

ASX Announcement

26 September 2023

**Annual General Meeting of Aussie Broadband Limited
to be held on 26 October 2023 at 9:00am (Melbourne time).**

In accordance with Listing Rule 3.17, attached is a copy of the following documents:

1. Letter to shareholders with respect to the 2023 Annual General Meeting as sent to Shareholders;
2. Notice of Meeting;
3. Sample proxy form; and
4. Virtual Meeting Online Guide.

ENDS

Authorised for release by the Aussie Broadband Board.

Investor enquiries contact Ronn Bechler on 0400 009 774 or investors@team.aussiebroadband.com.au

Media enquiries contact Alex Walker on 0448 110 962 or media@team.aussiebroadband.com.au

Registry queries contact Link Market Services on 1300 554 474

About Aussie Broadband Limited

Aussie Broadband is an Australian operated telecommunications and technology company that formed in 2008 and is headquartered in Morwell Victoria, Australia.

The Company provides a broad range of solutions to residential, business, enterprise and government customers, and provides wholesale access to other telcos and managed service providers.

As a licensed carrier, the Company provides broadband services nationally through a wholesale agreement with NBN Co, its own fibre network, and some leased backhaul infrastructure from third parties.

The Company is the 5th largest provider of broadband services in Australia and is one of only six tier 1 voice providers in Australia. Aussie Broadband is focused on building market share in the business, enterprise and government and wholesale segments through its range of cloud, security, broadband, voice, and managed solutions, whilst continuing to build share in the residential segment.

The Company also offers a range of other telecommunications services including voice, mobile plans and handsets, entertainment bundles through its partnership with Fetch TV and connections through the Opticomm network and its white-label platform.

For further information please visit: <https://www.aussiebroadband.com.au/>



26 September 2023

Annual General Meeting of Aussie Broadband Limited

Dear Shareholder

The Aussie Broadband Limited (ASX:ABB) (the “**Company**”) 2023 Annual General Meeting (“**Meeting**”) will be held on 26 October 2023 commencing at 9:00am (Melbourne time).

This will be a hybrid meeting whereby shareholders can attend in person at Gadens' offices, Level 13, Collins Arch, 447 Collins Street, Melbourne, VIC, 3000 or via the online platform provided by our share registry at <https://meetings.linkgroup.com/ABB23>.

The Notice of Annual General Meeting and Explanatory Notes and other documents including details as to how to participate and vote at the AGM, can be viewed or downloaded <https://www.aussiebroadband.com.au/investorcentre/>.

How to participate

We encourage you to lodge your vote directly ahead of the Meeting or appoint a proxy to vote on your behalf by visiting <https://investorcentre.linkgroup.com> and selecting Investor Login and following the instructions provided.

For those shareholders attending in person, we recommend arriving 30 minutes before the commencement of the Meeting to enable registration processes of both our host and registry to be completed. Registration opens from 8:30am on the day of the Meeting.

For those attending online we recommend logging in to the online platform at least 15 minutes before the commencement of the Meeting using the instructions provided in the Notice of Meeting and in the Virtual Meeting Online Guide, which can be accessed online on <https://www.aussiebroadband.com.au/investor-centre/>.

The online platform will allow you to listen to the proceedings, view the presentations, ask questions of the Board and vote in real-time. You will need a desktop or mobile/tablet device with internet access, and you will need to provide your details (including Shareholder Reference Number (SRN) or Holder Identification Number (HIN) to be verified as a security holder or proxy holder.

Alternatively, you can register as a visitor, however you will not be permitted to ask questions. Please refer to Virtual Meeting Online Guide for more information.

An accompanying presentation will be made available via the ASX announcement platform.

Shareholder questions

If you wish to ask a question in advance of the Meeting, you are also encouraged to submit questions to the Company (or the Company's Auditor) no later than 5:00pm (AEDT) on Thursday, 19 October 2023. Please submit your advance questions by emailing the Company Secretary at investors@team.aussiebroadband.com.au.

Shareholders will also be given a reasonable opportunity to ask questions related to the business of the Meeting, the Company's operations or of the auditor at the end of the Meeting. If you would like to ask a question during the Meeting, please register as a shareholder or proxyholder and provide your HIN or SRN number and postcode.

Should you have any questions regarding your holding or the upcoming Aussie Broadband Limited Annual General Meeting, please contact Link Market Services on +61 1300 554 474 or email registrars@linkmarketservices.com.au.

A handwritten signature in black ink, appearing to read "B. Maher".

Brian Maher

Company Secretary

Aussie Broadband Limited



AUSSIE BROADBAND LIMITED
ACN 132 090 192

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM
PROXY FORM

Date of Meeting

26 October 2023

Time of Meeting

9:00am (Melbourne Time)

Place of Meeting

Gadens' offices, Level 13, Collins Arch, 447
Collins Street, Melbourne, VIC, 3000 and
virtually at
<https://meetings.linkgroup.com/ABB23>

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the Shareholders of Aussie Broadband Limited (the “**Company**”) will be held by way of a hybrid meeting on 26 October 2023 commencing at 9:00am (Melbourne time) at Gadens’ offices, Level 13, Collins Arch, 447 Collins Street, Melbourne, VIC, 3000 and virtually at <https://meetings.linkgroup.com/ABB23> (the “**Meeting**”). Shareholders are encouraged to arrive 30 minutes before the commencement of the meeting to enable registration processes of both our host and registry to be completed.

If attending the Meeting virtually, Shareholders will be able to participate, ask questions and cast votes at the appropriate times whilst the Meeting is in progress via the online platform.

Shareholders are strongly encouraged to cast their vote by proxy prior to the Meeting in accordance with the instructions set out on page 7 of this Notice of the Meeting (“**Notice**”) to ensure their votes are counted.

All resolutions to be considered at the Meeting will be decided by a poll based on proxy votes received prior to the commencement of the Meeting and votes cast during the Meeting.

For those Shareholders wishing to attend virtually, further information on how to participate and vote during the Meeting via the online platform is set out on page 7 of this Notice and the Virtual Meeting Online Guide, which can be accessed online at <https://www.aussiebroadband.com.au/investor-centre/>.

The Explanatory Memorandum that accompanies this Notice provides additional information on the matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form are part of this Notice.

ORDINARY BUSINESS:**Financial Statements and Reports**

To receive and consider the Financial Report of the year ended 30 June 2023 together with the Directors' Report and Auditor's Report as set out in the Annual Report.

Note: Except as set out in Resolution 1, there is no requirement for Shareholders to vote on a resolution or adopt these reports.

Resolution 1 - Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Directors' Report for the year ended 30 June 2023, be adopted."

Voting exclusion

To the extent required by sections 250R(4) and 250BD(1) of the Corporations Act, the Company will disregard any vote cast (in any capacity) on Resolution 1 by or on behalf of a member of the Company's or the Group's Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member. However, the Company need not disregard a vote on this Resolution if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote on this Resolution 1, in accordance with the directions given to the proxy to vote on Resolution 1 in that way; or
- (b) it is cast by the Chair of the meeting as proxy for a person who is entitled to vote in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Any undirected proxies held by Directors or other Key Management Personnel or their closely related parties for the purposes of this Resolution (excluding the Chair) will not be voted on this Resolution. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chair as your proxy, you can direct the Chair to vote by marking the box for this Resolution. By marking the Chair's box on the Proxy Form, you acknowledge that the Chair will vote in favour of this item of business as your proxy.

Chair appointed as proxy

Shareholders who intend to appoint the Chair as proxy (including an appointment by default) should refer to the proxy and voting instructions appended to this Notice. To the extent permitted by law, the Chair intends to vote all available undirected proxies in favour of Resolution 1.

Resolution 2 – Re-Election of Mr Adrian Fitzpatrick as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Adrian Fitzpatrick, who retires in accordance with clause 14.3 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Chair appointed as proxy

The Chair intends to vote all available undirected proxies in favour of Resolution 2.

Resolution 3 – Re-Election of Mr Richard Dammerly as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, Richard Dammerly, who retires in accordance with clause 14.3 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”

Chair appointed as proxy

The Chair intends to vote all available undirected proxies in favour of Resolution 3.

Resolution 4 – Amendment to terms and ratification of Options issued to Executive Directors under LTI Plan

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That for the purposes of Listing Rule 6.23.4, Listing Rule 10.14 and for all other purposes, Shareholders approve the amendment to the terms of 1,307,130 Options issued to current and former Executive Directors under the LTI Plan and ratify the grant of such Options (and the issue of Shares following any exercise of the Options), in each case on the terms and conditions set out in the Explanatory Memorandum to this Notice.”

Voting exclusion

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 4, by or on behalf of a person who holds an Option (on terms as amended by Resolution 4) that is subject of the approval under this resolution or any of their associates.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on a resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on a resolution if:

- the proxy is either a member of the Company's Key Management Personnel or a closely related party of such member; and
- the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- the proxy is the chairman; and
- the appointment expressly authorises the chairman to exercise the proxy even though the resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Chair appointed as proxy

The Chair intends to vote all available undirected proxies in favour of Resolution 4.

Resolution 5 – Ratification of issue of Ordinary Shares under the Exempt Plan and issue of Options under the LTI Plan

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 112,847 fully paid ordinary shares and grant of 1,714,383 Options in the Company to employees of the Company (other than Executive Directors), under the rules of the Company’s Tax Exempt Employee Share Plan and Long Term Incentive Plan respectively, details of which are set out in the Explanatory Memorandum to this Notice.”

Voting exclusion

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 5, by or on behalf of a person who participated in the issue under the Tax Exempt Employee Share Plan or any of their associates (who are prohibited from voting).

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on a resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way

Voting Prohibition Statement

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on a resolution if:

- the proxy is either a member of the Company's Key Management Personnel or a closely related party of such member; and
- the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- the proxy is the chairman; and
- the appointment expressly authorises the chairman to exercise the proxy even though the resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Chair appointed as proxy

The Chair intends to vote all available undirected proxies in favour of Resolution 5.

Resolution 6 – Renewal of proportional takeover approval provisions

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That the proportional takeover provisions contained in clause 12 of the Constitution be renewed for a further period of three years, as detailed in the Explanatory Memorandum of this Notice and commencing on the date that this resolution is passed.”

Chair appointed as proxy

The Chair intends to vote all available undirected proxies in favour of Resolution 6.

OTHER BUSINESS

To consider any other business which may properly be brought before the Meeting in accordance with the Constitution and the Corporations Act.

BY ORDER OF THE BOARD



Brian Maher
Company Secretary
26 September 2023

Online Platform details

Shareholders may attend and participate in the Meeting virtually through the online platform at <https://meetings.linkgroup.com/ABB23>.

Shareholders can join the meeting virtually by following the instructions set out below.

We recommend logging into the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below.

Enter <https://meetings.linkgroup.com/ABB23> into a web browser on your computer or online device:

- Shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) or Employee ID for plan participants printed at the top of the Proxy Form; and
- Proxyholders will need their proxy code which Link Market Services will provide via email no later than 24 hours prior to the Meeting.

The online platform will allow you to listen to the proceedings, view the presentations and ask questions of the Board and vote in real-time. Further information on how to participate online is set out in the Virtual Meeting Online Guide which is available on the Company's website and also lodged with the ASX together with this Notice of Meeting.

Questions

Shareholders will also be given a reasonable opportunity to ask questions related to the business of the Meeting, the Company's operations or of the auditor at the end of the Meeting. Please submit your questions by emailing the Company Secretary at investors@team.aussiebroadband.com.au. If you would like to ask a question during the Meeting, please register as a Shareholder or proxyholder and provide your valid HIN or SRN number when registering.

Voting by proxy

Shareholders may, and are encouraged to, cast their vote by proxy prior to the Meeting in accordance with the instructions set out on page 8 and 9 of this Notice to ensure that their votes are counted.

How to attend and ask questions by telephone

Shareholders who are unable or do not wish to access the meeting online or attend physically will be able to participate by teleconference by dialling 1800 497 058 or +61 2 8016 6110 at least 10 minutes before the Meeting starts.

You will need to obtain a personalised PIN number to register. To request a PIN please contact Link Market Services on 1800 990 363 or +61 1800 990 363 (outside of Australia).

If your holding cannot be verified by the telephone moderator, you will attend the meeting by telephone as a visitor and will not be able to ask a question.

To ask a question during the Meeting, select star 1 on your phone keypad. You will receive instructions on how to ask a question during the Meeting from the phone moderator.

More information on how to participate in the meeting by telephone is available in the Virtual Meeting Guide available at <https://www.aussiebroadband.com.au/investor-centre/>.

Defined Terms

Capitalised terms used in this Notice will, unless the context requires otherwise, have the meanings given to them in the Glossary in the Explanatory Memorandum attached to this Notice.

Materials accompanying this Notice

The following materials accompany this Notice:

1. the Financial Report, Directors' Report and Auditor's Report, including the Remuneration Report, if you have elected to receive a printed copy and have not withdrawn that election;
2. the Explanatory Memorandum setting out details relevant to the business set out in this Notice; and
3. a Proxy Form.

Voting and required majority - Corporations Act

1. In accordance with section 249HA of the Corporations Act, for Resolutions 1 to 6 to be effective, not less than 28 days written notice specifying the intention to propose the Resolution has been given.
2. For Resolutions 1 to 4 to be effective, the resolution must be passed by more than 50% of all the votes cast by Shareholders present and entitled to vote on the Resolution (whether in person or by proxy, attorney or representative).
3. For Resolutions 5 to be effective, the resolution must be passed by more than 75% of all the votes cast by Shareholders present and entitled to vote on the Resolution (whether in person or by proxy, attorney or representative).

All resolutions will be determined by a poll based on proxy votes received prior to the commencement of the Meeting and votes cast during the Meeting. On a poll, every Shareholder has one vote for each Share held.

Entire Notice

The details of the Resolutions contained in the Explanatory Memorandum accompanying this Notice should be read together with, and form part of, this Notice.

Entitlement to vote

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Meeting all Shares will be taken to be held by the persons who held them as registered Shareholders at 7.00 pm (AEDT) on 24 October 2023. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Casting a vote by proxy

If you wish to cast a vote by proxy prior to the Meeting, you must complete the Proxy Form by providing voting directions for each resolution by marking "For", "Against" or "Abstain". Votes will only be valid for resolutions marked. Unless you have appointed the Chair as your proxy, no vote will be counted for resolutions left blank. If you appoint the Chair of the Meeting as your proxy and do not provide voting directions for each Resolution, the Chair intends to vote in favour of all the Resolutions.

Proxies and Representatives

1. All Shareholders who are entitled to attend at the Meeting may appoint a proxy for that purpose.
2. A proxy need not be a Shareholder of the Company.
3. Each Shareholder who is entitled to cast two or more votes at the Meeting, may appoint up to two proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes each proxy may exercise, each proxy will be entitled to exercise half of the votes. An additional Proxy Form will be supplied by the Company on request.

4. If a proxy is given by a body corporate, a Proxy Form must be executed in writing under the common seal of the corporation or otherwise in accordance with section 127 of the Corporations Act or signed by an attorney.
5. If a proxy is given by a natural person, a Proxy Form must be executed under the hand of that person or that person's attorney.
6. To be effective, the Proxy Form and the power of attorney or other authority (if any) under which it is signed or a certified copy, must be received by the Company's share registry at least 48 hours before the time for holding the Meeting or any adjourned Meeting.
7. Any Proxy Form received after this deadline will be treated as invalid.
8. If a Shareholder appoints the Chair as the Shareholder's proxy and does not specify how the Chair is to vote, the Chair will vote, as proxy for that Shareholder, in favour of each Resolution as set out in the Explanatory Memorandum.
9. A Shareholder that is a body corporate may appoint an individual as its representative to exercise all or any of the powers the body corporate may exercise at the Meeting. The appointment may be a standing one.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide Shareholders with information to assist their assessment of the merits of the Resolutions contained in the accompanying Notice for the Annual General Meeting of the Company (**Meeting**) which will be held by way of a hybrid meeting on 26 October 2023 commencing at 9:00am (Melbourne time) at Gadens' offices, Level 13, Collins Arch, 447 Collins Street, Melbourne, VIC, 3000 and virtually at <https://meetings.linkgroup.com/ABB23> (**Notice**).

Shareholders should read this Explanatory Memorandum and the Notice in full before deciding how to vote on the Resolutions set out in the Notice. **All resolutions to be considered at the Meeting will be decided by poll based on proxy votes received prior to the commencement of the Meeting and votes cast during the Meeting. Shareholders are encouraged to cast their vote by proxy prior to the Meeting in accordance with the instructions set out on pages 8 and 9 of this Notice to ensure that their votes are counted.**

Capitalised terms used in this memorandum and the Notice are defined in the Glossary at Section 8.

1 Receipt and consideration of Financial Statements and Reports

The Corporations Act requires that the Financial Report and the reports of the Directors and Auditor be laid before the Meeting. There is no requirement for Shareholders to vote on these reports. Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports and on the management of the Company at the Meeting.

Representatives of the Company's Auditor will be present for discussion purposes on matters of relevance to the audit.

2 Resolution 1 - Adoption of Remuneration Report (Non-binding Resolution)

The Remuneration Report includes information on:

- (a) the remuneration policy adopted by the Board;
- (b) the relationship between that policy and the Company's performance;
- (c) the principles used to determine the nature and amount of remuneration;
- (d) the remuneration details of each Director and Key Management Personnel; and
- (e) the performance conditions that must be met prior to an executive deriving any value from the "at risk" components of their remuneration.

As required by section 300A of the Corporations Act, the Remuneration Report is included in the Company's Annual Report, which is available on the Investor section of the Company's website at <https://www.aussiebroadband.com.au/investor-centre/>. For those Shareholders who have elected to receive a printed copy of the Annual Report, a copy of the Annual Report accompanies this Notice.

At the Meeting, the Chair will give Shareholders a reasonable opportunity to ask questions about or comment on the Remuneration Report.

The vote on this resolution is advisory only and will not bind the Directors or the Company. The vote will, however, be taken into consideration in determining future remuneration policy for Directors and executives.

A voting exclusion statement applies to this Resolution, as set out in this Notice.

Noting that each Director of the Company has a personal interest in their own remuneration the subject of this Resolution 1 (as described in the Remuneration Report), the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this Resolution 1.

The Board encourages Shareholders to apply the same level of diligence to voting on this Resolution as for the binding Resolutions. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1.

3 Resolution 2 – Re-election of Mr Adrian Fitzpatrick as a Director

Background

Resolution 2 relates to the re-election of Mr Adrian Fitzpatrick as a Director of the Company. Clause 14.3(a) of the Constitution provides that no Director, other than a Managing Director, may hold office for a period in excess of 3 years, or beyond the third annual general meeting following the Director's election, whichever is the longer, without submitting himself or herself for re-election.

In accordance with Clause 14.3(a) of the Constitution, Adrian Fitzpatrick will retire at this Meeting, and being eligible for re-election has submitted himself for re-election at this Meeting.

A summary of Mr Fitzpatrick's experience, qualifications and background is provided on page 36 of the Company's 2023 Annual Report, a copy of which is available on the ASX website www.asx.com.au or on the Company's website <https://www.aussiebroadband.com.au/investor-centre/>.

The Board (with the exception of Mr Fitzpatrick) recommends that Shareholders vote in favour of Resolution 2. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 2.

4 Resolution 3 – Re-election of Mr Richard Dammary as a Director

Background

Resolution 3 relates to the re-election of Mr Richard Dammary as a Director of the Company. Clause 14.3(a) of the Company's Constitution provides that no Director, other than a Managing Director, may hold office for a period in excess of 3 years, or beyond the third annual general meeting following the Director's election, whichever is the longer, without submitting himself or herself for re-election.

In accordance with Clause 14.3(a) of the Company's Constitution, Richard Dammary will retire at this Meeting, and being eligible for re-election has submitted himself for re-election at this Meeting.

A summary of Mr Dammary's experience, qualifications and background is provided on page 36 of the Company's 2023 Annual Report, a copy of which is available on the ASX website www.asx.com.au or on the Company's website <https://www.aussiebroadband.com.au/investor-centre/>.

The Board (with the exception of Mr Dammary) recommends that Shareholders vote in favour of Resolution 3. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 3.

5 Resolution 4 – Amendment to terms and ratification of Options issued to Executive Directors under LTI Plan

Background

The Company has issued Options under the LTI Plan from time to time to its Executive Directors, as determined by the Board, with respect to the Company's 2022, 2023 and 2024 financial years (**Relevant Options**) as follows:

Relevant Recipient	FY22	FY23	FY24	Total
Phil Britt, Managing Director	471,698	205,697	373,685	1,051,080
Michael Omeros, Executive Director	-	25,000	138,597	163,597
John Reisinger (Former Executive Director)*	92,453	-	-	92,453
Total	564,151	230,697	512,282	1,307,130

**While John Reisinger received Options under the LTI Plan with respect to the Company's 2023 and 2024 financial years, Mr Reisinger was not an Executive Director at the date of grant of such Options.*

The Relevant Options have not yet vested as they are subject to a three year vesting period commencing on the date of issue. Vesting of the Relevant Options is subject to the Relevant Recipient being employed by the Company when they vest.

Proposed Amendments

The Relevant Options were issued with the intention that the exercise of the Relevant Options would be satisfied by way of an on-market purchase of Shares. Under Listing Rule 10.16(b), the requirement to obtain shareholder approval pursuant to Listing Rule 10.14 does not apply to the issue of options where the shares to be acquired on exercise of the options are to be purchased on-market. To provide additional flexibility, the Company is seeking Shareholder approval to amend the terms of the Relevant Options to enable the exercise of the Relevant Options to be satisfied by way of either an issue of new Shares or the on-market purchase of Shares (**Proposed Amendments**). The Directors consider that the Proposed Amendments will best serve the Company's objectives moving forward as they will assist with further aligning performance and reward for the Company's executive employees as an important component of their overall remuneration package, as well as allowing the Company to reduce any downward impact on the 'earnings per share' on the Company's shares resulting from the issue of new Shares.

In conjunction with the LTI Plan and the Exempt Plan, the Company is in the process of establishing the "Aussie Broadband Employee Share Plan Trust" (**Trust**), being an employee share trust established by the Company for the purpose of subscribing for or acquiring, delivering, allocating and holding Shares for the benefit of selected participants in the LTI Plan and Exempt Plan. The Trust will further assist to more effectively manage the Company's employee incentive plans costs and share capital position.

Listing Rule 6.23.4

Listing Rule 6.23.4 provides that the proposed change to the terms of the Relevant Options can only be made if holders of ordinary securities approve the change.

Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- a director of the company (Listing Rule 10.14.1);
- an associate of a director of the company (Listing Rule 10.14.2); or
- a person whose relationship within the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

Given the Relevant Options are held by current and former Executive Directors of the Company, the Company is seeking Shareholder approval under Listing Rule 10.14 to ratify the grant of the Relevant Options, as amended by the Proposed Amendments.

The Company has determined that the proposed ratification of the grant of Relevant Options under the LTI Plan as amended by the Proposed Amendments as part of the Relevant Recipient's remuneration package will constitute the giving of reasonable remuneration for the purposes of Chapter 2E of the Corporations Act and in particular section 211(1) of the Corporations Act.

Information required by Listing Rule 10.15

In accordance with Listing Rule 10.15, the following information is provided to Shareholders:

- (a) The Relevant Options have been granted to Phil Britt Michael Omeros and John Reisinger.
- (b) Phil Britt and Michael Omeros are current Executive Directors and therefore fall within the category set out in Listing Rule 10.14.1. While John Reisinger is not a current Executive Director, John was a former Executive Director at the time of grant of the Relevant Options and approval is therefore being sought for the Relevant Options granted to John during his tenure as an Executive Director as a matter of good corporate governance.

(c) The number and class of securities that have been issued to the Relevant Recipients is as follows:

Relevant Recipient	Options	Grant Date	Vesting and exercisable date	Expiry Date	Exercise Price
Phil Britt	471,698	01/07/2021	01/07/2024	30/06/2027	\$2.85
	205,697	01/07/2022	01/07/2025	30/06/2028	\$3.30
	373,685	01/07/2023	01/07/2026	30/06/2029	\$2.93
Michael Omeros	25,000	01/07/2022	01/07/2025	30/06/2028	\$3.30
	138,597	01/07/2023	01/07/2026	30/06/2029	\$2.93
John Reisinger	92,453	01/07/2021	01/07/2024	30/06/2027	\$2.85

(d) Details of the remuneration of each Relevant Recipient for the financial year ending 30 June 2023 is set out below:

Relevant Recipient	Salary, fees and entitlements ¹	Options ²	Total remuneration
Phil Britt	\$806,559	\$386,717	\$1,193,276
Michael Omeros	\$443,328	\$13,167	\$456,495
John Reisinger	\$385,157	\$84,343 ³	\$469,500

Notes:

1. *This is inclusive of salary, allowances, superannuation, annual leave entitlements, long service leave entitlements and share based payments received by the Relevant Recipient from the Company.*
2. *This has been calculated by multiplying the number of Options held by the Relevant Recipient by the fair market valuation for the Options determined by an independent valuation specialist, as set out below.*
3. *This includes additional Options held by Mr John Reisinger, which are not the subject of this Resolution 4.*

(e) Since the LTI Plan was adopted all of the Options which have been issued under the LTI Plan to the Relevant Recipients are as follows:

- (i) 1,749,308 Options in respect of Phil Britt;
- (ii) 163,597 Options in respect of Michael Omeros; and
- (iii) 434,883 Options in respect of John Reisinger.

(f) A summary of the material terms of the LTI Plan are provided for in Schedule 1.

(g) The Company agreed to issue the Relevant Options to each of the Relevant Recipients for the following reasons:

- (i) it is appropriate to provide the Relevant Recipients with a long term incentive element in their remuneration package;
- (ii) the ratification of the grant of the Relevant Options is intended to align the Relevant Recipients' performance with successful Company outcomes for the benefit of Shareholders and also to provide them with an incentive to remain in the Company;

- (iii) the remuneration for Relevant Recipients, including the Relevant Options, is reasonable having regard to the circumstances of the Company, the duties and responsibilities of the Relevant Recipients and market levels of remuneration for the same roles at similar companies;
 - (iv) the Relevant Options are unquoted securities. Accordingly, the grant of the Relevant Options had no immediate dilutionary impact on Shareholders; and
 - (v) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Relevant Options.
- (h) The Company has engaged an independent valuation specialist to assess the fair values of the Relevant Options. Using the Black-Scholes options valuation methodology, the independent specialist has determined the following valuations for the Relevant Options, in each case, at the respective grant date of the Relevant Options.

Relevant Options	Grant Date	Vesting and exercisable date	Expiry Date	Exercise Price	Valuation
FY22 Options	01/07/2021	01/07/2024	30/06/2027	\$2.85	\$1.06
FY23 Options	01/07/2022	01/07/2025	30/06/2028	\$3.30	\$1.58
FY24 Options	01/07/2023	01/07/2026	30/06/2029	\$2.93	\$1.14

- (i) The Relevant Options were issued to the Relevant Recipients in reliance on Listing Rule 10.16(b) on 1 July 2021 and 1 July 2022 as set out above. However, as noted above, the Company is seeking Shareholder approval for the Proposed Amendments to the terms of the Relevant Options to enable their exercise to be satisfied by way of the issue of new Shares. The Company is therefore seeking Shareholder approval to ratify the grant of the Relevant Options (as amended by the Proposed Amendments) as a matter of good governance.
- (j) There is no loan provided or proposed to be provided in relation to the Relevant Options.
- (k) Details of any Relevant Options granted under the LTI Plan were published in the annual report of the Company relating to the period in which they were issued.
- (l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of the Relevant Options under the Plan after Resolution 4 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
- (m) A voting exclusion statement for this Resolution 4 is contained in the Notice of Meeting.

Effect of Shareholder approval

If Resolution 4 is passed, the terms of the Relevant Options will be amended to include the Proposed Amendments to provide additional flexibility for the Company to satisfy the exercise of the Relevant Options by way of the issue of new Shares (in addition to acquiring Shares on-market). Further, the issue of Shares upon the exercise of the Relevant Options (if any) will not count towards the Company's capacity to issue equity securities under Listing Rule 7.1 (pursuant to Listing Rule 7.2, Exception 14).

If Resolution 4 is not passed, the terms of the Relevant Options will remain unchanged and the Shares granted on exercise of the Relevant Options will be purchased on-market.

The Board (with the exception of Phil Britt and Michael Omeros) recommends that Shareholders vote in favour of Resolution 4. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 4.

6 Resolution 5 – Ratification of issue of Ordinary Shares under the Exempt Plan and issue of Options under the LTI Plan

Exempt Plan

The Company has determined to introduce the Company's Tax Exempt Employee Share Plan (**Exempt Plan**) and the rules of the Exempt Plan were approved by the Board on 24 August 2023.

The Exempt Plan allows qualifying employees to acquire up to \$1,000 of the Company's Shares each year on a tax exempt basis.

On 4 September 2023 the Company made an offer under the Exempt Plan to the Company's employees (other than Executive Directors), whereby employees will be entitled to receive up to \$1,000 of their bonus (if any) in the form of Shares (**Exempt Plan Issue**). As at the date of this notice, the deadline for opting out of the Exempt Plan Issue has passed and the Company has received acceptances for 112,847 Shares under the Exempt Plan Issue. The Company is therefore seeking shareholder approval to ratify the issue of 112,847 Shares that will be issued and subscribed by offerees under the Exempt Plan Issue.

LTI Plan

The Company determined to introduce the Company's Long Term Incentive Plan (**LTI Plan**) and the rules of the LTI Plan were approved by the Board on 16 June 2023.

The LTI Plan offers long-term incentives to employees, including executive directors, in the form of Options and aims to align rewards for performance with the achievement of the Company's growth and strategic objectives.

On 1 July 2023 the Company issued 1,714,383 Options under the LTI Plan to the Company's employees (other than Executive Directors) (**LTI Plan Issue**).

Listing Rule 7.4

Shareholder ratification is being sought pursuant to Listing Rule 7.4 for the Exempt Plan Issue and LTI Plan Issue (collectively, the **Relevant Issue**), so that it does not count towards the Company's placement capacity afforded by ASX Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of the period. The Relevant Issue does not fit within any applicable exceptions and it therefore uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 allows shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to be approved under Listing Rule 7.1 and therefore does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule. The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1. To this end, the resolution seeks shareholder approval to ratify the issue of securities under the Relevant Plan Issue under and for the purposes of Listing Rule 7.4.

If this resolution is passed, the issue of securities under the Relevant Issue will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date of the Relevant Issue. If this resolution is not passed, the securities issued under the Relevant Issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the issue date of the Relevant Issue.

Information required by Listing Rule 7.5

In accordance with ASX Listing Rule 7.5 the following information is provided to Shareholders:

	Exempt Plan Issue	LTI Plan Issue
Number and class of securities issued	112,847 Ordinary Shares.	1,714,383 Options, each Option is exercisable for a period of 3 years from 1 July 2026, upon payment of the exercise price of \$2.93.
Issue price and issue date	The Shares will be issued for nil consideration and at a deemed issue price of \$3.04 on or around 28 September 2023, and in any event prior to the date of the Meeting.	The Options were issued for nil consideration on 1 July 2023.
Recipients of issue	Employees of ABB.	Employees of ABB.
Terms of the securities	The securities issued were ordinary shares ranking equally in all respects with Shares.	A summary of the key terms applicable to the Options issued under the LTI Plan is set out in Schedule 2.
Purpose of issue and use of funds	The securities were issued to incentivise employees of the Company. No funds were raised from the issue of Shares under the Exempt Plan Issue.	The securities were issued to incentivise employees, of the Company. No funds were raised from the initial grant of Options under the LTI Plan Issue. However if the Options are exercised, the Company intends to apply the funds raised from payment of the relevant exercise price towards general working capital purposes.
Other material terms	The securities were not issued under an agreement.	The securities were not issued under an agreement.

The voting exclusion statement for this Resolution 5 is contained in the Notice of Meeting.

The Directors recommend that Shareholders vote in favour of this Resolution 5. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 5.

7 Resolution 6 – Renewal of proportional takeover approval provisions

Background

Clause 12 of the Constitution currently contains provisions dealing with proportional takeover bids for the Company's shares in accordance with the Corporations Act. The provisions prohibit the transfer of the Company's shares under a proportional takeover bid unless the proportional takeover bid is approved by the Shareholders in a general meeting.

Under the section 648G of the Corporations Act and clause 12 of the Constitution, these provisions must be renewed every three years or they cease to have effect. The provisions were inserted into the Constitution at the Company's 2020 Annual General Meeting on 31 July 2020 (prior to listing on the ASX). Given that the proportional takeover provisions contained in clause 12 expired on 31 July 2023, this Resolution relates to the renewal of the proportional takeover provisions to operate for a further three years from the date of this Meeting. The renewal must be approved as a special resolution passed by at least 75% of those Shareholders present and entitled to vote on this Resolution (whether in person or by proxy, attorney or representative).

If renewed, the provisions contained in clause 12 will operate on the same basis as previously, for three years from the date of the Meeting.

Why are the provisions needed?

The Directors consider that shareholders should continue to have the opportunity to vote on any proportional takeover bid for the Company.

Without the provisions, a bid may enable control of the Company to pass without shareholders having the chance to sell all their shares to the bidder. Shareholders, therefore, may be exposed to the risk of being left as minority shareholders in the Company and of the bidder taking control of the Company without paying an adequate control premium.

The Directors also consider that the provisions may avoid shareholders feeling pressured to accept a bid even if they do not want it to succeed.

What is the effect of the provisions?

If the provisions are renewed and a bid is made, the directors will be required to seek the approval of shareholders for that bid more than 14 days before the bid period closes.

The resolution is decided on a simple majority (i.e. more than 50% of the votes cast are in favour). Each shareholder who, as at the end of the day on which the first offer under the bid was made, held bid class securities is entitled to vote.

If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the resolution is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Constitution.

The bid will be taken to have been approved if the resolution is not voted on within the deadline specified in the Corporations Act.

The provisions do not apply to full takeover bids and will only apply until 26 October 2026, unless again renewed by a special resolution passed by shareholders.

Potential advantages and disadvantages of the provisions

While the renewal of the provisions contained in clause 12 will allow the Directors to ascertain shareholders' views on a proportional takeover bid, the Directors would otherwise remain free to make their own recommendation to the Shareholders as to whether the bid should be accepted.

Potential advantages of the provisions for shareholders include:

- (a) that all shareholders have an opportunity to consider a proportional takeover bid and vote on the resolution at a general meeting which may assist in ensuring that any bid is attractive to a majority of shareholders;
- (b) it increases shareholders' bargaining power and may assist in ensuring that any proportional takeover bid is appropriately priced;
- (c) knowing the view of the majority of shareholders may help each individual shareholder assess the likely outcome of the bid when determining whether to accept or reject the offer; and
- (d) that the provisions may help shareholders avoid being locked in as a minority and avoid the bidder acquiring control of the Company without paying an adequate control premium.

The potential disadvantages of the provisions for shareholders include that the provisions:

- (a) may discourage proportional takeover bids;
- (b) may reduce the likelihood of a proportional takeover bid being successful;
- (c) may reduce any speculative element in the market price of the Company's shares arising from the possibility of a proportional takeover bid being made; and
- (d) may be considered to constitute an unwarranted additional restriction of the ability of shareholders to freely deal with their shares.

The Board considers that the potential advantages for shareholders of the provisions outweigh the potential disadvantages for shareholders.

Review of advantages and disadvantages of the provisions

There have been no full or proportional takeover bids for the Company while the provisions have been in operation.

Accordingly, there is no example against which the advantages or disadvantages of the provisions may be assessed. However, the Directors consider that there have been no disadvantages to the shareholders arising from inclusion of the provisions in the Constitution and believe that the potential advantages of the provisions operating for the next three years outweigh the possible disadvantages.

No awareness of any proposal to acquire or to increase the extent of a substantial interest in the Company

As at the date on which this Explanatory Memorandum was prepared, no director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

The Board recommends that Shareholders vote in favour of Resolution 6. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 6.

AGM or Meeting means the Annual General Meeting of the Company to be held as a hybrid meeting on 26 October 2023 commencing at 9:00am (Melbourne time) at Gadens' offices, Level 13, Collins Arch, 447 Collins Street, Melbourne, VIC, 3000 and virtually at <https://meetings.linkgroup.com/ABB23>.

Annual Report means the 2023 Annual Report, a copy of which may be obtained from the Company's website at <https://www.aussiebroadband.com.au/investor-centre/>.

Associate has the meaning given to that term in the Corporations Act.

ASX means ASX Limited ABN 98 008 624 691 or the market operated by it, as the context requires.

Auditor's Report means the report of the Auditor regarding its audit of the Company, and its controlled entities, which accompanies the Financial Report.

Board means the board of the Directors of the Company from time to time.

Chair means the person who chairs the AGM.

Company or ABB means Aussie Broadband Limited ACN 132 090 192.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means each of the directors of the Company, as appointed from time to time.

Directors' Report means the report of the Directors, which accompanies the Financial Report.

Exempt Plan means the Company's Tax Exempt Employee Share Plan approved by the Board on 24 August 2023.

Explanatory Memorandum means this document.

Financial Report means the consolidated annual financial report of Aussie Broadband Limited for the year ended on 30 June 2023 that accompanies the Notice.

Group means the Company and its controlled entities.

Key Management Personnel has the same meaning as in the accounting standards as defined in section 9 of the Corporations Act (so the term broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director, whether executive or otherwise, of the Company).

Listing Rules means the official rules of the ASX.

LTI Plan means the Company's Long Term Incentive Plan approved by the Board on 16 June 2023.

Managing Director means a Director appointed to that office under clause 17 of the Company's Constitution.

Notice means the notice for the Meeting accompanying this Explanatory Memorandum.

Option means an option to acquire a Share.

Proposed Amendments has the meaning given to that term section 5 of the Explanatory Memorandum.

Relevant Options has the meaning given to it section 5 of the Explanatory Memorandum.

Relevant Recipient means Phil Britt, Michael Omeros and John Reisinger.

Proxy Forms means the proxy form enclosed with this Explanatory Memorandum in relation to the Resolutions.

Remuneration Report means the remuneration report of the Company that forms part of the Directors' Report.

Resolutions means each of the resolutions set out in the Notice.

Share means a fully paid ordinary share in the Company.

Shareholder means a registered holder of a Share.

Schedule 1 – Material terms of LTI Plan

Issue	Details of LTI Plan
Eligible Participant	A person is eligible to participate in the LTI Plan if that person is declared by the Board to be eligible to participate in the LTI plan and that person is a Director of any member of the Group, a full-time or part-time employee of any member of the Group, or any other person declared by the Board to be eligible (Eligible Participant).
Securities to be issued	As part of the LTI plan, Eligible Participants may be issued the following securities in the Company (Awards): <ul style="list-style-type: none"> • options to acquire Shares (Options); and • entitlements to subscribe for, acquire and/or be allocated Shares for nil consideration (Performance Rights).
Payment for the exercise of Awards	The Board may determine, in its absolute discretion, the fee (if any) payable by an Eligible Participant who has been granted an Award (Participant) for the exercise of Award, which are Options.
Number of securities to be issued	The number of Awards offered to a Participant from time to time will be determined by the Board in its absolute discretion and in accordance with the terms of the LTI Plan.
Vesting of Awards	The Board may determine, in its absolute discretion, the terms and conditions (including performance hurdles and/or vesting conditions) which apply to the vesting of any Awards. Any Awards held by a Participant which has not vested by the relevant expiry date determined by the Board will lapse.
Cessation of employment	Where a Participant ceases employment or office with any member of the Group as a result of a resignation of the Participant or a termination of that Participant's employment or office in certain circumstances (i.e. due to poor performance, serious or persistent breaches of their employment or engagement contract, becoming disqualified from managing corporations, or serious or gross misconduct): <ul style="list-style-type: none"> • vested Options continue to be exercisable up to the expiry date unless otherwise determined by the Board; and • any unvested Options and/or Performance Rights will immediately lapse and be forfeited. <p>If a Participant ceases employment or office with any member of the Group for another reason other than those specified above (i.e. dies, becomes permanently disabled, retires from the workforce or is made redundant):</p> <ul style="list-style-type: none"> • vested Options which have not been exercised will continue to be exercisable up to the expiry date; and • the Board can determine, in its absolute discretion, the manner in which unvested Options and/or Performance Rights will be dealt with.

Issue	Details of LTI Plan
Variation of LTI Plan	<p>Subject to the Listing Rules and the Constitution, the Board will have the power to vary the terms of the LTI Plan at any time and in manner in which it thinks fit.</p> <p>However, the Board may only amend a provision of the LTI Plan rules or to Options and/or Performance Rights granted under the Plan, which materially reduces the rights of Participants in respect of the Awards where the amendment is required for the purposes of complying with any law or the Listing Rules, the amendment is to correct any manifest error or mistake, is introduced primarily to take into consideration possible adverse taxation implications in respect of the LTI Plan, if for the purposes of complying with or confirming to present or future legislation governing the LTI Plan or the amendment will allow the implementation of a trust arrangement in relation to the holding of Shares granted under the LTI Plan.</p>
Change of control	<p>If:</p> <ul style="list-style-type: none"> • a transaction resulting in a person (alone or together with their associates) holding a Relevant Interest in 50% or more of all issued Shares; • a transaction resulting in a person (alone or together with their associates) holding a Relevant Interest in securities enabling that person (alone or together with their associates) to exercise 50% or more of the votes which may be cast at a general meeting of the Company; or • a transaction resulting in a person (alone or together with their associates) being able to control the appointment of a majority of the Board, <p>but does not include an internal reorganisation of the Company where the owners of the shares in the entity resulting from the reorganisation are substantially the same as the holders of Shares immediately prior to the reorganisation (and in substantially the same proportions) and the reorganisation is not intended to affect the ultimate control of the Company's business, then the Board may determine in its absolute discretion whether some or all of Options or Performance Rights:</p> <ul style="list-style-type: none"> • become vested (whether subject to further Vesting Conditions and/or Exercise Conditions or not); • lapse or are forfeited; • remain subject to the applicable periods for measurement, vesting dates, Vesting Conditions and/or Exercise Conditions; or • become subject to substitute or varied periods for measurement, vesting dates, Vesting Conditions and/or Exercise Conditions.
Buy-back	<p>Subject to applicable laws, the Company may buy-back Shares issued on the exercise of Awards held by a Participant for:</p> <ul style="list-style-type: none"> • an amount agreed with the Participant; • the market value of the relevant Shares (without agreement of the Participant); or • where there is a formal takeover offer made for at least 5% of the Shares, at the price or prices offered by the bidder under the takeover offer.

Issue	Details of LTI Plan
<p>Restrictions on disposal</p>	<p>Awards issued to a Participant may not be assigned, transferred or encumbered with a security interest unless otherwise agreed by the Board or that assignment or transfer occurs by force of law on the death of a Participant.</p> <p>The Board may determine, in its absolute discretion whether there will be any restrictions on the disposal of or the granting of any security interests over the Shares issued on the exercise of Awards.</p>
<p>Voting rights</p>	<p>The Awards will not give a Participant any voting rights until the relevant Awards are exercised and the Participants holds Shares.</p>
<p>Dividend rights</p>	<p>The Awards will not give a Participant any right to participate in any dividends until the relevant Awards are exercised and the Participants holds Shares.</p>

Schedule 2 – Key terms applicable to Options issued under LTI Plan

Issuer	The issuer of these options (Option) is Aussie Broadband Limited ACN 132 090 192 (Company).												
Issue price	No amount is payable on the issue of an Option.												
Entitlement	Each Option entitles the holder (Optionholder), on exercise of the Option, to be issue 1 fully-paid ordinary share in the capital of the Company (Share).												
Exercise price	<p>The exercise price payable upon the exercise of each Option is as follows:</p> <table border="1"> <thead> <tr> <th>Option tranche</th> <th>Exercise price</th> </tr> </thead> <tbody> <tr> <td>FY22 LTI Plan Options</td> <td>\$2.85</td> </tr> <tr> <td>FY23 LTI Plan Options</td> <td>\$3.30</td> </tr> <tr> <td>FY24 LTI Plan Options</td> <td>\$2.93</td> </tr> </tbody> </table>	Option tranche	Exercise price	FY22 LTI Plan Options	\$2.85	FY23 LTI Plan Options	\$3.30	FY24 LTI Plan Options	\$2.93				
Option tranche	Exercise price												
FY22 LTI Plan Options	\$2.85												
FY23 LTI Plan Options	\$3.30												
FY24 LTI Plan Options	\$2.93												
Vesting and expiry date	<p>Each Option vests in accordance with the following vesting dates and expires on 5.00pm (AEST) on the date being 3 years from the vesting date (Exercise Period), as follows:</p> <table border="1"> <thead> <tr> <th>Option tranche</th> <th>Vesting date</th> <th>Expiry date</th> </tr> </thead> <tbody> <tr> <td>FY22 LTI Plan Options</td> <td>1 July 2024</td> <td>30 June 2027</td> </tr> <tr> <td>FY23 LTI Plan Options</td> <td>1 July 2025</td> <td>30 June 2028</td> </tr> <tr> <td>FY24 LTI Plan Options</td> <td>1 July 2026</td> <td>30 June 2029</td> </tr> </tbody> </table> <p>Any Option not validly exercised during the Exercise Period lapses with immediate effect and is no longer capable of exercise.</p>	Option tranche	Vesting date	Expiry date	FY22 LTI Plan Options	1 July 2024	30 June 2027	FY23 LTI Plan Options	1 July 2025	30 June 2028	FY24 LTI Plan Options	1 July 2026	30 June 2029
Option tranche	Vesting date	Expiry date											
FY22 LTI Plan Options	1 July 2024	30 June 2027											
FY23 LTI Plan Options	1 July 2025	30 June 2028											
FY24 LTI Plan Options	1 July 2026	30 June 2029											
Exercise method	<p>Subject to the Optionholder remaining an employee of the Company, each Option may be exercised during the Exercise Period by the registered Optionholder by delivering a written exercise notice for the exercise of the Options in the form approved by the Company from time to time (Exercise Notice) to the Company at its registered office specifying the number of Options being exercised.</p> <p>An Exercise Notice may only be delivered at any time during the applicable Exercise Period and may be delivered by email, fax, post, courier, by hand, or by any other method approved by the Company. Once delivered, an Exercise Notice cannot be withdrawn or revoked by the Optionholder.</p> <p>In order for an Exercise Notice to be valid, the Company must receive in cleared funds before the end of the applicable Exercise Period, payment of an amount of money equal to the Exercise Price for the number of Options to which the Exercise Notice relates by way of bank cheque or by other means of payment approved by the Company. If the amount of money paid is less than the Exercise Price for the number of Options to which the Exercise Notice relates, the Company may in its discretion elect to treat the Exercise Notice as an Exercise Notice for such lower amount of Options.</p>												

Issue of Shares	<p>Upon receipt of a valid Exercise Notice (accompanied by the applicable Exercise Price monies), the Company must issue the number of Shares equal to the number of Options the subject of valid Exercise Notices.</p> <p>No fraction of a Share will be issued on the exercise of any parcel of Options and no refund will be made to an Optionholder exercising their rights in respect of that part of the Exercise Price, which represents such a fraction.</p> <p>The new Shares issued upon the exercise of an Option will be issued fully paid, will rank equally in all respects with all other issued fully paid Shares from the date of the issue of those new Shares and will only carry an entitlement to receive distributions that have a record date after date of issue of those new Shares.</p>
Constitution	<p>Each Optionholder who exercises Options consents to becoming a member of the Company, and agrees to be bound by the constitution of the Company upon the issue of the new Shares.</p>
Restrictions on transfer	<p>An Option is not capable of being transferred, sold, mortgaged, charged, hedged or made subject to any margin lending arrangement or otherwise disposed of or dealt with or encumbered in any way, and an Option will lapse immediately if any such thing purports to occur.</p>
Dividends and voting	<p>The Options do not provide the Optionholder any entitlement to dividends or other distributions.</p> <p>The Options do not entitle the Optionholder to receive notice of, attend or vote at, any meeting of the Company's shareholders.</p>
Participation rights	<p>The Options do not carry any participation rights in new issues of securities to existing holders of Shares, unless and except to the extent that Optionholders have exercised their Options and been issued new Shares before the record date for determining entitlements to the new issue of securities and are entitled to participate in the new issue as a holder of Shares.</p>
Pro rata issues or bonus issues	<p>If there is a pro-rata issue or bonus issue to the holders of Shares (except an issue in lieu of distributions or by way of distribution reinvestment) after the issue of the Options and before the date the relevant Options must be exercised or lapse, the Exercise Price of the relevant Options or the number of Shares to be issued on the exercise of those Options will be adjusted in accordance with the ASX Listing Rules.</p>
Capital reorganisation	<p>In the event of a reorganisation of the issued capital of the Company prior to the Expiry Date, the rights attaching to each Option will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.</p>
Calculations binding	<p>Any calculations or adjustments to these terms and conditions of the Options which are required or permitted to be made under these terms and conditions will be made by the directors of the Company and will, in the absence of manifest error, be final and conclusive and binding on the Company and each Optionholder.</p>
Notifications	<p>The Company must within a reasonable period or, as otherwise required by the ASX Listing Rules if applicable at that time, give to the Optionholder notice of any change to the Exercise Price of any Options held by the Optionholder or the number of Shares to be issued on the exercise of the Option.</p>
Application of ASX Listing Rules	<p>While the Company is admitted to the Official List of ASX, the Options and any Shares issued on exercise of these Options are subject always to the provisions of the constitution of the Company and the ASX Listing Rules and to the extent of any inconsistency between these</p>

	terms and conditions, the constitution of the Company and the ASX Listing Rules, the ASX Listing Rules will prevail.
Corporations Act	The Optionholder's right to exercise an Option is subject to compliance with Chapter 6 of the <i>Corporations Act 2001</i> (Cth). If the exercise of an Option would result in the Optionholder having a relevant interest greater than 20% of the Company's voting Shares on issue, then the Optionholder may be prohibited from exercising its Options.
Governing law	The terms and the rights and obligations of the Optionholders are governed by the laws of Victoria, Australia. Each Optionholder irrevocably and unconditionally submits to the nonexclusive jurisdiction of the courts of Victoria, Australia.

LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

 **BY MAIL**
Aussie Broadband Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X999999999999

VOTING FORM

I/We being a member(s) of Aussie Broadband Limited and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

A VOTE DIRECTLY

elect to lodge my/our vote(s) directly (mark box)

 in relation to the Annual General Meeting of the Company to be held at **9:00am (Melbourne time) on Thursday, 26 October 2023**, and at any adjournment or postponement of the Meeting.

You should mark either “for” or “against” for each item. Do not mark the “abstain” box.

OR

B APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (Melbourne time) on Thursday, 26 October 2023** (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **Gadens' offices, Level 13, Collins Arch, 447 Collins Street, Melbourne, VIC, 3000** or logging in online a <https://meetings.linkgroup.com/ABB23> (refer to details in the Virtual Meeting Online Guide).

Important for Resolutions 1, 4 & 5: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 4 & 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Ratification of issue of Ordinary Shares under the Exempt Plan and issue of Options under the LTI Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Mr Adrian Fitzpatrick as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Renewal of proportional takeover approval provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-Election of Mr Richard Dammary as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Amendment to terms and ratification of Options issued to Executive Directors under LTI Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3

ABB PRX2301N



HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either "for" or "against" for each item. Do not mark the "abstain" box. If you mark the "abstain" box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories "for" and "against" and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (Melbourne time) on Tuesday, 24 October 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Aussie Broadband Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

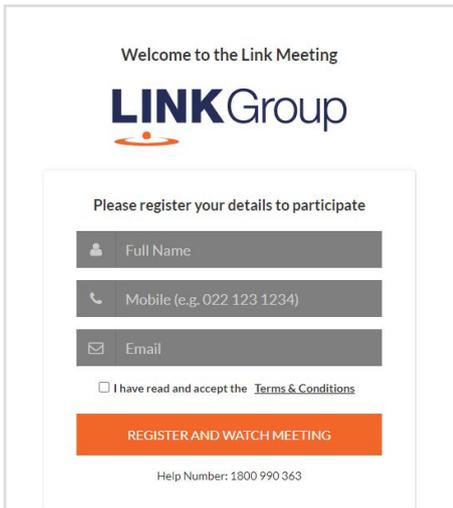
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer – 11 and up
- Microsoft Edge – 92.0 and after

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide



Step 1

Open your web browser and go to <https://meetings.linkgroup.com/ABB23>

Step 2

Log in to the portal using your full name, mobile number and email address.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

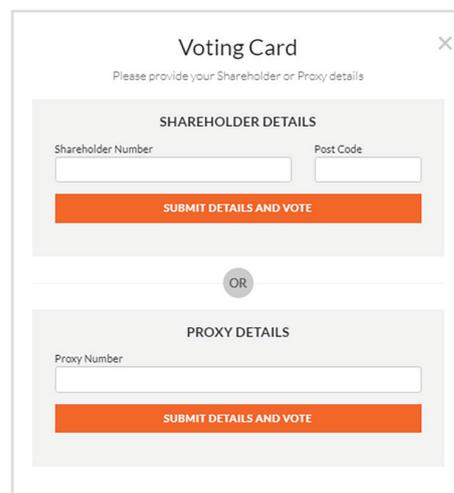
- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

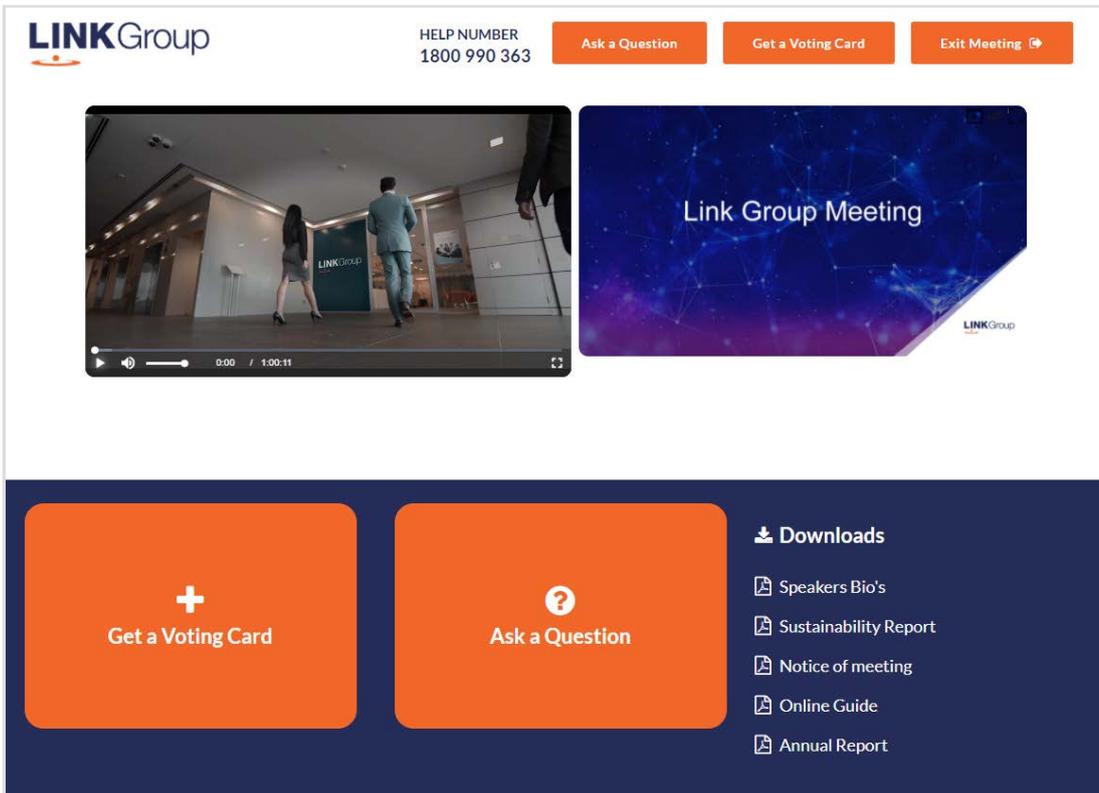


If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

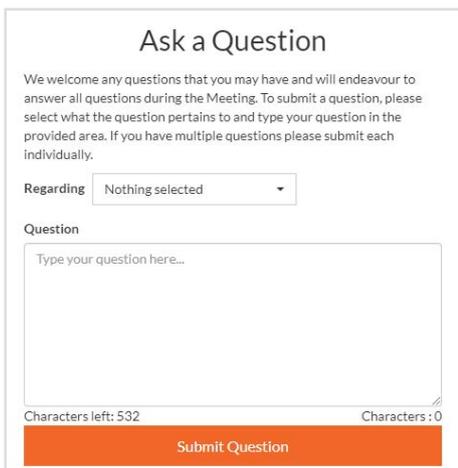
Once voting has been closed all submitted voting cards cannot be changed.

2. How to ask a question

Note: Only verified securityholders, Proxyholders and Company Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The 'Ask a Question' box will then pop up with two sections for completion.



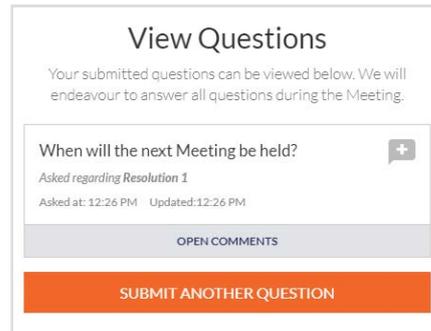
In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

Click in the 'Question' section and type your question and click on 'Submit'.

A 'View Questions' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

5. Phone Participation

What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363

Joining the Meeting via Phone

Step 1

From your land line or mobile device,
Conference Call Number: 1800 497 058
International Number: +61 2 8016 6110

Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question on the resolutions at the Meeting.

Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

Asking a Question

Step 1

When the Chairman calls for questions or comments on each item of business, **press *1** on your keypad for the item of business that your questions or comments relates to. If at any time you no longer wish to ask a question or make a comment, you can lower your hand by **pressing *2** on your keypad.

Step 2

When it is time to ask your question or make your comment, the moderator will introduce you to the meeting. Your line will be unmuted and you will be prompted to speak. If you have also joined the Meeting online, please mute your laptop, desktop, tablet or mobile device before you speak to avoid technical difficulties for you and other shareholders.

Step 3

Your line will be muted once your question or comment has been asked / responded to

Contact us

Australia

T +61 1800 990 363

E info@linkmarketservices.com.au