

6 November 2020

The Manager
Markets Announcement Office
Australian Securities Exchange
4th floor, 20 Bridge Street
Sydney NSW 2000

ELECTRONIC LODGEMENT

Dear Sir or Madam

OPTICOMM LTD – OPTICOMM SHAREHOLDERS APPROVE SCHEME OF ARRANGEMENT

I attach an update for immediate release to the market.

Authorised for lodgement by the Board.



John Phillips
Chief Financial Officer & Company Secretary

Investor Relations

Tel: +61 3 9024 9503; 0418 530 478
investors@opticomm.net.au

6 November 2020

OPTICOMM SHAREHOLDERS APPROVE SCHEME OF ARRANGEMENT

OptiComm Ltd (**OptiComm**) is pleased to announce that OptiComm shareholders today approved the proposed acquisition of OptiComm by Uniti Group Limited (**Uniti**) by way of scheme of arrangement (**Scheme**).

Results of the Scheme Meeting

In accordance with ASX Listing Rule 3.13.2, OptiComm advises that the resolutions to amend and approve the Scheme, as set out in the Notice of Postponed Scheme Meeting attached to the Second Supplementary Scheme Booklet dated 22 October 2020, were passed by the requisite majorities of OptiComm shareholders (other than Uniti) (**Eligible Shareholders**) at the Scheme Meeting.

The Scheme Meeting resolution results were:

- 96.03% of Eligible Shareholders present at the Scheme Meeting (either in person or by proxy, attorney or corporate representative) voted in favour of both resolutions; and
- 99.99% of the votes cast by Eligible Shareholders present at the Scheme Meeting (either in person or by proxy, attorney or corporate representative) were in favour of both resolutions.

The results of the poll for each of the Scheme Meeting resolutions, including details of the valid proxies received and votes cast, as required by section 251AA of the *Corporations Act 2001* (Cth) and ASX Listing Rule 3.13.2, are set out in the attached voting summary.

Implementation of the Scheme

The implementation of the Scheme remains subject to approval by the Federal Court of Australia (**Court**), and the satisfaction or, where capable, waiver of certain other customary conditions as outlined in the Further Amended and Restated Scheme Implementation Deed lodged with ASX on 15 October 2020. OptiComm has applied to the Court for approval of the Scheme at a hearing scheduled for Thursday, 12 November 2020. OptiComm will make a further announcement after the Court has considered the matter.

If the Court approves the Scheme, OptiComm proposes to lodge the orders of the Court with the Australian Securities and Investments Commission on Friday, 13 November 2020, at which time the Scheme will become legally effective pursuant to section 411(10) of the *Corporations Act 2001* (Cth) (**Effective**).

Subject to the Scheme becoming Effective as noted above:

- OptiComm will apply for its shares to cease trading on ASX from the close of trading on Friday, 13 November 2020;
- the Scheme record date will be 7.00pm (AEDT) on Tuesday, 17 November 2020 (**Scheme Record Date**);
- the Scheme is expected to be implemented on Friday, 20 November 2020 (**Implementation Date**).

Special Dividend and Scheme consideration

The OptiComm board of directors today declared a fully franked special dividend of A\$0.10 per OptiComm share (**Special Dividend**) subject to the Scheme becoming Effective.

The Special Dividend is expected to be paid on the Implementation Date, with a record date of 7.00pm (AEDT) on Tuesday, 17 November 2020 (**Special Dividend Record Date**).

Trading of new Uniti shares which are to be issued to Eligible Shareholders (other than ineligible foreign shareholders) as part of the Scheme consideration (**New UWL Shares**) will commence on a deferred settlement basis from Monday, 16 November 2020 and ordinary settlement trading is expected to commence from Monday, 23 November 2020 onward.

Accordingly, on the basis that the Scheme becomes Effective, Eligible Shareholders (other than ineligible foreign shareholders) will receive Scheme consideration as follows:

- Special Dividend of A\$0.10 for each OptiComm share that they held on the Special Dividend Record Date;
- cash consideration of A\$5.10 for each OptiComm share that they held on the Scheme Record Date; and
- 1.07 New UWL Shares for each OptiComm share that they held on the Scheme Record Date.

Ineligible foreign shareholders will receive Scheme consideration as follows:

- Special Dividend of A\$0.10 for each OptiComm share that they held on the Special Dividend Record Date; and
- cash consideration of \$6.57 for each OptiComm share that they held on the Scheme Record Date.

For further information contact:

Investor Relations

Tel: +61 3 9024 9503; 0418 530 478
investors@opticomm.net.au

For personal use only



As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

| Resolution Voted on at the meeting | | | Proxy Votes (as at proxy close) | | | | Poll (Manner in which votes were cast in person or by proxy on a poll (where applicable) on a poll at the meeting) | | | |
|------------------------------------|--|---------------|---------------------------------|----------------|----------------------------|---------|--|----------------|------------|---------|
| No | Short Description | Strike Y/N/NA | For | Against | Discretionary (open votes) | Abstain | For | Against | Abstain ** | Result |
| 1 | SCHEME RESOLUTION 1 AS SET OUT IN THE NOTICE OF POSTPONED SCHEME MEETING IS APPROVED | NA | 86,369,927 99.85% | 9,550 0.01% | 117,359 0.14% | 2,500 | 86,684,828 99.99% | 9,550 0.01% | 2,500 | Carried |
| 2 | SCHEME RESOLUTION 2 AS SET OUT IN THE NOTICE OF POSTPONED SCHEME MEETING IS APPROVED | NA | 85,619,339 99.85% | 9,550 0.01% | 121,252 0.14% | 749,195 | 85,938,133 99.99% | 9,550 0.01% | 749,195 | Carried |

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item