

Date: 22 June 2021

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

ELECTRONIC LODGEMENT

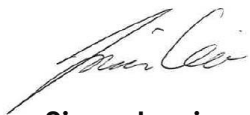
Dear Sir or Madam,

2021 Scheme Meeting – Chairman’s Speech

In accordance with the Listing Rules, please find attached a copy of the address to be delivered by the Chairman at the Scheme Meeting of Vocus Group Limited (ASX: VOC), which will be conducted as a virtual meeting at 10.00am (Sydney time) today.

Vocus shareholders (or their proxies, attorneys or corporate representatives) will be able to attend and vote at the Scheme Meeting through an online platform available at <https://web.lumiagm.com/> (meeting ID 380-763-474).

Authorised for release by:

A handwritten signature in black ink, appearing to read "Simon Lewin".

Simon Lewin
Company Secretary

CHAIRMAN'S ADDRESS – SCHEME MEETING

22 June 2021

Welcome ladies and gentlemen to the Scheme Meeting of Vocus Group Limited. My name is Bob Mansfield and I have the pleasure of being the Chairman of your company.

On behalf of the Vocus Board of Directors, I'd like to welcome our shareholders, or their proxies, attorneys or representatives present – thank you for attending today.

As a quorum is present, I declare the Vocus Scheme Meeting open. I propose to take the Notice of Meeting as read.

I will shortly talk you through the technical aspects of how this meeting and voting process will be conducted, but before I get to that, I'd like to briefly reflect on the journey that Vocus has been on over the past three years.

I was appointed Chair of Vocus in early March 2018, having been on the Board since January 2017. For those of you who were Vocus investors at that time, you would recall there had been a period of great turbulence for the company, and the key objective we faced when I became Chair was to get the right management in place to get the company back on track.

Kevin Russell was appointed Group Managing Director and CEO in May 2018, and Kevin moved quickly to appoint his executive team and put a three-year turnaround strategy in place.

I'd therefore like to extend my sincere thanks to my colleagues on the Board, to the executive team, and to every employee at Vocus for their efforts and contribution over the past 3 years. They've undertaken a significant task, all against the backdrop of a once-in-a-century global pandemic – the impact of which is still being felt across the economy today.

So with that reflection on the events that have brought us here today, I'll now talk through the logistics of today's meeting and voting procedure.

Given the ongoing health risks associated with the COVID-19 pandemic, in the same manner as our 2020 Annual General Meeting, our Scheme Meeting is being held online via the Lumi platform, which I will take a moment to explain. All attendees are currently listening to a live webcast of the

meeting, and you are also able to ask questions and submit votes through the platform.

Questions can be submitted at any time. Instructions for how to ask a question are available on the screen. To ask a question, press on the 'speech bubble' icon. This will open a new screen. At the bottom of that screen there is a section for you to type your question. Once you have finished typing, please hit the arrow symbol to send.

Please note that while you can submit questions from now on, I will address questions at the relevant time in the meeting. Questions must be relevant to the business of today's meeting, being the approval of the Scheme. Please also note that if we receive multiple questions on one topic they may be amalgamated. But we will be very conscious to try to answer everyone's questions throughout the course of today's meeting.

Voting today will be conducted by way of a poll. I appoint Wayne Hopkins from our Registrar, Computershare Investor Services to be the Returning Officer in regards to the poll.

In order to provide you with enough time to vote, I will shortly open voting. Instructions for how to vote are available on the screen.

If you are eligible to vote at this meeting, a new polling icon will appear. Selecting this icon will bring up the resolution to be passed at this meeting and present you with voting options. To cast your vote simply select one of the options. There is no need to press a 'submit' or 'enter' button, as the vote is automatically recorded. However, you do have the ability to change your vote, up until the time I declare voting closed.

I now declare voting open. The polling icon will soon appear, please submit your votes at any time. I will give you a warning before I move to close voting.

With that explanation, I will now move on to provide an overview of the Scheme.

The business of today's meeting is to consider, and if thought fit, approve a scheme of arrangement under which Voyage Australia Pty Ltd will acquire all of the shares in Vocus at a price of \$5.50 per share.

Voyage is indirectly owned 50% by MIRA Acquisition Co (an investment vehicle of Macquarie Infrastructure and Real Assets and its managed funds) and 50% by Aware Super Pty Ltd as trustee of Aware Super.

As set out in the Scheme Booklet which was made available to shareholders, your Directors unanimously recommended that, in the absence of a Superior

Proposal, Shareholders vote in favour of the resolution at today's meeting. The key reasons for this recommendation include:

- The cash consideration of \$5.50 per share represents a significant premium to Vocus' recent historical trading prices;
- The offer price of \$5.50 per share represents an attractive acquisition multiple, which compares favourably to comparable precedent transactions;
- If the Scheme proceeds, shareholders will receive certain cash value for their investment in Vocus, which may not be achieved if the Scheme does not proceed; and
- Since the announcement of the Scheme, no Superior Proposal has emerged.

The Board has also appointed Deloitte Corporate Finance Pty Limited as the Independent Expert to assess the merits of the Scheme. A copy of the Independent Experts' Report was included in the Scheme Booklet. The Independent Expert has concluded that the Scheme is fair and reasonable, and therefore it is in the best interests of Shareholders, in the absence of a Superior Proposal. The Independent Expert has assessed the full underlying value of Vocus at between \$4.98 and \$5.60 per share. The cash consideration under the Scheme of \$5.50 per share is within this range.

Even if the Scheme is approved by the requisite majorities at today's meeting, the Scheme is still subject to approval by the Supreme Court of New South Wales.

The Scheme is also still subject to Vocus receiving consent from a counterparty under a specified contract. Vocus understands that the counterparty was only waiting on FIRB approval before providing its consent. As Vocus announced yesterday, FIRB approval has now been obtained. As such, Vocus expects that the counterparty consent will be provided prior to the Second Court Hearing on Thursday.

If the Scheme is approved by Shareholders today, the timetable to implement the Scheme and pay Shareholders their Scheme Consideration will be as follows:

- 24 June – the Second Court Date for approval of the Scheme;
- 25 June – the Effective Date of the Scheme and the last trading day in Vocus Shares;

- 2 July – the Scheme Record Date – all Shareholders who hold Vocus Shares on this date will be entitled to receive the Scheme Consideration; and
- 22 July – the Implementation and Payment Date.

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