Modern Slavery Statement

for

swoop

Mandatory Criteria (a):

Identify Swoop

This Statement describes Swoop Holdings Limited's (ACN 009 256 535) current approach to identifying and addressing modern slavery risks and reflects the Group's first year of reporting under the Modern Slavery Act 2018 (Cth).

Mandatory Criteria (b):

Describe Swoop's structure, operations and supply chains.

Business Structure

Swoop Holdings Limited (**Swoop**) is the ASX-listed parent of the Swoop Group of companies. It prepares consolidated financial statements for a national telecommunications business that delivers data, mobile and voice services, with a strategic focus on building and operating its own fixed wireless and fibre infrastructure.

The Group's customer-facing activities are delivered primarily under the Swoop brand for residential, small and medium business, and wholesale customers. Following the FY23 acquisition and integration of Telco Pay Pty Ltd (Moose Mobile), Swoop also operates as a mobile virtual network operator (MVNO) on the Optus network for price-conscious residential customers.

Swoop's governance, risk management, procurement and people policies are centrally managed at a Group level, with operational execution undertaken by specialist business units and subsidiaries.

Oversight of ethical sourcing, human rights and modern slavery risk management is embedded within Swoop's broader governance framework, including Board and executive oversight, Group-wide policies and standardised procurement and supplier management processes.

Operations

Swoop is a facilities-based telecommunications carrier operating primarily within Australia. The Group designs, builds, owns and operates network infrastructure and delivers telecommunications services using a combination of owned assets and third-party networks.

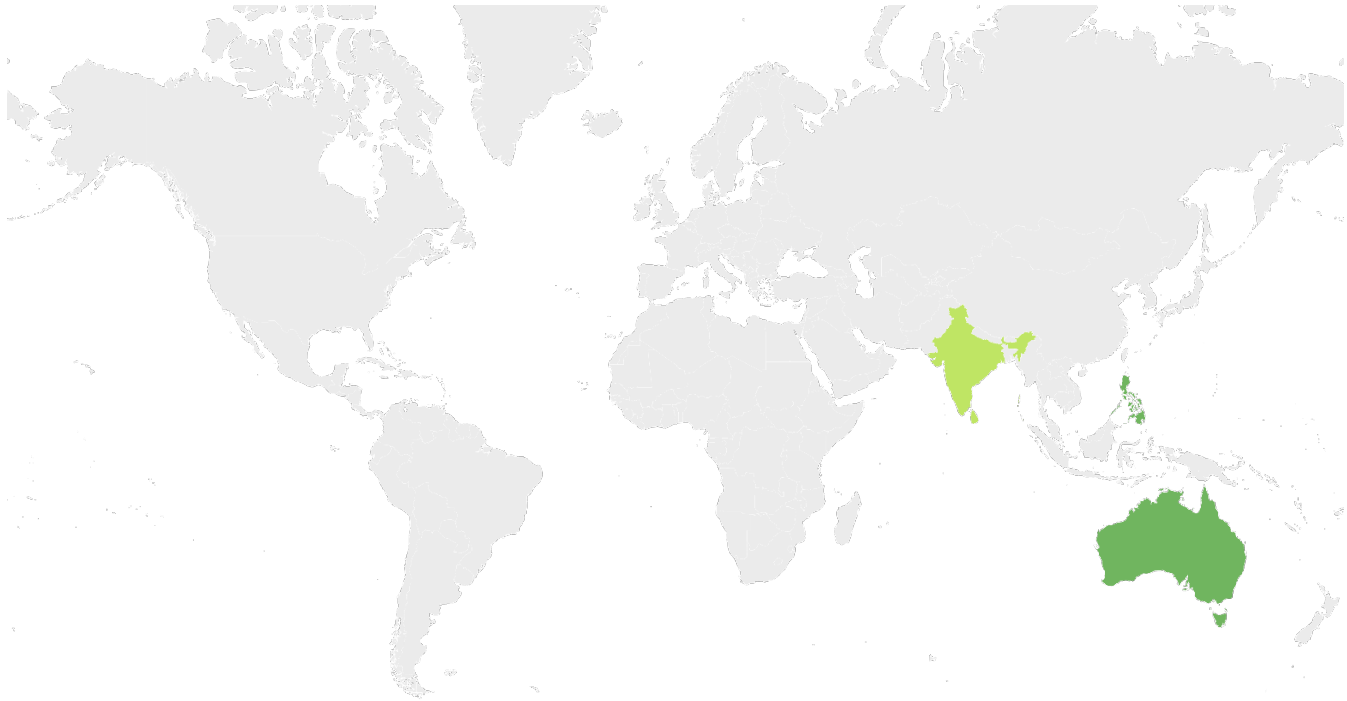
Swoop's operations include:

- ownership and operation of fixed wireless network infrastructure, including towers, radio equipment and associated backhaul;
- ownership and operation of fibre infrastructure, including metropolitan and regional fibre assets;
- provision of wholesale access and connectivity services to other telecommunications providers;
- retail delivery of broadband, data, voice and managed services to residential, business and enterprise customers; and
- mobile virtual network operator (MVNO) services supplied through wholesale network arrangements.

The majority of Swoop's operational activities are conducted in Australia. Swoop employs staff across technical, network operations, customer service, sales, engineering, corporate and support functions.

Certain support and operational functions, including customer support, network operations assistance and back-office services, are performed through offshore service providers and employment arrangements in locations such as India, Sri Lanka and the Philippines. These arrangements are governed by contractual requirements, supplier due diligence and internal oversight designed to align with Swoop's ethical standards and applicable labour and employment laws.

The below graphic represents the geographical regions of our operations. For the context of modern slavery, this map, and the supply chain maps that follow, have been overlaid with the colour tier system of the Trafficking in Persons Report.



Supply Chain

Swoop's supply chain supports the design, construction, operation and maintenance of its telecommunications networks, as well as the delivery of services to customers.

Swoop does not manufacture telecommunications equipment or consumer devices. Instead, the Group procures goods and services from third-party suppliers, the majority of whom are based in Australia or are Australian subsidiaries of multinational organisations.

Key categories within Swoop's supply chain include:

- network equipment and hardware (including radio equipment, fibre, modems and networking devices);
- network construction, maintenance and field services;
- tower, rooftop and site access services;
- information technology systems and software;
- professional services, including legal, accounting, engineering and consulting services;
- labour hire and specialist contractors; and
- corporate and support services, including facilities, cleaning, security and logistics.

While Swoop's direct suppliers are predominantly located in Australia, some goods and components used within the supply chain—particularly telecommunications hardware and electronic equipment—are manufactured or assembled in overseas jurisdictions. As a result, lower-tier supply chains may extend into countries that present higher inherent modern slavery risks.

Swoop recognises that modern slavery risks are more likely to arise in parts of the supply chain involving:

- manufacturing of electronic equipment and components;
- construction, cleaning, security and labour hire services;
- use of subcontractors and temporary or migrant labour; and
- offshore service delivery arrangements.

Swoop seeks to identify, assess and manage these risks through its procurement governance framework, supplier onboarding and due diligence processes, contractual controls, and ongoing supplier engagement.

Our suppliers operate in the following sectors:

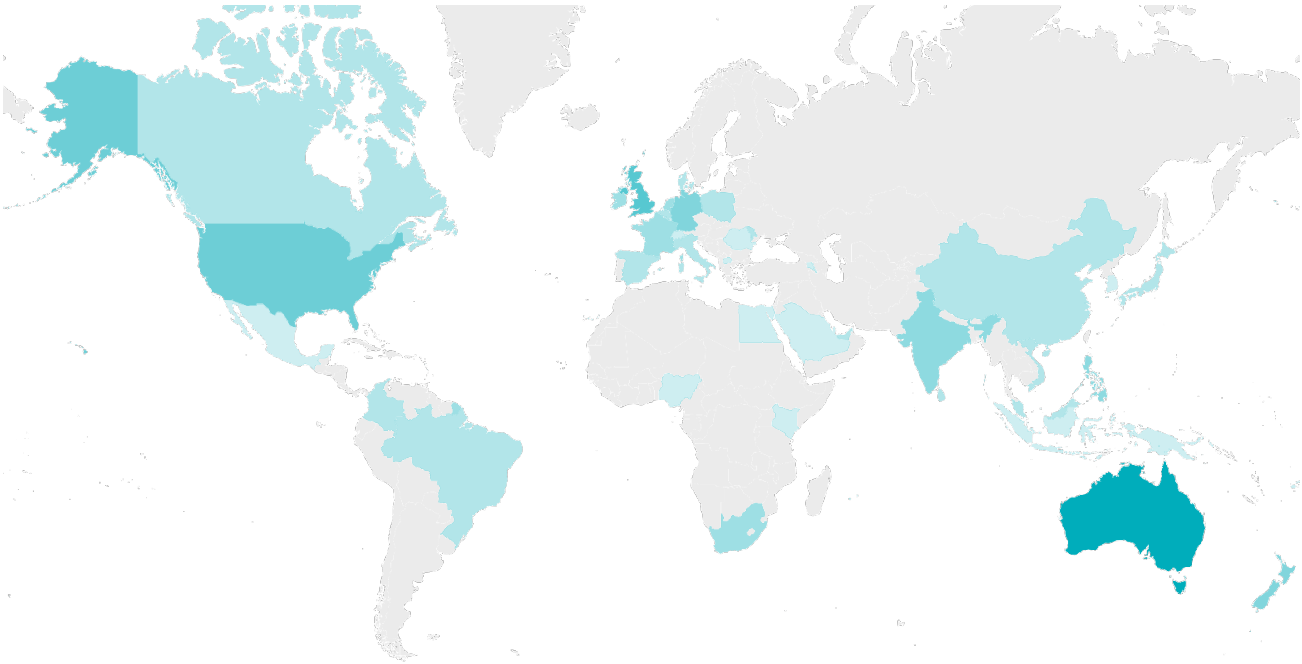
- Accommodation and Food Service Activities
- Administration and Support Services

- Arts, Entertainment and Recreation
- Building services contractor
- Cleaning
- Construction
- Education
- Electricity, Gas, Steam and A/C supply
- Finance and Insurance
- Government administration, Defence and Social Security
- Health and Social Work
- Information and Communication
- Labour hire
- Maintenance and Repair of motor vehicles
- Manufacturing
- Mining and Quarrying
- Personal services
- Professional and Scientific Services
- Real estate
- Retail
- Security services
- Transportation and Storage
- Water supply, Sewerage and Waste Management
- Wholesale

Our suppliers operate in many locations across the world, including:

- Armenia
- Australia
- Bahrain
- Belgium
- Brazil
- Canada
- China
- Colombia
- Denmark
- Egypt
- Fiji
- France
- Germany
- Hong Kong
- India
- Indonesia
- Ireland
- Italy
- Japan
- Kenya

- Luxembourg
- Malaysia
- Mauritius
- Mexico
- Moldova (Republic of)
- Netherlands
- New Zealand
- Nigeria
- North Macedonia
- Papua New Guinea
- Philippines
- Poland
- Qatar
- Republic of Korea (South Korea)
- Romania
- Saudi Arabia
- Singapore
- South Africa
- Spain
- Sri Lanka
- Switzerland
- United Arab Emirates
- United Kingdom of Great Britain and Northern Ireland
- United States of America
- Vietnam



Mandatory Criteria (c):

Describe the risks of modern slavery practices in the operations and supply chains of Swoop, and any entities that Swoop owns or controls.

Modern slavery refers to various forms of exploitation and coercive practices that deprive individuals of their freedom, rights, and dignity. It encompasses situations where individuals are forced or coerced into labour, servitude, or human trafficking against their will. Modern slavery can take different forms, including forced labour, debt bondage, forced marriage, human trafficking, and child labour.

Modern slavery risk exists in varying degrees across most global supply chains. For Swoop, the most material risk drivers arise from (1) reliance on outsourced and subcontracted labour for field and facilities-based work; (2) procurement of telecommunications and IT hardware where lower-tier manufacturing and raw material sourcing occurs offshore; and (3) offshore service delivery arrangements that can reduce direct visibility of employment conditions.

Swoop's modern slavery risk profile is informed by our internal assessments, including supplier assessments completed through the iPRO Modern Slavery Assessment Tool, and by recognised sector and geographic risk indicators.

Operations

Swoop's core operations are primarily undertaken in Australia and are professional/technical in nature. This means the inherent risk of modern slavery in direct operations is generally lower than in industries characterised by low-skilled, informal or seasonal labour. However, modern slavery risks may still arise in Swoop's operations due to:

1. **Use of contractors and labour hire** (including specialist field technicians, maintenance staff and project resources), which can increase vulnerability where:
    - workers are engaged through third parties, limiting direct oversight;
    - workers are migrant or visa holders and may be at higher risk of coercion, debt bondage or underpayment;
    - subcontracting creates multiple layers between Swoop and the individual worker.
2. **Offshore service delivery and support arrangements** (including customer support, back-office functions and specialist technical services), which can increase risk due to:
    - reduced visibility of recruitment practices (including use of labour brokers);
    - differing labour standards, enforcement settings and worker vulnerability in some jurisdictions;

- heightened risk of excessive working hours, underpayment or restriction of freedom of movement in some contexts.

3. **Short-term and project-based work** associated with network upgrades, relocations and customer installations, which can create time pressure that increases reliance on subcontracting and may reduce visibility over worker conditions.
4. **Facilities and corporate services** (including cleaning, security and other site services), which are recognised higher-risk sectors globally due to the potential for low-wage and vulnerable workforces.

Supply Chain

Our suppliers operate, produce, and source across several/ different sectors. Some of these sectors can be described as high-risk. High-risk sectors are those in which human trafficking activities are known to occur and were identified in the Global Estimates of Modern Slavery and child labour exploitation that were separately identified in Child Labour: Global Estimates 2020 Trends and the Road Forward (ILO and UNICEF, 2021).

The following graphics provide a summary view of the sectors in which our suppliers operate, produce goods and provide services, and source inputs. The numbers in each graphic indicate how many suppliers fall within the corresponding sector and help illustrate where modern slavery risks are more likely to arise.

Our Suppliers Operate in the following High-risk Sectors

Building services contractor **1**	Construction **1**
Manufacturing **1**	Mining and Quarrying **1**
Retail **1**	Transportation and Storage **1**
Wholesale **1**	

Our Suppliers Produce Goods and Provide Services in the following High-risk Sectors

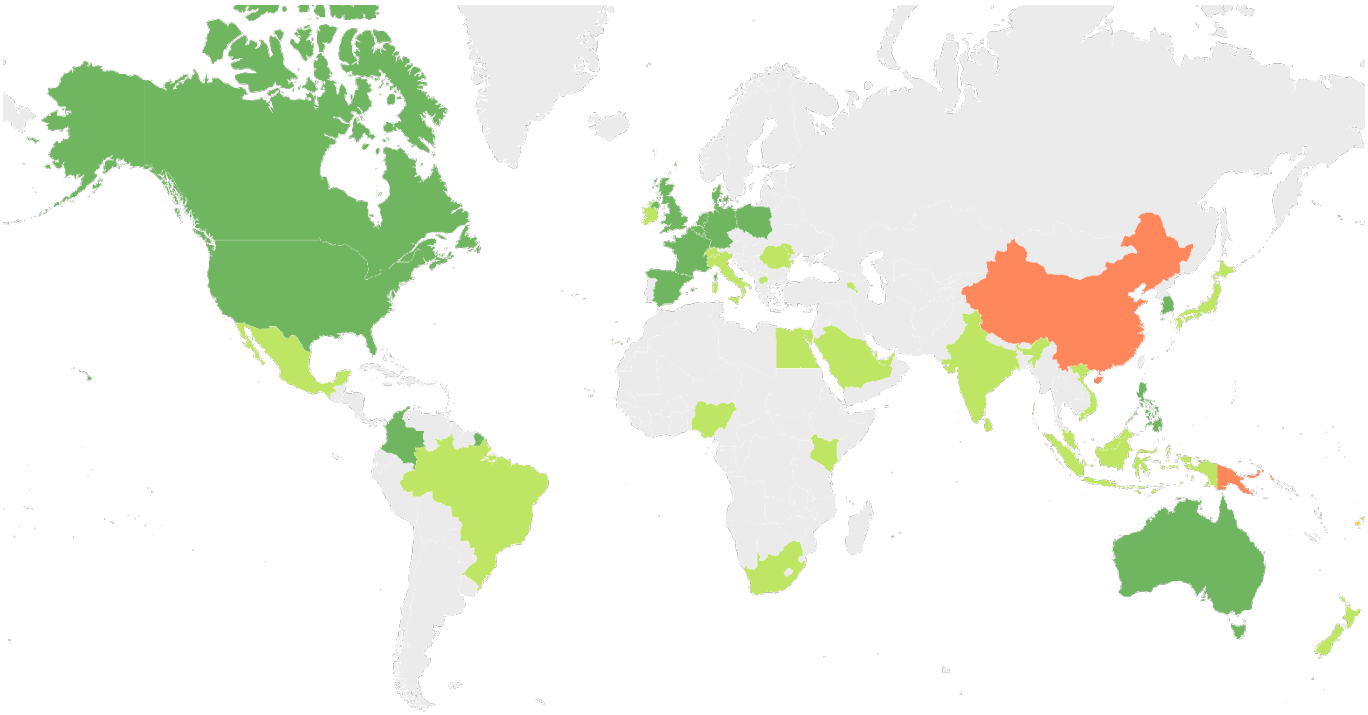
Building services contractor **1**	Construction **2**
Labour hire **1**	Manufacturing **2**
Mining and Quarrying **1**	Retail **3**
Transportation and Storage **2**	Wholesale **1**

Our Suppliers Source Goods and Services from the following High-risk Sectors

Accommodation and Food Service Activities **6**	Building services contractor **5**
Cleaning **11**	Construction **8**
Labour hire **2**	Maintenance and Repair of motor vehicles **1**
Manufacturing **2**	Personal services **1**
Retail **3**	Security services **4**
Transportation and Storage **5**	Wholesale **3**

Some countries or regions where our suppliers operate can be described as high-risk due to the possibility of a link to human trafficking.

The geographical regions where our supply chain partners operate are shown in the map below. This map has been overlaid with the colour tier system of the Trafficking in Persons Report.

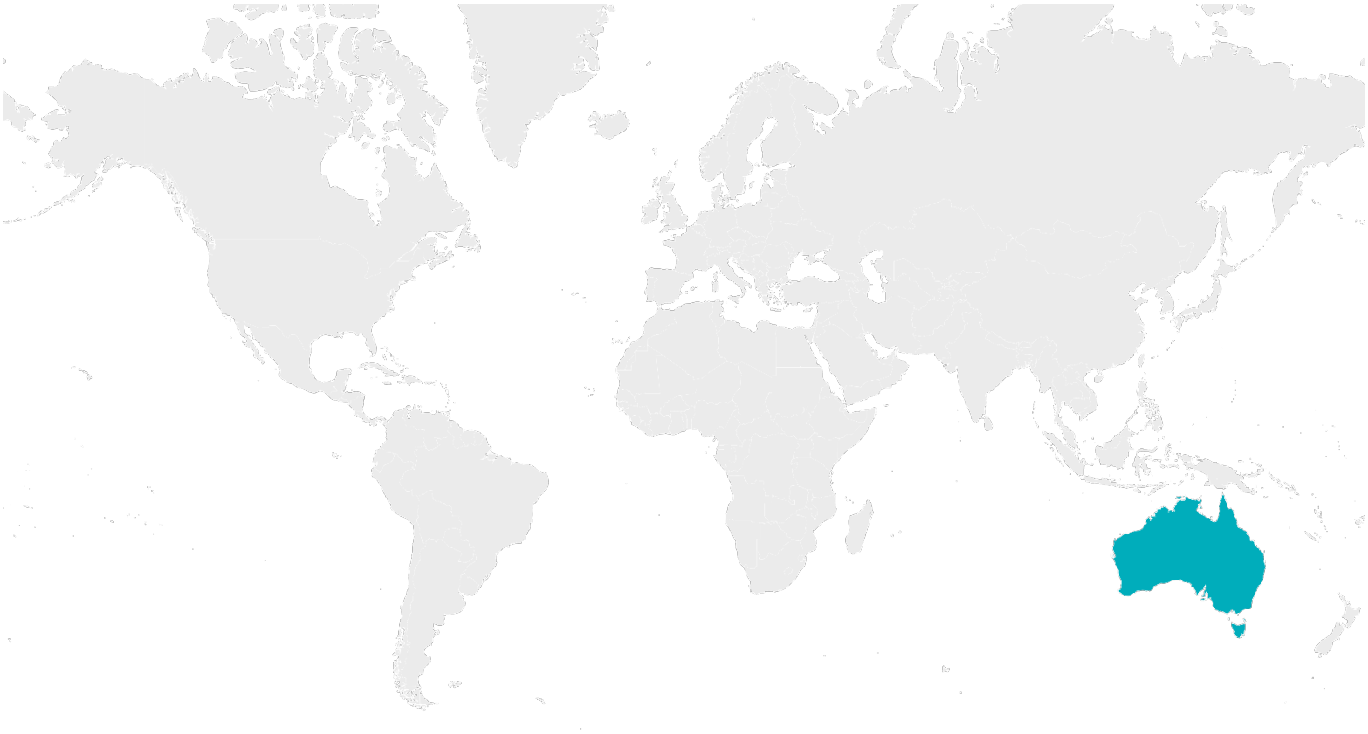


Some goods and services produced and sourced by our suppliers can be described as high-risk due to the possibility of a link to modern slavery practices such as forced labour and child labour.

The geographical regions where our supply chain partners produce and source goods and services that are considered high risk are shown in the maps below.

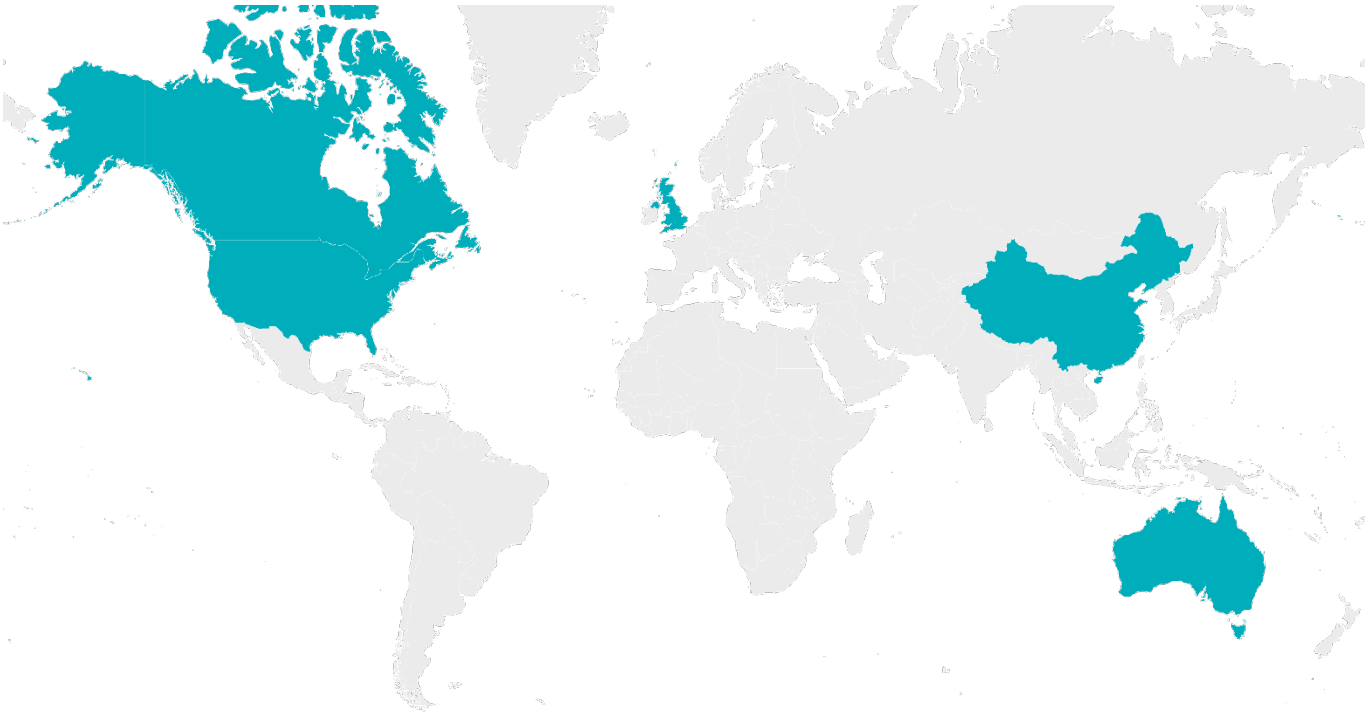
There is modern slavery risk associated with producing the following goods and services from the countries below:

- Australia
    - Labour hire



There is modern slavery risk associated with sourcing the following goods and services from the countries listed below:

- Australia
  - Building services contractor
  - Cleaning
  - Labour hire
  - Security services
- Canada
  - Building services contractor
  - Cleaning
- China
  - Electronics
  - Lithium-Ion Batteries
- United Kingdom of Great Britain and Northern Ireland
  - Building services contractor
  - Cleaning
- United States of America
  - Building services contractor
  - Cleaning
  - Security services



Mandatory Criteria (d):

Describe the actions taken by Swoop and any entity that Swoop owns or controls, to assess and address those risks, including due diligence and remediation processes.

Assess

Swoop uses a third-party tool, the iPRO Modern Slavery Assessment Tool to assess modern slavery risks in our operations and supply chain. The risks identified in the previous section were all identified utilising this assessment tool. We engaged iPRO during the reporting period to conduct the assessments on our operations, and a bulk assessment of 94 of our suppliers. We intend to carry this process forward as an annual assessment of our operations and supply chain.

Participating suppliers were asked to complete a self-assessment questionnaire online. After each supplier completed and submitted the questionnaire, their responses were assessed to determine their modern slavery risk scores and associated risk category.

Each supplier that completed the assessment was assigned one of the following risk categories:

- High-risk (high levels of inherent risk)
- High-risk (inadequate risk control)
- Medium-risk (partial risk control)
- Low-risk (adequate risk control)
- Low-risk (low levels of inherent risk)

To determine the appropriate risk category, responses were first evaluated for risks inherent to a supplier's operations, production, and sourcing. This is referred to as the Inherent Risk Score. The Inherent Risk Score was calculated based on the geographical, type of goods, industry sector, and workforce parameters that the supplier indicated in the Modern Slavery Assessment Tool (MSAT).

Next, the Unmitigated Risk Score was evaluated. This score was calculated based on the policy and procedure responses on the questionnaire. A supplier's Unmitigated Risk Score determined whether they were categorised as having inadequate, partial, or adequate risk control.

Then, the risk scores for each assessed supplier were aggregated and averaged, resulting in an Aggregated Inherent Risk Score and an Aggregated Unmitigated Risk Score for the overall supply chain.

Swoop also completed a self-assessment using the same process to determine a risk category for our operations.

Other ways we are assessing modern slavery risks in our operations and supply chain include:

- Contractual due diligence and review, including consideration of supplier workforce practices, subcontracting arrangements and use of labour hire where relevant to the nature of the goods or services being procured;
- Risk-based supplier segmentation, which allows Swoop to prioritise enhanced scrutiny for suppliers operating in higher-risk sectors or jurisdictions;
- Internal risk management and governance processes, including oversight by Legal, Risk and Compliance functions, which support identification and escalation of emerging risks; and
- Ongoing engagement with key suppliers, including requests for supporting documentation where appropriate, to improve transparency over labour practices and supply chain arrangements

As a first-time reporting entity, Swoop has focused on establishing foundational controls and integrating modern slavery considerations into existing business processes, with a view to strengthening and refining these measures over time.

Address

Suppliers that completed the self-assessment were given action items to complete post-assessment. The action items provided to each supplier were based on their responses to the questionnaire, and if implemented, will reduce the unmitigated risks identified during the assessment.

Action items were also aggregated, giving Swoop a focused view of the most impactful actions that could be taken by suppliers across the supply chain.

We have started rolling out a supplier follow-up initiative to further discuss the action items and address the risks identified through the assessment. Primarily this involves ensuring that suppliers have the right policies and procedures in place to mitigate inherent risks in their business.

Other ways we are addressing modern slavery risks include:

- Group-wide policies and standards, including Swoop's Code of Conduct and procurement-related policies, which set expectations regarding ethical behaviour, labour standards and compliance with applicable laws;
- Supplier contractual controls, including provisions requiring compliance with applicable labour and employment laws and Swoop's ethical standards; and

- Supplier engagement and follow-up, particularly with suppliers identified as higher risk through assessment processes, to encourage the implementation of appropriate policies and controls.

Mandatory Criteria (e):

Describe how Swoop assesses the effectiveness of the actions being taken to assess and address the risks of modern slavery practices in its operations and supply chains.

We utilise the benchmarking and KPI's in the iPRO Modern Slavery Assessment Tool to assess the effectiveness of our actions.

As this is the first year we have used the platform to conduct our assessments and due diligence, we will be able to objectively measure the effect when the assessments are completed during the next reporting period.

The main KPI's we are using to benchmark our efforts are the risk scores that are generated as part of the assessment process.

Each organisation that completed the assessment questionnaire was assessed and assigned two risk scores.

- Inherent Risk Score
- Unmitigated Risk Score

The Inherent Risk Score measures modern slavery risks that are intrinsic/built-in to the operations of an organisation. This is determined by asking which countries, regions, sectors, and high-risk goods are part of their operations, production, or supply chain.

The Unmitigated Risk Score measures the organisations risk that is still present (remains) after accounting for modern slavery risk controls that have been implemented. This is determined by asking suppliers about the policies, processes, and procedures in place to reduce modern slavery risks.

Swoop is provided an aggregated risk score of all the assessed suppliers, and we use this aggregated score to measure the risk on an overall supply chain level.

We aim to continuously improve on these KPI's.

As we take actions within our organisation, and with our suppliers, we will be able to assess the effectiveness of our modern slavery action plan to reduce the Unmitigated Risk Score by introducing relevant policies and procedures.

We also measure the effectiveness of our engagement with suppliers and will continue to encourage participation in our assessment programme to better identify and mitigate modern slavery risks in our supply chain.

KPI's

This is the score for Swoop.

Our Operations Risk Scores	
Inherent Risk Score	15.00 / 100
Unmitigated Risk Score	52.81 / 100

Aggregated Supply Chain Risk Scores	
Inherent Risk Score	28.41 / 100
Unmitigated Risk Score	33.73 / 100
On average, when considered in aggregate, our suppliers exhibit relatively low inherent risk. This reflects the nature of our direct supplier base, noting that higher inherent risks remain present in specific sectors and geographies within lower-tier supply chains.	

Supplier Assessment Completions	
Completions	44 / 94
Completion Rate	46.8%

Mandatory Criteria (f):

Describe the process of consultation with

(i) any entities that Swoop owns or controls;
(ii) and in the case of a Swoop covered by a statement under section 14 – the entity giving the statement.

Swoop has prepared this Modern Slavery Statement on a consolidated Group basis.

All entities owned or controlled by Swoop operate as part of an integrated Group structure and do not operate independently for the purposes of governance, procurement, employment or supplier management. As a result, modern slavery risks are identified, assessed and managed through Group-wide policies, processes and oversight arrangements.

In preparing this Statement, consultation occurred through Swoop's centralised governance framework, including engagement with relevant internal stakeholders across Legal, Risk and Compliance, Procurement, People and Culture, Finance and Operations, who have responsibility for Group-wide policies, supplier engagement and workforce management.

This approach ensures that the risks of modern slavery practices across all Swoop entities are considered consistently and addressed through a single, coordinated framework.

Mandatory Criteria (g):

Include any other information that Swoop, or the entity giving the statement, considers relevant.

This is Swoop's first Modern Slavery Statement prepared under the Modern Slavery Act 2018 (Cth).

Swoop recognises that understanding and addressing modern slavery risks is an ongoing process, particularly in complex and multi-tiered supply chains. As a first-time reporting entity, Swoop has focused on establishing foundational governance arrangements, improving visibility across its operations and supply chain, and embedding proportionate risk assessment and due diligence processes.

Swoop is committed to continuously improving its approach to modern slavery risk management over time, including by refining its policies, supplier engagement and internal processes as its framework matures.

Additional Mandatory Criteria: Approval and Sign-off

This Modern Slavery Statement was approved by the Board of Swoop Holdings Limited, in its capacity as the principal governing body, on 22 December 2025.

Signature

Name Paul Reid

Title Non-executive Chairman, Swoop Holdings Limited

Date 22 December 2025