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**SCOUT SECURITY LIMITED**  
**ACN 615 321 189**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 11:00am AEDT  
**DATE:** Friday, 19 December 2025  
**PLACE:** **Virtual meeting**

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

*This Notice 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.*

*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 Wednesday, 17 December 2025.*

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – APPROVAL TO ISSUE SECURITIES IN CONSIDERATION FOR ROO ACQUISITION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue:*

- (a) *such number of Shares, at a deemed issue price of \$0.52 per Share, as will result in the Senior Lender holding a voting power in the Company of 19.9% on the date of issue, together with one (1) free attaching Transaction Option for each Shares subscribed for and issued; and*
- (b) *such number of Convertible Notes as have an aggregate face value equal to the Consideration Value, less the value of Shares issued under paragraph (a) above,*

*to the Senior Lender on the terms and conditions set out in the Explanatory Statement.”*

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#### 2. RESOLUTION 2 – APPROVAL TO ISSUE PLACEMENT SECURITIES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 6,250,000 Shares, together with one (1) free attaching Transaction Option for each Share subscribed for and issued to the Placement Participants, on the terms and conditions set out in the Explanatory Statement.”*

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#### 3. RESOLUTION 3 – RATIFICATION OF SEPTEMBER PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,500,000 Shares to the September Placement Participants on the terms and conditions set out in the Explanatory Statement.”*

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#### 4. RESOLUTION 4 – RATIFICATION OF OCTOBER PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 550,000 Shares to the October Placement Participants on the terms and conditions set out in the Explanatory Statement.”*

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**Dated: 17 November 2025**

By order of the Board



**Kim Larkin**  
**Company Secretary**

## Voting Exclusion Statements

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In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

|   |   |
|---|---|
| <b>Resolution 1 – Approval to Issue Securities in Consideration for Roo Acquisition</b> | The Senior Lender or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).          |
| <b>Resolution 2 – Approval to Issue Placement Securities</b>                            | The Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). |
| <b>Resolution 3 – Ratification of September Placement</b>                               | The September Placement Participants or any other person who participated in the issue or an associate of that person or those persons.   |
| <b>Resolution 4 – Ratification of October Placement</b>                                 | The September Placement Participants or any other person who participated in the issue or an associate of that person or those persons.   |

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair 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.

## Voting by proxy

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two 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.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
  - any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.
- **Voting using the Online Meeting Platform**
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- The Company is pleased to provide Shareholders with the opportunity to attend and participate in the virtual meeting through an online meeting platform powered by Automic. Shareholders that have an existing account with Automic will be able to watch, listen and vote online. 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. An account can be

created via the following link [investor.automic.com.au](http://investor.automic.com.au) and then clicking on "register" and follow the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

- Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the Meeting.

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

### 1. BACKGROUND

#### 1.1 Roo Acquisition

As announced on 6 November 2025, the Company has entered into a contribution and exchange agreement (**Exchange Agreement**) pursuant to which it has a right to acquire 100% of the issued stock in Roo, Inc. (**Roo**) from the stockholders in Roo (**Roo Stockholders**). In connection with the Exchange Agreement, the Company, Roo and various secured lenders to each of them entered into a suite of agreements for the restructuring of secured debt owing (**Debt Restructure Agreements**).

A summary of the material terms of the Exchange Agreement and Debt Restructure Agreements is set out in Section 1.2.

Roo is the holding company for Kangaroo, a NY-based DIY home security technology company. Roo was incorporated in February 2018 and has invested over US\$20 million in research and development, including development of a privacy camera with patent protection. It employs a team distributed around the world in New York, Shenzhen, Manila, and Wroclaw.

Like the Company, Roo offers a simple, secure and low-cost do-it-yourself (**DIY**) home security service that connects security hardware to a smartphone monitoring app. Roo offers a suite of camera, doorbell and sensor hardware connected to its mobile app, along with professional monitoring plans. Roo has a commercial presence in Australia, with its hardware available online through retailers such as JB HiFi and Harvey Norman.

Roo is a peer of the Company's in the DIY security space, offering simple and affordable alarm systems, smart cameras and video doorbells, with a complementary and unique distribution platform. Roo has approximately 29,000 monthly direct to consumer (**D2C**) subscribers, representing approximately A\$1.3 million in annualised recurring revenue (**ARR**). They also boast over 900,000 users accumulated over years of hardware and services sales.

Roo operates a D2C online platform at [www.heykangaroo.com](http://www.heykangaroo.com), together with a Fortune 100 retail partnership that brings an additional distribution platform. The Company, in an almost identical manner, operates a D2C online platform at [www.scoutalarm.com](http://www.scoutalarm.com).

During the interim period between signing the merger agreements and shareholder approval, SCT and Roo will work closely to lay the groundwork for all business optimisations that will take effect in the period immediately following closure of the merger. This will include detailed plans for which systems, services, and employees to combine, eliminate, or replace. Crafting these plans prior to completion of the merger will allow the combined entity to more quickly realise those efficiencies with a view to reaching EBITDA positive status.

Further detail with respect to Roo and the Company's consolidated group following completion of the Acquisition, including a pro forma balance sheet following completion of the Acquisition, is set out in Schedule 1.

#### 1.2 Exchange Agreement and Debt Restructure Agreements

A summary of the material terms and conditions of the Exchange Agreement is set out below (all US\$:A\$ currency conversions have been completed at an assumed exchange rate of US\$1.00:A\$0.6217):

| Clause      | Summary   |
|-------------|---|
| Acquisition | Pursuant to the Exchange Agreement, the Company will acquire 100% of the issued stock in Roo ( <b>Roo Stock</b> ) from the Roo Stockholders ( <b>Acquisition</b> ) upon satisfaction of the conditions precedent set out below ( <b>Conditions Precedent</b> ). |

| Clause                           | Summary  |
|----------------------------------|--|
| <b>Conditions Precedent</b>      | <p>Completion of the Acquisition (<b>Completion</b>) is conditional upon satisfaction of the following Conditions Precedent:</p> <ul style="list-style-type: none"> <li>(a) the Company receiving Shareholder approval for the issue of the Debt Acquisition Securities (defined below);</li> <li>(b) the relevant parties having entered into the Debt Restructure Agreements (defined below); and</li> <li>(c) the parties receiving all necessary shareholder and regulatory approvals required to give effect to the Acquisition.</li> </ul>   |
| <b>Debt Position</b>             | <p>As at the date of this Notice, Roo and the Company are parties to the following financing arrangements:</p> <ul style="list-style-type: none"> <li>(a) Roo is party to the following arrangements: <ul style="list-style-type: none"> <li>(i) a senior secured debt financing with Second Century Ventures LLC (the <b>Senior Lender</b>) under which Roo is liable to repay a sum of US\$4.72 million (A\$7.59 million) (<b>Senior Debt</b>); and</li> <li>(ii) a secured debt financing (subordinated to the Senior Secured Roo Debt) with Settle Inc. (<b>Junior Lender</b>) under which Roo is liable to repay US\$1.12 million (A\$1.80 million) (<b>Junior Debt</b>), (<b>Roo Finance Agreements</b>); and</li> </ul> </li> <li>(b) the Company is a party to secured loan note financing arrangements under which it has issued 933,683 loan notes, each with a face value of US\$1 (<b>Loan Notes</b>) for which it is liable to repay approximately US\$1.24 million (A\$1.99 million), being principal of US\$0.93 million (A\$1.50 million) and interest of US\$0.30 million (A\$0.49 million) (<b>SCT Accrued Interest</b>) accrued to date, to the holders of Loan Notes (<b>Loan Noteholders</b>), (together, the <b>Finance Agreements</b>).</li> </ul> <p>Refer to Schedule 4 for summaries of the material terms and conditions of the Roo Finance Agreements and the Loan Notes.</p>  |
| <b>Debt Restructure</b>          | <p>As a condition to Completion, the Company, Roo, the Senior Lender and the Noteholders will enter into agreements to give effect to a restructure (<b>Debt Restructure</b>) of debt arrangements (<b>Debt Restructure Agreements</b>), which will result in the Senior Secured Roo Debt being assigned to Scout (as lender) at Completion in consideration for the issue of:</p> <ul style="list-style-type: none"> <li>(a) such number Shares at a deemed issue price of \$0.52 per Share, as will result in the Senior Lender holding a voting power in the Company of 19.9%;</li> <li>(b) 1,200,000 Loan Notes; and</li> <li>(c) such number of notes, with a face value of \$1, convertible into Shares, at an issue price of \$0.52 per Share as have a value equal to \$5.18 million less the value of Shares issued under paragraph (a) above (<b>Convertible Notes</b>), (<b>Debt Acquisition Securities</b>).</li> </ul> <p>The Junior Debt will remain in place following Completion and will remain subordinated to the security interest held by the Company under the Senior Debt.</p> <p>The Company will issue one (1) Transaction Option, exercisable at \$0.52 on or before 13 June 2026) for each Share issued under the Debt Restructure (<b>Transaction Options</b>), including Shares issued on conversion of the Convertible Notes.</p> <p>Refer to Schedule 2 for a summary of the material terms and conditions of the Transaction Options and Schedule 3 for a summary of the material terms and conditions of the Convertible Notes.</p> |
| <b>Loan Variation Standstill</b> | <p><b>Note and</b></p> <p>The Company has been in discussions with the existing Loan Noteholders and it is expected that, subject to execution of necessary documentation, which is anticipated to occur prior to the Meeting, with effect from 30 November 2025 (<b>Effective Date</b>), the Loan Notes are to be amended as follows:</p> <ul style="list-style-type: none"> <li>(a) the repayment date will be extended from 28 April 2028 to the date</li> </ul>  |

| Clause               | Summary  |
|----------------------|--|
|                      | <p>that is 3 years following the Effective Date;</p> <p>(b) the interest accrued in respect of the SCT Loan Notes to the Effective Date will be rolled into principal amount, with the effect of increasing the number of SCT Loan Notes currently on issue to approximately 1.24 million and all liabilities under the SCT Loan Notes becoming non-current liabilities;</p> <p>(c) the interest rate will be reduced from 12% to 8%; and</p> <p>(d) no repayments will be payable by Scout for the period commencing on Completion and ending on the date that is 12 months following the Effective Date.</p> |
| <b>Consideration</b> | <p>The consideration payable to the Roo Stockholders by the Company is a sum of \$5,180,000 (<b>Consideration Value</b>), less the value of the Senior Debt, which is to be satisfied through the issue of Shares at a deemed issue price of \$0.52 per Share, together with one (1) Transaction Option for each Share issued.</p> <p>As the Consideration Value is less than the value of the Secured Debt, the only consideration payable by the Company for the Acquisition will be the issue of the Debt Acquisition Securities.</p>   |
| <b>Completion</b>    | <p>Completion of the Acquisition will occur immediately following satisfaction of the Conditions Precedent, at which time the Company will own 100% of the Roo Stock and will be the sole Senior Lender to Roo.</p>  |

### 1.3 Financing

In connection with the Company's proposed reinstatement to trading following completion of the Acquisition, the Company intends to raise up to \$2.5 million through the issue of up to 6,250,000 Shares at an issue price of \$0.40 per Share (**Placement Shares**), together with one (1) Transaction Option for each Placement Share issued (**Placement**). Completion of the Placement is not a condition precedent to the Acquisition, which is expected to occur prior to completion of the Placement.

Equitable Investors Pty Ltd (**Equitable Investors**) has been appointed as lead manager to the Placement on the terms set out in capital raising mandate (**Mandate**), the material terms of which are summarised in Section 1.4 below. Martin Pretty, a Director of the Company, is a director of Equitable Investors. Further, Mr Pretty is a shareholder and director of an entity that holds 75% of the securities in Equitable Investors, and a beneficiary of the trust operated by that entity.

The Company intends to apply the funds raised under the Placement in the manner set out below:

| Use of Funds  | Funds            | %              |
|---|------------------|----------------|
| Settlement of Outstanding Creditors                   | 1,000,000        | 40%            |
| Operational Expenditure <sup>1</sup>                  | 175,000          | 7%             |
| Corporate and Administrative Expenditure <sup>2</sup> | 772,000          | 31%            |
| Working Capital <sup>3</sup>                          | 228,000          | 9%             |
| Costs of Placement                                    | 325,000          | 13%            |
| <b>TOTAL</b>  | <b>2,500,000</b> | <b>100.00%</b> |

#### Notes

- One off costs to optimise the combined entity.
- Staff salaries and other administration.
- R&D and commercialisation of new devices and services.

In addition to the Placement, prior to announcement of the Acquisition, the Company raised the following sums:

- \$600,000 on 11 September 2025 through the issue of 1,500,000 Shares at an issue price of \$0.40 per Share (**September Placement**); and
- \$220,000 on 20 October 2025, through the issue of 550,000 Shares at an issue price of \$0.40 per Share (**October Placement**).

The September Placement and October Placement were each lead managed by Equitable Investors on the same terms as set out in the Mandate.

#### 1.4 Lead Manager Mandate

Equitable Investors Pty Ltd (**Equitable Investors**) has been appointed lead manager of the Placement on the following terms:

| Clause          | Summary  |
|-----------------|--|
| <b>Services</b> | Equitable Investors will provide corporate advisory services to the Company, including to advise on structuring of the Placement, assisting with preparation of marketing materials, identifying and approaching investors, managing the Placement and providing strategic advice.   |
| <b>Fees</b>     | Equitable Investors will be paid a selling fee of 5% of the total gross proceeds raised under the Placement. Equitable Investors is also entitled to be reimbursed for all reasonable and pre-approved out-of-pocket expenses incurred in connection with its mandate.   |
| <b>Term</b>     | The mandate will continue in force until 25 September 2026, provided that either party may terminate on 30 days' notice.<br><br>If the Company completes a capital raising (debt or equity) with any investor introduced by Equitable Investors within 12 months of termination, Equitable Investors will be entitled to the fees payable under the mandate as if the mandate had not been terminated. |

The mandate with Equitable Investors otherwise contains terms and conditions considered customary for such an agreement.

#### 1.5 Capital Structure

Set out below is the Company's indicative capital structure following completion of the Acquisition and Placement:

| Director                                     | Shares            | Options           | Performance Rights | Loan Notes       | Convertible Notes |
|--|-------------------|-------------------|--------------------|------------------|-------------------|
| Current                                      | 16,177,944        | 12,663,403        | 49,441             | 933,683          | -                 |
| Acquisition <sup>1</sup>                     | 4,019,240         | 4,019,240         | -                  | 1,200,000        | 3,089,995         |
| Loan Note Roll-up <sup>2</sup>               | -                 | -                 | -                  | 304,690          | -                 |
| Placement <sup>3</sup>                       | 6,250,000         | 6,250,000         | -                  | -                | -                 |
| Conversion of Convertible Notes <sup>1</sup> | 1,552,746         | 1,552,746         | -                  | -                | (807,428)         |
| <b>TOTAL</b>                                 | <b>27,999,930</b> | <b>24,485,389</b> | <b>49,441</b>      | <b>2,438,373</b> | <b>2,282,567</b>  |

**Notes:**

- Following the issue of Shares to the Senior Lender under the Debt Restructure Agreement, the Senior Lender will have a voting power in the Company of 19.9%. Under the terms of the Convertible Notes, the Company or the Senior Lender may elect to convert all or part of the amount outstanding under the Convertible Notes, provided that to do so would not contravene section 606 of the Corporations Act. It is the Company's intention to make a conversion election following completion of the Placement to the maximum extent permissible.
- As set out in Section 1.2, interest accrued on the SCT Loan Notes at Completion will be discharged through the issue of new SCT Loan Notes of an equivalent value.
- Assuming the maximum of \$2,500,000 is raised under the Placement.

#### 1.6 Reinstatement to Trading on ASX

The Company requested a voluntary suspension from trading on 19 April 2024 and ASX subsequently suspended the Company's securities under Listing Rule 17.3 on 27 May 2024. The Company's securities will continue to remain suspended until such time that ASX is satisfied with the Company's compliance with the Listing Rules, including Listing Rule 12.2, and that it is otherwise appropriate for its securities to be reinstated to quotation.

The Company is in the process of formulating a proposal to ASX for its reinstatement to quotation, which is likely to include an additional capital raising and conversion of existing debts to equity, subject to shareholder approval at an extraordinary general

meeting to be convened in the coming months. The Company's reinstatement to quotation will be subject to satisfaction of any conditions imposed by ASX and remains subject to ASX's discretion under the Listing Rules, which will include the Company releasing all outstanding periodic reports required under the Listing Rules.

There is a risk that ASX determines that the Company is unable to satisfy any conditions imposed by ASX in connection with the Company's reinstatement to trading and it is possible that the Acquisition completes and the Company is not subsequently re-instated to trading.

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## **2. RESOLUTION 1 – APPROVAL TO ISSUE SECURITIES IN CONSIDERATION FOR ROO ACQUISITION**

### **2.1 General**

As set out in Sections 1.1 and 1.2, the Company has entered into:

- (a) the Exchange Agreement pursuant to which it has a conditional right to complete the Acquisition of 100% of the Roo Stock from the Roo Vendors; and
- (b) the Debt Restructure Agreements, pursuant to which it has a conditional right to acquire the Senior Debt from the Senior Lender,

in consideration for the issue of the Debt Acquisition Securities to the Senior Lender.

Summaries of the material terms and conditions of the Exchange Agreement and Debt Restructure Agreements are set out in Section 1.2.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of:

- (a) such number of Shares, at a deemed issue price of \$0.52 per Share, as will result in the Senior Lender holding a voting power in the Company of 19.9% on the date of issue, together with one (1) free attaching Transaction Option for each Share subscribed for and issued; and
- (b) such number of Convertible Notes as have an aggregate face value equal to \$5,180,000, less the value of Shares issued under paragraph (a) above.

Assuming no Shares are issued between the date of this Notice and Completion, the Debt Acquisition Securities will comprise 4,019,240 Shares 4,019,240 Transaction Options and 3,089,995 Convertible Notes.

### **2.2 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 proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

### **2.3 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, the Company will be able to proceed with the issue and the Company will proceed to completion of the Acquisition upon satisfaction of all other Conditions Precedent. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue or the Acquisition of Roo.

## 2.4 Technical information required by Listing Rule 7.3

| Required Information  | Details  |
|---|--|
| <b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b> | <p>The Debt Acquisition Securities will be issued to the Senior Lender or its nominees.</p> <p>No Material Persons will be issued more than 1% of the issued capital of the Company.</p>   |
| <b>Number of Securities and class to be issued</b>  | <p>The following Securities will be issued:</p> <p>(a) such number of Shares, at a deemed issue price of \$0.52 per Share, as will result in the Senior Lender holding a voting power in the Company of 19.9% on the date of issue, together with one (1) free attaching Transaction Option for each Share subscribed for and issued; and</p> <p>(b) such number of Convertible Notes as have an aggregate face value equal to Consideration Value, less the value of Shares issued under paragraph (a) above.</p> <p>As at the date of this Notice, this would result in the issue of 4,019,240 Shares 4,019,240 Transaction Options and 3,089,995 Convertible Notes.</p> <p>The maximum number of Securities that could be issued for the Acquisition is 9,961,538 Shares and 9,961,538 Transaction Options, being Shares to the value of \$5,180,000 at an issue price of \$0.52 per Share, together with one Transaction Option for each Share issued.</p> <p>In the event the maximum number of Shares and Transaction Options is issued, the Company would not be required to issue Convertible Notes.</p> |
| <b>Terms of Securities</b>  | <p>The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p> <p>The Transaction Options will be issued on the terms and conditions set out in Schedule 2.</p> <p>The Convertible Notes will be issued on the terms and conditions set out in Schedule 3.</p>   |
| <b>Date(s) on or by which the Securities will be issued</b>   | <p>The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</p>   |
| <b>Price or other consideration the Company will receive for the Securities</b>   | <p>The Securities will be issued at a nil issue price, in consideration for the Acquisition of Roo and the Senior Debt.</p>  |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b>  | <p>The purpose of the issue is to satisfy the Company's obligations under the Exchange Agreement and Debt Restructure Agreements.</p>  |
| <b>Summary of material terms of agreement to issue</b>  | <p>The Securities are being issued under the Exchange Agreement and Debt Restructure Agreements, a summary of the material terms of which are set out in Section 1.2.</p>  |
| <b>Voting exclusion statement</b>   | <p>A voting exclusion statement applies to this Resolution.</p>  |

## 3. RESOLUTION 2 – APPROVAL TO ISSUE SHARES AND OPTIONS – CASH ISSUE PRICE

### 3.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 6,250,000 Shares to the Placement Participants at an issue price of \$0.40 per Share, together with one (1) free attaching Transaction Option for each Share subscribed for and issued (rounded down for fractional entitlements), to raise up to \$2.5 million.

The Transaction Options will be exercisable at \$0.52 each on or before 13 June 2026 and otherwise on the terms and conditions set out in Schedule 2.

### 3.2 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.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### 3.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue and the Placement. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. The Company intends to undertake the Placement in connection with its reinstatement to trading on the Official List of ASX. As such, if Shareholder approval is not forthcoming, it is unlikely that the Company will be able to satisfy the conditions to reinstatement and the Company will need to consider alternative capital raising proposals in connection with its proposed reinstatement.

### 3.4 Technical information required by Listing Rule 7.3

| Required Information  | Details   |
|---|---|
| <b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b> | Professional and sophisticated investors who will be identified through a bookbuild process, which will involve Equitable Investors seeking expressions of interest to participate in the capital raising from non-related parties of the Company.<br><br>The Company has not yet determined the Placement Participants. Following the process set out above, it is possible that Material Persons may participate and be issued more than 1% of the issued capital of the Company, provided that any participation by related parties or their associates will be subject to prior Shareholder approval. |
| <b>Number of Securities and class to be issued</b>  | Up to 6,250,000 Shares and 6,250,000 Transaction Options will be issued.  |
| <b>Terms of Securities</b>  | The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.<br><br>The Transaction Options will be issued on the terms and conditions set out in Schedule 2.  |
| <b>Date(s) on or by which the Securities will be issued</b>   | The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).   |
| <b>Price or other consideration the Company will receive for the Securities</b>   | \$0.40 per Share and nil per Transaction Option as the Transaction Options will be issued free attaching with the Shares on a one for one basis.  |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b>  | The purpose of the issue is to raise capital, which the Company intends to apply in the manner set out in Section 1.3.  |
| <b>Summary of material</b>  | The Securities are not being issued under an agreement.   |

| Required Information        | Details  |
|-----------------------------|--|
| terms of agreement to issue |  |
| Voting exclusion statement  | A voting exclusion statement applies to this Resolution. |

#### 4. RESOLUTIONS 3 AND 4 – RATIFICATION OF PRIOR PLACEMENTS

##### 4.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of:

- (a) 1,500,000 Shares to professional and sophisticated investors at an issue price of \$0.40 per Share to raise \$600,000 under the September Placement; and
- (b) 550,000 Shares to professional and sophisticated investors at an issue price of \$0.40 per Share to raise \$220,000 under the October Placement.

##### 4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

##### 4.3 Listing Rule 7.4

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 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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

##### 4.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

##### 4.5 Technical information required by Listing Rules 7.4 and 7.5

| Required Information   | Details   |
|--|---|
| Names of persons to whom Securities were issued or the basis on which those persons were identified/selected | Professional and sophisticated investors introduced by Equitable Investors seeking expressions of interest to participate in the capital raising from non-related parties of the Company.<br>The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company. |
| Number and class of Securities issued  | 1,500,000 Shares were issued under the September Placement and 550,000 Shares were issued under the October Placement.  |
| Terms of Securities  | The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing  |

| Required Information   | Details   |
|--|---|
|  | Shares.   |
| <b>Date(s) on or by which the Securities were issued</b>                                 | September Placement – 11 September 2025.<br>October Placement – 20 October 2025.  |
| <b>Price or other consideration the Company received for the Securities</b>              | \$0.40 per Share.   |
| <b>Purpose of the issue, including the intended use of any funds raised by the issue</b> | The purpose of the issue was to raise capital, which the Company intends to apply toward corporate and administrative costs and payment of trade creditors. |
| <b>Summary of material terms of agreement to issue</b>                                   | The Shares were not issued under an agreement.  |
| <b>Voting Exclusion Statement</b>  | A voting exclusion statement applies to this Resolution.  |
| <b>Compliance</b>  | The issue did not breach Listing Rule 7.1.  |

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## GLOSSARY

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**\$** means Australian dollars.

**Acquisition** means the acquisition of Roo under the Exchange Agreement on the terms set out in Section 1.2.

**ASIC** means the Australian Securities & Investments Commission.

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

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

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Company** means Scout Security Limited (ACN 615 321 189).

**Completion** means completion of the Acquisition and Debt Restructure in accordance with the Exchange Agreement and Debt Restructure Agreements.

**Conditions Precedent** means the conditions precedent to Completion, as set out in Section 1.2.

**Consideration Value** means a sum of \$5,180,000.

**Constitution** means the Company's constitution.

**Convertible Note** or **Note** means a note convertible into Shares on the terms set out in Schedule 3.

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

**Debt Acquisition Securities** has the meaning given in Section 1.2

**Debt Restructure** has the meaning given in Section 1.2

**Debt Restructure Agreements** has the meaning given in Section 1.1

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

**Equitable Investors** means Equitable Investors Pty Ltd (ACN

**Exchange Agreement** means the agreement under which the Company has a conditional right to acquire 100% of the issued capital in Roo, as summarised in Section 1.2.

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

**Finance Agreements** means the secured loan agreements to which the Company and Roo are party, as summarised in Schedule 4.

**Junior Debt** has the meaning given in Section 1.2.

**Junior Lender** has the meaning given in Section 1.2.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

**Loan Notes** has the meaning given in Section 1.2.

**Loan Noteholders** has the meaning given in Section 1.2.

**Mandate** means the capital raising mandate between the Company and Equitable Investors, the material terms of which are summarised in Section 1.4.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**Meeting** means the meeting convened by the Notice.

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

**October Placement** has the meaning given in Section 1.3.

**Option** means an option to acquire a Share.

**Performance Right** means a right to acquire a Share subject to satisfaction of performance milestones.

**Placement** has the meaning given in Section 1.3.

**Placement Shares** has the meaning given in Section 1.3.

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

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Roo** has the meaning given in Section 1.1.

**Roo Finance Agreements** has the meaning given in Section 1.2.

**Roo Stock** has the meaning given in Section 1.2.

**Roo Stockholders** has the meaning given in Section 1.1.

**Section** means a section of the Explanatory Statement.

**Security** means a Share, Option, Performance Right or Convertible Note (as applicable).

**Senior Debt** has the meaning given in Section 1.2.

**Senior Lender** has the meaning given in Section 1.2.

**September Placement** has the meaning given in Section 1.3.

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

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

**Transaction Options** means an Option on the terms and condition set out in Schedule 2.

**WST** means Western Standard Time as observed in Perth, Western Australia.

**SCHEDULE 1 – PRO FORMA BALANCE SHEET**

| Condensed consolidated statement of financial position as at 31 December 2024 | Notes | Scout<br>31 Dec 2024 (\$) | Proposed<br>Transaction | Roo<br>31 Dec 2024 (\$) | Proposed<br>Transaction | Merged Entity      | Consolidation<br>Journal | Capital Raising &<br>Acquisition | Pro Forma<br>31 Dec 24 (\$) |
|---|-------|---------------------------|-------------------------|-------------------------|-------------------------|--------------------|--------------------------|----------------------------------|-----------------------------|
| <i>Current assets</i>   |       |                           |                         |                         |                         |                    |                          |                                  |                             |
| Cash and cash equivalents   | 1     | 118,788                   | -                       | 102,944                 | -                       | 221,732            | -                        | 2,175,000                        | 2,396,732                   |
| Trade and other receivables   |       | 73,054                    | -                       | -                       | -                       | 73,054             | -                        | -                                | 73,054                      |
| Inventories   |       | 36,429                    | -                       | 379,604                 | -                       | 416,033            | -                        | -                                | 416,033                     |
| Other current assets  |       | 106,733                   | -                       | 911,452                 | -                       | 1,018,185          | -                        | -                                | 1,018,185                   |
| <b>Total current assets</b>   |       | <b>335,004</b>            | <b>-</b>                | <b>1,394,000</b>        | <b>-</b>                | <b>1,729,004</b>   | <b>-</b>                 | <b>2,175,000</b>                 | <b>3,904,004</b>            |
| <i>Non-current assets</i>   |       |                           |                         |                         |                         |                    |                          |                                  |                             |
| Other non-current assets  |       | -                         | -                       | 12,868                  | -                       | 12,868             | -                        | -                                | 12,868                      |
| Investments   | 2     | -                         | 7,110,000               | -                       | -                       | 7,110,000          | (7,110,000)              | -                                | -                           |
| Goodwill  | 3     | -                         | -                       | -                       | -                       | -                  | 9,407,029                | -                                | 9,407,029                   |
| <b>Total non-current assets</b>   |       | <b>-</b>                  | <b>7,110,000</b>        | <b>-</b>                | <b>-</b>                | <b>7,122,868</b>   | <b>2,297,029</b>         | <b>-</b>                         | <b>9,419,897</b>            |
| <b>Total assets</b>   |       | <b>335,004</b>            | <b>7,110,000</b>        | <b>1,406,868</b>        | <b>-</b>                | <b>8,851,872</b>   | <b>2,297,029</b>         | <b>2,175,000</b>                 | <b>13,323,901</b>           |
| <i>Current liabilities</i>  |       |                           |                         |                         |                         |                    |                          |                                  |                             |
| Trade and other payables  |       | 3,180,887                 | -                       | 1,182,242               | -                       | 4,363,129          | -                        | -                                | 4,363,129                   |
| Borrowings  | 4     | 483,576                   | -                       | 3,577,288               | (1,964,431)             | 2,096,433          | -                        | (483,576)                        | 1,612,857                   |
| Unearned revenues   |       | 113,069                   | -                       | 709,345                 | -                       | 822,414            | -                        | -                                | 822,414                     |
| Other current liabilities   |       | -                         | -                       | 199,453                 | -                       | 199,453            | -                        | -                                | 199,453                     |
| <b>Total current liabilities</b>  |       | <b>3,777,532</b>          | <b>-</b>                | <b>5,668,328</b>        | <b>(1,964,431)</b>      | <b>7,481,429</b>   | <b>-</b>                 | <b>-</b>                         | <b>6,997,853</b>            |
| <i>Non-current liabilities</i>  |       |                           |                         |                         |                         |                    |                          |                                  |                             |
| Borrowings  | 4     | 1,458,289                 | 5,019,995               | 5,145,569               | (5,145,569)             | 6,478,284          | -                        | 483,576                          | 6,961,860                   |
| <b>Total non-current liabilities</b>  |       | <b>1,458,289</b>          | <b>5,019,995</b>        | <b>5,145,569</b>        | <b>(5,145,569)</b>      | <b>6,478,284</b>   | <b>-</b>                 | <b>483,576</b>                   | <b>6,961,860</b>            |
| <b>Total liabilities</b>  |       | <b>5,235,821</b>          | <b>5,019,995</b>        | <b>10,813,897</b>       | <b>(7,110,000)</b>      | <b>13,959,713</b>  | <b>-</b>                 | <b>483,576</b>                   | <b>13,959,713</b>           |
| <b>Net assets/(liabilities)</b>   |       | <b>(4,900,817)</b>        | <b>2,090,005</b>        | <b>(9,407,029)</b>      | <b>7,110,000</b>        | <b>(5,107,841)</b> | <b>2,297,029</b>         | <b>2,175,000</b>                 | <b>(635,812)</b>            |
| <i>Equity</i>   |       |                           |                         |                         |                         |                    |                          |                                  |                             |
| Issued capital  | 5     | 22,919,362                | 2,090,005               | 39,325,167              | -                       | 64,334,534         | (39,325,167)             | 2,375,000                        | 27,384,367                  |
| Reserves  | 6     | 6,069,228                 | -                       | -                       | -                       | 6,069,228          | -                        | 1,686,000                        | 7,755,228                   |
| Accumulated losses  | 7     | (33,889,407)              | -                       | (48,732,196)            | 7,110,000               | (75,511,603)       | 41,622,196               | (1,886,000)                      | (35,775,407)                |
| <b>Total equity</b>   |       | <b>(4,900,817)</b>        | <b>2,090,005</b>        | <b>(9,407,029)</b>      | <b>7,110,000</b>        | <b>(5,107,841)</b> | <b>2,297,029</b>         | <b>2,175,000</b>                 | <b>(635,812)</b>            |

**Notes:**

- Cash and Cash Equivalents:** Issue of 6,250,000 Shares at \$0.40 per Share to raise \$2,500,000, less \$200,000 in estimated costs of the Acquisition and \$125,000 in estimated costs of the Placement (being 5% of funds raised under the Placement).
- Investments:** Acquisition of A\$7,110,000 in secured debt in Roo, netted out at consolidation.
- Goodwill:**

|  | Proposed Transaction |
|--|----------------------|
| Consideration Value                              | 2,090,005            |
| Roo Net Liabilities                              | (9,407,029)          |
| <b>Goodwill (pre-Acquisition of Debt by SCT)</b> | <b>(12,184,963)</b>  |
| Acquisition of Roo Debt by SCT                   | 2,090,005            |
| Revised Roo Net Liabilities                      | (7,317,024)          |
| <b>Goodwill</b>                                  | <b>9,407,029</b>     |

**4. Borrowings:**

|  | Proposed Transaction |
|--|----------------------|
| <i>Current Borrowings</i>  |                      |
| Scout Security Limited   | 483,576              |
| <i>Subsequent events:</i>  |                      |
| Roo Inc current borrowing as at 31 August 2024                     | 3,577,288            |
| <i>Pro forma adjustments:</i>                                      |                      |
| Reduction in Senior Secured Roo Debt (Current)                     | (1,964,431)          |
| Re-classification of SCT Loan Notes to non-current (per amendment) | (483,576)            |
| <b>Pro forma current borrowings</b>                                | <b>1,612,857</b>     |
| <i>Non-current Borrowings</i>                                      |                      |
| Scout Security Limited   | 1,458,289            |
| <i>Subsequent events:</i>  |                      |
| Roo Inc non-current borrowings at 31/12/24                         | 5,145,569            |
| <i>Pro forma adjustments:</i>                                      |                      |
| Loan Notes   | 1,930,000            |
| Con Notes  | 3,089,995            |
| Reduction in SCV Non-Current Borrowings                            | (5,145,569)          |
| Re-classification of SCT Loan Notes to non-current (per amendment) | 483,576              |
| <b>Pro forma non-current borrowings</b>                            | <b>6,961,860</b>     |

**5. Issued Capital**

|  | Revised           |
|--|-------------------|
| Scout Security Limited                                 | 22,919,362        |
| <i>Subsequent events:</i>                              |                   |
| Roo Inc issued capital as at 31 August 2024            | 39,325,167        |
| <i>Pro forma adjustments:</i>                          |                   |
| Placement Shares                                       | 2,375,000         |
| Consideration Shares                                   | 2,090,005         |
| Elimination of Roo Inc issued capital on consolidation | (39,325,167)      |
| <b>Pro forma issued capital</b>                        | <b>27,384,367</b> |

6. **Reserves:** Fair value of attaching options under Placement and Consideration (including on exercise of Convertible Notes).

7. **Accumulated Losses**

|   | Revised             |
|---|---------------------|
| Scout Security Limited                          | (33,889,407)        |
| <i>Subsequent events:</i>                       |                     |
| Roo Inc accumulated losses as at 31 August 2024 | (48,732,196)        |
| <i>Pro forma adjustments:</i>                   |                     |
| Liability of Roo                                | 7,110,000           |
| Acquisition costs                               | (200,000)           |
| Free attaching Consideration Options            |                     |
| Free attaching Placement Options                |                     |
| Free attaching Debt Conversion Options          | (1,686,000)         |
| Free attaching Convertible Note Options         |                     |
| Elimination of Roo Inc accumulated losses       | 41,622,196          |
| <b>Pro forma accumulated losses</b>             | <b>(35,775,407)</b> |

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**SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS**

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|     | <b>Title</b>                                 | <b>Terms</b>   |
|-----|--|--|
| 1.  | <b>Entitlement</b>                           | Each Option entitles the holder to subscribe for one Share upon exercise of the Option.  |
| 2.  | <b>Exercise Price</b>                        | Subject to paragraph 9 the amount payable upon exercise of each Option will be \$0.52 ( <b>Exercise Price</b> ).   |
| 3.  | <b>Expiry Date</b>                           | Each Option will expire at 5:00 pm AWST on 13 June 2026 ( <b>Expiry Date</b> ).<br>An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date  |
| 4.  | <b>Exercise Period</b>                       | The Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).   |
| 5.  | <b>Exercise Notice</b>                       | The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Exercise Notice</b> ) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.  |
| 6.  | <b>Exercise Date</b>                         | An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds ( <b>Exercise Date</b> ).   |
| 7.  | <b>Timing of issue of Shares on exercise</b> | Within five Business Days after the Exercise Date, the Company will:<br>(a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and<br>(b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. |
| 8.  | <b>Shares issued on exercise</b>             | Shares issued on exercise of the Options rank equally with the then issued shares of the Company.  |
| 9.  | <b>Reorganisation</b>                        | If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.  |
| 10. | <b>Participation in new issues</b>           | There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.  |
| 11. | <b>No Change in exercise price</b>           | An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.   |
| 12. | <b>Transferability</b>                       | The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.  |

## SCHEDULE 3 – TERMS AND CONDITIONS OF CONVERTIBLE NOTES

| 1.  | Title                          | Terms  |
|-----|--------------------------------|--|
| 1.  | <b>Issuer or Company</b>       | Scout Security Limited (ACN 615 321 189).  |
| 2.  | <b>Face Value of each Note</b> | AUD\$1.00 ( <b>Face Value</b> )  |
| 3.  | <b>Principal Amount</b>        | Number of Notes held by the holder ( <b>Noteholder</b> ) multiplied by the Face Value ( <b>Principal Amount</b> )  |
| 4.  | <b>Maturity Date</b>           | The Notes will be converted or otherwise redeemed within 18 months of issue ( <b>Maturity Date</b> ).  |
| 5.  | <b>Security</b>                | The Notes will be an unsecured obligation of the Company.  |
| 6.  | <b>Interest</b>                | The Notes will not accrue interest, other than an interest rate of 10% per annum payable for so long as the Company is in default under the terms of the Convertible Notes.  |
| 7.  | <b>Quotation</b>               | The Notes will not be quoted on the ASX or any other financial market.   |
| 8.  | <b>Conversion Price</b>        | Each Note will be convertible into Shares ( <b>Conversion Shares</b> ) at a conversion price of \$0.52 per Share ( <b>Conversion Price</b> ).  |
| 9.  | <b>Options</b>                 | For every one (1) Conversion Share issued to the Noteholder, the Noteholder will be issued one (1) Transaction Option ( <b>Conversion Options</b> ).   |
| 10. | <b>Compliance with Laws</b>    | The Notes may not be converted in accordance with this Agreement if such conversion would cause the Company or the Noteholder to breach the Corporations Act, ASX Listing Rules or any other applicable laws or regulations.   |
| 11. | <b>Conversion</b>              | <p>(a) Either the Company or the Noteholder may, at any time from the issue of Notes until the Maturity Date elect that part or all of the Notes shall convert into Conversion Shares and Conversion Options.</p> <p>(b) The number of Conversion Shares to be issued upon conversion will be calculated by dividing the Face Value of the Notes being converted by the Conversion Price.</p> <p>(c) Fractional entitlements to Conversion Shares will be rounded up to the nearest whole number.</p> <p>(d) The Company shall issue Conversion Shares and Conversion Options to which the Noteholder is entitled upon conversion of the Notes no later than 5 Business Days following the date of a Conversion Notice (<b>Conversion Date</b>).</p> |
| 12. | <b>Redemption</b>              | <p>The Company will be required to redeem the Notes for their Face Value (plus any unpaid interest) on the earlier of:</p> <p>(a) the Maturity Date; and</p> <p>(b) within 10 business days of a demand by the Noteholder on the occurrence of an Event of Default (as defined below) which has not been remedied within the prescribed time.</p>  |
| 13. | <b>Early Redemption</b>        | The Company may redeem the whole or part of the Notes for their Face Value (plus any accrued but unpaid interest) on any day prior to the Maturity Date, on giving not less than 14 days prior written notice to the Noteholder ( <b>Prepayment Notice</b> ), provided that the Noteholder will have a right to issue a Conversion Notice and convert the Notes into Shares prior to repayment.  |
| 14. | <b>Ordinary Shares Ranking</b> | Shares issued on conversion of the Notes will be fully paid, will be unencumbered and will rank <i>pari passu</i> in all respects with the fully paid ordinary shares in the Company on issue.   |
| 15. | <b>Reconstruction</b>          | If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, then the number of Shares into which each Note is convertible will be adjusted in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of such reconstruction so that the Notes are convertible into the same percentage of the issued ordinary share capital of the Company as the percentage into which they are convertible immediately before the relevant reconstruction and in a manner which will not result in any additional benefits being conferred on the Noteholder which are not conferred on the shareholders of the Company.  |
| 16. | <b>Event of Default</b>        | It is an event of default, whether or not it is within the control of the Company, where:  |

|     |   |  |
|-----|---|--|
|     |   | <p>(a) <b>Failure to pay:</b> the Company fails to pay or repay any amount due by it under this Schedule and the Company does not remedy the failure within 7 days, or a longer period determined by the Noteholder, after receipt by the Company of a notice from the Noteholder specifying the failure;</p> <p>(b) <b>Remediable failure:</b> the Company fails to perform or observe any material undertaking, obligation or agreement expressed in this Schedule and the Company does not remedy such failure within 14 days, or a longer period determined by the Noteholder, after receipt by the Company of a notice from the Noteholder specifying the failure;</p> <p>(c) <b>Non-remediable failure:</b> the Company fails to perform or observe any other material undertaking, obligation or agreement expressed or implied in this Schedule and that failure is not remediable;</p> <p>(d) <b>Receiver:</b> a receiver, manager, official manager, trustee, administrator or similar official is appointed, or steps taken for such appointment, over any of the assets or undertaking of the Company; or</p> <p>(e) <b>Insolvency:</b> an Event of Insolvency occurs in respect of the Company, (together, <b>Events of Default</b>).</p> |
| 17. | <b>Voting Rights and Participation Rights</b> | The Noteholder will be able to attend general meetings of the Company but is not entitled to vote prior to conversion of the Notes into Shares. Before conversion, the Noteholder is not entitled to participate in rights issues, returns of capital, bonus issues or capital reconstructions of the Company.   |

## SCHEDULE 4 – TERMS AND CONDITIONS OF FINANCE AGREEMENTS

### Senior Loan Agreement

| Clause               | Summary  |
|----------------------|--|
| <b>Overview</b>      | <p>Second Century Ventures, LLC (the <b>Senior Lender</b>) has provided two term loans of US\$2,500,000 (being an aggregate of US\$5,000,000) to Roo and Roo LLC (together, the <b>Borrowers</b>) under a senior secured debt facility (<b>Senior Loan Agreement</b>).</p> <p>As at the date of this Notice, the amount outstanding under the Senior Debt Facility is US\$4.42 million (A\$7.11 million) (the <b>Senior Debt</b>).</p> <p>The Senior Loan Agreement and associated security interest are subject to an Intercreditor Agreement (as summarised below).</p>  |
| <b>Status</b>        | <p>On 24 April 2023, the Senior Lender provided a notice of default, for multiple defaults for nonpayment and reporting failures under the Senior Loan Agreement. As a result of the occurrence and continuance of events of default, the default interest rate (of 15% per annum, calculated on the basis of a 360 day year and payable monthly) was applied. The Senior Lender also reserved the right to accelerate the Senior Debt and to exercise any and all of its other rights, remedies and powers under the Senior Loan Agreement.</p> <p>If the Senior Debt is accelerated during the continuance of an event of default, the Borrowers must immediately pay the amount equal to the outstanding principal plus accrued interest.</p> |
| <b>Security</b>      | <p>Each Borrower grants the Senior Lender a first priority perfected security interest in the Borrower's personal property including accounts, equipment, inventory, general intangibles, contracts, and proceeds (<b>Collateral</b>).</p>   |
| <b>Governing Law</b> | <p>The Senior Loan Agreement is governed by the law of the State of New York.</p>  |

### Junior Loan Agreement

| Clause                   | Summary   |
|--------------------------|---|
| <b>Repayment</b>         | <p>The total amount payable under the Junior Loan Agreement was US\$1,821,516.13, with US\$160,000 paid upon execution of the Junior Loan Agreement and the balance payable in accordance with the terms outlined below.</p> <p>With effect from 1 May 2022, Roo has agreed to make monthly payments to the Junior Lender in an amount equal to 40% of EBITDA for the prior month, or \$15,000.00, whichever is greater, until the Junior Debt is paid in full.</p> <p>If Roo receives cash proceeds of more than US\$5,000,000 from an equity issuance or debt incurrence, Roo must (subject to receiving the consent of the Senior Lender which must not be unreasonably withheld, delayed or conditioned) repay the Junior Debt in full.</p> |
| <b>Events of Default</b> | <p>Upon the occurrence of an event of default (being a failure to make a payment in accordance with the terms of the Junior Loan Agreement or associated documents (including its obligations under the security and the guarantee), the Junior Lender may declare the entire amount owed and any fees incurred immediately due and payable, by providing 30 days notice to Roo. The Junior Lender will also be entitled to recover fees, interest, costs and legal costs, subject to the Intercreditor Agreement.</p>  |
| <b>Guarantee</b>         | <p>Roo LLC has absolutely, unconditionally and irrevocably guaranteed the performance by Roo under the Junior Loan Agreement. The guarantee is a separate and independent obligation, allowing the Junior Lender to recover directly from Roo LLC.</p>  |
| <b>Security</b>          | <p>Roo has granted the Junior Lender a security interest over the Collateral to secure the performance of its obligations under the Junior Loan Agreement.</p>  |
| <b>Release</b>           | <p>Upon full payment of the amount outstanding under the Junior Loan Agreement, each party will release the other parties from all claims relating to the prior funding agreements.</p>   |
| <b>Governing Law</b>     | <p>The Junior Loan Agreement is governed by the law of the State of New York.</p>   |

### Intercreditor Agreement

| Clause               | Summary   |
|----------------------|---|
| <b>Subordination</b> | <p>The lien against the Collateral which secures the Junior Debt (<b>Junior Lien</b>) is subordinate to the lien against the Collateral which secures the Senior Debt (<b>Senior Lien</b>).</p> <p>If there is a distribution of the Debtor's Assets, the Senior Debt must be paid in full before</p> |

|                      |   |
|----------------------|---|
|                      | <p>the Junior Debt may be repaid.</p> <p>Other than as outlined below, all direct or indirect payments of the Junior Debt shall not be made until the Senior Debt is repaid in full. The Junior Lender may receive monthly payments equal to the greater of 40% of EBITDA for the preceding month or \$15,000 (as that amount becomes due and payable under the Junior Loan Agreement) (<b>Permitted Payments</b>) if: (i) Roo and Roo LLC (together, the <b>Debtor</b>) is cash-flow positive; (ii) EBITDA as of the end of the prior month (calculated on a trailing 12-month basis) is positive; (iii) each of Roo and Roo LLC are solvent and the Debtor is solvent on a consolidated basis; and (iv) the aggregate amount of payments to the Junior Lender do not exceed US\$1,971,516.13.</p> <p>If the Senior Lender provides the Junior Lender with notice that an event of default has occurred under the Senior Loan Agreement due to the failure to repay the Senior Debt when due and payable (<b>Senior Payment Default</b>), the Junior Lender cannot receive payments until the earlier to occur of the date that is 45 days after the occurrence of the Senior Payment Default if the Senior Lender has not commenced proceedings or non-judicial actions prior to that date to collect or enforce the Senior Debt; (ii) the date that the default is cured or waived by the Senior Lender and (iii) the date that the Senior Lender waives the benefits of the payment prohibition. The payment prohibition will not prohibit the Junior Lender from converting or exchanging the Junior Debt for securities in Roo.</p> <p>If the Senior Lender notifies the Junior Lender of the occurrence of an event of default under the Senior Loan Agreement (other than a Senior Payment Default), the obligation to make Permitted Payments may be suspended by the Senior Lender. The suspension period will end on the earlier of (i) the date that is 45 days after the commencement of the standstill period if the Senior Lender has not accelerated the Senior Debt, (ii) the waiver of the event of default by the Senior Lender and (iii) the cure of the event of default. If the Senior Debt is accelerated, the stand-still period will end on the earlier of (i) rescission of the acceleration and (iii) payment in full of the Senior Debt and termination of the Senior Loan Agreement.</p> |
| <b>Enforcement</b>   | <p>The Junior Lender cannot take enforcement actions (e.g., collection or litigation) against the Debtor without (i) providing the Senior Lender with 60 days' written notice or (ii) obtaining the Senior Lender's consent. However, the Junior Lender can take prescribed action at any time to file proofs of claim, take action to estimate and preserve a claim and preserve rights to indemnification or toll statutes of limitation. If the Junior Lender takes any enforcement action after the expiry of the 60 day period or in violation of the Intercreditor Agreement, any payments received from such enforcement action must be held in trust and turned over to the Senior Lender to be applied to the Senior Debt until this has been repaid in full and thereafter applied to the Junior Debt.</p>  |
| <b>Subrogation</b>   | <p>Once the Senior Debt is fully paid, the Junior Lender is subrogated to the Senior Lender's rights—meaning it may then receive payments that would have gone to the Senior Lender until the Junior Debt is fully paid.</p>  |
| <b>Governing Law</b> | <p>The Intercreditor Agreement is governed by the law of the State of New York.</p>   |

### SCT Loan Notes

The material terms and conditions that will be applicable to the Loan Notes from 30 November 2025 (**Effective Date**) are summarised below.

| <b>Clause</b>                       | <b>Summary</b>   |
|-------------------------------------|--|
| <b>Issuer</b>                       | Scout Security Limited (ACN 615 321 189).  |
| <b>Face Value of each Loan Note</b> | US\$1.00 ( <b>Face Value</b> )   |
| <b>Warrant Coverage</b>             | <p>If the Company has not repaid 65% of the Principal Sum within 30 months of the Effective Date (<b>Subsequent Warrant Date</b>), the Company has agreed, subject to obtaining Shareholder approval to issue each Loan Noteholder 0.1 warrants (exercisable at \$7.00 each on or before 30 November 2028 for each US\$1 of outstanding Loan Notes held by that Loan Noteholder). If shareholder approval is not obtained for the issue of these warrants within 60 days of the Subsequent Warrant Date, the interest rate will increase to 15%.</p> <p>At the election of the Loan Noteholders who hold Loan Notes with an aggregate value of at least 51% of the outstanding Loan Notes on issue (<b>Majority Loan Noteholder</b>), any outstanding warrants may be paid out upon a change of control of the Company or Scout Security Inc (each, an <b>Obligor</b>) as a result of any person or group of people acting together being able to control more than 50% of the voting entitlements in respect of the</p> |

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|--------------------------|---|
|                          | shares of the Obligor.  |
| <b>Interest</b>          | With effect from the Effective Date, the interest rate will be 8% per annum payable monthly unless increased in the circumstances outlined above.   |
| <b>Repayment</b>         | With effect from the Effective Date, the principal sum will be repayable in equal monthly instalments payable between the date that is 12 months from the Effective Date and the date that is 36 months after the Effective Date.   |
| <b>Early Repayment</b>   | The Company may repay a minimum of US\$100,000 of the principal sum by providing at least 10 Business Days' written notice which must end on the last day of a month (or shorter with Majority Loan Noteholder approval), together with a break fee of 1% of the principal sum being prepaid.   |
| <b>Security</b>          | Secured by a general security deed and a security trust deed over all assets and undertakings of the Obligors.  |
| <b>Events of Default</b> | <p>The following constitute events of default:</p> <ul style="list-style-type: none"> <li>(a) <b>Non-payment:</b> Failure to pay interest on any interest repayment date or to repay principal or any other amount due under the Loan Notes on the due date.</li> <li>(b) <b>Change of Control:</b> any change in control of an Obligor (i.e., where a person or group gains control of more than 50% of voting shares or otherwise controls management/policy);</li> <li>(c) <b>Corporate Action / Strike-off:</b> any step is taken by a competent authority to strike off an Obligor or its related body corporate or guarantor from the companies register;</li> <li>(d) <b>Insolvency:</b> appointment of a receiver, administrator, official manager, or similar officer over any part of the Obligor's assets or where an Obligor is unable to pay its debts as they fall due;</li> <li>(e) <b>Breach of Obligations:</b> any other breach of the loan note deed or finance documents that is not remedied within seven days of notify to rectify;</li> <li>(f) <b>Failure to Issue Warrants:</b> failure by the Company to issue warrants to Loan Noteholders as required.</li> </ul> <p>If an event of default occurs and is not remediable or is remediable and is not remedied within 30 days of notice, Adaptive Income Fund, LP (as agent for the Loan Noteholders) (<b>Agent</b>) may (i) declare the principal sum and accrued interest to be immediately due and payable or take action pursuant to the loan note deed and associated finance documents (including enforcing the security).</p> |
| <b>Transfer</b>          | The Loan Notes are transferrable by execution of a transfer form and deed of assignment and assumption on terms acceptable to the Agent and the Obligors.   |



# Proxy Voting Form

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

SCOUT SECURITY LIMITED | ABN 13 615 321 189

Your proxy voting instruction must be received by **11:00am (AEDT) on Wednesday, 17 December 2025**, 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 Key Management Personnel.

### 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://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> 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:

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#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au>

##### PHONE:

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

