



2024 Annual General Meeting

27 November 2024

Voting Instructions

Manage Your Holdings & Securities.

Register

Sign up and add your HIN/SRNs to start managing your portfolio. It's fast, secure, and easy.

Investor sign in

USERNAME
username

PASSWORD
password [show](#)

Log in

[Can't log in?](#)

You have Virtual Meetings taking place today
To register for these click 'register'

Register

Virtual Meetings

TODAY

SYDNEY CORPORATION - Annual General Meeting [Voting Open](#)

now OPEN

WEBINAR
Register to access webinar

KEY DATES & TIME
Meeting 3 Oct 2024 08:00 AM AWST (+08:00)

SRN I*****000515 MR SHIRLEY LOPEZ <THE LOPEZ FAMILY A/C> [Register](#)

1
Go to
<https://investor.automic.com.au/#/home>

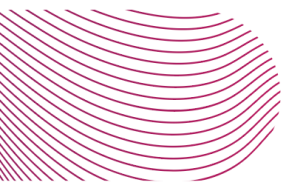
2
Once logged in you will see that the meeting is open for registration. Click on "view"

3
Click on "register" to register your attendance for the meeting

To contact support:

Please call 1300 816 159 (within Australia) or +61 2 8072 1479 (outside of Australia)





Online Q&A

1. Click on the Q&A icon
2. Type your SRN or HIN and question in the new Q&A window
3. Hit enter on your keyboard to submit your message



Agenda

1. CEO presentation
2. Resolutions
3. Poll
4. Q&A



CEO Presentation



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The information in this presentation is an overview and does not contain all information necessary for investment decisions. The information in this presentation should be read together with the Company's financial results for the year ended 30 June 2024 released on the ASX announcement platform on 29 August 2024 together with other announcements and information about the Company released on its ASX announcement platform and on its website at <https://www.swoop.com.au/>. The information in this presentation does not constitute investment or financial product advice (nor taxation or legal advice) or a recommendation to acquire securities in Swoop and is not intended to be used as the basis for making any investment decision. This presentation does not take into account your individual investment objectives, financial situation or particular needs. In making investment decisions in connection with any acquisition of securities, investors or potential investors should rely on their own examination of the assets and financial position of the Company and should consult their own legal, business and/or financial advisers before making any investment decision.

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Future performance - Past performance information provided in this presentation may not be a reliable indication of future performance. Certain information in this presentation refers to the intentions of Swoop, forecasts, forward looking statements and comments about future events. The occurrence of events in the future are subject to risks, uncertainties and other factors, many of which are outside the control of Swoop, that may cause Swoop's actual results, performance or achievements to differ from those referred to in this presentation. Such forward-looking statements speak only as of the date of this presentation. Forward looking statements should not be relied on as an indication or guarantee of future performance. Accordingly, the Parties do not give any assurance, representation or guarantee that the occurrence of the events or forward looking statements referred to in the presentation will actually occur or be achieved as contemplated, nor take any responsibility or duty to update or maintain these forward looking statements to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any such statement is based.

Financial data - All dollar values are in Australian dollars (AUD\$) unless as otherwise presented.

Non IFRS financial measures

Swoop uses certain measures to manage and report on its business that are not recognised under Australian Accounting Standards or IFRS. These measures are collectively referred to in this document as 'non-IFRS financial measures' under Regulatory Guide 230 'Disclosing non-IFRS financial information' published by the Australian Securities and Investments Commission (ASIC). Management uses these non-IFRS financial measures to evaluate the performance and profitability of the overall business. The principal non-IFRS financial measures that are referred to in this document is EBITDA. EBITDA is earnings before interest, tax, depreciation and amortisation and significant items. Management uses EBITDA to evaluate the operating performance of the business prior to the impact of significant items, the non-cash impact of depreciation and amortisation and interest and tax charges.

Although Swoop believes that these measures provide useful information about the financial performance of Swoop, they should be considered as supplements to the income statement measures that have been presented in accordance with the Australia Accounting Standards and IFRS and not as a replacement for them.

Overview of Swoop

Swoop is a telecommunications and internet service provider company, servicing residential and SME broadband markets through their fixed wireless and fibre infrastructure assets

Business overview

- Swoop (ASX:SWP) is a leading fixed wireless network provider in Australia which also designs, builds and services its own residential infrastructure (including towers)
- Swoop provides a variety of solutions including mobile telephony, channel partner opportunities, reseller services, wholesale and national broadband network services for homes and businesses
- Swoop is also a provider of mobile services with the 2022 acquisition of Telco pay (Moose Mobile), a national MVNO on Optus network
- Swoop is building a business which aims to become Australia's best challenger internet and telecommunications provider



Strong organic growth



Focused on team building strong engagement and values



Expand brand in our regions and low churn



Grow services on high margin infrastructure



Scale and integrate acquisitions



Leverage experience and capabilities to build next large scale national telco

>500

Fixed wireless masts / towers

>160

Staff across Australia

~179k

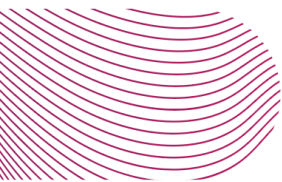
Total subscribers

~131k

Mobile SIOs

>20k

nbn SIOs



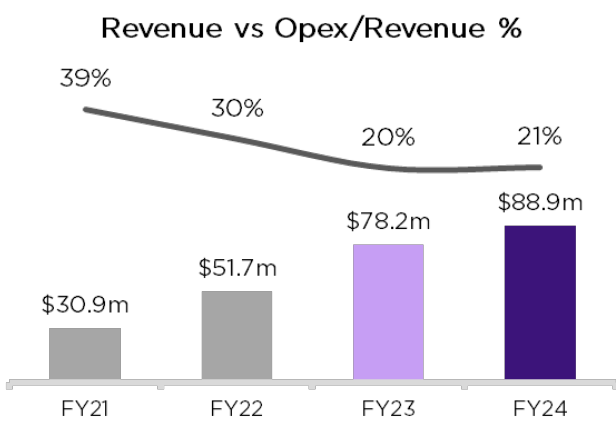
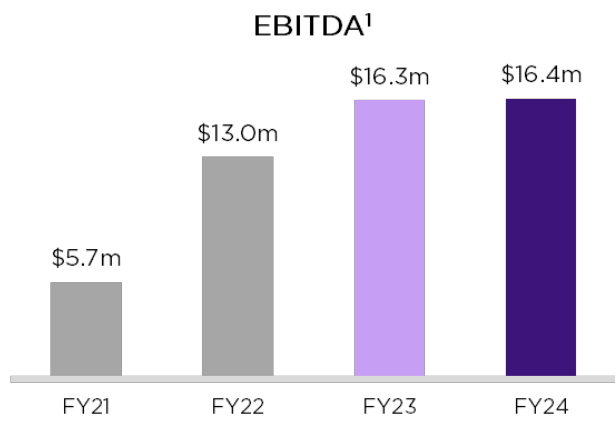
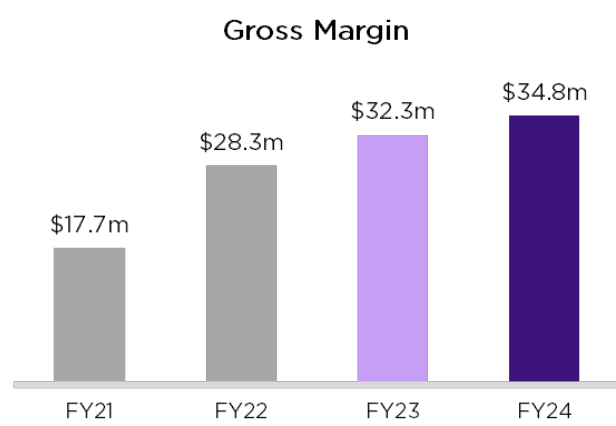
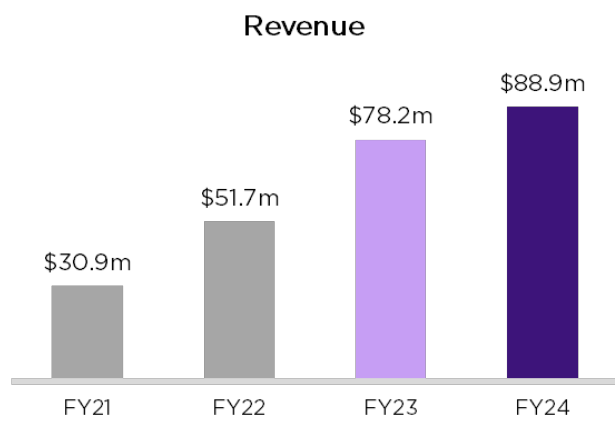
FY24 Financial Highlights

Revenue¹ **\$88.9m**
+14% YoY

Gross Margin **\$34.8m**
+8% YoY

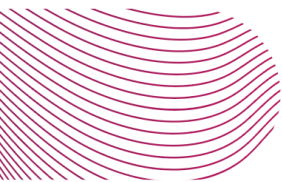
Underlying EBITDA² **\$16.4m**

Opex % of Revenue **21%**



Notes:

- 1. Revenue and other income from discontinued and continuing operations.
- 2. Underlying EBITDA excludes non-cash (share-based payment expenses, prior year impairment charges) and other non operating or one-off items (acquisition and integration costs, corporate restructuring costs, one-off legal costs) that are not considered to be reflective of underlying earnings.



Q1 FY25 Financial Highlights

Swoop kicks off FY25 with double-digit growth in the first quarter

Financial highlights

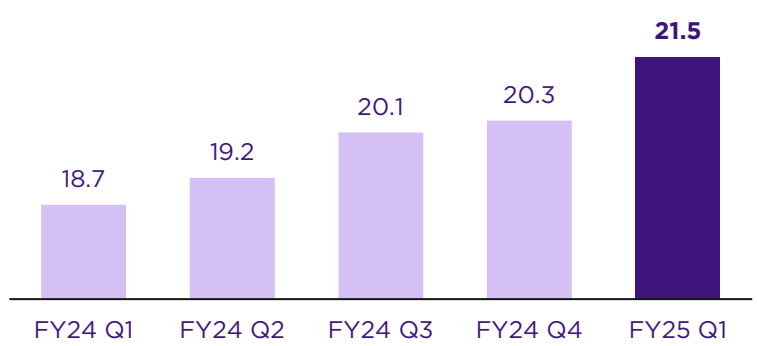
Revenue¹ **\$21.5m**
+15% YoY

Organic SIO Growth **▲13%**
YoY

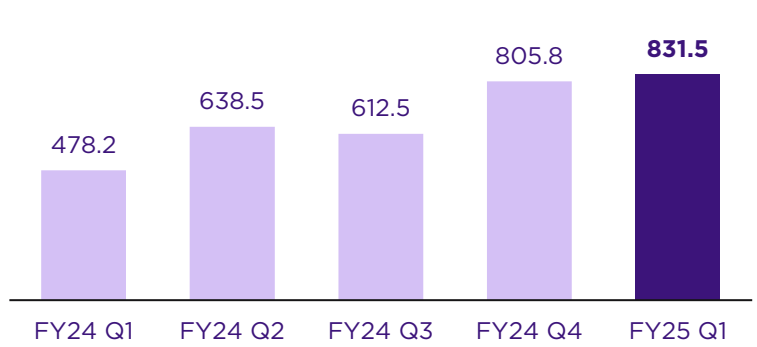
Sales Growth **\$831k**
+74% YoY

New NBN connections **1,620+**
8% of total

Core Business Recurring Revenue (A\$m)¹



Recurring Revenue Sales (A\$000's)²



- Consistent YoY recurring revenue growth in the core business, with a 15% increase YoY
- Sales growth in the overall business with a 74% increase YoY
- Strong brand recognition with new NBN connections up to 8% of ~20,000 total nbn SIOs³
- Completion of divestment of wholesale voice business in July for \$9m⁴ has also strengthened the cash balance
- Initiated build-out of 300km Swoop-owned fibre network, covering up to 42,000 businesses and around 450,000 residential premises supported by \$36m long-term contract with key NASDAQ-listed global technology company

Notes: (1) Revenue and other income excludes co-build projects and discontinued operations. (2) Revenue and other income from discontinued and continuing operations. (3) Combined Swoop & Moose nbn TC4 services. (4) \$8m was paid in cash on completion of the divestment. An additional sum of \$1m has been retained by the purchaser and will be adjusted based on performance of the business for 9 months post-completion.





Resolutions

Voting Instructions

Registration

WILL YOU BE REGISTERING TO VOTE?
If you have already lodged a Proxy Form and wish for your proxy vote to stand, please select "NO, I will not be voting".
If you have lodged a Proxy Form and wish to amend your vote, please select "YES, I would like to vote".

YES, I would like to vote NO, I will not be voting

SYDNEY CORPORATION - Annual General Meeting

Meeting 3 Oct 2024 08:00 AM AWST (+08:00)

SYD

You can join the meeting online using the following link

<https://www.automicgroup.com.au/>

Meeting Resolutions

RESOLUTIONS
You must vote on all resolutions, except for those marked as withdrawn.

1 Ordinary Resolution

For Against Abstain

Required!

Cancel **Next**

Declaration

PLEASE NOTE: You will not be able to change your votes after pressing the **confirm** button.

By pressing **confirm** you agree that this online voting form has been signed, authorised and submitted by you, in your capacity as a registered holder (or legally authorised representative) of the Company, in accordance with the requirements under the Company's Constitution, the Corporations Act 2001 (Cth) and Automic's terms and conditions.

Previous **Save**

4
Once the Chair of the Meeting declares voting open, you should select "refresh"

5
To vote simply select the direction in which you would like to cast your vote, the selected option will change colour.

6
Once voting is declared closed you must select "next" and then "confirm" to submit your vote.

To contact support:

Please call 1300 816 159 (within Australia) or +61 2 8072 1479 (outside of Australia)





Financial Report

The first item of business is 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 2024.

The financial report and the reports of the directors and the auditors are now laid before the meeting.

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



Resolution 1: Remuneration Report

The Remuneration Report for the financial year ended 30 June 2024 as disclosed in the Company's Annual Report be adopted.

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

Resolution 1: Proxy votes

Resolution	For	Against	Discretionary	Unusable	Total
1. Adoption of remuneration report	22,382,361	2,842,458	123,342	-	25,348,161
	88.30%	11.21%	0.49%		



Resolution 2: Re-election of Director – Jonathan Pearce

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.

Resolution 2: Proxy votes

Resolution	For	Against	Discretionary	Unusable	Total
2. Re-election of Director - Jonathan Pearce	55,616,856	2,996,784	133,098	-	58,746,738
	94.67%	5.10%	0.23%		

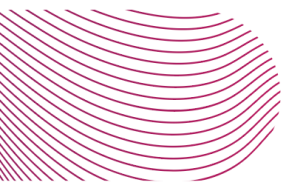


Resolution 3: Re-election of Director – William Reid

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

Resolution 3: Proxy votes

Resolution	For	Against	Discretionary	Unusable	Total
3. Re-election of Director - William Reid	37,236,303	3,004,847	133,098	-	40,374,248
	92.23%	7.44%	0.33%		

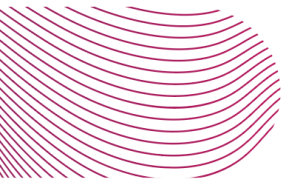


Resolution 4: Re-election of Director – Matthew Hollis

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

Resolution 4: Proxy votes

Resolution	For	Against	Discretionary	Unusable	Total
4. Re-election of Director - Matthew Hollis	56,466,453	2,572,036	133,098		59,171,587
	95.43%	4.35%	0.22%		



Resolution 5: Approval of 10% Share Placement Capacity

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

Resolution 5: Proxy votes

Resolution	For	Against	Discretionary	Unusable	Total
5. Approval of 10% Share Placement Capacity	56,147,507	2,525,484	123,342	-	58,796,333
	95.49%	4.30%	0.21%		



Resolution 6: Issue of NED Rights in lieu of Payment of Non-Executive Director Fees to James Spenceley

That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Non-Executive Director Rights to James Spenceley, or his nominee, in lieu of the payment of certain director fees payable to Mr Spenceley, on the terms and conditions set out in the Explanatory Statement, with the number of Non-Executive Director Rights to be calculated in accordance with the formula set out in the Explanatory Statement.

Resolution 6: Proxy votes

Resolution	For	Against	Discretionary	Unusable	Total
6. Issue of NED Rights - James Spenceley	55,840,691	2,458,168	123,342	-	58,422,201
	95.58%	4.21%	0.21%		



Resolution 7: Issue of NED Rights in lieu of Payment of Non-Executive Director Fees to Anthony Grist

That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Non-Executive Director Rights to Anthony Grist, or his nominee, in lieu of the payment of certain director fees payable to Mr Grist, on the terms and conditions set out in the Explanatory Statement, with the number of Non-Executive Director Rights to be calculated in accordance with the formula set out in the Explanatory Statement.

Resolution 7: Proxy votes

Resolution	For	Against	Discretionary	Unusable	Total
7. Issue of NED Rights - Anthony Grist	43,494,957	3,157,048	123,342	-	46,775,347
	92.99%	6.75%	0.26%		



Resolution 8: Issue of NED Rights in lieu of Payment of Non-Executive Director Fees to Matthew Hollis

That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Non-Executive Director Rights to Matthew Hollis, or his nominee, in lieu of the payment of certain director fees payable to Mr Hollis, on the terms and conditions set out in the Explanatory Statement, with the number of Non-Executive Director Rights to be calculated in accordance with the formula set out in the Explanatory Statement.

Resolution 8: Proxy votes

Resolution	For	Against	Discretionary	Unusable	Total
8. Issue of NED Rights - Matthew Hollis	55,840,691	3,197,048	123,342	-	59,161,081
	94.39%	5.40%	0.21%		



Resolution 9: Issue of NED Rights in lieu of Payment of Non-Executive Director Fees to William Reid

That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Non-Executive Director Rights to William Reid, or his nominee, in lieu of the payment of certain director fees payable to Mr Reid, on the terms and conditions set out in the Explanatory Statement, with the number of Non-Executive Director Rights to be calculated in accordance with the formula set out in the Explanatory Statement.

Resolution 9: Proxy votes

Resolution	For	Against	Discretionary	Unusable	Total
9. Issue of NED Rights - William Reid	37,043,352	3,197,048	123,342	-	40,363,742
	91.77%	7.92%	0.31%		



Resolution 10: Issue of NED Rights in lieu of Payment of Non-Executive Director Fees to Jonathan Pearce

That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Non-Executive Director Rights to Jonathan Pearce, or his nominee, in lieu of the payment of certain director fees payable to Mr Pearce, on the terms and conditions set out in the Explanatory Statement, with the number of Non-Executive Director Rights to be calculated in accordance with the formula set out in the Explanatory Statement.

Resolution 10: Proxy votes

Resolution	For	Against	Discretionary	Unusable	Total
10. Issue of NED Rights - Jonathan Pearce	55,415,842	3,197,048	123,342	-	58,736,232
	94.35%	5.44%	0.21%		

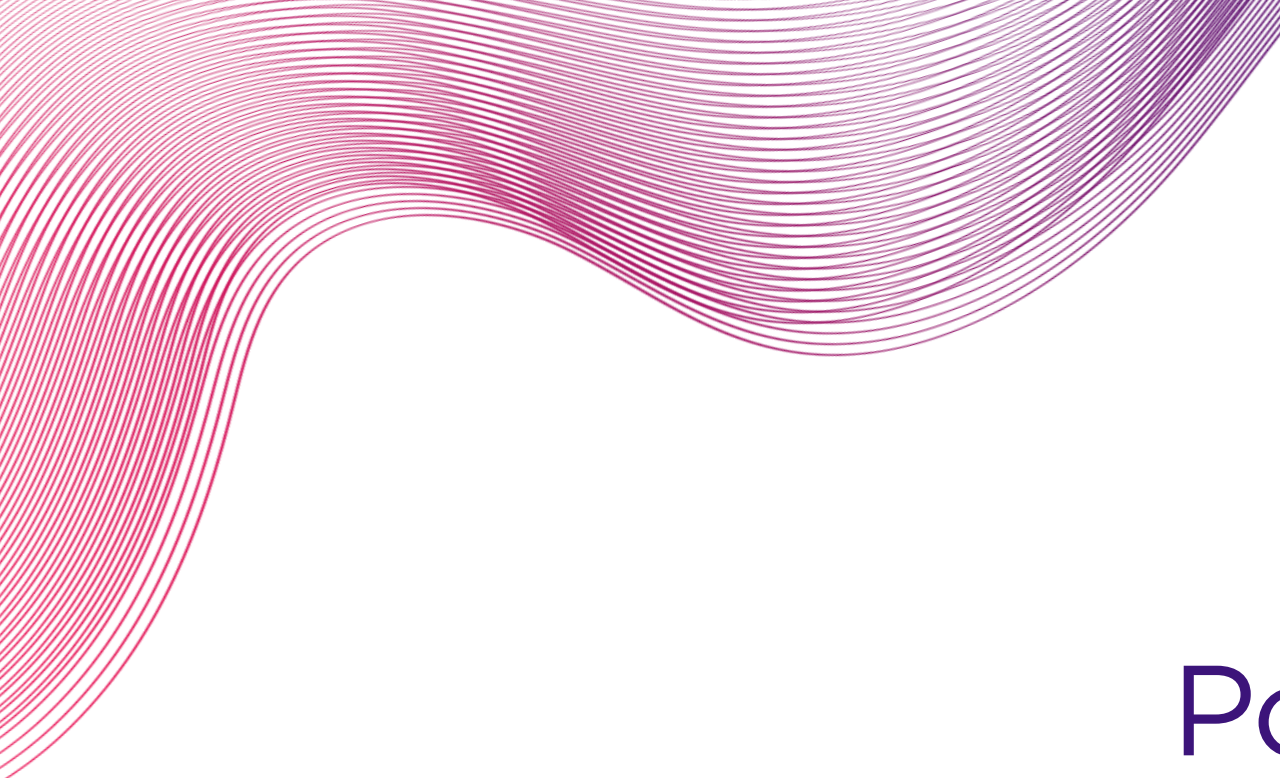


Resolution 11: Increase to Non-Executive Director Fee Pool

That, for the purposes of ASX Listing Rule 10.17 and all other purposes, in accordance with Article 14.8 of the Company's Constitution, the maximum aggregate amount per annum available for payment as remuneration to the Non-Executive Directors of the Company be increased by \$250,000 from \$500,000 per annum to \$750,000 per annum.

Resolution 11: Proxy votes

Resolution	For	Against	Discretionary	Unusable	Total
11. Increase to NED Fee Pool	23,028,914	4,399,881	123,342	-	27,552,137
	83.58%	15.97%	0.45%		



Poll



Q&A

The logo for Swoop, featuring the word "swoop" in a bold, white, lowercase sans-serif font. The letters are slightly slanted to the right. The background is a gradient of purple and pink with a pattern of concentric, wavy lines.

[swoop.com.au](https://www.swoop.com.au)