the smarter web company®

Retail Summary Document
September 2026

MORE.

Preferred Shares

(Incorporated and registered in England and Wales with registered number 00092343)

Offer of Preferred Shares of nominal value £0.001 each at £90 per Preferred Share to be admitted to listing on the non-equity shares and non-voting equity shares category of the Official List of the FCA and to trading on the Main Market of the London Stock Exchange

29 September 2026

Financial Adviser: Strand Hanson Limited | Retail Offer Coordinator and Broker: Tennyson Securities Ltd, corporate partner of Shard Capital Partners LLP

Certain terms used in this document, including capitalised terms and technical terms and other items are defined and explained in section 10 (Definitions).

1. ABOUT THE SMARTER WEB COMPANY PLC

The Smarter Web Company PLC (LSE: SWC) owns and operates digital services businesses focused on web design, development and digital marketing, serving more than 500 clients across the United Kingdom and internationally. The Company's strategy combines the operation and acquisition of cash-generative digital services businesses with a Bitcoin Treasury Policy designed to build long-term Shareholder value. The Group operates through two divisions: Smarter Web Operations (web design, development and digital marketing) and Squarebird (a full-service digital agency acquired in February 2026).

The Company holds approximately 2,747 Bitcoin, acquired at an average purchase price of approximately £82,562 per Bitcoin. The Ordinary Shares are already listed on the Main Market of the London Stock Exchange.

Company history and listing

The Company was originally incorporated in England and Wales on 1 March 1907 and was re-registered as a public company in 1982. On 25 April 2025, the Company acquired Smarter Web Operations, was admitted to trading on the AQSE Growth Market and adopted its current name. On 3 February 2026, the Ordinary Shares were admitted to the equity shares (commercial companies) category of the Official List of the FCA and to trading on the Main Market of the London Stock Exchange. Since the Initial IPO in April 2025, the Ordinary Share price has appreciated by over 1,200%, based on the listing price and the closing price at the end of 2025. Winterflood ranked the Company number one in the UK for share price performance in 2025 among public equities with a market capitalisation exceeding £50 million.

Group structure and operating businesses

The Group comprises the Company and three wholly owned subsidiaries: Smarter Web Operations, incorporated in England and Wales in 2009; SWC Holdings Malta, incorporated in 2025 and established to hold Bitcoin on a segregated basis; and Squarebird, acquired in February 2026. Smarter Web Operations and Squarebird are the Group's two operating divisions.

Smarter Web Operations provides web design, hosting and related digital services to small and medium-sized enterprises through a proprietary content management system. Its services include ready-made and bespoke web design, custom web development, website hosting, logo design, copywriting, search engine optimisation and other digital marketing services. Squarebird is a full-service digital agency providing higher-touch creative, strategic and marketing services, including website design and development, SEO, creative services and marketing services. Together, the two divisions serve more than 500 clients across a diverse range of sectors. Approximately 30% of Group revenue is recurring, principally from hosting subscriptions and ongoing support.

Smarter Web Operations delivers websites through a proprietary CMS developed by its founder. The CMS enables efficient, repeatable delivery at high margins without specialist coding skills. Offerings range from ‘ready-made’ solutions to fully bespoke designs, each delivered with a user-friendly CMS enabling clients to manage their own content. Clients typically pay an annual recurring hosting fee after completion, with optional additional services including ongoing support and digital marketing. In 2022, Smarter Web Operations began accepting payment for its services in Bitcoin.

Squarebird provides higher-touch creative and strategic services, including brand development, advanced website design and build projects, and integrated digital marketing campaigns.

Revenue across both divisions is typically structured around four components: (i) an initial design and development fee; (ii) an annual recurring hosting charge; (iii) optional monthly marketing retainers; and (iv) ongoing support fees.

The Squarebird acquisition was completed in February 2026 for £1.69 million, bringing approximately 300 additional websites, annual revenues of approximately £1.4 million and a team of 24 professionals.

As at the date of the Prospectus, the Group employs 36 full-time employees: twelve at the Company, 23 at Squarebird and one at Smarter Web Operations. 97% are based in the United Kingdom.

Bitcoin Treasury Strategy

The Group adopted a Bitcoin Treasury Policy in April 2025 and amended it in April 2026 to permit borrowing to acquire additional Bitcoin. Bitcoin is the Company’s primary treasury reserve asset. The policy seeks to increase Bitcoin per Ordinary Share over time, maintain sufficient operational liquidity and build a stronger balance sheet.

As at the Latest Practicable Date, the Company held approximately 2,747 Bitcoin at an average purchase price of approximately £82,562 per Bitcoin. Bitcoin is held with institutional third-party custodians, including Fidelity, Coinbase, Anchorage, Xapo and Kraken, and is not self-custodied. SWC Holdings Malta Limited holds Bitcoin on a segregated basis. The Company does not intend to engage in speculative trading of Bitcoin.

Business strategy

The Group’s strategy comprises three principal elements: (i) organic growth, by scaling Smarter Web Operations’ proprietary CMS platform and expanding Squarebird’s agency services; (ii) acquisition, by pursuing a disciplined buy-and-build strategy in the highly fragmented UK digital services market; and (iii) Bitcoin treasury growth, by developing permanent capital through Ordinary Shares and Preferred Shares to expand the treasury. The UK market includes approximately 5.7 million private sector businesses. The Directors believe these elements are mutually reinforcing.

The ready-made web design segment is regarded as a particularly significant growth opportunity because of its scalability, strong margins and diminishing marginal costs at scale. The Group intends to grow Squarebird by investing in its creative and technical capabilities, expanding its client base and increasing recurring revenue through marketing retainers. It also sees a cross-selling opportunity by migrating Smarter Web Operations clients to higher-value agency services and introducing Squarebird clients to hosting, CMS and support services, which is expected to increase client lifetime value.

The Group targets businesses that enhance its technical or creative capabilities, expand its customer base or provide operational synergies. Acquired businesses are expected, in many cases, to continue operating under their existing brands.

Market opportunity

According to Mordor Intelligence, the global web development services market was valued at US$80.6 billion in 2025 and is projected to reach US$125.4 billion by 2030, representing a compound annual growth rate of 9.3%. Key growth drivers identified in the prospectus include the adoption of artificial intelligence and machine learning, the expansion of low-code and no-code platforms, and the shift towards digital-first consumer behaviour.

Key financial metrics

For H1-26, the six months ended 30 April 2026, the Group reported revenue of £397,000 and unaudited net assets of approximately £135 million. The Group's reported financial results are materially affected by fair value movements in its Bitcoin holdings.

For the year ended 30 April 2026, Squarebird reported revenue of £1.444 million and operating profit of £329,000. The Company has a credit facility of up to US$30 million with Coinbase.

Board

Mr. Sean Wade, Independent Non-Executive Chairman (aged 55). Sean is Chief Executive Officer of AIM-quoted Power Metal Resources. He is an experienced corporate executive with over 30 years' experience in capital markets and corporate business development across the natural resources, financial and technology sectors. He has board level experience in multiple jurisdictions and sits on the boards of a number of listed and unlisted companies. He also chairs the Nomination Committee.

Mr. Andrew Webley, Chief Executive Officer (aged 48). Andrew began his career in 1999 at Hargreaves Lansdown, where he progressed to Head of Online after playing a lead role in the early development of its online activities. In 2009, he founded Smarter Web Operations, building it into a successful and profitable business over the next fifteen years. In April 2025, Andrew led the Company through its Initial IPO and its subsequent equity fundraisings, which have raised over £230 million to enable Bitcoin purchases by the Company. As Chief Executive Officer, Andrew is responsible for the strategic direction and delivering Shareholder value.

Mr. Tyler Evans, Non-Executive Director (aged 34). Tyler is the Chief Investment Officer of Nakamoto Inc. (Nasdaq: NAKA), where he leads the firm's Bitcoin investment strategy. He co-founded UTXO Management, an asset manager focused on Bitcoin-native opportunities across public and private markets and remains its Chief Investment Officer following its acquisition by Nakamoto Inc. in 2026. Tyler also co-founded BTC Inc., the publisher of Bitcoin Magazine and producer of the annual Bitcoin Conference, which was likewise acquired by Nakamoto Inc. in 2026. He was a director of BTC Inc. and partner of UTXO Management GP, LLC until their boards and partnerships were dissolved following those acquisitions. In addition to the Company, he currently serves on the boards of Nakamoto Inc., Metaplanet Inc. (TSE: 3350), Matador Technologies Inc. (TSXV: MATA) and Bitcoin Infrastructure Acquisition Corp (Nasdaq: BIXI).

Mr. Randal Casson, Senior Independent Non-Executive Director (aged 59). Randal qualified as a chartered accountant with PwC where he worked for 35 years, the last 22 years of which he was an audit partner. He retired from PwC on 30 June 2022. On 1 July 2022 Randal was appointed to the board of Games Workshop Group plc and became senior independent director on 26 November 2024. He was appointed as Independent Non-Executive director at Future plc on 03 August 2026.

Mr. Martin Thomas, Independent Non-Executive Director (aged 62). Since January 2022, Martin has served as a consultant at the law firm Wedlake Bell LLP, from where he was previously a Partner from January 2018 to December 2021. During his more than 35-year legal career, Martin also served as a Partner of Watson Farley & Williams LLP from February 2015 to April 2017 and as a consultant of the same firm from May 2017 to May 2018. He is currently also a Non-Executive Director of Diversified Energy Company plc (NYSE: DEC; LSE: DEC). Martin earned a Bachelor of Laws from the University of Reading and completed his Law Society Final Examinations at The College of Law in the UK.

Senior Manager

Oliver Hewett, FCA, Chief Financial Officer (aged 45). Oliver Hewett FCA is a senior finance leader with almost 20 years of post-qualified experience spanning investment banking and owner-managed SMEs. A Fellow of the ICAEW and Bristol University economics graduate.

2. EXPECTED TIMETABLE

Applications may close early and without prior warning.

Event	Date
Publication of Prospectus	29 September 2026
Announcement of the Offer	29 September 2026
Applications close	4.30 p.m. on 9 October 2026
Announcement of results of the Offer	On or around 12 October 2026
Admission and commencement of dealings on the Main Market of the London Stock Exchange	8.00 a.m. on 14 October 2026
Dispatch of definitive share certificates (where applicable)	Within 10 Business Days of Admission

The above dates are indicative only and may change. Any changes will be notified via a Regulatory Information Service. All times are London time.

3. OFFER DETAILS

Term	Detail
Offer Price	£90 per Preferred Share
Minimum Application	£500
Applications close	4.30 p.m. on 9 October 2026
Condition	The Offer is conditional on: ● gross proceeds of at least £10 million; ● at least three firms registered as market makers in the Preferred Shares; and ● at least 50% of Preferred Shares held in public hands. If any condition is not met, the Offer will not proceed and Admission will not occur.
Underwriting	Not underwritten
Oversubscription	Applications may be scaled back. No fractional shares
Charges	Free to apply. No commission to retail investors. Intermediaries may charge own fees.
Applications	Through an Intermediary. Irrevocable once accepted. Pre-payment required.

4. REASONS FOR THE OFFER AND USE OF PROCEEDS

The Directors believe that the Offer and Admission will:

(a) materially strengthen the Company's balance sheet and enhancing its financial flexibility, providing the Directors with the capacity to pursue further acquisitions of revenue-generating operational businesses and supporting general working capital requirements. This will accelerate the Group's strategy of building a diversified portfolio of cash-generative businesses alongside its Bitcoin treasury. The Directors believe that the Group's existing operational businesses provide a platform for organic and inorganic revenue growth, and general working capital to support the Group's strategy;

(b) create value beyond its Bitcoin holdings; and

(c) significantly broaden the Company's access to institutional and retail capital, enabling it to raise funds more flexibly, efficiently and on more favourable terms, and providing a long-term source of funding alongside the Preferred Share ATM Facility.

The Company intends to apply the net proceeds of the Offer, together with existing cash resources, towards working capital and general corporate purposes, the acquisition of additional Bitcoin for the Group's treasury reserve, and the Company's operational business growth strategy, including investment in existing businesses and acquisitions of further revenue-generating, cash-generative digital services businesses.

5. KEY FEATURES OF THE PREFERRED SHARES

Issuer of the Preferred Shares	The Smarter Web Company PLC
Preferred Shares	Up to 377,777 Preferred Shares of the Company, (comprising up to 277,777 Preferred Shares to be issued pursuant to the Offer and 100,000 Preferred Shares to be issued under the Preferred Shares ATM Facility), with a nominal value of £0.001 each with ISIN GB00C0HJ0D12 and SEDOL C0HJ0D1 and TIDM MORE.
Liquidation Preference	£100 per Preferred Share.
Preferred Share Dividends	Subject to the discretions, limitations and qualifications set out in the Articles, each Preferred Share shall entitle the relevant Preferred Shareholder to receive out of the distributable profits of the Company a cumulative preferential weekly dividend, which will accrue for each Preferred Share for the period from and including the date of issuance of that Preferred Share up to and including the first record date for the entitlement to the Preferred Dividend arising immediately after the date of issuance of that Preferred Share and, after that, each period of seven days (or such other period as the Board determines), save that the first Preferred Dividend Weekly Period will commence on the first record date for the entitlement to the Preferred Dividend. The dividend will accrue without resolution of the Board or Shareholders. The dividend rate is calculated on a daily basis by reference to a 365-day year and the number of days elapsed. Cumulative preferential dividends will accrue during each Dividend Weekly Period on each Preferred Share at an initial rate of 12% per annum of the Preferred Dividend Reference Amount. The Board may, but will not be obliged to, vary the dividend rate from time to time, subject to the following parameters: (a) the dividend rate may not be increased to above 20% per annum of the Preferred Dividend Reference Amount; (b) the dividend rate may not be decreased to less than the then Bank of England base rate plus 1% per annum of the Preferred Dividend Reference Amount;

Preferred Share Dividends (continued)	(c) any decrease in the dividend rate will not exceed 0.5% per annum of the Preferred Dividend Reference Amount in aggregate during the course of any four week period; and (d) there is no limit on monthly increases to the dividend rate, provided that the resulting dividend rate does not exceed 20% per annum of the Preferred Dividend Reference Amount. The Board expects to meet from time to time (expected to be at least semi-annually) to consider variations to the dividend rate. Any change to the dividend rate would be notified to Preferred Shareholders via a RIS. The record date for each dividend will be determined by the Board (in its sole discretion) but is expected to be on the last Friday of each Dividend Weekly Period. The dividend will be paid to the Preferred Shareholders on the register at the close of business on the record date. Preferred Shares issued in any week prior to the record date will receive the full dividend for that weekly period. Preferred Shares are proposed to be held by or on behalf of Tennyson Capital from Admission under the Preferred Shares ATM Facility. Tennyson Capital has agreed to waive the right to receive any dividend that would be due to it or its custodian as a holder of Preferred Shares, and such waiver will apply until the on-sale of the Preferred Shares by or on behalf of Tennyson Capital to investors through the ATM Facility The dividend for each Dividend Weekly Period will be paid by no later than 10 working days (as defined in the Companies Act) (not including the end of the Dividend Weekly Period and the Preferred Dividend Payment Date) after the end of that Dividend Weekly Period, or such other date as the Board may determine, provided that the Board or a duly authorised committee of the Board may, in its sole and absolute discretion, suspend payment of the dividend for any Dividend Weekly Period at any time before the dividend for that Dividend Weekly Period is paid, without assigning any reason and without incurring any liability to any Preferred Shareholder. As soon as practicable after resolving that no dividend for a Dividend Weekly Period shall be paid, the Board shall give notice of that fact to the Preferred Shareholders by making an announcement via a RIS. If any dividend on the Preferred Shares for a Dividend Weekly Period is not declared or paid in full on or before its Preferred Dividend Payment Date (excluding any dividend in respect of which the relevant Preferred Shareholder has waived the right to receive by giving notice to the Company), the undeclared or unpaid amount will, from the

Preferred Share Dividends (continued)	date on which payment should have been made, accumulate as a non-interest-bearing balance. For so long as any part of that dividend remains unpaid (excluding any dividend in respect of which the relevant Preferred Shareholder has waived the right to receive by giving notice to the Company), the following restrictions will apply: (a) the Board may not decrease the dividend rate for any future Dividend Weekly Period; (b) the Company may not pay dividends or make any other distribution on the Preferred Shares in relation to any Dividend Weekly Period falling after the relevant Preferred Dividend Payment Date on which payment was not made; (c) the Company may not declare or pay dividends or make any other distribution on any shares ranking pari passu with the Preferred Shares, unless such dividend or distribution is also declared, paid or made pari passu to Preferred Shareholders; (d) the Company may not declare or pay dividends or make any other distribution on the Ordinary Shares or on any other share capital ranking junior to the Preferred Shares; and (e) the Company may not buy-back or redeem any of its Ordinary Shares (save for any buy-back or redemption: (i) which is in respect of less than 2.2% in aggregate of the total number of Ordinary Shares in issue at the relevant time, whether in one transaction or a series of transactions in the period during which the Preferred Dividend has not been paid in full or in part (excluding any dividend in respect of which the relevant Preferred Shareholder has waived the right to receive by giving notice to the Company); (ii) of any Ordinary Shares issued in connection with the LTIP or any other share incentive arrangements adopted by the Company from time to time; (iii) to deal with any fractions of shares arising following a consolidation, consolidation and division or sub-division of shares; (iv) in connection with the forfeiture of shares in accordance with the Articles or surrender of shares which are liable to be forfeited in accordance with the Articles; (v) of any dormant shares; or (vi) for the purposes of enforcing the Company's lien over shares under the Articles). The existence of any accumulated undeclared or unpaid dividends will not restrict the Board's discretion to increase or maintain the dividend rate for future Dividend Weekly Periods, subject to the terms of the Preferred Shares.

Preferred Share Dividends (continued)	Any accumulated undeclared or unpaid dividends shall not be payable until such later date as the Board resolves, and shall be paid to the relevant Preferred Shareholder at the time of payment. The Company's ability to pay dividends on the Preferred Shares will be subject to the Companies Act, including the requirement that distributions may only be made out of profits available for distribution and only where the Company has sufficient net assets to do so. The Company may also be restricted from paying dividends by the terms of any financing arrangements, or other contractual obligations to which it becomes subject, or if it does not have available cash to do so.
Redemption	The Company has the right, but not the obligation, to redeem some or all of the Preferred Shares at any time by giving not less than 10 working days' (as defined in the Companies Act) written notice to each Preferred Shareholder, subject to the Companies Act, the Articles and the terms of issue of the Preferred Shares. The redemption amount is £110 per Preferred Share which will be paid on the date of redemption, along with an amount equal to the accumulated dividends which remain unpaid in respect of such Preferred Share. The Preferred Shares have no fixed maturity or redemption date and will remain outstanding indefinitely unless redeemed by the Company at its sole discretion. Preferred Shareholders do not have any right to require the Company to redeem their Preferred Shares.
Rights upon liquidation	On a liquidation or winding-up of the Company, Preferred Shareholders will rank in priority to Ordinary Shareholders. The Preferred Shares will rank behind the claims of creditors of the Company. Subject to such ranking, in such event Preferred Shareholders will be entitled to receive out of the surplus assets of the Company remaining after payment of the Company's prior ranking liabilities a sum equal to the aggregate of: (1) £100 per Preferred Share; and (2) the amount of any accrued but unpaid preferred dividend calculated to the date of the liquidation or winding up.
Transferability	All Preferred Shares are freely transferable, fully paid and free from all liens.
Substitution	The Company has no right to substitute the Preferred Shares with other securities.
Voting rights	The Preferred Shares are non-voting shares and do not carry any right to receive notice of, attend, speak or vote at general meetings of the Company.

Variation of rights	Subject to the provisions of the Companies Act, the rights attached to Preferred Shares may be altered either with the consent in writing of the Shareholders representing at least three-quarters of the nominal value of the issued Preferred Shares, or with the sanction of a special resolution at a separate meeting of the Preferred Shareholders. Further Preferred Shares, or other equal or junior ranking securities may be issued, subject to the Articles and applicable law and regulation. However, the Company may not create or issue any share capital ranking senior to the Preferred Shares without the consent of the Preferred Shareholders as a class.
Form	The Preferred Shares will be issued in either certificated form or in uncertificated form through CREST.
Yield	Initially 12% per annum on the Preferred Dividend Reference Amount, payable weekly, subject to the Board's ability to vary the dividend rate within the applicable parameters.
Listing	Applications will be made for the Preferred Shares to be admitted to listing on the non-equity shares and non-voting equity shares category of the Official List and to trading on the Main Market of the London Stock Exchange.
Governing law	Law of England and Wales.
Registrar and Paying Agent	Share Registrars Limited will maintain the register and distribute payments on behalf of the Company and will act as Registrar, save that the Company reserves the right at any time to appoint an additional or successor registrar and/or paying agent.

6. Use net proceeds of the Offer and additional capital

The Company is targeting between £15 million and £25 million in gross proceeds from the Offer. The Company is targeting between £13.13 million and £22.66 million in net proceeds from the Offer (the "Net Proceeds"), after deduction of commissions, fees and expenses payable by the Company in connection with Admission and the Offer.

The Company intends to use Net Proceeds and its existing cash resources for the following items:

Use of Net Proceeds and existing cash resources	*£ (million)*	*%*
Working capital and general corporate purposes (including for maintenance of cash reserves for the payment of dividends)	£7.63 to £14.16	58.13% to 62.49%
Acquisition of additional Bitcoin for the Group's treasury reserve	£5.00 to £8.00	38.07% to 35.30%
The Company's operational business growth strategy	£0.50 to £0.50	3.81% to 2.21%
Total	£13.13 to £22.66	100%

The Company intends to use the proceeds from any sale of the Preferred Shares to be issued to Tennyson Capital under the Preferred Shares ATM Facility on Admission by Tennyson Capital to investors for working capital and general corporate purposes (including for maintenance of cash reserves for the payment of dividends), the acquisition of Bitcoin and to support the operational business growth strategy.

7. PAYMENT OF DIVIDENDS TO PREFERRED SHAREHOLDERS

The Directors intend that dividends payable in respect of the Preferred Shares will be supported through a combination of prudent balance sheet management, operating cash generation and active capital allocation.

If in the future the Company requires additional distributable reserves to support the payment of dividends on the Preferred Shares, the Directors expect that such additional distributable reserves may be created by:

(a) operating cash flows generated by the Group's businesses;

(b) realised profits arising from the sale of Bitcoin held within the Group's treasury at a price above the Company's acquisition cost for such Bitcoin, where the Board determines such sales to be in the best interests of the Company and its Shareholders as a whole; and/or

(c) effecting a reduction of capital, where the Board considers a reduction to be in the best interests of the Company and its Shareholders as a whole.

The Directors believe that the combination of recurring operating cash flows, substantial liquidity reserves, a liquid Bitcoin treasury and ongoing access to public capital markets provides multiple potential sources from which dividend obligations may be satisfied.

The Directors further believe that maintaining the ability to access Ordinary Share capital, whilst simultaneously offering investors a yield-bearing Preferred Shares security, creates a complementary capital structure capable of supporting both the growth of the Group's balance sheet and the long-term sustainability of dividends payable on the Preferred Shares.

The Directors recognise that the attractiveness of the Preferred Shares is dependent upon the Company's ability to maintain and support dividend payments over the long term. Any decisions to vary the dividend rate or pay dividends will be at the discretion of the Board but the Directors expect that any future adjustments to the dividend rate would be determined having regard to prevailing fixed-income market conditions and the Company's cost of capital, including factors such as: the Bank of England base rate; broader UK and global interest rate environments; prevailing yields on comparable fixed-income securities; market conditions for preference share issuances and other forms of fixed-interest capital; the Company's financial position; and the Company's assessment of the course of action that would best support the long term growth and financial strength of the business as a whole.

The Company's strategy is to continue growing operating revenues through acquisitions and organic growth, with the objective that operating profits become an increasingly significant contributor to funding dividend payments over time, thereby reducing reliance on any single source of funds. The Company also expects to manage its capital structure proactively, including where appropriate through capital reductions or other lawful balance sheet management measures, although these cannot be guaranteed in all circumstances.

The Company intends, at all times, to hold sufficient cash to allow it to fund dividend payments over the next rolling 24 month period, assuming a dividend rate of 12% per annum on the Preferred Dividend Reference Amount. Preferred Shareholders should note that dividends will only be paid if the Company has sufficient distributable reserves and sufficient net assets. Whilst as at the date of this document, the Company anticipates that it will have sufficient distributable reserves and sufficient net assets to make such payments for at least the 24-month period from Admission, there can be no guarantee that this will be the case, noting in particular that a decline in the price of Bitcoin may reduce distributable reserves.

There can be no guarantee that dividends will be paid at any particular level or at all, and any decision to pay dividends will remain subject to the Company's financial position, distributable reserves, net assets, applicable law and the discretion of the Board at the relevant time within the Preferred Shares structure detailed in this document.

8. READY TO APPLY?

How to Apply

Applications for Preferred Shares in the Retail Offer must be made through an Intermediary. The Retail Offer Coordinator is Tennyson Securities. Applications can be made from tax-efficient savings vehicles such as ISAs or SIPPs, as well as GIAs, subject to the terms of the relevant Intermediary.

- **AJ Bell clients:** Existing Ordinary Shareholders whose Ordinary Shares are held through AJ Bell will receive an email when the Retail Offer launches, with details of how to apply for Preferred Shares. Applications can also be made via the dedicated IPOs and new issues page on AJ Bell's website (https://www.ajbell.co.uk/investment/ipo-new-issues).
- **Interactive Investor clients:** To view information about the Retail Offer, visit the IPO and new issues page on the Interactive Investor website (https://www.ii.co.uk/ipos) or via the mobile app.
- **Hargreaves Lansdown clients:** If you wish to discuss the fundraising and your options, please call the Investment Helpdesk on 0117 900 9000.
- **Other platforms / brokers:** You should contact your platform or broker and ask for instructions to take part. Retail brokers wishing to participate in the WRAP Retail Offer on behalf of eligible retail investors should contact WRAP@marex.com.

9. WHAT HAPPENS AFTER YOU APPLY?

- Your application is irrevocable once accepted.
- Allocation confirmation: on or around 12 October 2026 by application confirmation from intermediary.
- If oversubscribed, applications may be scaled back. Excess monies returned without interest.
- Preferred Shares are expected to be delivered into CREST on the date of Admission (14 October 2026).
- Share certificates (if applicable): dispatched within 10 Business Days of Admission.

10. IMPORTANT INFORMATION / RISK FACTORS

Investing in Preferred Shares is not right for everyone. You should make sure you understand the risks associated with the Preferred Shares before making any investment decision. The following is a summary of certain key risks. This is not a complete list, please refer to the "Risk Factors" section of the Prospectus for further details.

- **Dividends may not be paid in full or at all.** However, dividends on the Preferred Shares are cumulative, meaning that any unpaid amounts will accumulate and remain owing by the Company. Unpaid dividends do not compound or accrue interest.
- **The Board can reduce the dividend rate.** The Board may decrease the dividend rate by up to 0.50% in any four week period, subject to a floor of the Bank of England base rate plus 1%. If dividends are unpaid, the Board cannot decrease the rate further.
- **The Preferred Shares are non-voting.** Preferred Shareholders have no right to vote at general meetings or to attend general meetings of the Company, and have no conversion, information or pre-emption rights.
- **The Company may redeem the Preferred Shares at its option**. The Company may redeem some or all of the Preferred Shares at £110 per share plus unpaid dividends. Investors have no right to require redemption. There is no fixed maturity or redemption date.
- **Bitcoin price volatility.** The Company holds a significant amount of Bitcoin as part of its treasury policy. The price of Bitcoin is highly volatile. A sustained decline in the value of Bitcoin could adversely affect the Company's financial position, its ability to pay dividends and the market price of the Preferred Shares.

- **Distributable profits risk.** The Company's ability to pay dividends depends on it having sufficient distributable profits and net assets. There can be no assurance that the Company will have sufficient distributable profits to pay dividends in any period.

- **Market price volatility.** The market price of the Preferred Shares may be volatile and may not reflect the underlying value of the Company's net assets. The price at which Preferred Shares may be sold may be less than the Offer Price.

- **Subordination**. On a winding-up, Preferred Shareholders rank ahead of Ordinary Shareholders but behind the Company's creditors. If the Company's assets are insufficient to satisfy claims of creditors, Preferred Shareholders may receive less than the liquidation preference of £100 per Preferred Share.

- **Cross-default risk.** A default, payment blockage, dividend stopper or similar provision under other securities or financing arrangements could prevent the Company from declaring or paying dividends on the Preferred Shares, even where the Company has cash available.

- **Weekly dividend operational risk.** Dividends on the Preferred Shares are payable weekly, two weeks in arrears. This frequency creates operational and cash management demands for the Company, requiring coordination with the Registrar, paying agents and other service providers. Any operational failure, system issue or delay could result in dividends not being paid on the expected timetable. Volatile Bitcoin markets, fluctuating distributable reserves or constrained cash flows could also delay or prevent payment.

- **Bitcoin custody risk.** The Company's Bitcoin is held with institutional third-party custodians and is not self-custodied. Cyberattacks, custodian insolvency or failure, loss of access to private keys or adverse market conditions could reduce the value of the Company's Bitcoin holdings, impair liquidity, reduce net assets or distributable reserves and affect the Company's ability to pay dividends on the Preferred Shares.

- **No FSCS protection.** The Preferred Shares are not protected by the Financial Services Compensation Scheme. If The Smarter Web Company PLC fails, you could lose your entire investment. Accumulated but unpaid dividends are payable only when the Board resolves to pay them, to the holder at that time.

- **Peer company risk.** The Company is one of a number of publicly listed companies that have adopted a Bitcoin treasury strategy and issued preferred equity instruments. Adverse developments affecting a peer company's preferred instruments, including declines in secondary market price, dividend suspensions or negative media coverage, could lead investors to draw comparisons with the Company's Preferred Shares, even where such developments are unrelated to the Company. Any such negative sentiment could adversely affect the trading price of the Preferred Shares and reduce investor demand.

- **Dilution.** The Company may issue additional debt securities ranking senior to, or further Preferred Shares ranking pari passu with, the existing Preferred Shares. Additional indebtedness would rank ahead of the Preferred Shares. Further pari passu issuances could reduce the amount available for dividends on existing Preferred Shares. Statutory pre-emption rights do not apply to the Preferred Shares.

- **Liquidity.** An active and liquid trading market for the Preferred Shares may not develop or be sustained. Limited liquidity may make it difficult for holders to sell their Preferred Shares at a particular time or at an acceptable price.

- **UK residents only.** The Offer is only open to individuals resident and physically located in the United Kingdom.

- **Oversubscription**. If the Offer is oversubscribed, you may not receive the full amount of Preferred Shares for which you have applied.

- **Basis of application.** Your application will be accepted on the basis of the Prospectus and the Retail Terms and Conditions of the Retail Offer Coordinator.

If you are unsure whether an investment in the Preferred Shares is suitable for you, please seek financial advice.

11. Definitions

The following definitions apply throughout this flyer unless the context otherwise requires:

"Admission"	the proposed admission of the Preferred Shares to the non-equity and non-voting equity category of the Official List and to trading on the Main Market of the London Stock Exchange
"Articles"	the current Articles as at the date of this document
"Bitcoin Treasury Policy"	the Bitcoin treasury policy adopted by the Company on 21 April 2025 governing the Company's investment in Bitcoin, as amended
"Board"	the board of Directors
"Business Day"	a day (excluding Saturdays, Sundays and public holidays) on which banks are open in London for the transaction of normal banking business
"CMS"	content management system
"Companies Act"	Companies Act 2006
"Company"	The Smarter Web Company PLC, a public limited company incorporated in England and Wales with registered number 00092343 and having its registered office at 160 Aztec West, Almondsbury, Bristol BS32 4TU, United Kingdom
"CREST"	the UK-based system for the paperless settlement of trades in listed securities, of which Euroclear UK & International Limited is the operator
"Directors"	the directors of the Company from time to time
"Dividend Weekly Period"	means for each Preferred Share, the period from and including the date of issue of that Preferred Share to the first Friday after the date of issuance and each period of seven days after that
"FCA"	the UK Financial Conduct Authority
"FSMA"	the Financial Services and Markets Act 2000
"GIA"	a general investment account, being an account with an Intermediary through which investments may be held which does not benefit from any tax wrapper or tax-advantaged status
"Group"	the Company and its subsidiaries and subsidiary undertakings
"Initial IPO"	the admission of the Company's entire issued Ordinary Share capital to the AQSE Growth Market on 25 April 2025
"Intermediary"	the Retail Offer Coordinator's network of retail brokers, wealth managers and investment platforms, where an application for Preferred Shares can be made under the Retail Offer
"Institutional Offer"	the offer of Preferred Shares to certain institutional and professional investors
"ISA"	an individual savings account, being a tax-exempt savings account established in accordance with the Individual Savings Account Regulations 1998 (as amended)

"Latest Practicable Date"	25 September 2026, being the latest practicable date prior to the date of this document for ascertaining certain information contained herein
"**London Stock Exchange"**	London Stock Exchange plc
"LTIP"	the long-term incentive plan adopted by the Company following Shareholder approval at the Company's annual general meeting held on 19 March 2026
"Main Market"	the main market for listed securities
"Offer"	the Institutional Offer and the Retail Offer
"Offer Price"	£90 per Preferred Share, being the price at which the Preferred Shares are to be issued pursuant to the Offer
"Official List"	the Official List maintained by the FCA
"Ordinary Shareholders"	the Ordinary Shareholders from time to time
"Ordinary Shares"	the ordinary shares of nominal value £0.001 each in the capital of the Company, having the rights set out in the Articles
"Preferred Dividend Payment Date"	the date, being no later than 10 working days (as defined in the Companies Act) (not including the end of the Dividend Weekly Period and the Preferred Dividend Payment Date) after the end of the relevant Dividend Weekly Period, or such other date as the Board may determine, on which a dividend on the Preferred Shares is due to be paid in respect of that Dividend Weekly Period
"Preferred Dividend Reference Amount"	means £100
"Preferred Shareholders"	the Preferred Shareholders from time to time
"Preferred Shares"	the preferred shares of £0.001 each in the capital of the Company, having the rights set out in the Articles
"Preferred Share ATM Facility"	the subscription agreement entered into on or around 29 September 2026 between the Company and Tennyson Capital in respect of up to 100,000 Preferred Shares
"Prospectus"	the prospectus dated 29 September 2026 relating to the Company in connection with Admission
"Registrar"	Share Registrars Limited of 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX, United Kingdom
"Retail Offer"	the offer of Preferred Shares to retail investors resident and physically present in the United Kingdom by the Retail Offer Coordinator
"RIS"	a regulatory information service authorised by the FCA to receive, process and disseminate regulatory information from listed companies
"Shareholders"	the holders of Shares, meaning the Preferred Shareholders and the Ordinary Shareholders
"SIPP"	a self-invested personal pension registered under Part 4 of the Finance Act 2004
"Smarter Web Operations"	The Smarter Web Company Operations Limited a company incorporated in England and Wales with Company no. 07113945

"Squarebird"	Squarebird Agency Ltd, a company incorporated in England and Wales with registered number 15696540 and whose registered office is 88 High Street, Nailsea, Bristol BS48 1AS, United Kingdom
"Strand Hanson"	Strand Hanson Limited, a company with registered number 02780169, whose registered office is at 26 Mount Row, London W1K 3SQ, United Kingdom
"SWC Holdings Malta"	SWC Holdings Malta Limited, a company incorporated on 20 October 2025 in Malta with registration number C 113537, with registered office at 230, 230 Works Business Centre Second Floor, Triq Il-Kungress Ewakaristiku, Mosta, MST 9039, Malta
"Tennyson Capital"	Tennyson Capital Partners LLP, a limited liability partnership incorporated in England and Wales with registered number C460858 whose registered address is 36-38 Cornhill, London EC3V 3NG, United Kingdom
"Tennyson Securities" or **"Broker" or "Retail Offer Coordinator"**	Shard Capital Partners LLP trading as Tennyson Securities, a limited liability partnership registered in England and Wales with company number OC360394 whose registered office is at 36-38 Cornhill, London, England EC3V 3NG

Any decision to invest should be done solely on the basis of the information provided in the Prospectus.

The Smarter Web Company PLC is registered in England and Wales with registered number 00092343. Registered office: 160 Aztec West, Almondsbury, Bristol BS32 4TU. LEI: 213800VQO9FUG4PZMP73.

Financial Adviser: Strand Hanson Limited. Broker and Retail Offer Coordinator: Tennyson Securities Ltd.

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This document is an advertisement for the purposes of paragraph 12.1.4 "Advertisements and other disclosure of information" of the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook of the Financial Conduct Authority (the "**FCA**") and is not a prospectus nor an offer of securities for sale or subscription, nor a solicitation of an offer to acquire or subscribe for securities, in any jurisdiction, including in or into any Restricted Jurisdiction. The contents of this document, which has been prepared by and is the sole responsibility of The Smarter Web Company PLC (the "**Company**"), have been approved by Tennyson Securities Ltd, corporate partner of Shard Capital Partners LLP ("**Tennyson Securities**"), which is authorised and regulated by the FCA, solely for the purposes of section 21(2)(b) of the Financial Services and Markets Act 2000, as amended ("**FSMA**"). This document has not been reviewed or approved by any regulatory or supervisory authority other than the FCA.

This document is not a prospectus and does not constitute or form part of an offer to sell or issue or a solicitation of an offer to subscribe for or buy any securities nor should it be relied upon in connection with any contract or commitment whatsoever in any jurisdiction. Potential investors should not purchase or subscribe for any Preferred Shares referred to in this document except solely on the basis of the information contained in the Prospectus, including the risk factors set out therein. The Prospectus will be made available on the Company's website at www.smarterwebcompany.co.uk (subject to certain access restrictions) and through participating Intermediaries. For these purposes, "**Intermediaries**" means the network of retail brokers, wealth managers and investment platforms through which Tennyson Securities, acting as retail offer coordinator (the "**Retail Offer Coordinator**"), will make Preferred Shares available to retail investors resident and physically present in the United Kingdom (the "**Retail Offer**"). Approval of the Prospectus by the FCA should not be understood as an endorsement of the Preferred Shares. Potential investors are recommended to read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with a decision to invest in the Preferred Shares.

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The Preferred Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or with any securities regulatory authority of any state or other jurisdiction of the United States. The Preferred Shares may not be offered or sold in the United States, except pursuant to an applicable exemption from or in a transaction not subject to the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. No public offering of the Preferred Shares is being made in the United States. The Preferred Shares have not been and will not be registered under the applicable securities laws of any Restricted Jurisdiction. Subject to certain exceptions, the Preferred Shares may not be offered or sold in any Restricted Jurisdiction or to, or for the account or benefit of, any national, resident or citizen of any Restricted Jurisdiction. There will be no public offer of the Preferred Shares in any Restricted Jurisdiction.

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Strand Hanson Limited ("**Strand Hanson**"), which is authorised and regulated in the United Kingdom by the FCA, has been appointed as sole financial adviser to the Company in connection with the Offer and Admission. Strand Hanson is acting exclusively for the Company and no one else in connection with the Offer and Admission and will not regard any other person (whether or not a recipient of this document) as a client in relation to the Offer and Admission and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Offer, Admission or any other transaction, arrangement or matter referred to in this document. Strand Hanson and its affiliates may have engaged in transactions with, and provided various investment banking, financial advisory and other services to, the Company for which they would have received customary fees. Strand Hanson and any of its affiliates may provide such services to the Company and/or any of their respective affiliates in the future.

Tennyson Securities Ltd, which is authorised and regulated in the United Kingdom by the FCA, has been appointed as sole broker to the Company in connection with the Offer. Tennyson Securities is acting exclusively for the Company and no one else in connection with the Offer and will not regard any other person (whether or not a recipient of this document) as a client in relation to the Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the Offer or any transaction or arrangement referred to in this document. Tennyson Securities and its affiliates may have engaged in transactions with, and provided various investment banking, financial advisory and other services to, the Company for which they would have received customary fees. Tennyson

Securities and any of its affiliates may provide such services to the Company and/or any of their respective affiliates in the future.

Important notice

The Smarter Web Company holds treasury reserves and surplus cash in Bitcoin. Bitcoin is a type of cryptocurrency or cryptoasset. Whilst the Board considers holding Bitcoin to be in the best interests of the Company, the Board remains aware that the FCA, the financial regulator in the UK considers investment in Bitcoin to be high risk. An investment in the Company is not an investment in Bitcoin, either directly or by proxy. However, the Board considers Bitcoin to be an appropriate store of value and growth for the Company's reserves and, accordingly, the Company is materially exposed to Bitcoin. Such an approach is innovative, and the Board wishes to be clear and transparent with prospective and actual investors in the Company on the Company's position in this regard. The Company is neither authorised nor regulated in the conduct of its business by the FCA and there is currently limited regulation of cryptocurrencies (such as Bitcoin) in the UK.

As with most other investments, the value of Bitcoin can go down as well as up, and therefore the value of the Company's Bitcoin holdings can fluctuate. The Company may not be able to realise its Bitcoin exposure for the same value as it paid in the first place or even for the value the Company ascribes to its Bitcoin positions due to these market movements. An investment in the Company is not protected by the UK's Financial Ombudsman Service or the Financial Services Compensation Scheme.

Nevertheless, the Board has taken the decision to invest in Bitcoin, and in doing so is mindful of the special risks Bitcoin presents to the Company's financial position. These risks include (but are not limited to): (i) the value of Bitcoin can be highly volatile, with value dropping as quickly as it can rise. Investors in Bitcoin must be prepared to lose all money invested in Bitcoin; (ii) the Bitcoin market is largely unregulated. There is a risk of losing money due to risks such as cyber-attacks, financial crime and counterparty failure; (iii) the Company may not be able to buy or sell its Bitcoin at will. The ability to buy or sell Bitcoin depends on various factors, including the supply and demand in the market at the relevant time. Operational failings such as technology outages, cyber-attacks and comingling of funds could cause unwanted delay; and (iv) cryptoassets are characterised in some quarters by high degrees of fraud, money laundering and financial crime. In addition, there is a perception in some quarters that cyber-attacks are prominent which can lead to theft of holdings or ransom demands. The Board does not subscribe to such a negative view, especially in relation to Bitcoin. However, prospective investors in the Company are encouraged to do their own research before investing.

This document contains statements that are, or may be deemed to be, "forward-looking statements". Forward-looking statements give the Company's current expectations or forecasts of future events. An investor can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as 'anticipate', 'estimate', 'expect', 'intend', 'will', 'project', 'plan', 'believe', 'target', 'outlook', 'aim', 'ambition', 'could', 'goal', 'may', 'seek', 'should' and other words and terms of similar meaning. Forward-looking statements in this document include, but are not limited to, statements regarding the Company's strategy, plans and objectives, including the Offer and Admission and the expected timetable for the Offer. Other than in accordance with their respective legal or regulatory obligations (including under the UK MAR, the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the FCA), the Company, Strand Hanson Limited ("Strand Hanson") and Tennyson Securities Ltd, corporate partner of Shard Capital Partners LLP ("Tennyson Securities") expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained in this document, whether as a result of new information, future events or otherwise. Accordingly, no assurance can be given that any particular expectation will be met and readers are cautioned not to place undue reliance on the forward-looking statements. Forward-looking statements are subject to assumptions, inherent risks and uncertainties, many of which relate to factors that are beyond the Company's control or precise estimate. The Company cautions investors that a number of important factors could cause actual results to differ materially from those expressed or implied in any forward-looking statement. Any forward-looking statements made by or on behalf of the Company speak only as of the date they are made and are based upon the knowledge and information available to the Directors on the date of this document.

No statement contained in this document is intended to be, and nor shall any such statement be construed as, a profit forecast or estimate.

Unless otherwise indicated, market, industry and competitive position data are estimated (and accordingly, approximate) and should be treated with caution. Such information has not been audited or independently verified, nor has the Company ascertained the underlying economic assumptions relied upon therein.

Certain data in this document, including financial, statistical, and operating information has been rounded. As a result of rounding, the totals of data presented in this document may vary slightly from the actual arithmetic totals of such data.

Nothing contained in this document constitutes or should be construed as being: (i) investment, financial, tax, accounting or legal advice; (ii) a representation that any investment or investment strategy is suitable or appropriate to your particular circumstances; or (iii) a personal recommendation to you. Recipients of this document should consult their own professional advisers if they are in any doubt as to the implications of any investment.

The contents of the Company's website are not incorporated by reference into, and do not form part of, this document.

The Company may decide not to proceed with the Offer and there is, therefore, no guarantee that the Offer or Admission will occur.