



22 October 2026

Waiver of ASX Listing Rule 10.1 – Loan Facility

As announced on 19 October 2026, Swift TV Ltd (ASX: STV) ("Swift" or "the Company") executed a fourth amendment deed with its secured lender and substantial shareholder, Pure Asset Management Pty Ltd as trustee for The Income and Growth Fund (**PURE**), to extend the maturity of the Company's existing secured loan facility (**Facility**) by 12 months to 31 March 2028 (**Amendments**).

PURE is a key supportive stakeholder of Swift, being financier and largest equity holder of the Company. The Company enjoys a good working relationship with PURE, noting its recent continued support through the reduction of debt via conversion to equity, exercise of historical warrants to provide further capital to the Company, and general support of the Company's growth.

Under the Amendments, the repayment date of the Facility is extended from 31 March 2027 to 31 March 2028, the interest rate increases from 10.25% to 11.0% per annum (payable quarterly) with effect from 1 September 2026, a 3.0% amendment fee (\$165,907.96) is capitalised and added to the outstanding principal (increasing the principal from \$5,530,265.34 to \$5,696,173.30), and the existing 3.0% prepayment fee is removed so that the Company may repay the Facility early without penalty. The Company will also issue 100,000,000 unquoted warrants to PURE (or its nominees), exercisable at \$0.02 per share, a 333% uplift based on the Company's share price as at close of trading on 21 October 2026 (subject to adjustment) and expiring 30 June 2029, on the terms summarised in the October announcement. Future exercise of the warrants will inject additional equity capital into the Company, as with PURE's historical warrant package. No further debt funds are being advanced under the Facility.

The Facility is secured by a first-ranking general security over the assets of the Company and each of its subsidiaries (**Security**). The Security was granted in December 2019, at which time PURE held no shares in the Company. PURE now holds approximately 19.45% of the Company's issued shares and is therefore a substantial (10%+) holder for the purposes of ASX Listing Rule 10.1. As the Amendments vary the terms of a secured facility with a substantial holder, the Amendments were conditional on an ASX waiver of Listing Rule 10.1 first being obtained to permit the Company to give effect to the Amendments without shareholder approval under that Listing Rule (or, if a waiver was not granted, on shareholder approval being obtained under Listing Rule 10.1).

At the time the Facility and the Security were entered into in December 2019, PURE held no shares in the Company and was not a related party, a substantial (10%+) holder or otherwise a person referred to in Listing Rule 10.1. Each of the three

Swift TV Ltd
ASX : STV

BOARD

CHAIRMAN

Charles Fear

MANAGING DIRECTOR

Brian Mangano

NON-EXECUTIVE DIRECTORS

Brad Denison

Nick Berry

HEAD OFFICE

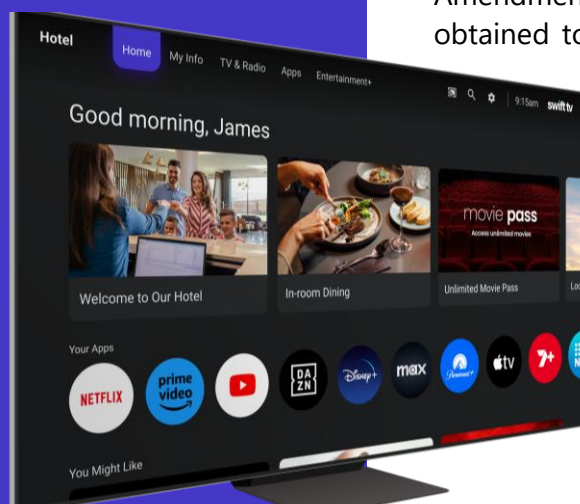
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subsequent amendments to the Facility (in January 2021, September 2022 and March 2025) were entered into at a time when PURE's voting power was below 10% and PURE was not a related party of the Company. Accordingly, shareholder approval under Listing Rule 10.1 was not required for the original grant of the Security nor for any previous amendments, as the disposal of the security interest did not fall within any of the categories of person to which Listing Rule 10.1 applies. PURE first became a substantial (10%+) holder on 13 May 2025 and has remained a substantial holder since that date.

In accordance with section 8.4 of ASX's Guidance Note 24, the Company confirms that the Security documents (on the Amendments taking effect) provide that:

- (a) the Security is limited to the amounts owing under the Facility (plus any interest and charges);
- (b) the Security will be discharged once the amounts owing under the Facility are repaid in full;
- (c) if the Security is enforced, the secured property can only be disposed of to PURE or an associate of PURE if the disposal is first approved by the Company's shareholders under Listing Rule 10.1; and
- (d) if the holder of the Security exercises, or appoints a receiver, receiver and manager or analogous person to exercise, any power of sale under the Security, the assets must be sold to an unrelated party on arm's length commercial terms and the net proceeds of sale distributed to PURE in accordance with its legal entitlements.

The Company considers that Listing Rule 10.11 does not apply to the issue of the warrants to PURE. The Company notes that Mr Nick Berry is a director of both the Company and PURE, however Mr Berry was appointed to the Board on his individual merits and Mr Berry was not appointed to the Board under any agreement, arrangement or understanding giving PURE a right or expectation to nominate a director (and the Company confirms that no such agreement, arrangement or expectation exists). The Company also notes that Mr Berry does not control PURE on the basis that Mr Berry is one of three directors of PURE and holds a non-majority ownership interest in PURE (and therefore PURE is not a related party of the Company). The warrants will be issued under the Company's Listing Rule 7.1 placement capacity, with ratification to be sought under Listing Rule 7.4 at the Company's annual general meeting to be held on 27 November 2026.

The Amendments will become effective on satisfaction of the remaining conditions under the amendment deed, which the Company expects to occur shortly. On the Amendments taking effect, the warrants will be issued and the 3.0% amendment fee (\$165,907.96) will be capitalised and added to the outstanding principal, which will stand at \$5,696,173.30. The 11% interest rate applies from 1 September 2026.



Commercial rationale for Amendments

The Facility is due for repayment on 31 March 2027. Having regard to the Company's current financial position and forecast cash flows, the Company did not expect to be in a position to repay the Facility in full from its own resources on that date and repaying the Facility on that date would have required the Company to divert cash from its commercial growth program and raise equity capital for the purpose of debt repayment (which would be dilutive to shareholders at a level the Board did not consider in the best interests of shareholders). Accordingly, the Company was required to renegotiate the Facility on amended terms or refinance it with an alternative lender prior to the maturity date. Having assessed the alternative refinancing options available, the Board concluded that extending the existing Facility was the most favourable option available to the Company and is in the best interests of shareholders.

Further, the Board notes its proactive working relationship with PURE since 2019, and its excitement for the continued growth of Swift TV across Resources, Aged Care and Hospitality verticals.

The requirement for a waiver of Listing Rule 10.1 arises because PURE, the Company's existing secured lender, is a substantial holder of the Company. PURE became a substantial holder in May 2025 as a result of a number of share issues since the Facility was first established in 2019, most recently the issue of shares to PURE in July 2026 in reduction of \$430,000 of the Facility principal. The Company considers that seeking shareholder approval for the Amendments would have introduced material timing risk and cost (including the requirement for an independent expert's report) disproportionate to the modest nature of the changes in PURE's favour.

The Amendments were negotiated at arm's length. Mr Nick Berry, a director of the Company, is also a director of PURE (but does not control PURE and was not appointed to the Board under any nomination right of PURE). Mr Berry did not participate in the Board's consideration of the Amendments. The Board (with Mr Berry abstaining) has determined that the Amendments are fair and reasonable to shareholders and in the best interests of the Company as a whole, having regard to the alternatives available, the modest nature of the changes in PURE's favour (a 0.75 percentage point increase in the interest rate and the 3.0% amendment fee) and the benefit to shareholders of the 12-month extension and the removal of the prepayment fee.

Waiver

The waiver of Listing Rule 10.1 (**ASX Waiver**) obtained by the Company is on the following terms and conditions:

- 1 *Based solely on the information provided, ASX Limited ('ASX') grants Swift TV Limited (the 'Entity') a waiver from Listing Rule 10.1 to the extent necessary to permit the Entity to grant a first-ranking security over all of its present and after acquired assets ('Security') in favour of PURE Asset Management Pty Ltd ATF The Income and Growth Fund (the 'Lender') to secure the Entity's obligation under the loan to be provided by the Lender ('Loan Facility'), without obtaining shareholder approval, on the following conditions:*
 - 1.1 *the Entity releases an announcement to the market that provides:*
 - 1.1.1 *the material terms of the Loan Facility and the Security; and*
 - 1.1.2 *a description of the reasons why the Entity has chosen to obtain funding from the Lender, rather than a lender that is not a Listing Rule 10.1 party and the steps the board has taken to satisfy itself that the transaction is being entered into on arm's length terms and is fair and reasonable from the perspective of the holders of the Entity's ordinary securities;*
 - 1.2 *the Security documents expressly provide that:*
 - 1.2.1 *the Security is limited to the funds due under the Loan Facility;*
 - 1.2.2 *the Security will be discharged when the funds due under the Loan Facility have been repaid in full;*
 - 1.2.3 *in the event the Security is enforced the assets can only be disposed of to the Lender or associates of the Lender, if the disposal is first approved by the Entity's security holders under Listing Rule 10.1; and*
 - 1.2.4 *otherwise, if the Lender exercises, or appoints a receiver, receiver and manager or analogous person to exercise, any power of sale under the Security, the assets must be sold to an unrelated third party on arm's length commercial terms and the net proceeds of sale distributed to the*



Lender in accordance with their legal entitlements;

- 1.3. *any variation to the terms of the Loan Facility or the Security which:*
 - 1.3.1 *advantages the Lender in a material respect;*
 - 1.3.2 *disadvantages the Entity in a material respect; or*
 - 1.3.3 *is inconsistent with the terms of the waiver,*

must be subject to security holder approval under Listing Rule 10.1; and
- 1.4. *for each year while they remain on foot, a summary of the material terms of the financial accommodation and the Security is included in the related party disclosures in the Entity's audited annual accounts.*
2. *This waiver is granted on the condition that the Entity releases an announcement to the market that discloses the nature and effect of the waiver and the Entity's reasons for seeking the waiver. The announcement must be released no later than the next business day after ASX communicates to the Entity that the waiver has been granted, except when the waiver relates to a confidential and incomplete proposal or negotiation. If the waiver relates to a confidential and incomplete proposal or negotiation, disclosure must be made when the matter ceases to be confidential or incomplete. ASX may direct the announcement to be made at another time.*
3. *ASX has considered Listing Rule 10.1 only and makes no statement as to the Entity's compliance with other Listing Rules.*

This announcement was approved and authorised for release by the Swift TV Board.

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About Swift

Swift TV Ltd (ASX: STV) is a technology company delivering enterprise in-room engagement and entertainment. Swift TV, its flagship market-first all-in-one connected TV product, is designed for scalable deployment in enterprise environments such as Mining, Oil & Gas, Aged Care and Hospitality, unifying entertainment, communication and engagement while supporting integrations that optimise business outcomes.