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ASX ANNOUNCEMENT *6 August 2026*

Convertible Note Cleansing Statement
Notice pursuant to section 708A(12C)(e) of the Corporations Act 2001(Cth)

Scalare Partners Holdings Ltd (ACN 629 598 778) (ASX: SCP) (**Company**) provides this notice under section 708A(12C)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**) notionally inserted by ASIC Corporations (Sale Offers: Securities Issued on Conversion of Convertible Notes) Instrument 2026/96 (**ASIC Instrument**) (**Cleansing Notice**).

The Company hereby advises that on 5 August 2026 it issued 500,000 $1.00 Convertible Notes to Blackstone Mercantile Group Ltd. SAC and its nominees and confirms that:

a) the securities described below will be issued without disclosure to an investor under Part 6D.2 of the Corporations Act; and

b) the Cleansing Notice has been given in accordance with section 708A(12C)(e) of the Corporations Act (as amended by the ASIC Instrument).

The issue of this Cleansing Notice enables the fully paid ordinary shares in the capital of the Company (**Shares**) issued upon conversion of the convertible notes issued by the Company on the terms described below to be on-sold to retail investors without further disclosure.

The values in this Cleansing Notice are in Australian dollars (**AUD**), unless otherwise stated, as the convertible notes are issued in AUD.

This Cleansing Notice is important and should be read in its entirety. Neither ASIC nor ASX takes responsibility for the contents of this Cleansing Statement.

1. DETAILS OF OFFER

1.1 Background

As announced on 2 July 2026, the Company entered into a convertible security funding agreement with The Blackstone Mercantile Group Ltd. SAC, a company incorporated in the Commonwealth of The Bahamas, with Company Registration Number 211634 B (**Investor**) to provide funding to the Company for up to $25,000,000 (**CSFA**). Under the CSFA, the Investor may invest funds in the Company in exchange for convertible notes in the Company (**Convertible Notes**) as follows:

a) the Investor will advance $500,000 to the Company (**Loan**), which will be applied towards the subscription for $1.00 Convertible Notes with an aggregate face value of $500,000 (**Tranche 1 Notes**);

b) within 10 days after Shareholders pass the resolutions contained in the notice of meeting held on 4 August 2026 (**NOM**), or as soon as practicable thereafter, the Investor will advance a further $4,500,000 to the Company in consideration for the issue of $1.00 Convertible Notes with an aggregate face value of $4,500,000 (**Tranche 2 Notes**); and

c) following completion of Tranche 2, the Investor may, with the Company's consent, advance further amounts of up to $20,000,000 in aggregate in consideration for the issue of up to a further 10,000,000 $1.00Convertible Notes and up to 5,000,000 $2.00 Convertible Notes (**Further Tranches**). Each Further Tranche is expected to be for an amount of up to $2,500,000, although the Investor is not obliged to provide any Further Tranche and may provide an amount greater or less than $2,500,000 in any particular Further Tranche.

(**Offer**)

The Company today has issued the 500,000 Tranche 1 Notes.

The purpose of the Offer is to convert the Loan to $1.00 Convertible Notes and provide the Company with its immediate working capital requirements.

Overall, as compared to the alternative sources of finance, the Board considered the arrangements under the Agreement to be in the best interests of the Company's shareholders (**Shareholders**).

At the Company's general meeting held on 4 August 2026, Shareholders approved, for the purposes of ASX Listing Rule 7.1, the issue of the 500,000 Tranche 1 Notes.

This Cleansing Notice is in respect of the 500,000 $1.00 Convertible Notes that constitute the Tranche 1 Notes only. Any additional issues of Convertible Notes will be cleansed under separate cleansing notices or cleansing prospectuses.

1.2 Material terms of the Convertible Notes

The material terms of the Convertible Notes to be issued are as follows:

Item	Matter	Particulars
1	**Type of Instrument**	The Convertible Notes are convertible into fully paid ordinary Shares at the conversion price.
2	**Denomination**	$AUD
3	**Maturity Date**	4 August 2027.
4	**Face Value**	$1.00 per Convertible Note ($500,000 total)
5	**Interest payable**	10% per annum calculated daily and capitalised on the last Business Day* of each calendar month.
6	**Conversion Price**	The conversion price in respect of the 500,000 Tranche 1 Notes is $1.00 per note.
7	**Conversion**	The Investor may convert some or all of the face value of a Convertible Note into Shares from one business day after 21 August 2026. The Investor may give a conversion notice at any time within 20 Business Days after the issue of a Convertible Note, requiring conversion on the conversion date specified in that notice, provided at least two Business Days' notice is given. If no conversion notice is given within that period, the Convertible Note automatically converts at the relevant Conversion Price, provided that no conversion may occur to the extent it would result in the Investor and its associates having voting power in the Company of more than 19.99% (**Ownership Cap**), unless prior Shareholder approval is obtained.

8	**Maximum Number of Shares following conversion of Tranche 1 Notes**	500,000
9	**Ranking of Shares issued on conversion**	The Shares issued on conversion of the 500,000 Tranche 1 Notes will rank equally with the Shares on issue on the date of conversion.
10	**Repayment**	On the Maturity Date, the Company must, having regard to the Ownership Cap, convert all remaining Convertible Notes in accordance with the CSFA. If an event of default under the CSFA occurs, the Investor may declare all outstanding obligations immediately due and payable, including repayment of any aggregate of the outstanding Face Value of the relevant Convertible Notes.
11	**Security**	The Tranche 1 Notes are unsecured.
12	**Events of Default**	Events of Default include, among other things, material inaccuracies in representations, warranties or public filings, insolvency events, failure to issue or quote Investor's Shares within the required timeframes, failure to comply with cleansing statement obligations, suspension or removal from ASX quotation beyond permitted periods, failure to satisfy conditions precedent, breach of the relevant transaction documents, failure to maintain placement capacity or obtain required shareholder approvals, certain payment defaults or unsatisfied liabilities exceeding $100,000, enforcement or grant of security interests without consent, and use of funds for an illegal or improper purpose.
13	**Voting**	The Convertible Notes do not confer on the Investor any entitlement to receive dividends or vote at a general meeting of Shareholders, except to the extent the Investor is from time to time the holder of Shares.
14	**Termination**	The CSFA may be terminated: (a) by the Investor on the occurrence or existence of; (i) a Securities Termination Event; (ii) a Tax Termination Event; (iii) any Condition failing to be satisfied by the prescribed time; or (iv) a Change of Control in relation to the Company where the Investor has not provided its prior written consent; or (b) by the mutual written consent of the Parties, at any time; (c) by the Investor, if there has been an Event of Default or a Change in Law Termination Event occurs.
15	**Governing Law**	The CSFA and the Convertible Notes are governed by the laws of the State of Victoria, Australia.

*** In this notice "Business Day" means a day other than a Saturday or Sunday or public holiday in Sydney New South Wales.**

2. CONTENTS OF CLEANSING NOTICE

This Cleansing Notice sets out the following:

a) the effect of the issue of the Convertible Notes on the Company;

b) a summary of the rights and liabilities attaching to the Convertible Notes;

c) a summary of the rights and liabilities attaching to the Shares that will be issued on the conversion of the Convertible Notes, and

d) any information that:

   i. has been excluded from continuous disclosure notices in accordance with the ASX Listing Rules;

   ii. is information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

      A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and

      B. the rights and liabilities attaching to the Shares; and

   iii. other information relating to the Company's status as a disclosing entity.

3. THE EFFECT OF THE ISSUE ON THE COMPANY

3.1 Effect of the issue on the Company

The principal effect of the issue of the Convertible Notes on the Company will be:

(a) Repayment of the Loan;
(b) Increases the number of unquoted $1.00 Convertible Notes from nil to 500,000;
(c) The Company incurring a liability for the aggregate face value of the 500,000 Tranche 1 Notes of $500,000; and
(d) If the 500,000 tranche 1 Notes are converted either wholly or partly to Shares, increase the number of Shares on issue as a consequence of the issue of Shares on conversion.

3.2 Pro Forma Consolidated Statement of Financial Position taking into Account the Issue of the Convertible Notes

a) To illustrate the effect of the issue of the Convertible Note on the Company, a pro-forma Consolidated Statement of Financial Position ("**Pro-forma Accounts"**) which is set out below has been prepared based on the financial position in the Company's 31 December 2025 half-yearly financial year report.

b) The Pro-forma Accounts takes account of the Tranche 1 Notes and shows the effect of the issue of the Convertible Notes as if they had been issued on 31 December 2025, and no other transactions, in addition to the issue of the Tranche Convertible Notes, have occurred.

c) The accounting policies adopted in the preparation of the Pro-forma Accounts are the same as those used in the preparation of the 31 December 2025 half-yearly financial year report. The historical and Pro-forma Accounts are presented in an abbreviated form, insofar as they do not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements. The Pro-forma Accounts have not been subject to independent audit or review.

d) The Pro-forma Accounts have been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities on the basis that the issue of the Convertible Note were issued on 31 December 2025. The Company advises that the Pro-forma Accounts is not the current financial position of the Company as at the date of this Cleansing Notice, and that the information is provided for illustrative purposes only.

e) The Pro-forma Accounts show the impact that the issue of the Convertible Note and associated securities would have had on the Company's financial position as at 31 December 2025, if these securities were issued on that date, taking into account funds of AUD$500,000 received (before costs) on the issue of the Convertible Notes and the conversion of the Convertible Note to shares.

Consolidated Statement of Financial Position	Audited 31 Dec 2025 ($)	Effect of Issue of Convertible Note ($)	Costs of Issue of Convertible Note ($)	Pro-forma 31 December 2025 ($)
Assets				
Current Assets				
Cash and Cash Equivalents	867,819	500,000	(70,000)[1]	1,297,819
Trade and Other Receivables	708,449			708,449
Other assets	124,421			124,421
Total Current Assets	**1,700,689**	**500,000**	**(70,000)**	**2,130,689**
Non-Current Assets				
Financial assets	11,937,140			11,937,140
Intangible assets	11,754,724			11,754,724
Other financial assets	2,870,111			2,870,111
Property, plant and equipment	30,283,450			30,283,450
Other assets	36,413			36,413
Total Non-Current Assets	**56,881,838**			**56,881,838**
Total Assets	**58,582,527**	**500,000**	**(70,000)**	**59,012,527**

Consolidated Statement of Financial Position	Audited 31 Dec 2025 ($)	Effect of Issue of Convertible Note ($)	Costs of Issue of Convertible Note ($)	Pro-forma 31 December 2025 ($)
Liabilities				
Current Liabilities				
Trade and Other Payables	2,543,579			2,543,579
Employee entitlements	258,054			258,054
Contract liabilities	684,124			684,124
Borrowings	760,800	500,000		1,260,800
Lease liabilities	7,255,794			7,255,794
Other liabilities	5,123,184			5,123,184
Income tax payable	26,903			26,903
Total Current Liabilities	**16,652,438**	**500,000**		**17,152,438**
Non-Current Liabilities				
Deferred tax liabilities	519,309			519,309
Employee entitlements	108,642			108,642
Borrowings	135,479			135,479
Lease liabilities	22,579,682			22,579,682
Other liabilities	378,295			378,295
Total Non-Current Liabilities	**23,721,407**			**23,721,407**
Total Liabilities	**40,373,845**	**500,000**		**40,873,845**
Net Assets	**18,208,682**	**-**	**(70,000)**	**18,138,682**
Equity				
Issued Capital	18,504,768			18,504,768
Reserves	930,803			930,803
Accumulated Losses	(1,226,889)		(70,000)	(1,296,889)
Total Equity	**18,208,682**	**-**	**(70,000)**	**18,138,682**

Notes:

1. Estimated legal fees ($70,000) incurred by SCP for the Convertible Note

3.3 Potential Effect on Capital Structure

a) As at the date of this Cleansing Notice, the total number of issued Shares is 146,392,293. On 4 August 2026 the Company approved a 60 to 1 consolidation of its share capital which when completed will see the number of shares reduced (subject to rounding) to 2,439,872.

b) The capital structure of the Company will be affected by the conversion of the Convertible Notes by the Investor.

The effect on the consolidated issued share capital of the Company upon the issue and conversion of all the 500,000 Tranche 1 Notes is set out below.

Shares	Number
Shares on issue on the date of this Cleansing Notice*	2,439,872
Shares issued upon conversion of the 500,000 Tranche 1 Notes**	500,000
Total Shares on issue following conversion of all Tranche 1 Notes* **	**2,939,872**

Notes:

* Assumes consolidation completed on date of this notice.

**This assumes that all Tranche 1 Notes are being converted and no Shares are issued in respect of accrued interest (if any)(

***This table does not include the potential effect of any Shares which may be issued after the date of this Cleansing Notice.

Other securities on issue post completion of the consolidation are:

(a) 214,643 unquoted options exercisable at $10.80 each with an expiry date of 10 September 2027; and
(b) 100,000 Options with an exercise price of $10.80 each with an expiry date of 4 December 2027.

4. RIGHTS AND LIABILITIES ATTACHING TO THE SHARES ISSUED ON CONVERSION OF NOTES

The Shares issued on the conversion of the Convertible Notes will rank equally in all respects with all of the Company's existing Shares. The rights attaching to the Shares, including new Shares to be issued on the conversion of the Convertible Notes, are set out in the Company's constitution and, in certain circumstances, regulated by the Corporations Act, the ASX Listing Rules and the general law.

The Company intends to apply to ASX for quotation of the Shares issued on conversion of any Convertible Notes. Full details of the rights and liabilities attaching to Shares are set out in the Company's constitution, a copy of which can be inspected free of charge at the Company's registered office during normal business hours.

The following is a broad summary of the rights, privileges and restrictions attaching to all Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders.

(a) General meeting and notices

Each Shareholder is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to members under the Constitution, the Corporations Act or the Listing Rules.

The Directors may convene a general meeting whenever they think fit. The Constitution does not permit Shareholders to call a general meeting, although Shareholders may call a general meeting in accordance with the provisions of the Corporations Act.

A notice of general meeting must be given in accordance with the Corporations Act and must specify the place, date and time of the meeting, the general nature of the business to be transacted at the meeting, information regarding a Shareholder's right to appoint a proxy, and if a special resolution is to be proposed at the meeting, set out an intention to propose the special resolution and the text of the special resolution.

The quorum for a meeting of the Shareholders is two Shareholders and the quorum must be present at all times during the meeting.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class of Shares whether by the terms of their issue, the Constitution, the Corporations Act or the Listing Rules, at a general meeting every Shareholder present in person or by a representative has one vote on a show of hands and every Shareholder present in person or by a representative, proxy or attorney has one vote per Share on a poll. Where there are two or more joint Shareholders and more than one of them is present at a meeting and tenders a vote in respect of the Share (whether in person or by proxy or attorney), the Company will count only the vote cast by the Shareholder whose name appears before the other(s) in the Company's register.

(c) Alteration of Capital

Subject to the Constitution, Corporations Act and the Listing Rules, the Company in general meeting may increase, divide, consolidate or reduce its share capital if it complies with the Constitution, Corporations Act and the Listing Rules.

(d) Variation of Rights

Subject to the Constitution, Corporations Act and Listing Rules, if at any time the share capital is divided into different classes of shares, the rights attached to the shares in any class may be altered only by special resolution passed at a separate meeting of the holders of the issued shares of the affected class, or with the written consent of the holders of at least three quarters of the issued shares of the affected class.

(e) Transfer of Shares

Subject to the Constitution, the Corporations Act and the Listing Rules, Shares are freely transferable.

The Shares may be transferred by a proper transfer effected in accordance with ASX Settlement Rules, by any other method of transferring or dealing introduced by ASX and as otherwise permitted by the Corporations Act or by a written instrument of transfer in any usual form or in any other form approved by the Directors or the ASX.

The Company must not prevent, delay or in any way interfere with the registration of a proper ASX Settlement transfer. However, the Company may decline to register a transfer of Shares in the circumstances described in the Constitution and where permitted to do so under the Listing Rules. If the Company declines to register a transfer, the Company must, within five Business Days after the transfer is lodged with the Company, give the lodging party written notice of the refusal and the reasons for refusal. The Directors must decline to register a transfer of Shares when required by law, the Constitution, the Listing Rules or the ASX Settlement Rules.

(f) Dividends

The Directors, subject to the Constitution, the Corporations Act and the Listing Rules, may determine that a dividend is payable and fix the amount, the time for payment, and the method of payment. The Directors may, before declaring any dividend, set aside out of the profits of the Company, such sums as they think proper as reserves, which may be used in the business of the Company or be invested in such investments as the Directors think fit.

(g) Alteration of constitution

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

5. COMPLIANCE WITH DISCLOSURE OBLIGATIONS

The Company is a “disclosing entity” under the Corporations Act and, as such, is subject to regular reporting and disclosure obligations under both the Corporations Act and the ASX Listing Rules.

These obligations require the Company to notify ASX of information about specific events and matters as they arise. In particular, the Company is obliged to continuously disclose to the market immediately any information which a reasonable person would expect to have a material effect on the price or value of the Shares.

The Company is also required to prepare and lodge with ASIC yearly and half-yearly financial statements accompanied by a directors’ statement and report, and an audit report or review.

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office. Copies of all documents announced to the ASX can be found at www.scalarepartners.com.

The Company will provide a copy of each of the following documents, free of charge, to any person on request:

a) the annual financial report most recently lodged by the Company with ASIC, being the financial report of the Company for the year ended 30 June 2025;

b) any half-year financial report lodged by the Company with ASIC after the lodgement of the annual financial report referred to in paragraph (a) and before the lodgement of this Cleansing Notice with ASX; and

c) any continuous disclosure notices given by the Company to ASX after the lodgement of the annual financial report referred to in paragraph (a) and before the lodgement of this Cleansing Notice with ASX.

A list of the continuous disclosure notices given by the Company to ASX after lodgement of the annual financial report referred to in paragraph (a) above and before the lodgement of this Cleansing Notice with ASX is set out in the table below:

Date lodged	Subject of Announcement
29 August 2025	FY 25 Full Year Results Presentation and Update
29 August 2025	FY 25 Appendix 4G and Corporate Governance Statement
2 September 2025	Scalare Partners Successfully Closes Share Purchase Plan
3 September 2025	Results of General Meeting
10 September 2025	Scalare Partners Completes Acquisition of Tank Stream Labs
10 September 2025	Application for quotation of securities -SCP
10 September 2025	Application for quotation of securities -SCP
10 September 2025	Application for quotation of securities - SCP
10 September 2025	Notification regarding unquoted securities - SCP

10 September 2025	Notification regarding unquoted securities - SCP
10 September 2025	Cleansing Notice
11 September 2025	Change of Director’s Interests Notice - Quarry
11 September 2025	Change of Director’s Interests Notice - Howse
11 September 2025	Change of Director’s Interests Notice - Carter
11 September 2025	Change of Director’s Interests Notice - Walker
12 September 2025	Change in substantial holding
12 September 2025	Change in substantial holding
15 September 2025	Change in substantial holding
15 September 2025	Change of Director’s Interests Notice - Lougheed
16 September 2025	Change in substantial holding
18 September 2025	Change in substantial holding
29 September 2025	Scalare Partners Acquires Planet Startup
1 October 2025	Scalare Partners Completes Acquisition of Planet Startup
1 October 2025	Proposed issue of securities - SCP
2 October 2025	Application for quotation of securities -SCP
14 October 2025	Notice of Escrow Release
27 October 2025	2025 Notice of annual General Meeting
29 October 2025	Initial Director’s Interest Notice - Bourne
30 October 2025	Quarterly Activities/Appendix 4C Cash Flow Report

30 October 2025	Investor Presentation
3 November 2025	Launch of AI -powered Startup Community – The Founders Union
7 November 2025	Application for quotation of securities - SCP
19 November 2025	Change of Director’s Interests Notice - Howse
27 November 2025	2025 AGM Presentation
27 November 2025	Results of 2025 Annual General Meeting
28 November 2025	Constitution
2 December 2025	Proposed issue of securities -SCP
5 December 2025	Application for quotation of securities - SCP
5 December 2025	Cleansing Notice
5 December 2025	Notification regarding unquoted securities - SCP
8 December 2025	Change of Director’s Interests Notice - Howse
8 December 2025	Change of Director’s Interests Notice - Quarry
8 December 2025	Change of Director’s Interests Notice - Bourne
8 December 2025	Change of Director’s Interests Notice - Lougheed
8 December 2025	Change of Director’s Interests Notice - Walker
10 December 2025	Change of Director’s Interest Notice - Correction
23 December 2025	Notification of cessation of securities – SCP
28 January 2026	Quarterly Activities/Appendix4C Cash Flow Report
24 February 2026	1H FY26 Investor Webinar

27 February 2026	H1 FY26 Appendix 4D and Half Year Report
27 February 2026	H1 FY26 Results release
27 February 2026	H1 FY26 Results Presentation
4 March 2026	Change of Director’s Interest Notice – Bourne & Howse
13 March 2026	Change of Director’s Interest - Walker
31 March 2026	Change of Director’s Interest - Walker
15 April 2026	Change of Company Secretary
16 April 2026	Scalare Partners with Investment Infrastructure Platform
22 April 2026	Change in the Board
24 April 2026	Quarterly Activities / Appendix 4C Cash Flow Report
28 April 2026	Final Director’s Interest Notice – Quarry
2 June 2026	SCP acquires Fishburners
2 July 2026	Application for quotation of securities
2 July 2026	Application for quotation of securities
2 July 2026	General Meeting Notice of Meeting, Access Letter and Proxy
2 July 2026	SCP secures binding $5m convertible note commitment agreed
2 July 2026	Proposed issue of securities – SCP
2 July 2026	Proposed issue of securities – SCP
2 July 2026	Notice of Proposed Share Consolidation
2 July 2026	Consolidation / Split – SCP
2 July 2026	Cleansing Notice
9 July 2026	Change of Director’s Interest Notice – Howse
9 July 2026	Change of Director’s Interest Notice – Carter
9 July 2026	Change of Director’s Interest Notice – Lougheed
15 July 2026	Reappointment of CFO
16 July 2026	Company Secretary Appointment/Resignation
16 July 2026	Change of Director’s Interest Notice - Bourne

31 July 2026	Quarterly Activities / Appendix 4C Cash Flow Report
4 August 2026	Results of General Meeting

6. INFORMATION EXCLUDED FROM CONTINUOUS DISCLOSURE NOTICES

As at the date of this Cleansing Notice, the Company advises that it has fully complied with its disclosure obligations under the ASX Listing Rules and the Corporations Act and, in particular, there is no information which the Company has excluded from any of its continuous disclosure notices given in accordance with the ASX Listing Rules and the Corporations Act as at the date of this Cleansing Notice which it would be reasonable for investors and their professional advisers to require for the purpose of making an informed assessment of:

a) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and

b) the rights and liabilities attaching to the Convertible Notes and the Shares.

Authorised by the Board of Directors