



UPDATE ON 2024 SELECTIVE SHARE BUY-BACK

BirdDog Technology Limited (ASX: BDT) ("**BirdDog**", "**BDT**" or the "**Company**"), the global leader in broadcast quality, software-enabled video solutions, has been advised by the Australian Securities Exchange ("**ASX**") that the Company should have obtained shareholder approval as required by ASX Listing Rule 10.1 for the selective share buy-back ("**SSBB**") approved at its 19 July 2024 Extraordinary General Meeting ("**EGM**").

ASX Listing Rule 10.1 relates to the need for the Company to seek approval of shareholders for transactions such as the SSBB involving a substantial holder holding more than 10% of BDT shares. The Company's Notice of Meeting ("**NOM**") released to the market on 18 June 2024 inadvertently omitted the ASX Listing Rule 10.1 resolution. The relevant shareholder subject to the July 2024 SSBB held approximately 16.3% of BirdDog's issued share capital at the time of the SSBB announcement on 12 June 2024. On 19 July 2024, shareholder approval was sought and formally gained for the SSBB - under a special resolution whereby 75% was required - at 100.00% of the 125.8m votes, which represented an EGM voter 'turnout' of 77.9%.

As a result, BDT inadvertently breached ASX Listing Rule 10.1.3 by not seeking shareholder approval for the SSBB and providing a report on the SSBB from an independent expert as prescribed by ASX Listing Rule 10.5.10.

The share price for the SSBB represented a 23.3% discount to the 30-day VWAP and a 29.0% discount to the 60-day VWAP up to the day prior to the announcement. The agreed share price was also approximately 50% of the net cash backing per share of \$0.095 as at 30 June 2024.

BirdDog acknowledges that an ASX Listing Rule 10.1 shareholder approval should have been tabled within its NOM - an inadvertent omission at the time - notwithstanding that the Company is highly confident that the metrics of the transaction would have been recommended. BirdDog's confidence is underpinned by the SSBB's significant discounts to VWAP, the overwhelming vote and the SSBB cash outlay of less than 10% of its cash holdings.

In order to ensure that it complies with the ASX Listing Rules in the future, BirdDog has decided to take the following measures: (i) the Board will commission a training session in relation to the ASX Listing Rules and ASX Listing Rule 10.1 in particular; (ii) it will consult with its legal advisers in relation to the operation of the ASX Listing Rules on relevant actions; and (iii) it will liaise with the ASX on any proposed transaction that may intersect with ASX Listing Rules (and ASX Listing Rule 10.1 in particular) prior to engaging with shareholders.

This announcement is authorised for release by the BirdDog Technology Limited Board.

- Ends -

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For further information please contact:

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ABOUT BIRDDOG

BirdDog is a global broadcast-quality video technology company that enhances the resolution, speed and flexibility of video through a range of software-led solutions, augmented with NDI® (Network Device Interface).

This enables video-compatible products to communicate, deliver and receive high-definition video over a computer network in a broadcast-quality, low-latency manner, that is frame accurate and suitable for switching in a live production environment.

BirdDog develops and manufactures a range of connected workflows and software solutions, including:

- Pan-tilt-zoom (PTZ) Cameras
- Box Cameras
- Converters
- AV Products
- Controllers & Accessories
- Monitors
- NDI® Embedded Smart Display Modules
- Cloud Software Platforms

End users of BirdDog's products cover a wide range of market segments, including Professional Video, Broadcast, Audio Visual and large private and public sector organisations.

For more information on BirdDog, please visit www.birddog.tv

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