

Update on Symbio transaction and equity raising

2 November 2023

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**Aussie
Broadband**

THE ACTUAL AUSSIE WAY

We acknowledge



Aussie Broadband acknowledges Aboriginal and Torres Strait Islanders as the First Australians, and their role as the original communicators, connectors, and carers of the land and waters across Australia. We pay our respects to Elders past and present.

We commit to working respectfully to honour ongoing cultural and spiritual connections between the Traditional Owners and this country, and to building an inclusive Australia together.

Important notice and disclaimer

Important information

This presentation (**Presentation**) has been prepared by Aussie Broadband Limited (**Aussie Broadband** or **ABB**) in relation to:

- A fully underwritten placement of new fully paid ordinary shares (**New Shares**) in Aussie Broadband to fund growth objectives to certain eligible institutional investors (**Placement**); and
- An offer to eligible ABB shareholders to apply for New Shares under a share purchase plan (**SPP**), as further described in this Presentation.

The Placement and SPP are together the "**Offer**".

The SPP is not underwritten and will be conducted in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

Summary information

This Presentation contains summary information about Aussie Broadband and its activities current as at the date of this Presentation together with information regarding the proposed acquisition of all the issued share capital in Symbio Holdings Limited (ASX: SYM) (**Symbio**) (**Proposed Transaction**). The information contained in this Presentation is for information purposes only.

Certain information in this Presentation has been sourced from Symbio, its representatives or associates, including as part of the due diligence process that ABB undertook in respect of the Proposed Transaction. As further described in the "Key Risks" section of this Presentation, although steps have been taken to confirm the information, ABB has not been able to verify the accuracy, reliability or completeness of all such information and no representation or warranty, express or implied, is made by ABB as to its accuracy, reliability or completeness. If any such information is or proves to be inaccurate, incomplete or misleading, there is a risk that the actual financial position and performance of Symbio following implementation of the Proposed Transaction may be materially different to the financial position and performance expected by ABB and reflected in this Presentation. There is also no assurance that the due diligence conducted was conclusive and that all material issues and risks in respect of the Proposed Transaction have been identified or managed appropriately.

The information in this Presentation is supplied in summary form, is of a general background nature and does not purport to be complete or to provide all information that an investor should consider when making an investment decision. It should be read in conjunction with ABB's periodic and continuous disclosure announcements filed with the ASX.

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Not an offer

The Placement will be conducted under section 708A of the Corporations Act 2001 (Cth) (**Corporations Act**) as modified by ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 and will be made available to certain persons to whom a prospectus is not required to be given under Chapter 6D of the Corporations Act. This Presentation is for information purposes only and is not a prospectus, product disclosure statement or other disclosure or offering document under Australian law (and will not be lodged with ASIC) or any other law.

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Time

All references to time in this Presentation are to Australian Eastern Daylight Time (AEDT), unless otherwise indicated.

Executive summary

Aussie Broadband Key Business Highlights

- Continuing to execute on strategy and build scale across our segments
- Strong FY23 results with growth across all key metrics including revenue of \$788m (up 23.1%), EBITDA of \$89.6m (up 52.1%) and broadband connections of 691k (up 18.2%)
- Successful OTW acquisition integration, transforming Aussie Broadband into a multi-segment technology and communications provider. Network integration due to be completed in FY24
- Continued investment in our infrastructure assets in order to expand reach
- Reaffirmed FY24 guidance at AGM including FY24 EBITDA of \$100–\$110m (excluding acquisitions)

Update on Symbio transaction

- Entered into Scheme Implementation Agreement for the acquisition of 100% of Symbio by Aussie Broadband
- Symbio's shareholders to receive \$2.26 in cash and 0.192 Aussie Broadband shares for each Symbio share which represents an equity value of \$262m¹, implying a valuation of Symbio of \$241m on an enterprise value basis²
- Scheme subject to customary conditions, including shareholder approval, with completion expected to occur in February 2024

Equity raising

- \$120m fully underwritten³ institutional placement and \$15–20m share purchase plan
- Proceeds will be used to strengthen Aussie Broadband's balance sheet in light of its capital investment pipeline, potential M&A opportunities and the proposed Symbio transaction

1. Based on Aussie Broadband close on 31 October 2023. Assumes diluted shares outstanding of 87.0m based on basic shares of 86.0m and performance rights / options of 1.0m.

2. Based on cash balance of \$35.8m and lease liabilities of \$15.2m as at 30 June 2023.

3. Refer to "Underwriting risk" under Appendix 2 for a summary of the terms and conditions of the Placement Agreement.

Aussie Broadband Key Business Highlights



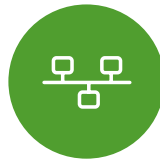
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THE ACTUAL AUSSIE WAY

Delivering our strategy

Continuing to build scale across our segments

In FY23 Aussie Broadband:



Built a strong and resilient network while delivering quality communications services and exceptional customer experiences for Residential and all other segments



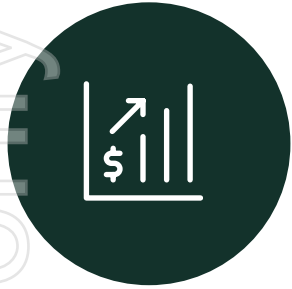
Accelerated growth across our Business, Enterprise & Government and Wholesale segments



Leveraged our investment in fibre infrastructure and technology to generate higher margins and cost efficiencies

FY23 highlights

Delivered strong growth across all key metrics vs pcp¹



\$788.0m
Revenue
Up 23.1%



35.4%
Gross Margin
Up 2.1 ppt



\$89.6m
EBITDA
Up 52.1%



\$116.7m
Op Cash Flow²
Up 147.2%



nbn[®] Market
Share³
7.6%
Up 1.1 ppt



Broadband
Connections
691k
Up 18.2%

1. Prior year comparable (pcp) calculated based on aggregated pro-forma ABB and OTW FY22 results
2. Operating cash flow before interest and tax
3. nbn[®] Market Share excludes satellite



Successful integration of Over the Wire

- ✓ FY23 exit run rate synergy of \$6.0m achieved, driven by quick network and voice wins, removal of operational duplication and other efficiency gains
- ✓ Team integration between Aussie Broadband and Over The Wire completed at the end of 1H FY23
- ✓ The systems integration roadmap is ongoing and consolidation of the two networks is due to be completed in FY24
- ✓ The remaining synergies are related to ongoing investment and migration to Aussie Fibre, which will be conducted on a business-case basis

Aussie Broadband transformed into multi-segmented technology and communications provider

Remaining synergies are based on Aussie Fibre which remains a key focus

Expanding our reach

Investing in our infrastructure capability



Aussie Fibre

1,426km

Aussie Fibre rolled out

About Aussie's Fibre Network:

- Continued investment in FY23 of \$19.1m
- 354 connected buildings, up 94%
- 1,719 buildings are now able to connect to our fibre network, supporting future growth opportunities
- Investment expands our capacity, redundancy and interconnectivity.



Tier 1 Voice Network

144.1m

Average Voice Minutes Per Month

About Aussie's Tier 1 Voice Network:

- One of six Tier 1 voice carriers in Australia.
- Now the third largest host of '13' numbers in Australia
- Owning and operating this infrastructure gives us much greater control over the reliability, quality and scalability of our services



Cloud Platform

10,000+ Tbs

Cloud storage under management

About Aussie's Cloud Services:

- Private cloud tailored specifically for E&G segment customers using contemporary cloud architecture
- Added capacity in Melbourne and Sydney for our data protection service
- Continuing to invest in our cloud talent and capabilities to meet the unique needs of the E&G segment

FY24 guidance reaffirmed

Building on momentum to further accelerate non-residential segments



1QFY24 saw broadband connections grow by more than 40,000 (inclusive of 8,700 from the Uniti acquisition)



Strongest organic growth quarter in the past 18 months driven by increased marketing



Broadband connection growth has continued into October and now exceeds 740,000 and NBN market share has now passed 8%



YTD Revenue and EBITDA margin are in line with our expectations



E&G customer wins have continued, and the pipeline of opportunities continues to grow

FY24 Guidance (ex. Symbio)

- EBITDA range of \$100m-\$110m (12%-23% increase on FY23), which includes increased cost of customer acquisitions and investment in E&G marketing
- Capex range of \$47m-\$52m, dependent on customer demand for Aussie Fibre
- Guidance excludes any costs of and contributions from M&A activity

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Update on Symbio transaction



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Transaction summary

Strategic rationale

- Highly complementary to existing Aussie Broadband business and strategy
- Combined entity will be attractively positioned as a scale, diversified modern voice, business and unified communications player in Australia
- Opportunity to fast-track presence in Wholesale and Enterprise & Government segments, and diversify revenue streams
- Strengthened financial profile
- Access to new capabilities

Acquisition details

- Aussie Broadband to acquire 100% of the shares in Symbio by way of a board-recommended scheme of arrangement (**Scheme**)
- In connection with the Scheme, Symbio's shareholders will receive \$2.26 in cash and 0.192 Aussie Broadband shares for each Symbio share which represents an equity value of \$262m¹, implying a valuation of Symbio of \$241m on an enterprise value basis²

Scheme consideration alternatives

- Symbio shareholders will have the option to receive \$2.26 in cash and 0.192 Aussie Broadband shares for each Symbio share, with a maximum cash and maximum scrip alternative also available subject to applicable caps and applying relevant scale back mechanisms

1. Based on Aussie Broadband close on 31 October 2023. Assumes diluted shares outstanding of 87.0m based on basic shares of 86.0m and performance rights / options of 1.0m.

2. Based on cash balance of \$35.8m and lease liabilities of \$15.2m as at 30 June 2023.

Transaction summary (cont.)

Financial highlights	<ul style="list-style-type: none">• Proposed transaction expected to be EPS accretive in the first full financial year after completion, before synergies¹• ABB to maintain a conservative net leverage profile, with pro forma FY23 leverage expected to be ~1.5x²• Combined pro-forma statutory FY23 revenue of \$999m and EBITDA of \$117m, before synergies• Scrip consideration represents 7% of existing Aussie Broadband shares (prior to equity raising)³
Funding	<ul style="list-style-type: none">• The cash component of the transaction will be funded via new debt facilities• ABB has obtained committed debt facilities of \$435m (comprising a \$220m revolving cash facility, \$160m acquisition facility, \$30m bridging facility and \$25m working capital facility) which will be utilised to fund the acquisition and refinance ABB's existing debt facilities• The debt refinancing is partially contingent on completion of the Symbio acquisition
Board recommendation	<ul style="list-style-type: none">• Symbio's Board has unanimously recommended its shareholders vote in favour of the Scheme, and Symbio Directors intend to vote any Symbio shares in which they have a relevant interest in favour of the Scheme, subject to an Independent Expert concluding that the proposed transaction is in the best interests of Symbio shareholders and in the absence of a Superior Proposal

1. Prior to transaction costs and amortisation of acquisition related intangibles.

2. Refer to page 27 for further detail.

3. Based on Aussie Broadband close on 31 October 2023. Assumes diluted shares outstanding of 87.0m based on basic shares of 86.0m and performance rights / options of 1.0m.

Strategic rationale

A scale, diversified modern voice, business and unified communications player in Australia

1 Accelerates significant growth in Wholesale and Enterprise & Government segments

Fast track Aussie Broadband's presence in Wholesale and Enterprise & Government segments and grow post OTW acquisition

2 Diversification creating new growth opportunities

Achieve product, customer and supplier diversification, with potential cross selling opportunities

3 Increased scale and strengthened financial profile

Strong recurring revenues and earnings visibility; transaction expected to be EPS accretive in the first financial year post completion¹

4 Highly complementary businesses with operational and cost efficiency opportunities

Drive network utilisation and attractive gross margins, with potential to unlock a range of synergies

5 Access to new capabilities

Direct access to global tech partnerships and Telco as a Service capabilities to expand white label growth

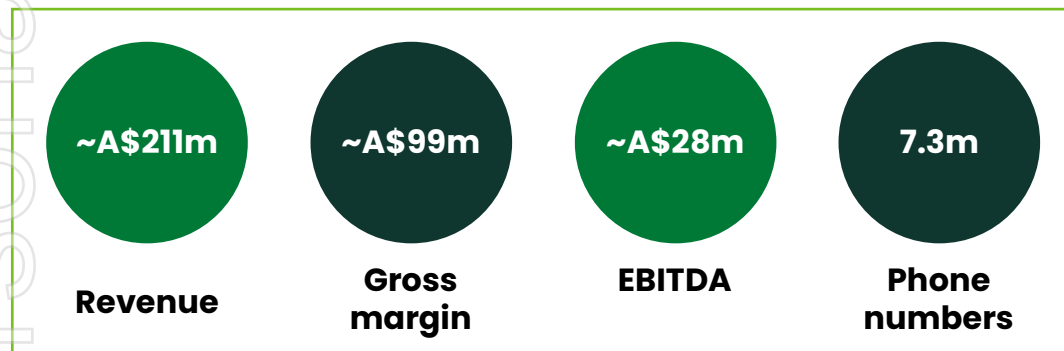
1. Prior to synergies, transaction costs and amortisation of acquisition related intangibles.












Symbio overview

Leading communications software company and provider of SaaS capabilities

- Founded in 2002 by Rene Sugo and Andy Fung
- Operations in Australia, New Zealand, Singapore and Malaysia, with planned expansion into Taiwan, South Korea and Japan
- Operates 3 business divisions:
 - **Communications Platform as a Service (CPaaS):** Provides voice and messaging capabilities to global customer communication services across multiple regions
 - **Unified Communications as a Service (UCaaS):** Provides cloud-based enterprise calling and collaboration services utilising Symbio's carrier grade network
 - **Telecommunications as a Service (TaaS):** Provides cloud communications, mobile services and nbn

Key metrics (FY23A)



	Gross margin contribution (FY23A)	Description	Key customers / partners
CPaaS	64%	<ul style="list-style-type: none"> • Customers: Global Tier 1 carriers & software companies • Markets: Global • Products: Numbers & porting, call termination and messaging • Revenue: Customers are billed per number per month, plus wholesale rates 	    
UCaaS	9%	<ul style="list-style-type: none"> • Customers: APAC enterprise & government • Markets: Australia, New Zealand & Asia Pacific • Products: Microsoft Teams, Cisco Webex and contact centre • Revenue: Customers are billed per seat per month; typically multi-year contracts 	 
TaaS	27%	<ul style="list-style-type: none"> • Customers: Retail telcos and Managed Service Providers (MSPs) • Markets: Australia, New Zealand & Asia Pacific • Products: White label telecom, billing software and management software • Revenue: Customers are billed per Service in Operations (SIO) per month, plus wholesale rates for calls, data, etc. 	   




Key highlights and strategic alignment

Highly strategic acquisition of a “Fixed Voice as a Service” player

Key highlights

- ✓ Owned tier 1 carrier network that is specifically dedicated to voice services
- ✓ High quality, sticky customer base (e.g. Zoom, RingCentral and Google)
- ✓ Asia business portfolio opportunity and focus on achieving profitability
- ✓ Strong financial profile, with significant recurring revenues and strong margins (~58% of FY23 revenues and ~70% of FY23 gross profit is recurring in nature)
- ✓ Opportunity to optimise cost base across several areas
- ✓ Near term intention for Symbio to operate as a separate business unit

Strong strategic alignment and highly complementary

	Offering and competitive advantage	Key added value for ABB
CPaaS	<ul style="list-style-type: none"> • Scales existing NetSip offering • Direct integration with leading OTT platforms including Cisco Webex, Zoom, 8x8 and others. 	<ul style="list-style-type: none"> ✓ Significantly higher volumes <div style="text-align: right;">  <p>+7.3m Phone numbers</p> </div>
UCaaS	<ul style="list-style-type: none"> • Considered the provider of choice for Microsoft and Cisco 	<ul style="list-style-type: none"> ✓ Capability uplift with direct integration to Microsoft teams and Cisco call manager <div style="text-align: right;">  <p>+144k Seats</p> </div>
TaaS	<ul style="list-style-type: none"> • Provides a turnkey solution for smaller telcos • Services are focused on NBN resale, Mobile (via Telstra Wholesale), and Voice (onnet) 	<ul style="list-style-type: none"> ✓ Extends product offering for ABB to offer white labelling to smaller ISPs and telcos <div style="text-align: right;">  <p>+180k Services</p> </div>

Fixed Voice as a Service

Enhancing our competitive position in an underserved, attractive growth product

Voice over internet protocol growth

- Benefit from shift to hybrid working and cloud based communications
- Transition away from traditional telephone lines

Supporting the next generation of communications

- Facilitating the growing needs of large software companies and service providers

Strong product portfolio with attractive margins

- Robust voice market with working from home trends continuing to support volumes

Lower focus of incumbent competitors

- Benefit from growth focused strategy given lower focus by existing players

Symbio's capabilities

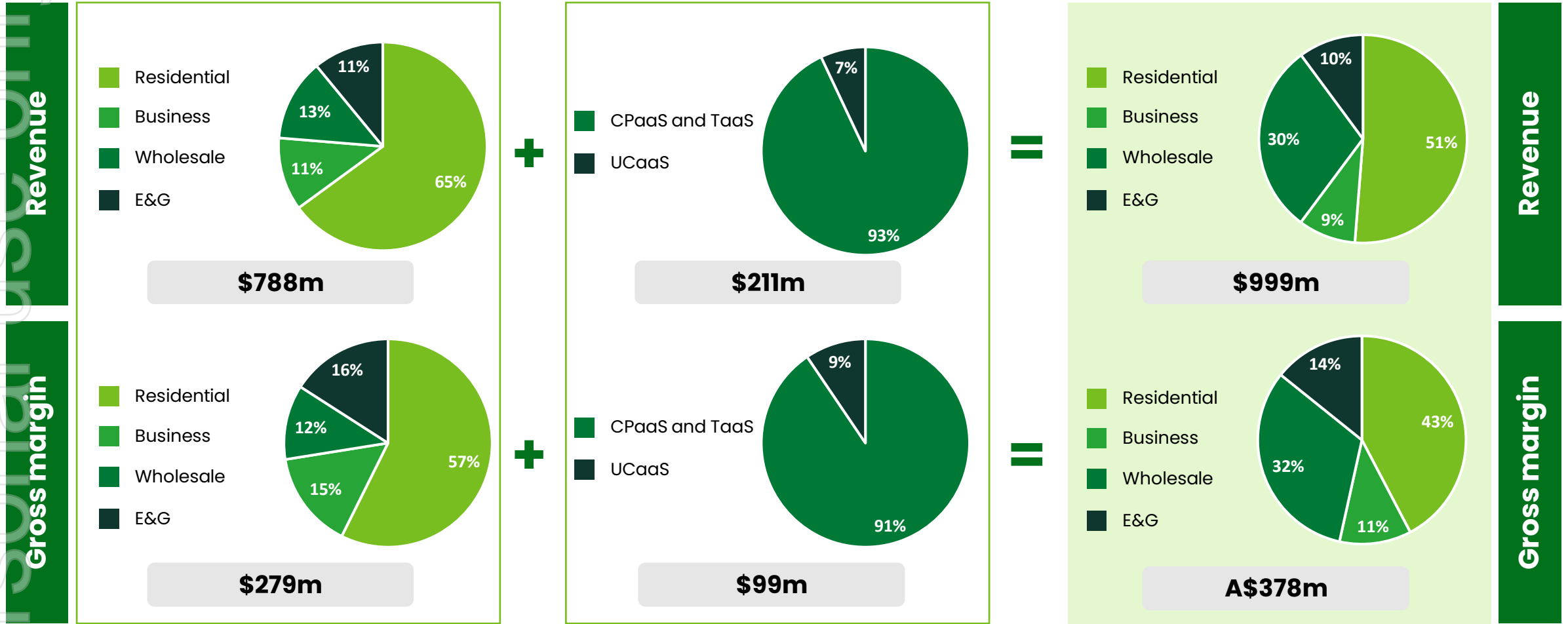
- ✓ Tier 1 voice carrier
- ✓ Established cloud voice carrier in the Australian market with c.10% share of fixed numbers
- ✓ Recognised provider of VoIP in Australia
- ✓ Complete voice offerings – including number hosting, inbound and outbound services, A2P messaging, Operator Connect

Diversification benefits

Providing more products to our business customers



Pro Forma



Increased scale (pro forma FY23 actuals)



Delivering on our goal to be a leading provider of communications and technology services in Australia

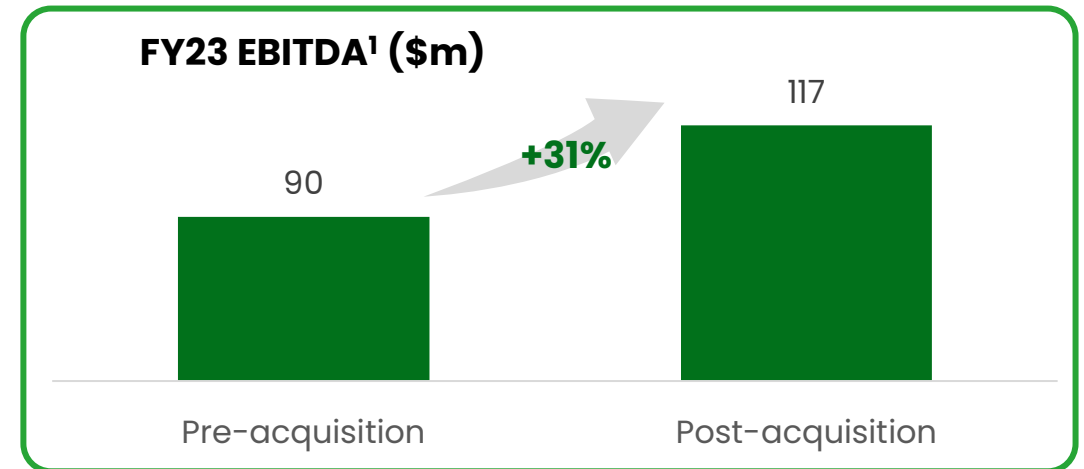
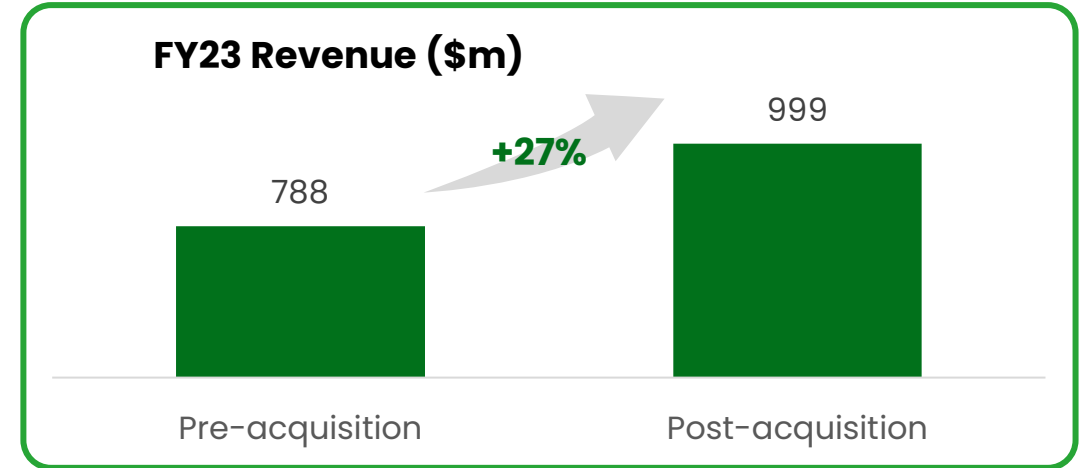
~\$1bn Combined pro-forma FY23 revenue, exclusive of any synergies

49% Pro forma FY23 business revenue contribution

195% Increase in Wholesale revenue by \$196m

17% Increase in E&G revenue by \$15m

1. As reported on a post AASB-16 basis.



Scheme overview

Summary	<ul style="list-style-type: none">Aussie Broadband and Symbio have entered into a Scheme Implementation Agreement (SIA) which governs the terms upon which Symbio will propose and implement the Scheme with its shareholders
Conditions	<ul style="list-style-type: none">Implementation of the Scheme is subject to a number of conditions including:<ul style="list-style-type: none">Symbio shareholder approval;Court approval;The independent expert concluding the Scheme is in the best interests of Symbio shareholders and not changing this opinion;No “material adverse effect” and no “prescribed events” in relation to either Aussie Broadband or Symbio; andOther conditions customary for a transaction of this nature
Exclusivity protections	<ul style="list-style-type: none">Customary deal protections, including “no shop”, “no talk” plus notification obligations and a matching right in the event of a competing proposalBreak fee equal to \$2.6m
Timing / next steps	<ul style="list-style-type: none">The acquisition is expected to complete in February 2024, subject to satisfaction of all conditions precedent including approval by Symbio shareholders at the Scheme Meeting

Equity raising



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Equity raising overview

Offer size and structure	<ul style="list-style-type: none"> A\$120m institutional placement (Placement), comprising issuance of approximately 34 million new shares at the Placement Price (Placement Shares), equivalent to approximately 14% of Aussie Broadband’s current shares on issue of 239 million¹ A\$15–20m share purchase plan (SPP), offering all eligible shareholders in Australia and New Zealand the opportunity to subscribe for up to A\$30,000 each in new shares at the SPP Price with applications subject to relevant scalebacks (Aussie Broadband reserves the right to accept oversubscriptions subject to demand)
Use of proceeds	<ul style="list-style-type: none"> Proceeds from the Offer will be used to strengthen Aussie Broadband’s balance sheet in light of its capital investment pipeline, potential M&A opportunities and the proposed Symbio transaction
Offer price	<ul style="list-style-type: none"> Placement price (Placement Price) will be determined via a bookbuild process commencing at \$3.55 per share, representing a 9.4% discount to Aussie Broadband’s last closing price of \$3.92 on 31 October 2023 The price for the SPP will be the lower of the Placement Price and a 2% discount to the 5-day VWAP of Aussie Broadband shares up and including the closing date of the SPP (SPP Price)
Placement allocation	<ul style="list-style-type: none"> It is intended that eligible institutional, sophisticated and professional shareholders who bid for an amount less than or equal to their ‘pro rata’ share of new Placement shares will be allocated their full bid on a reasonable endeavours basis²
Ranking	<ul style="list-style-type: none"> New shares issued under the offer will rank equally with existing shares from their date of issue
Underwriting	<ul style="list-style-type: none"> The Placement is fully underwritten³ The SPP is not underwritten

1. Assuming a floor price of \$3.55 for the Placement Price.

2. For this purpose, an eligible institutional shareholder’s ‘pro rata’ share of Placement Shares will be estimated by reference to Aussie Broadband’s beneficial register on Tuesday, 31 October 2023, but without undertaking any reconciliation processes and ignoring shares that may be issued under the SPP. Unlike in a rights issue, this may not truly reflect the participating shareholder’s actual ‘pro rata’ share of Placement Shares. Nothing in this Presentation gives a shareholder a right or entitlement to participate in the Placement and Aussie Broadband has no obligation to reconcile assumed holdings (e.g. for recent trading or swap positions) when determining a shareholder’s ‘pro rata’ share of Placement Shares. Institutional shareholders who do not reside in Australia or other eligible jurisdictions will not be able to participate in the Placement – refer to Appendix 2 “Key Selling Restrictions” for the eligible jurisdictions and relevant selling restrictions. Aussie Broadband and the Underwriters disclaim any duty or liability (including for negligence) in respect of the determination of a shareholder’s ‘pro rata’ share of Placement Shares

3. Refer to “Underwriting risk” under Appendix 2 for a summary of the terms and conditions of the Placement Agreement.

Key dates

SPP Record Date	Wednesday, 1 November 2023
Announcement of Placement and SPP	Thursday, 2 November 2023
Announcement of the outcome of the Placement and trading halt lifted	Friday, 3 November 2023
Settlement of New Placement Shares	Tuesday, 7 November 2023
Allotment and normal trading of New Placement Shares	Wednesday, 8 November 2023
Expected dispatch of SPP offer documents to eligible shareholders and SPP offer opening date	Monday, 13 November 2023
Expected SPP offer closing date	5pm (AEDT) Wednesday, 29 November 2023
Issue and allotment of new shares under the SPP	Wednesday, 6 December 2023
Expected commencement of trading of new shares issued under the SPP	Thursday, 7 December 2023
Holding statements in respect of new shares issued under the SPP are despatched	Friday, 8 December 2023

Pro forma balance sheet (FY23 actuals)



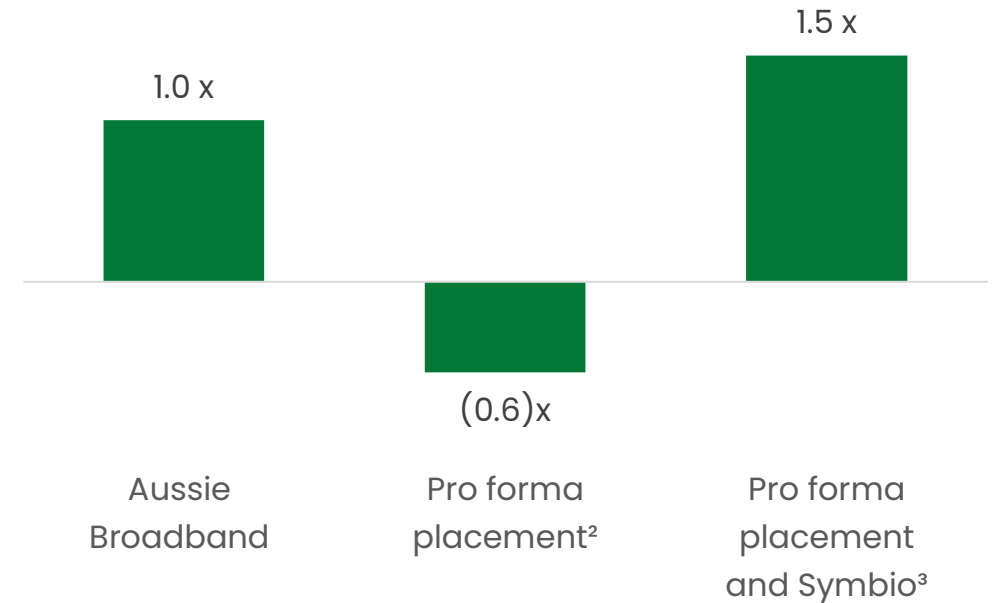
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Expected gearing following placement and acquisition close

Credit metrics¹

A\$m	Aussie Broadband	Placement ²	Pro forma placement ²	Pro forma ABB + Symbio ³
Cash and cash equivalents	75.1	115.8	190.9	200.1
Borrowings	149.3		149.3	339.3
Net debt	74.2	(115.8)	(41.6)	138.2
EBITDA (reported)	89.6		89.6	117.3
EBITDA (pre-AASB16)	71.7		71.7	95.6
Net leverage ratio (x)	1.0 x		(0.6)x	1.5 x

Leverage profile¹



1. Based on net debt as at 30-Jun-2023 and FY23A EBITDA. Leverage shown on a pre-AASB16 basis.
2. Placement shown net of associated costs (of \$4m) which are directly attributable to the Placement and offset against gross proceeds.
3. Based on cash consideration of \$197m and \$20m assumed transaction and integration costs.

Appendix 1 – Key Risks



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Key risks

This section outlines some of the key risks associated with an investment in Aussie Broadband shares. This is not an exhaustive list of the relevant risks and the risks set out below are not in order of importance.

Additional risks not presently known to Aussie Broadband, or that are not presently considered by Aussie Broadband to be material, may also become important factors that adversely affect Aussie Broadband. If any of the following risks materialise, Aussie Broadband's business, financial condition and financial performance, and the price of its shares may be adversely affected. Investors should note that the occurrence or consequences of some of the risks described in this section are partially or completely outside of the control of Aussie Broadband, its directors and senior management.

Before making any investment decision, potential investors should read this presentation in its entirety and carefully consider the risks outlined in this section. You should also read this presentation in conjunction with Aussie Broadband's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (**ASX**), which are available at (**ASX:ABB**). You should also have regard to your own investment objectives, financial situation and particular needs, and consider consulting your financial or legal adviser for professional guidance.

The risks are categorised as follows:

1. Key Business Risks; 2. Risks relating to the acquisition of all of the issued share capital in Symbio (Acquisition Risks) and 3. General Risks and Offer Risks.

References to Aussie Broadband in the key risks section of this presentation include Aussie Broadband and its related bodies corporate (as defined in the Corporations Act), where the context requires.

Key Business Risks

Industry risks

Aussie Broadband operates predominantly in the highly competitive NBN landscape. There is currently a significant period of change in the sector with the implementation of a new NBN Special Access Undertaking which determines the wholesale pricing of the industry. This represents a significant alteration to the prevailing arrangements and commences on 1 December 2023. The impact of these changes are uncertain with widespread retail prices likely and the competitive dynamics to emerge over the next few months and represents potential risk to Aussie Broadband's growth profile.

Population growth and new dwelling construction

The future growth and performance of Aussie Broadband and for its services will in part, be influenced by the level of population growth, housing construction and home relocations.

Product development risks

There is a risk that any initiatives undertaken by Aussie Broadband to introduce new products, services or functionality may result in unforeseen costs or risks, may not perform as intended or may not deliver the expected growth in customers.

Bandwidth and network requirements

A key aspect of the delivery of Aussie Broadband's services is providing sufficient fixed line broadband bandwidth for customers. If Aussie Broadband were unable to deploy sufficient network infrastructure then its financial and operating performance may be adversely affected.

Data security risk

Protection of company, customer, employee and third-party data is critical to Aussie Broadband's ongoing business and Aussie Broadband has adopted robust data protection systems for this purpose.

However, any failure of such systems may result in reputational damage, regulatory impositions (such as for breaches of the Privacy Act 1988 (Cth)) and financial loss, including claims for compensation by customers or penalties by telecommunications regulators or other authorities.

Brand maintenance

Aussie Broadband's reputation and the value of its brand may be damaged as a result of negative customer or end-user experiences due to poor product performance or product failures, adverse media coverage or other publicity or disputes with customers, suppliers or employees. Erosion of Aussie Broadband's reputation as a result of one or a combination of these factors may adversely impact Aussie Broadband's ability to attract and retain customers, thereby affecting revenue performance and profitability.

Network infrastructure

Various aspects of Aussie Broadband's operations depend on the performance, reliability and availability of its infrastructure technology. There is a risk that these technologies, platforms and systems may be adversely affected by a number of factors, including damage, equipment, power failure, computer viruses, misuse by employees or contractors, or external or malicious interventions, such as hacking, fire, natural disasters or weather interventions.

Growth strategies

Aussie Broadband has a number of strategies in place to generate future growth and earnings, including the ongoing construction of an internally owned and operated fibre optic network. There is a risk that the implementation of these strategies will be subject to delays or cost overruns and there is no guarantee that these strategies will generate the customer demand, sales and earnings growth and may not deliver a return on investment.

Design, construction and development risk

As Aussie Broadband continues to construct its own backhaul fibre optic network, any major capital expenditure, project delays or unexpected costs associated with the design, construction and development may adversely impact its operating results.

Acquisitions

Aussie Broadband's past and future acquisitions may be subject to unanticipated risks and liabilities, or may disrupt its operations. There is also a risk that the expected benefit of any acquisition will not be realised due to an inability to successfully integrate any acquired business. These types of integration risks may detract from the expected benefits contemplated by Aussie Broadband and affect the financial performance and growth of Aussie Broadband or damage the reputation and branding of Aussie Broadband.

This may divert management's attention and resources from Aussie Broadband's day to day operations.

Telecommunications regulation

Aussie Broadband participates in a heavily regulated sector and there is a risk that Aussie Broadband will breach its obligations resulting in potential penalties and reputational damage.

There is also that risk that new legislation is introduced that may increase the operating costs of the business.

Supply chain risk

Aussie Broadband's hardware requirements are dependent on componentry that can from time to time be in short supply. While Aussie Broadband maintains significant advance stock levels there is a risk that there may be shortages.

Key risks

Labour cost risk

Like all businesses currently Aussie Broadband is not immune to wage inflation and a challenging recruitment market. There is a risk that wage inflation will continue at high levels and the market for talent will remain competitive.

Key customer and supplier risks

Aussie Broadband relies on a number of key customer and supplier contracts and arrangements and there is no assurance that such contracts will continue or will be renewed upon their expiration or that the terms of any renewal will be as favourable to Aussie Broadband.

Investigations, disputes and litigation risk

Aussie Broadband may, from time to time, be subject to regulatory reviews, audits and investigations which divert management's attention away from Aussie Broadband's operations and may be costly. There is a risk that enforcement action may follow any such review and that such activities also adversely affect Aussie Broadband's reputation.

Exposure to disputes or litigation with third parties, such as customers, regulators (e.g. the ACCC), employees, business associates, suppliers (including as to the terms of supply arrangements), or contract counterparties could negatively impact on the Company's financial performance through increased costs, settlement payments, concessions made in contract negotiations, damages payments and reputational damage.

Acquisition Risks

Transaction due diligence and reliance on information provided by Symbio

Aussie Broadband has undertaken financial, operational, business and other analysis in respect of Symbio in order to determine its attractiveness to Aussie Broadband and whether to pursue the Proposed Transaction.

Risks may exist in relation to Symbio of which Aussie Broadband may be unaware, including latent, future or otherwise unknown claims or liabilities. The analysis undertaken by Aussie Broadband may draw conclusions and forecasts that are inaccurate or which are not realised in due course. There is no assurance that the due diligence conducted was conclusive and that all material issues and risks in respect of the Proposed Transaction have been identified.

To the extent a risk was identified there is no assurance that the materiality of the risk has been accurately assessed or, to the extent that a material risk has been identified, that it is effectively mitigated. To the extent that the actual results achieved by the Proposed Transaction are weaker than those indicated by Aussie Broadband's analysis, there is a risk that there may be an adverse impact on the financial position and performance of Aussie Broadband, and therefore on the return Aussie Broadband receives from its ownership of Symbio.

The due diligence undertaken by Aussie Broadband relied partly on the review of financial and other information provided by Symbio. Aussie Broadband has not been able to verify the accuracy, reliability or completeness of all the information which was provided to it against independent data.

Completion risk

There is a risk that the proposed acquisition of all the issued share capital in Symbio may not complete on the current terms and expected timing. As completion of the Proposed Transaction will occur only after completion of the Offer, there is a risk that Aussie Broadband will have raised the proceeds of the Offer and the Proposed Transaction will be terminated. If this occurs, Aussie Broadband will utilise the proceeds of the Offer by way of general working capital. If completion of the Proposed Transaction is delayed, Aussie Broadband may incur additional costs and it may take longer than anticipated for Aussie Broadband to realise the benefits of the Proposed Transaction.

Any failure to complete, or delay in completing the Proposed Transaction may have a material adverse effect on Aussie Broadband's operations, financial position and performance and the price of its shares.

Transition risk

The transition of ownership brings with it a range of risks that need to be managed. These risks include:

- possible loss of key Symbio personnel or corporate knowledge;
- reduced employee productivity due to uncertainty arising as a result of the Proposed Transaction;
- possible difficulties in bringing together the cultures and management styles of both organisations in an effective manner;
- disruption to the ongoing operations of both businesses;
- impacts to the existing business of Aussie Broadband from the increase in scale of the business upon implementation of the Proposed Transaction; and
- unanticipated costs arising from unforeseen issues, litigation or regulatory actions
- higher than anticipated costs, delays or failures relating to integration of businesses, IT, accounting or other systems;
- impacts to the existing business of Aussie Broadband from the increase in scale of the business upon implementation of the Proposed Transaction; and
- unanticipated costs arising from unforeseen litigation or regulatory actions.

Arrangements with key customers and suppliers

Symbio's business relies on a number of key customer and supplier contracts and arrangements. There can be no assurance that key customer and supplier contracts or arrangements will continue, or where formal contracts exist, will be renewed upon their expiration or that the terms of any renewal will be as favourable to Symbio as the terms of the current arrangements.



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Broadband**

THE ACTUAL AUSSIE WAY

The loss of a significant portion of these customers and suppliers, a significant reduction in sales to customers, or a significant change in the commercial terms of the relationships with these customers and suppliers could have a material adverse impact on Symbio's financial performance and prospects.

Legal risk

The Proposed Transaction will involve Aussie Broadband and its related bodies corporate entering into a number of transaction documents. While the documents contain some protections in respect of certain historical liabilities of Symbio, there is always a risk that potential liabilities or risks in relation to Symbio's business or other costs are not matters for which Aussie Broadband has protection under those transaction documents, potentially exposing Aussie Broadband to the risk of future costs or disputes arising in relation to the Proposed Transaction.

Funding risk

The Proposed Transaction is not subject to any financing condition. However, Aussie Broadband has obtained new debt facilities to fund the cash component of the Proposed Transaction on a customary certain funds basis (**New Debt Facilities**). Aussie Broadband has received legally binding commitments from certain financiers to provide the New Debt Facilities subject to certain conditions. If certain events occur, the financiers may terminate their commitment to provide the New Debt Facilities. If so, Aussie Broadband would need to secure alternative sources of funding. Failure to source alternative funding could result in Aussie Broadband being unable to perform its obligations to complete the Proposed Transaction.

If the Proposed Transaction occurs, there will be an increase in Aussie Broadband's debt levels. The use of the New Debt Facilities to partially fund the Proposed Transaction means that Aussie Broadband will be exposed to risks associated with higher interest costs and insolvency.

Key risks

In addition, Aussie Broadband will be more exposed to general risks relating to any refinancing of its debt facilities. An inability to refinance debt facilities in the future or the risk of increased financing costs on refinancing may adversely affect the financial performance of ABB.

Future earnings

To the extent that the actual financial performance achieved by Symbio is weaker than anticipated by Aussie Broadband in its analysis of whether to pursue the Proposed Transaction, there are difficulties in integrating the operations of Symbio with Aussie Broadband or operating costs are higher than anticipated, the profitability and future earnings of Symbio may be materially less favourable than the pro-forma financial performance presented in this presentation.

Foreign jurisdiction compliance risk

Symbio has significant operations in New Zealand and Singapore, as well as operations in the United Kingdom, United States of America and Malaysia, through its subsidiaries. The operations of the Symbio business in each of these jurisdictions is subject to extensive laws, regulatory requirements and industry standards and codes. A failure by the Symbio group to hold relevant licences or approvals could, if not rectified, result in the relevant Symbio entities being liable to fines, penalties and requirements to pay compensation for damages as well as reputational damage and the possibility, ultimately, of revocation of licences or approvals which could have a material adverse impact on the business carried out in those jurisdictions. If Aussie Broadband or Symbio do not have appropriate systems and procedures in place to manage its regulatory compliance, Symbio could be subject to fines, penalties and requirements to pay compensation for damages as well as reputational damage and the possibility of revocation of licences.

Economic, political and social conditions in foreign jurisdictions

Due to foreign operations through its subsidiaries incorporated in New Zealand, Singapore, the United Kingdom, the United States of America and Malaysia, Symbio's business, results of operations, financial condition and prospects may be influenced to a significant degree by economic, political, social and legal conditions in those countries.

Symbio's operations in foreign jurisdictions are also governed by local laws and regulations in the relevant countries which may differ from the jurisdictions in which Aussie Broadband currently operates.

Regulatory risk

Regulatory action against Aussie Broadband in respect of the Proposed Transaction, under legislation and government policy may adversely affect Aussie Broadband. For example, Australia's competition regulator may determine that a public merger review of the Proposed Transaction is required. Any media attention, regulatory scrutiny or other action taken against Aussie Broadband or any of its Related Bodies Corporate may have adverse effects on the Proposed Transaction, reputation of Aussie Broadband or on Aussie Broadband's operating and financial performance.

General Risks and Offer Risks

Macroeconomic and Socioeconomic factors

The performance of Aussie Broadband will continue to be influenced by the overall condition of the economy in Australia and any deterioration in employment or economic growth could adversely affect Aussie Broadband's business. In light of recent Australian and global macroeconomic events, Australia may experience an economic recession or downturn of uncertain severity and duration which will continue to impact on the operating and financial performance and prospects of Aussie Broadband.

Other socioeconomic and macroeconomic factors that could have a material adverse impact on Aussie Broadband's business and financial performance, include higher unemployment rates, lower household income levels and lower birth rates.

General market and share price risks

There are general risks associated with any investment in the share market. The price of Aussie Broadband shares may increase or decrease due to a number of factors. These factors include fluctuations in domestic or global financial markets and general economic conditions, including interest rates, inflation rates, exchange rates, commodity and oil prices, changes to government fiscal, monetary or regulatory policies, legislation or regulation, the removal or inclusion of Aussie Broadband from market indices, and the nature of markets in which Aussie Broadband operates.

Tax and accounting

Australian accounting standards and tax laws (including GST and stamp duty taxes), or the way they are interpreted, are subject to change from time to time, which may impact Aussie Broadband's financial position or performance.

Dividends

There are a range of factors that determine the payment of dividends on Aussie Broadband's shares. These include the profitability of the business, its cash reserves, future capital requirements and obligations under debt facilities. Aussie Broadband's Board will determine any future dividend levels based upon Aussie Broadband's operating results and financial standing at the time. There is no guarantee that any dividend will be paid by Aussie Broadband, or guarantee that future dividends will equal or exceed previous payments.



**Aussie
Broadband**

THE ACTUAL AUSSIE WAY

Litigation

Legal proceedings and claims may arise from time to time in the ordinary course of Aussie Broadband's business and may result in high legal costs, adverse monetary judgments and / or damage to Aussie Broadband's reputation which could have an adverse impact on Aussie Broadband's financial position or performance and the price of its shares.

Underwriting risk

Aussie Broadband has entered into a placement agreement with the Underwriters under which the Underwriters have agreed to fully underwrite the Placement component of the Offer, subject to the terms and conditions of the placement agreement (**Placement Agreement**). Aussie Broadband has given certain representations, warranties, undertakings and indemnities in favour of the Underwriters.

Prior to the completion of the Placement, the Underwriters may also, in certain circumstances, terminate their obligations under the Placement Agreement if any of the following events occur by giving notice to ABB (some of which are subject to a market standard materiality qualifier):

- a) Any of the following events occur:
 - (i) There is an outbreak of hostilities not presently existing (in all cases whether war has been declared or not), or the escalation of existing hostilities, involving any of Australia, Ukraine, Israel, the United Kingdom, the United States, Japan, Hong Kong, a member of the European Union or a state of emergency is declared by any of those countries (other than as already declared prior to the date of the Placement Agreement), there is a material escalation in relation to those matters or there is a major act of terrorism anywhere in the world;

Key risks

- (ii) a general moratorium on commercial banking activities in Australia, the United States or the United Kingdom, is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries;
- (iii) trading in all securities quoted or listed on ASX, the London Stock Exchange or the New York Stock Exchange is suspended or limited in a material respect for 1 day on which that exchange is open for trading (“Trading Day”) or substantially all of a Trading Day, or a Level 3 “market-wide circuit breaker” is implemented by the New York Stock Exchange upon a 20% decrease against the prior day’s closing price of the S&P 500 Index only;
- (iv) any adverse change or disruption to the political conditions or financial markets of Australia, the United Kingdom, the United States, Hong Kong or the international financial markets or any change or development involving a prospective adverse change in national or international political, financial or economic conditions;
- (v) Aussie Broadband is in breach of any term, condition, undertaking, representation, warranty or agreement of the Placement Agreement;
- (vi) there is introduced into the Parliament of the Commonwealth of Australia or any State or Territory of Australia a new or materially revised law or any new regulation is made under any law, or a Government Agency adopts a policy, or there is any official public announcement on behalf of the Government of the Commonwealth of Australia or any State or Territory of Australia or a Government Agency that such a law or regulation will be introduced or policy adopted (as the case may be);
- (vii) a change in senior management of ABB including, without limitation, to the Chief Executive Officer, Chief Financial Officer, Chief Technology Officer, Chief Operating Officer or board of directors of ABB is announced or occurs;
- (viii) the Certificate delivered in accordance with the Placement Agreement is not true or correct;
- and, in the bona fide opinion of the Underwriter, such event:
- (ix) has, or is likely to have, a material adverse effect on the marketing, success or settlement of the Placement, the willingness of persons to subscribe for the New Placement Shares (or would in the absence of any contractual obligation have or be likely to have such a material adverse effect), the market price of Securities or the business, financial position or prospects of ABB and its related bodies corporate; or
- (x) has given rise to or is likely to give rise to a contravention by the Underwriter or its affiliates of, or the Underwriter or its affiliates incurring a liability under or being involved in a contravention of the Constitution, the Corporations Act or ASX Listing Rules, as applicable, or any other applicable law; or
- b) a Condition is not satisfied by Aussie Broadband or waived by the Underwriter by its applicable deadline; or
- c) any event specified in the Timetable is delayed for more than 1 business day without the prior written approval of the Underwriters;
- d) the Certificate is not delivered to the Underwriters in accordance with the Placement Agreement;
- e) there is an event, occurrence or non-occurrence which makes it illegal or commercially impossible for the Underwriters to satisfy a material obligation under the Placement Agreement, or to market, promote or settle the Placement, or that causes the Underwriters to delay satisfying a material obligation under the Placement Agreement, including, without limitation;
- (i) any acts, statute, order, rule, regulation, directive or request of any Government Agency, orders of any courts, lockdowns, lock-outs, forced closures, restrictions on mobility, or interruptions or restrictions in transportation which has this impact; or
- (ii) any acts of God or other natural forces, civil unrest or other civil disturbance, currency restriction, embargo, action or inaction by a Government Agency, or any other event similar to those enumerated above;
- f) Aussie Broadband withdraws the Placement or the SPP or indicates that it does not intend to or is unable to proceed with the Placement; or
- g) there is an application to a Government Agency (including the Takeovers Panel but excluding ASIC) for an order, declaration (including in relation to the Takeovers Panel, a declaration of unacceptable circumstances) or other remedy,
- g) or a Government Agency commences any investigation or hearing or announces its intention to do so, in each case in connection with the Placement (or any part of the Placement) or any agreement entered into in respect of the Placement (or any part of the Placement); or
- h) there is a material adverse change, or in the Underwriters’ reasonable opinion, a development involving a potential material adverse change, in the condition, assets, liabilities, financial or trading position or performance, profits, losses, management or prospects of Aussie Broadband or any of its related bodies corporate (in so far as the position in relation to related bodies corporate affects the overall position of Aussie Broadband); or
- i) a statement in any of the Placement Documents is or becomes misleading or deceptive or is likely to mislead or deceive (including by omission), or a matter required to be included is omitted from the Placement Documents;
- j) proceedings are commenced or there is a public announcement of an intention to commence proceedings before a court or tribunal of competent jurisdiction in Australia seeking an injunction or other order in relation to the Placement or the SPP; or
- k) Aussie Broadband breaches, or defaults under, any provision, undertaking, covenant or ratio of a Material Financing Agreement which has a Material Adverse Effect, or a lender or financier fails to agree a waiver or amendment to a Material Financing Agreement in relation to any breach, default or review event under that a Material Financing Agreement and that failure to agree would, in the Underwriter’s reasonable opinion, have a Material Adverse Effect; or

Key risks

- l) Aussie Broadband commits a material breach of the Corporations Act, the Constitution, the ASX Listing Rules or other applicable laws or has failed to comply with its continuous disclosure obligations under the Corporations Act or ASX Listing Rules; or
- m) Aussie Broadband alters its capital structure or a Constitution without the prior consent of the Underwriters; or
- n) ASIC issues, or threatens to issue, proceedings in relation to the Placement or the SPP or commences or gives notice of its intention to commence, any inquiry or investigation in relation to the Placement or the SPP; or
- o) ASX makes any official statement to any person, or indicates to Aussie Broadband or the Underwriters (whether or not by way of an official statement) that:
 - (i) approval is refused or not granted (other than subject to customary conditions) to the quotation of all the New Securities on the ASX before 9.30am on the Allotment Date, or if such approval is granted, the approval is withdrawn or qualified (other than by customary conditions); or
 - (ii) any Securities will be suspended from quotation by ASX; or
 - (iii) Aussie Broadband will be removed from the official list of the ASX; orany of the matters in paragraphs (i) to (iii) actually occurs; or
- p) any director or officer (as that term is defined in the Corporations Act) of Aussie Broadband is charged with an indictable offence or disqualified from managing a corporation under Part 2D.6 of the Corporations Act, or any administrative, regulatory, self-regulating body, court or other judicial body commences any public action against any

- p) such person in their capacity as such in relation to any fraudulent conduct or activity whether or not in connection with the Placement or the SPP, or Aussie Broadband engages in any fraudulent activity; or
- q) Any one of the following occurs in relation to Aussie Broadband or any of its related bodies corporate:
 - (i) an order is made, a resolution is passed or steps are taken, for its winding-up, dissolution, official management or administration;
 - (ii) it institutes any proceedings or arrangements for its liquidation or for the appointment of a receiver;
 - (iii) a receiver, receiver and manager, administrator or similar officer is appointed over, or a distress or execution is levied over, its assets;
 - (iv) it suspends payment of its debts or is unable to pay its debts as and when they fall due; or
 - (v) it makes or offers to make an arrangement with its creditors or a class of them; or
 - (vi) something having a substantially similar effect to any event or circumstance referred to in paragraphs (i) to (v) above happens in connection with that person under the law of any jurisdiction

If the Placement Agreement is terminated by an Underwriter for any reason, that Underwriter will not be obliged to perform any of its obligations that remain to be performed. Termination of the Placement Agreement may result in ABB not receiving the full amount of the proceeds expected under the Placement, which could have an adverse effect on its financial position and Aussie Broadband might need to take other steps to raise capital, including by raising additional debt.

Aussie Broadband will pay the Underwriters, in their respective proportions, an underwriting and management fee of 3.25% of the monies raised under the Placement. Aussie Broadband will also pay or reimburse the Underwriters for all their reasonable expenses incurred in connection with the Placement, including, without limitation, the fees and disbursements of the Underwriters' external legal counsel, travel expenses, incidental travel expenses, Net roadshow expenses and Deal Axis expenses, CHESS allocation interest, DvP settlement service expenses and communications and printing costs incurred by the Underwriters.

Dilution

The Placement will dilute current Shareholders' percentage shareholding in Aussie Broadband. Investors may also have their investment diluted by future capital raisings or issues of new equity securities Aussie Broadband. Aussie Broadband may issue new equity securities in the future to, among other things, finance acquisitions or pay down debt which may, under certain circumstances, dilute the value of a Shareholder's interest in Aussie Broadband.

SPP

The SPP proportion of the Offer is not being underwritten, which may result in a shortfall in the proceeds expected under the SPP. Should such a shortfall occur, Aussie Broadband may need to limit the use of the funds raised under the Offer accordingly. See above "Underwriting risk" for further explanation of the risks associated with the underwriting of the Placement.

Appendix 2 – Key Selling Restrictions



**Aussie
Broadband**

THE ACTUAL AUSSIE WAY

Key selling restrictions

This document does not constitute an offer of new ordinary shares (**New Shares**) of Aussie Broadband in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Bermuda

No offer or invitation to subscribe for New Shares may be made to the public in Bermuda or in any manner that would constitute engaging in business in or from within Bermuda. In addition, no invitation is being made to persons resident in Bermuda for exchange control purposes to subscribe for New Shares.

Cayman Islands

No offer or invitation to subscribe for New Shares may be made to the public in the Cayman Islands or in any manner that would constitute carrying on business in the Cayman Islands.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32 of the Laws of Hong Kong), nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the **SFO**). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to “professional investors” (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the **FMC Act**).

The New Shares are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Norway

This document has not been approved by, or registered with, any Norwegian securities regulator under the Norwegian Securities Trading Act of 29 June 2007 no. 75. Accordingly, this document shall not be deemed to constitute an offer to the public in Norway within the meaning of the Norwegian Securities Trading Act. The New Shares may not be offered or sold, directly or indirectly, in Norway except to “professional clients” (as defined in the Norwegian Securities Trading Act).

Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore.

Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the **SFA**) or another exemption under the SFA.

This document has been given to you on the basis that you are an “institutional investor” or an “accredited investor” (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Arab Emirates

This document does not constitute a public offer of securities in the United Arab Emirates and the New Shares may not be offered or sold, directly or indirectly, to the public in the UAE. Neither this document nor the New Shares have been approved by the Securities and Commodities Authority (**SCA**) or any other authority in the UAE.

No marketing of the New Shares has been, or will be, made from within the UAE other than in compliance with the laws of the UAE and no subscription for any securities may be consummated within the UAE. This document may be distributed in the UAE only to “professional investors” (as defined in the SCA Board of Directors’ Decision No.13/RM of 2021, as amended).

No offer of New Shares will be made to, and no subscription for New Shares will be permitted from, any person in the Abu Dhabi Global Market or the Dubai International Financial Centre.

Key selling restrictions

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the New Shares.

The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to “qualified investors” within the meaning of Article 2(e) of the UK Prospectus Regulation. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom. Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (**relevant persons**). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

United States

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

The New Shares will only be offered and sold in the United States to:

- “qualified institutional buyers” (as defined in Rule 144A under the US Securities Act); and
- dealers or other professional fiduciaries organized or incorporated in the United States that are acting for a discretionary or similar account (other than an estate or trust) held for the benefit or account of persons that are not US persons and for which they exercise investment discretion, within the meaning of Rule 902(k)(2)(i) of Regulation S under the US Securities Act.

ersonal use only

Thank you

Aussie Broadband Limited

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Authorised for release by the Aussie Broadband Board



**Aussie
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THE ACTUAL AUSSIE WAY