

23 December 2020

The Manager
Market Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

ELECTRONIC LODGEMENT

Dear Sir / Madam

Share Purchase Plan

Please find attached the Share Purchase Plan booklet and cover letter as dispatched to eligible shareholders today, in relation to the equity raising for the acquisition of the Telstra Velocity® assets owned by Telstra as announced 16 December 2020.

Authorised for lodgement by:



Ashe-lee Jegathesan
Company Secretary





Share Purchase Plan

Offer terms and conditions

Offer closes Wednesday 20 January 2021 at 5.00 pm (AEDT)

Not for release, publication or distribution, in whole or in part, in the United States

Uniti Group Limited. ABN 73 158 957 889

23 December 2020

UWL launches Share Purchase Plan

Uniti Group Limited (ACN 158 957 889) (ASX:UWL) (**UWL**) is pleased to offer eligible shareholders an opportunity to acquire additional UWL shares under a Share Purchase Plan Offer (**SPP Offer**).

Under the SPP Offer, each eligible UWL shareholder as at 7.00pm (AEDT) on Tuesday, 15 December 2020 (**Record Time**) has an opportunity to subscribe for a minimum of \$1,000 and up to \$30,000 of new UWL shares, without incurring brokerage or transaction costs.

Eligible UWL shareholders are holders of fully paid ordinary shares in UWL at the Record Time and whose address on the share register is in Australia or New Zealand (provided that (1) such shareholder is not a US person or acting for the account or benefit of a person in the United States and (2) for shareholders with addresses in New Zealand, such persons must also hold fully paid ordinary shares in UWL as at 7.00pm (AEDT) on the date the SPP Offer opens, being Wednesday, 23 December 2020).

The intention to launch the SPP Offer was announced at the same time as the announcement of UWL's recently completed placement (**Placement**). The proceeds from the Placement and the SPP will be used to facilitate UWL's acquisition of the Nautilus assets owned by Telstra Corporation Limited and to facilitate UWL's working capital requirements.

The SPP Offer aims to raise up to \$10 million and is not underwritten. To the extent that the SPP Offer results in acceptances in excess of \$10 million, UWL will scale back acceptances on a pro rata basis, based on securities applied for under the SPP Offer.

The issue price per share under the SPP (**Offer Price**) is the lesser of:

- a) \$1.50, being the same price offered under the Placement; and
- b) the volume weighted average price of Shares traded on the ASX during the five trading days up to and including Wednesday, 20 January 2021 (being the date the SPP Offer closes), less a 2% discount rounded to the nearest cent.

The SPP Offer opens Wednesday, 23 December 2020, and closes at 5.00pm (AEDT) on Wednesday, 20 January 2021, subject to the Company's right to close the SPP Offer early or to extend the SPP Offer period, in its absolute discretion.

Full details of the SPP Offer are available in the SPP Offer booklet (a copy of which is attached to this letter).

For further information regarding the SPP Offer please contact UWL's share registry, Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8.30am and 5.30pm (AEDT), Monday to Friday.



Graeme Barclay
Chairman

UNITI GROUP LIMITED - 2020 SHARE PURCHASE PLAN OFFER BOOKLET IMPORTANT NOTICE

If you apply to participate in the Uniti Group Limited Share Purchase Plan by making a BPAY® payment or returning a completed Application Form with a cheque, you are accepting the risk that the market price of UWL Shares may change between the Record Date, the date on which you apply for New Shares and the Allotment Date. This means it is possible that up to or after the Allotment Date, you may be able to buy UWL Shares at a lower price on the ASX than the price you pay under the SPP Offer. UWL encourages you to seek professional financial and taxation advice regarding your participation in the SPP Offer.

1. WHAT IS THE SPP OFFER?

Eligible shareholders in Uniti Group Limited (UWL) have the opportunity to participate in the Share Purchase Plan offer (**SPP Offer**) by subscribing for a minimum of \$1,000 up to \$30,000 of fully paid ordinary shares in UWL (**New Shares**).

Details of how the offer price per New Share will be determined are set out in section 9 "Offer Price" below (**Offer Price**).

No brokerage commission or other transaction costs are payable by shareholders in respect of the issue of New Shares under the SPP Offer.

Details of the SPP Offer and how to participate are set out below.

All New Shares issued under the SPP Offer will rank equally with, and carry the same voting rights, dividend rights and other entitlements as, existing fully paid ordinary shares in UWL (**UWL Shares**) from their date of issue.

The SPP Offer is made in accordance with the requirements of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (INS 2019/547)*.

2. SPP OFFER KEY DATES*

Event	Date
Record Date	15 December 2020
SPP Offer opens	23 December 2020
SPP Offer closes	20 January 2021
Completion announcement date (and notice of scale backs, if any)	25 January 2021
Allotment Date	27 January 2021
Dispatch Holding Statements	28 January 2021

* dates are indicative only and subject to change at the discretion of the Company

3. WHO IS AN ELIGIBLE SHAREHOLDER?

You are eligible to participate in the SPP Offer (**Eligible Shareholder**) if you were a registered holder of UWL Shares at:

- (a) 7.00pm (AEDT) on 15 December 2020 (Record Date) with an Australian address (as shown on UWL's share register); or
- (b) 7.00pm (AEDT) on the Record Date and 7.00pm (AEDT) on the date that the SPP Offer opens being 23 December 2020 with a New Zealand address (as shown on UWL's share register),

and in each case, provided you:

- (c) do not hold UWL Shares on behalf of another person who resides outside Australia or New Zealand in which case you will not be eligible to participate in respect of the UWL Shares of that person; and
- (d) you are not, or are not acting for the account or benefit of, a U.S. Person (U.S. Person) as defined in Regulation S under the US Securities Act of 1933, as amended (**US Securities Act**).

UWL has determined that it is not practical for holders of UWL Shares with addresses on the share register in jurisdictions outside Australia or New Zealand to participate in the SPP Offer (see section 14 "Foreign Securities Restrictions" below for more information on restrictions on participation).

4. PARTICIPATION BY ELIGIBLE SHAREHOLDERS

Single holders - If you are the registered holder of UWL Shares, but you receive more than one offer under the SPP Offer (for example, due to multiple registered holdings), you may only apply for a minimum of \$1,000 up to a maximum amount of \$30,000 of New Shares.

Joint holders - If you are recorded with one or more other persons as the joint holder of a UWL Share, that joint holding is considered to be a single registered holding for the purpose of the SPP Offer and certifications or representations given by a joint

holder are taken to have been given by all joint holders. Joint holders are only entitled to participate in the SPP Offer in respect of that single holding. If the same joint holders receive more than one offer under the SPP Offer due to multiple identical holdings, the joint holders may only apply for one amount between \$1,000 and \$30,000 of New Shares.

Custodians - If you hold UWL Shares as a custodian (as defined in INS 2019/547) for one or more Beneficiaries (as defined below), the SPP Offer is made to the custodian and, subject to a number of conditions, the custodian has the discretion to extend the SPP Offer to the Beneficiaries. The custodian may apply for a minimum of \$1,000 up to a maximum amount of \$30,000 of New Shares for each Beneficiary, however, UWL will not issue New Shares unless the custodian certifies the matters set out in paragraph 8 of INS 2019/547 in a certificate (**Custodian Certificate**) which it will need to provide to UWL's share registry, Boardroom Pty Limited (**Share Registry**) so that it is received by 5.00pm (AEDT) on the closing date of 20 January 2021.

A **Beneficiary** is a person who resides in Australia or New Zealand (and is an Eligible Shareholder) for whom a custodian held UWL Shares on behalf of the Beneficiary on the Record Date, and who is not, or is not acting for the account or benefit of, a U.S. Person.

Custodians can obtain a Custodian Certificate by emailing:
corporateactions@boardroomlimited.com.au.

Applications received from custodians must be accompanied by a duly completed and signed Custodian Certificate.

Custodians will not be entitled to participate in the SPP Offer if their participation would be in breach of INS 2019/547.

5. HOW TO APPLY FOR NEW SHARES

The SPP Offer opens on 23 December 2020. Under the SPP Offer, you may apply for new UWL Shares with a minimum value of \$1,000 up to a maximum value of \$30,000. Applications should be in multiples of \$1,000.

Apply using BPAY

Payment via BPAY is highly recommended in light of delays to postal services caused by the COVID-19 pandemic. If you pay via BPAY, it is not necessary to return the Acceptance Form. Your payment must be received by the Share Registry before 5.00pm (AEDT) on Wednesday, 20 January 2021.

For Eligible Shareholders with an Australian bank account, you may apply for New Shares under the SPP Offer by making a BPAY payment on the internet or by telephone by using the BPAY Biller Code and your personalised customer reference number shown on your Application Form, which is required to identify your holding. If you make your payment using BPAY you do not need to return a copy of the Application Form, but are taken to make the certifications and representations described in this booklet.

Apply using a printed Application Form

Alternatively, a completed Application Form may be returned together with your cheque made payable to 'Uniti Group Limited' drawn on an Australian bank and in Australian dollars for the correct amount, to the Share Registry.

If you are in New Zealand, you will have received details of alternative payment methods. Otherwise you may contact the Share registry for further details.

General information

Applications must be received by 5.00pm (AEDT) on 20 January 2021. Applications received after that time may not be accepted.

Applications with a cheque payment can be posted to:

Uniti Group Limited
C/- Boardroom
GPO Box 3560
Sydney NSW 2001

If the amount of your BPAY payment or the cheque tendered with your Application Form is:

- (a) greater than \$30,000 or subject to scale back, UWL will allot the maximum number of New Shares to you and will refund the excess application money (greater than \$2.00) to you; or
- (b) is not a multiple of \$1,000 and/or the Offer Price, UWL will allot to you the number of New Shares that would have been allotted had you applied for a multiple of \$1,000 and/or the Offer Price which is nearest to but less than the amount of your BPAY payment or cheque and will refund the excess application money to you.

UWL will refund application monies received from ineligible shareholders, subject to compliance with its legal obligations.

If your cheque does not clear, your application will not be accepted and you agree to be responsible for any dishonour fees or other costs incurred. If

your cheque is dishonoured, it will not be re-presented.

If your Application Form is incomplete, contains errors or is otherwise invalid or defective, UWL may, in its sole discretion, accept, reject, correct or amend your application, issue such number of New Shares to you as it considers appropriate, refund your application money, or take any combination of these actions. Any refund will be paid to you shortly after the close of the SPP Offer.

No interest will accrue or be paid to applicants on any application money, whether refunded or not.

Applications and payments under the SPP Offer may not be withdrawn once they have been received by UWL. **Do not forward cash.** Receipts for payment will not be issued.

6. PARTICIPATION IS OPTIONAL

Participation in the SPP Offer is entirely optional (subject to the eligibility criteria set out in this booklet).

The offer to acquire New Shares is not a recommendation or other financial advice.

If you are in any doubt about the SPP Offer, whether you should participate in the SPP Offer or how participation will affect you, you should seek professional financial and taxation advice before making a decision as to whether or not to accept this offer.

7. APPLICATIONS MAY BE SCALED BACK

If applications for New Shares under the SPP Offer exceed \$10 million, UWL will allocate to you less than the number of New Shares you have applied for (scale back). If there is a scale back, it will be on a pro rata basis, based on securities applied for under the SPP Offer.

If a scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be allocated will be rounded down to the nearest whole number of New Shares. In the event of a scale back, the difference between the application monies received, and the number of New Shares allocated to you multiplied by the Offer Price, will be refunded to you (as described below), without interest payable to you, as soon as practicable following allotment.

8. HOW WILL APPLICATION MONIES BE REFUNDED?

Any application monies refunded by UWL will be paid by direct credit or cheque (the payment method will be determined by UWL in its absolute discretion) in Australian currency.

By applying for New Shares, each shareholder authorises UWL to pay any monies to be refunded by using the payment instructions of the shareholder recorded in the Share Registry's records if UWL elects to pay in this manner.

9. OFFER PRICE

Under the SPP Offer, Eligible Shareholders have an opportunity to subscribe for New Shares.

The issue price per New Share under the SPP (**Offer Price**) is the lesser of:

- (a) \$1.50, being the same price offered under the Placement; and
- (b) the volume weighted average price of Shares traded on the ASX during the five trading days up to and including Wednesday, 20 January 2021 (being the date the offer closes), less a 2% discount rounded to the nearest cent.

You should note that the price of UWL Shares on ASX may rise or fall between the date of the SPP Offer, the date of your acceptance of the SPP Offer and the date when New Shares are allotted and issued to you under the SPP Offer. However, the Offer Price will not be higher than \$1.50.

The price you pay per New Share pursuant to this offer may be either higher or lower than the UWL Share price at the time of the offer or at the time the New Shares are issued and allotted to you under the SPP Offer. UWL recommends that you monitor the UWL Share price and any UWL announcements, which can be found on the ASX website at www2.asx.com.au (ASX code: UWL) or (for announcements only) on UWL's website at <https://unitigrouplimited.com/news-and-events/>.

10. HOW MUCH CAN YOU INVEST?

The SPP Offer is required to comply with INS 2019/547. Under that instrument, shareholders may only acquire up to a maximum of \$30,000 of shares under a share purchase plan or similar plan in any 12 month period, noting that this SPP Offer is for a minimum of \$1,000 up to a maximum of \$30,000 per Eligible Shareholder (except in certain circumstances as described in section 4 "*Participation by Eligible Shareholders*" above).

This limitation applies, for example, even if you receive more than one Application Form or if you hold UWL Shares in more than one capacity - e.g., if you are both a single and joint holder of UWL Shares, as set out in section 4 "*Participation By Eligible Shareholders*". An Eligible Shareholder may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate amount of less than \$1,000 or more than \$30,000. The \$1,000 minimum and the \$30,000

maximum applies irrespective of the number of UWL Shares you hold on the Record Date.

11. EFFECT OF APPLYING TO PARTICIPATE

If you apply to participate in the SPP Offer by submitting a BPAY payment or completing and returning the Application Form, you will be deemed to have represented to UWL, on behalf of each person on whose account you are acting, that:

- (a) you acknowledge that you are, and each person on whose account you are acting is, an Eligible Shareholder;
- (b) you agree that your application is made on, and you agree to be bound by, the terms and conditions of the SPP Offer set out in this booklet, and UWL's constitution;
- (c) you declare that all details and statements in your Application Form are true and complete and not misleading;
- (d) your application is irrevocable and unconditional;
- (e) you acknowledge that the New Shares have not, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (f) you are not a U.S. Person and you have not and will not send any materials relating to the SPP Offer to any person in the United States or that is, or is acting for the account or benefit of, a U.S. Person;
- (g) that the total of the application price for the following does not exceed \$30,000:
 - (i) the New Shares the subject of your BPAY payment or Application Form;
 - (ii) any other New Shares applied for by you under the SPP Offer or any similar arrangement in the 12 months before the application;
 - (iii) any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP Offer; and

- (iv) any other New Shares which were issued to a custodian on your behalf, under the SPP Offer or any similar arrangement in the 12 months before the application, as a result of an instruction given by you,

even though you may have received more than one offer under the SPP Offer or received offers in more than one capacity under the SPP Offer;

- (h) you are in compliance with all relevant laws and regulations (including, without limitation, section 1043A (insider trading) of the Corporations Act 2001 (Cth) and laws and regulations designed to restrict terrorism financing and/or money laundering);
- (i) you are not a "designated person" or "designated entity" (or other like term) for the purpose of any domestic or international law or regulation implementing United Nations sanctions; and
- (j) you acknowledge that the price of UWL Shares on ASX may rise or fall between the date of the SPP Offer, the date of your application and the date when New Shares are allotted and issued to you and that the price you pay per New Share pursuant to the SPP Offer may exceed the price of UWL Shares on ASX at the time the New Shares are issued and allotted to you under the SPP Offer.

12. CALCULATION OF THE NUMBER OF NEW SHARES TO BE ISSUED TO YOU

If you apply for New Shares under the SPP Offer, you will apply for a certain value, rather than a certain number, of New Shares. Subject to the terms and conditions in this booklet, the number of New Shares you are issued will be determined by:

- (a) if there is no scale back, dividing the aggregate application money that you pay in applying for New Shares by the Offer Price; or
- (b) if there is a scale back, dividing the value of the parcel of New Shares allocated to you by the Offer Price.

Any fractions of a New Share will be rounded down to the nearest whole number of New Shares.

13. ALLOTMENT AND QUOTATION DATES

New Shares are expected to be allotted under the SPP Offer on 27 January 2021 and UWL expects to

apply for those New Shares to be listed for quotation on ASX on or about 28 January 2021.

UWL expects to dispatch a holding statement or confirmation advice in respect of the New Shares allotted to you under the SPP Offer on or about 28 January 2021. You should confirm your holding before trading in any New Shares you believe have been allotted to you under the SPP Offer.

In advance of receiving your written confirmation of issue of New Shares, you can check the number of New Shares issued under the SPP Offer by using the Share Registry website www.investorserve.com.au and following the security access instructions.

14. FOREIGN SECURITIES RESTRICTIONS

This document does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States or any other place other than Australia or New Zealand. The New Shares have not been and will not be registered under the US Securities Act, or the securities laws of any state or other jurisdiction of the United States or any other place and may not be offered, sold or delivered, directly or indirectly, in, or to persons in, the United States or any other place, except in accordance with an available exemption from registration.

Because of these legal restrictions, and consistent with the representations contained in this booklet, you must not:

- (a) send copies of this booklet or any other material relating to the SPP Offer to any person in the United States or any other place or who is, or is acting for the account or benefit of, U.S. Persons; or
- (b) make payment by BPAY or submit an Application Form or otherwise for New Shares for any person in the United States or any other place or who is, or is acting for the account or benefit of, U.S. Persons.

These documents have been prepared for publication in Australia and New Zealand only and may not be released elsewhere. Failure to comply with these restrictions may result in violations of applicable securities laws.

15. ADDITIONAL INFORMATION

The offer to purchase New Shares under the SPP Offer is non-renounceable. This means that you may not transfer your right to purchase New Shares under the SPP Offer to anyone else. The entitlement to participate in the SPP Offer is in respect of fully paid ordinary UWL Shares only.

No brokerage or stamp duty is payable by you in respect of the issue of New Shares under the SPP Offer.

UWL reserves the right to waive strict compliance with any provision of the terms and conditions in this booklet, to amend or vary these terms and conditions and to suspend or terminate the SPP Offer at any time. Any amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where UWL does not notify you of that event. UWL may make determinations in any manner it thinks fit, including in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP Offer, whether generally or in relation to any participant or application. Any determination by UWL will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. UWL's rights may be exercised by the Board or any delegate of the Board.

All amounts are in Australian dollars, unless otherwise stated.

For details regarding UWL's privacy policy and how your personal information is managed, go to <https://unitigrouplimited.com/privacy-policy.pdf>.

This offer is governed by the law in force in Victoria, Australia. By accepting this offer, you submit to the non-exclusive jurisdiction of the courts of Victoria, Australia.

FURTHER INFORMATION

If you have any questions in respect of the SPP Offer, please contact the Share Registry, Monday to Friday, 8.30am and 5.30pm (AEDT) on:

Telephone: 1300 737 760 (within Australia)

Telephone: +61 2 9290 9600 (outside Australia).



UNITI
GROUP