

ASX Announcement (UWL)

FIRB Condition Satisfied for Proposed Scheme

13 July 2022: Uniti Group Limited (**Uniti** or **Company**) (ASX:UWL) wishes to advise that MBC BidCo Pty Ltd (**MBC**), an entity wholly owned by a consortium comprising The Morrison & Co Infrastructure Partnership, Commonwealth Superannuation Corporation and BIF IV One Holdings LP (a special purpose limited partnership managed by Brookfield), has received written confirmation from the Foreign Investment Review Board (**FIRB**) that the Commonwealth Government has no objection to the proposed acquisition of Uniti by MBC, via a scheme of arrangement (**Scheme**).

The receipt of the 'no objection letter' from FIRB satisfies the condition precedent in clause 3.1(a) of the Scheme Implementation Deed (**SID**) between Uniti and MBC, a copy of which was released to the ASX on 14 April 2022.

The implementation of the Scheme remains subject to certain other conditions, including approval of Uniti Shareholders at the Scheme Meetings, court approval, and the satisfaction or waiver (where capable of waiver) of certain other customary conditions as outlined in clause 3.1 of the SID.¹

The Uniti Board continues to unanimously recommend that Uniti Shareholders vote in favour of the Scheme at the Scheme Meetings commencing at 9.30am AEST (Sydney, Melbourne) on Friday, 15 July 2022 for General Shareholders and immediately thereafter for Rollover Shareholders, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Uniti Shareholders.² Subject to these same qualifications, each director of the Uniti Board intends to vote all of the Uniti Shares held or controlled by them in favour of the Scheme.

The Uniti Board makes this recommendation only in respect of the Cash Consideration. As the Rollover Shareholders have already elected to receive Scrip Consideration for a proportion of their holding of Uniti Shares, the Uniti Board did not make any recommendation in relation to whether the Rollover Shareholders should make an Election to receive Scrip Consideration.

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet dated 7 June 2022.

This announcement is authorised for release by the Uniti Board.

¹ For further information on the Scheme refer to Uniti's ASX announcement dated 14 April 2022.

² You should also note when considering this recommendation, Uniti's Chief Executive Officer and Managing Director, Mr Simmons has elected to receive Scrip Consideration in respect of 2,000,000 Uniti Shares he owns and/or controls.

Further Information

If you have any questions in relation to the Scheme or the Scheme Booklet, please contact the Uniti Shareholder Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia), Monday to Friday (excluding public or bank holidays in Adelaide or Sydney, Australia) between 9.00am and 5.00pm AEST (Sydney, Melbourne).

For further information, contact as below:

Investors

Ashe-Lee Jegathesan – Company Secretary

P – 03 9034 7897

E – investors@unitigrouplimited.com

W – <https://unitigrouplimited.com/>