

Court approves convening of Scheme Meeting and distribution of Scheme Booklet



NEWS RELEASE 1st October 2021

5G Networks Limited (ASX:5GN) (**5GN**) and Webcentral Group Limited (ASX:WCG) (**Webcentral**) are pleased to provide an update on the proposed merger pursuant to which Webcentral will acquire all of the issued ordinary shares in 5GN by way of a scheme of arrangement (**Scheme**), as previously announced to ASX on 16 July 2021.

Court Approval

The Federal Court of Australia has today made orders to the following effect in relation to the Scheme:

- that 5GN convene and hold a meeting of 5GN shareholders to consider and vote on the Scheme (**Scheme Meeting**); and
- approving the despatch of an explanatory statement providing information about the Scheme and the Notice of Scheme Meeting (**Scheme Booklet**) to 5GN shareholders.

Scheme Meeting and Scheme Booklet

The Scheme Meeting will be held virtually at 10:00am (Melbourne time) on Monday, 8 November 2021.

The Scheme Meeting will be conducted via an online platform at <https://agmlive.link/5gns21>. Participants will be able to view and listen to the Scheme Meeting live, vote on the resolution to agree to the Scheme in real time and ask questions online. Details of how to access the virtual meeting and participate in the Scheme Meeting are contained in the Scheme Booklet.

The Scheme Booklet will be despatched to 5GN shareholders by Wednesday, 6 October 2021. The Scheme Booklet will be released to ASX following registration with the Australian Securities and Investments Commission and will also be made available on 5GN's website at <https://5gnetworks.com.au/investor-centre/>.

5GN shareholders who have elected to receive communications electronically from 5GN will receive an email containing instructions on how to access and download the Scheme Booklet and the Virtual Meeting Online Guide. The email will also contain a personalised

proxy lodgement link through which 5GN shareholders can electronically lodge proxy voting instructions. 5GN shareholders who have not elected to receive communications electronically will be mailed a postcard containing details of where they can view and download the Scheme Booklet and the Virtual Meeting Online Guide, along with a personalised proxy form and a reply paid envelope. A hard copy of the Scheme Booklet will be available to 5GN shareholders upon request.

Registered 5GN shareholders at 7:00pm (Melbourne time) on Saturday, 6 November 2021 will be eligible to vote at the Scheme Meeting. Further information about how to participate in and vote at the Scheme Meeting are provided in the Notice of Scheme Meeting annexed to the Scheme Booklet.

5GN encourages all shareholders to read the Scheme Booklet carefully and in its entirety before making a decision on whether or not to vote in favour of the Scheme at the Scheme Meeting. 5GN shareholders should seek independent financial, legal and taxation advice before making any decision regarding the Scheme.

Independent Expert's Report

The Independent Expert, PKF Melbourne Corporate Pty Ltd (**Independent Expert**), has concluded that the Scheme is fair and reasonable and in the best interests of 5GN shareholders.

The Independent Expert's conclusion should be read in context with the full Independent Expert's Report and the Scheme Booklet. The Scheme Booklet will include a copy of the Independent Expert's Report.

Independent Directors' Recommendation

The 5GN Independent Directors continue to unanimously recommend that 5GN shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is fair and reasonable and in the best interests of 5GN Shareholders.

Each 5GN Director intends to vote, or procure the voting of, all the 5GN shares held or controlled by them at the time of the Scheme Meeting in favour of the Scheme, in the absence of a superior proposal.

Indicative Timetable

The important dates and expected timetable for the Scheme are set out fully in the Scheme Booklet and include the following:

Event	Time and date
Despatch of Scheme Booklet to 5GN shareholders	Wednesday, 6 October 2021
Latest time and date for receipt of Proxy Forms (including proxies lodged online) or power of attorney by the 5GN Share Registry for the Scheme Meeting	10.00am on Saturday, 6 November 2021
Time and date for determining eligibility to vote at the Scheme Meeting	7.00pm on Saturday, 6 November 2021
Scheme Meeting to be held as a virtual meeting at https://agmlive.link/5gns21	10.00am on Monday, 8 November 2021
If the Scheme is approved by 5GN Shareholders at the Scheme Meeting	
Second Court Date for approval of the Scheme	Thursday, 11 November 2021
Effective Date Court order lodged with ASIC and announcement to ASX Last day for trading in 5GN shares - 5GN shares will be suspended from trading on ASX from close of trading on this date	Friday, 12 November 2021
Scheme Record Date	7.00pm on Tuesday, 16 November 2021
Implementation Date of the Scheme	Tuesday, 23 November 2021
Commencement of trading of new Webcentral shares on ASX on a normal settlement basis	Wednesday, 24 November 2021

Note: All times and dates in the above timetable are references to the times and dates in Melbourne, Victoria, Australia and all such times and dates are subject to change. 5GN may vary any or all of these dates and times. Certain times and dates are conditional on the approval of the Scheme by 5GN shareholders and by the Court. Any changes to times and dates will be announced by 5GN to ASX.

Shareholder Information Line

A shareholder information line will be available on 1300 657 159 (or +61 1300 657 159 if outside Australia) between 8:30am and 5:30pm (Melbourne time) Monday to Friday, excluding public holidays, for any questions relating to the Scheme or the Scheme Booklet.

The release of this announcement to the ASX was authorised by the Independent Board Committee of the 5GN Board of Directors and the Independent Board Committee of the Webcentral Board of Directors.

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About 5G Networks

5G Networks (5GN) is a licenced telecommunications carrier operating across Australia. Our mission is to be Australia's partner of choice for unifying a seamless digital experience for our customers across data connectivity, cloud and data centre services, underpinned by expert managed services in the business to business market.

5GN currently owns and operates its own Nationwide highspeed Data Network with points of presence in all major Australian capital cities. In addition, the Company offers managed cloud solutions through its Cloud and Data Centre capabilities as well as managed services to optimise customers' IT and network environments. Supporting this is the Company's combined rack capacity of over 1,000 racks through its owned and operated Data Centres across Melbourne, Sydney, Brisbane and Adelaide

As an organisation, we are dedicated and passionate about delivering unique value to our 2500+ customers which include several top 50 ASX listed and Government organisations. This commitment is strengthened by a core focus on digital leadership, innovation and an exceptional customer experience.

About Webcentral

Webcentral is an Australian owned digital services company who empower more than 330,000 customers to grow and thrive in the online world. Our portfolio of digital services is extensive, with market leading offers across domain management, website development and hosting, office and productivity applications and online marketing.

Our customer focussed heritage has been built on expertise, innovation and personalised service; critical attributes delivered through our culture and embraced by our people. This is demonstrated through more than 25 years of online industry leadership across Australia's digital foundation brands such as Melbourne IT, Netregistry and WME.

The Webcentral mission is dedicated to leading online success for our customers. We achieve this by building trusted and valued client relationships which convert successful business outcomes at each milestone across the customers' digital journey.