708 of the Corporations Act;
- (d) the shares issued under the Placement were fully paid Shares which rank equally with other existing Shares from the date of issue;
- (e) The proceeds of the Placement will be used to fund the cash consideration for the Countrytell Acquisition and Voicehub Acquisition plus other identified future potential acquisitions across fixed wireless, voice, fibre infrastructure and resale providers, in addition to the costs of the offer and working capital.
- (f) a voting exclusion statement applies to Resolution 7 and is set out earlier in this Notice of Meeting.

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## 4. RESOLUTION 8 – APPROVAL OF ISSUE OF DEFERRED CONSIDERATION SHARES – VOICEHUB ACQUISITION

As announced on 26 October 2021 and referred to above, the Company has entered into a binding agreement to acquire the entire issued share capital of Voicehub Group Pty Ltd (ACN 623 008 891) and Harbournel Pty Ltd (ACN 143 193 711).

The purchase price for the Voicehub acquisition is to be satisfied in two tranches:

- (a) \$6,000,000 at completion to be satisfied as to \$4,000,000 in cash (subject to customary net debt and working capital adjustments) and \$2,000,000 in Shares at the 30 day VWAP prior to Completion (**Completion Consideration Shares**);
- (b) Up to \$2,500,000 deferred consideration based on the performance of the Voicehub business during the financial year ending 30 June 2022. The deferred consideration will be satisfied as to two-thirds in cash and one-third by way of the issue of Shares

(**Deferred Consideration Shares**) to be issued at the same issue price as the Completion Consideration Shares.

The acquisition agreement provides that the issue of the Deferred Consideration Shares is conditional upon shareholder approval being obtained for the purposes of Listing Rule 7.1.

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

The issue of the Deferred Consideration Shares does not fit within any of these exceptions and would exceed the Company's 15% placement capacity available at the date that the acquisition agreement was entered into.

Accordingly, Resolution 8 seeks shareholder approval to the issue of the Deferred Consideration Shares under and for the purposes of Listing Rule 7.1.

If Resolution 8 is passed, the issue of the Deferred Consideration Shares will proceed and will not impact the Company's placement capacity going forward.

If Resolution 8 is not passed, the issue of the Deferred Consideration Shares will not be able to proceed and the Company will be required, under the terms of the acquisition agreement, to satisfy the full amount of the deferred consideration in cash.

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

- (a) the Deferred Consideration Shares will be issued to the shareholders of Voicehub Group Pty Ltd (ACN 623 008 891) and Harbortel Pty Ltd (ACN 143 193 711);
- (b) the Company will issue up to \$833,333 in Deferred Consideration Shares at an issue price equal to the 30 day VWAP of the Shares prior to completion of the Voicehub Acquisition, which is targeted to occur on 31 October 2021. The actual number of Deferred Consideration Shares to be issued will depend on the extent to which the Voicehub EBITDA for FY22 exceeds certain prescribed targets.

The table below sets out examples of the maximum number of Shares that would be issued assuming the full \$833,333 of Deferred Consideration is payable in Deferred Consideration Shares based on the 30 day VWAP of the Shares prior to the date of this Notice and a 20% increase and 20% decrease to that VWAP:

	20% decrease in VWAP	30 day VWAP prior to date of Notice	20% increase in VWAP
Issue price	\$1.682	\$2.103	\$2.524
Number of Deferred Consideration Shares	495,442	396,259	330,163
Percentage of issued share capital*	0.25%	0.20%	0.17%

\*Based on the Company's share capital as at the date of this Notice (prior to the issue of Shares on completion of the Countrytell Acquisition and Voicehub Acquisition which are targeted to occur on 31 October 2021);

- (c) the Company will issue the Deferred Consideration Shares following agreement or determination of the total amount of the deferred consideration payable which will be calculated based on the EBITDA in the audited accounts of Voicehub for the year ending 30 June 2022 after deduction of one off and extraordinary items (**EBITDA Determination**) and in any event, the Deferred Consideration Shares will be issued no later than 31 December 2022;
- (d) the Shares will be issued as part of the consideration for the Voicehub Acquisition;

- (e) no funds will be raised by the Company for the issue of the Deferred Consideration Shares under the Voicehub Acquisition;
- (f) the Deferred Consideration Shares to be issued under the Voicehub Acquisition will rank equally with other existing Shares from the date of issue;
- (g) the Deferred Consideration Shares to be issued under the Voicehub Acquisition are being issued under the terms a Share Purchase Deed the material terms of which are summarised in the Appendix to this Notice;
- (h) a voting exclusion statement applies to Resolution 8 and is set out earlier in this Notice of Meeting; and
- (i) ASX has granted the Company a waiver of ASX Listing Rule 7.3.4 to permit this Notice to provide that the Deferred Consideration Shares will be issued more than three months after the Meeting provided on the following conditions:
  - (i) the Deferred Consideration Shares are to be issued immediately upon the EBITDA Determination and in any event no later than 31 December 2022;
  - (ii) there is no variation to the terms of the Deferred Consideration;
  - (iii) this notice contains the worked examples and details of dilution set out in paragraph (b) above;
  - (iv) for any annual reporting period during which any of the Deferred Consideration Shares have been issued or any of them remain to be issued, the Company's annual report sets out the number of Deferred Consideration Shares issued in that annual reporting period, the number of Deferred Consideration Shares that remain to be issued and the basis on which the Deferred Consideration Shares may be issued; and
  - (v) in any half year or quarterly report for a period during which any of the Deferred Consideration Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Deferred Consideration Shares issued during the reporting period, the number of Deferred Consideration Shares that remain to be issued and the basis on which the Deferred Consideration Shares may be issued.

The Directors unanimously recommend Shareholders vote in favour of Resolutions 8.

The Chairperson of the meeting intends to vote undirected proxies in favour of Resolutions 8.

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## GLOSSARY

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**\$** means Australian dollars.

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

**Annual Report** means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2021.

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

**ASX Listing Rules** means the Listing Rules of ASX.

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

**Chairperson** means the chair of the Meeting (or, where the context requires, a particular part of the Meeting).

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

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

**Constitution** means the constitution of the Company.

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

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

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

**Explanatory Statement** means the explanatory statement accompanying the Notice.

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

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

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

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

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

**Resolution** means the resolution set out in the Notice.

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

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

**VWAP** means the volume weighted average price of the Shares on ASX for the prescribed period as defined in the ASX Listing Rules.

## APPENDIX

### SUMMARY OF ACQUISITION AGREEMENTS

#### Speedweb Acquisition

Term	Details
<b>Parties</b>	The shareholders of Kallistrate Pty Limited ( <b>Sellers</b> )  Cirrus Communications Pty Limited (a wholly owned subsidiary of Swoop ( <b>Purchaser</b> ))  Swoop Holdings Limited
<b>Transaction</b>	Acquisition of the entire issued share capital of Kallistrate Pty Limited
<b>Announcement Date</b>	21 June 2021
<b>Purchase price</b>	\$1,750,000 subject to customary net debt and working capital adjustments payable as follows: <ul style="list-style-type: none"> <li>• \$857,500 payable in cash at Completion</li> <li>• \$525,000 to be satisfied by the issue of fully paid ordinary shares of Swoop at Completion at the 30 day VWAP of the Swoop Shares prior to Completion (<b>Consideration Shares</b>);</li> <li>• \$367,500 to be paid six months after Completion (subject to any amounts withheld for claims or adjustments under the agreement).</li> </ul> <p>The Consideration Shares will be escrowed for a period of 12 months from Completion.</p>
<b>Completion date</b>	1 July 2021

#### Beam Internet Acquisition

Term	Details
<b>Parties</b>	The shareholders of Wan Solutions Pty Ltd ( <b>Sellers</b> )  Cirrus Communications Pty Limited (a wholly owned subsidiary of Swoop ( <b>Purchaser</b> ))  Swoop Holdings Limited
<b>Transaction</b>	Acquisition of the entire issued share capital of Wan Solutions Pty Ltd
<b>Announcement Date</b>	12 July 2021
<b>Purchase price</b>	\$6.7 million subject to customary net debt and working capital adjustments payable as follows: <ul style="list-style-type: none"> <li>• \$4.7 million payable in cash at completion;</li> </ul>



	<ul style="list-style-type: none"> <li>• \$700,000 to be satisfied by the issue of fully paid ordinary shares of Swoop at Completion at the 30 day VWAP of the Swoop Shares prior to Completion (<b>Consideration Shares</b>);</li> <li>• \$1.3 million to be paid 12 months after Completion (subject to any amounts withheld for claims or adjustments under the agreement).</li> </ul> <p>The Consideration Shares will be escrowed for a period of 12 months from Completion.</p>
<b>Completion date</b>	22 July 2021 (with an effective date of 1 June 2021)

### Countrytell Acquisition

Term	Details
<b>Parties</b>	<p>The shareholders of Countrytell Holdings Pty Ltd (<b>Sellers</b>)</p> <p>Cirrus Communications Pty Limited (a wholly owned subsidiary of Swoop (<b>Purchaser</b>))</p> <p>Swoop Holdings Limited</p>
<b>Transaction</b>	Acquisition of the entire issued share capital of Countrytell Holdings Pty Ltd
<b>Announcement Date</b>	6 October 2021
<b>Purchase price</b>	<p>\$4.2 million subject to customary net cash and working capital adjustments payable as follows:</p> <ul style="list-style-type: none"> <li>• \$1,470,000 million payable in cash at completion;</li> <li>• \$2.1 million to be satisfied by the issue of fully paid ordinary shares of Swoop at Completion at the 30 day VWAP of the Swoop Shares prior to Completion (<b>Consideration Shares</b>);</li> <li>• \$630,000 to be paid 12 months after Completion (subject to any amounts withheld for claims or adjustments under the agreement).</li> </ul> <p>The Consideration Shares will be escrowed for a period of 12 months from Completion.</p>
<b>Completion date</b>	31 October 2021 (with an effective date of 30 June 2021)

### Voicehub Acquisition

Term	Details
<b>Parties</b>	<p>The shareholders of Voicehub Group Pty Ltd and Harbourtel Pty Ltd (<b>Sellers</b>)</p> <p>Cirrus Communications Pty Limited (a wholly owned subsidiary of Swoop (<b>Purchaser</b>))</p> <p>Swoop Holdings Limited</p>

<b>Transaction</b>	Acquisition of the entire issued share capital of Voicehub Group Pty Ltd and Harbourtel Pty Ltd
<b>Announcement Date</b>	26 October 2021
<b>Purchase price</b>	<p>The purchase price for the acquisition comprises:</p> <ul style="list-style-type: none"> <li>• \$4 million payable in cash on Completion (subject to customary net debt and working capital adjustments);</li> <li>• \$2 million to be satisfied by the issue of fully paid ordinary shares of Swoop at completion at the 30 day VWAP of Swoop shares prior to Completion;</li> <li>• Up to \$2.5 million based on the EBITDA of Voicehub (excluding extraordinary and one off items) for FY22 (<b>Deferred Consideration</b>) to be satisfied as to two thirds in cash and, subject to shareholder approval being obtained as noted below, as to one third in Swoop shares at the 30 day VWAP of Swoop shares prior to Completion (<b>Deferred Consideration Shares</b>).</li> </ul> <p>Swoop is seeking shareholder approval for the issue of the Deferred Consideration Shares pursuant to Resolution 8.</p> <p>The Consideration Shares will be escrowed for a period of 12 months from their date of issue.</p>
<b>Completion date</b>	31 October 2021 or the later satisfaction or waiver of the conditions precedent to the acquisition.



Swoop Holdings Limited | ABN 20 009 256 535 23

# Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **2.00pm (AEDT) on Wednesday, 24<sup>th</sup> November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

