



ASX Announcement
Spacetalk Ltd. (ASX:SPA)
01 September 2022

ASX ANNOUNCEMENT – EXTRAORDINARY GENERAL MEETING ADDRESSES

In accordance with the ASX Listing Rules, the Chairman's and CEO addresses to the Extraordinary General Meeting are appended.

This announcement has been authorised by Spacetalk Company Secretary, Kim Clark.

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About Spacetalk Ltd.

Spacetalk Ltd. (ASX: SPA) is a global technology provider of secure communication solutions for families to stay connected and protected.

Spacetalk's range of all-in-one smartphone GPS watches for children (Spacetalk Kids and Spacetalk Adventurer) and seniors (Spacetalk Life) are purpose built with tailored features, design qualities and best practice data encryption, security and privacy technologies, for families to stay confidently connected. Fun, fashionable, secure and technologically advanced, Spacetalk devices deliver confidence for the child and senior wearer, enhanced controls for the guardian, and engaging functionalities for the whole family to stay connected.

The Spacetalk App is designed to provide a family environment for fun, engaging and secure media consumption beyond its device control functionalities for the guardian. Every linked contact – parents, grandparents, extended family members and friends – regardless of whether they are Android or iOS users, can interact with linked Spacetalk devices and each other through the Spacetalk App.

Spacetalk was founded in 2001 and listed on the ASX in 2003 as MGM Wireless Limited, which developed the world's first SMS student absence notification platform for schools and went on to become Australia's most successful school messaging company. On 12 November 2020 the Company changed its name to Spacetalk Ltd.

To learn more about the Spacetalk devices and app platform, and the Company, please visit: <https://www.spacetalkwatch.com/>. Investor Centre: <https://investors.spacetalkwatch.com/>.

Chairman's Address

Spacetalk is a growth business; during FY22, revenues increased by 37% to A\$20.7m. We would like to thank management and staff for this significant uplift in difficult market conditions.

Going forward, we know, the performance of any publicly listed growth business is supported by an adequate platform of governance. The Board of Directors is committed to strengthening disclosures to shareholders and regulatory compliance.

As a result of that, the Board of Directors has commenced actions to improve the governance in the business further in light of the considerable size and growth trajectory of the business.

Some of these actions have already been concluded such as the:

- appointment of two new independent directors and an independent chair;
- the introduction of external company secretarial services following the resignation of the prior Company Secretary earlier this year;
- the establishment of committees (audit risk, remuneration committee) chaired by independent directors; and
- ratification and publication of governance policies.

Other actions are being worked on. The process has commenced for:

- the appointment of a new auditor, with the current auditor subject to normal rotation requirements;
- recruitment of a new Finance Director, based in Adelaide. In the interim, the outgoing CFO remains available to ensure a smooth and orderly handover and transition;
- improved disclosure on remuneration and other matters;
- a renegotiation of the terms of employment and remuneration of the CEO which will be announced by the end of September 2022;
- a continued review of other costs of the business as stated in the last Appendix 4E; and
- a further review of all governance and risk policies and the risk framework.

To me this is a very comprehensive list and should address all current governance issues. We can see that some of the concerns of the Requisitionists and other shareholders we have engaged with are valid.

To the Requisitionists, I make this request. Going forward, I invite you to constructively engage with the Company and for the benefit of the Company acknowledging the path we are on.

Dear Shareholders, I would like to thank you for your patience.

I will now move to the formal business of the meeting and invite Mark Fortunatow, who is the subject of the resolution today, to address the meeting.



CEO Address

Thank you Georg.

I would also like to thank all shareholders for their attendance at today's Extraordinary General Meeting, and appreciate their interest, ongoing support and commitment to the Company.

There is no doubt that it has been a difficult several quarters for the Company and for shareholders of Spacetalk. Even more broadly, as the world has moved past the pandemic, and into a more volatile economic environment, valuations in our sector have seen steep declines since December of last year. We collectively as the shareholders of Spacetalk all feel this acutely.

While we cannot control the broader capital markets, we can and will focus on the core fundamentals of our business and focus on executing those things that are within our control.

As the co-founder and CEO of Spacetalk, and the original business MGM Wireless, and still one of its largest shareholders. I am committed to doing everything possible to focus on the Company's commercial success, growing opportunities for the business and by extension, increasing the value of the Company for the benefit of all shareholders, partners, employees, and customers.

I am looking forward to working closely with Georg and the Board to ensure that we are setting a solid foundation for growth for Spacetalk as we move into the remainder of this fiscal year and the years beyond.

Over the last several months, I have found it very helpful to keep in mind the core purpose of our business; to provide child safety and development tools to support wellness through both our connected wearables and through our original schools business. In many cases, we are helping families with young children, often with developmental challenges or special needs. This makes it critical that parents and children, and also seniors, can easily communicate with other members of their families in a safe, reliable and secure manner.

We are very proud of our role in helping families in this regard, and we will continue to focus our efforts to grow, improve, and expand our product offerings so as to accomplish this mission. This is at the core of what we do.

We have come a long way to get to this point and there remains a long way to go.

Thank you again for the support and I'll turn it back over to the Chairman for the rest of today's proceedings.