

**ASX ANNOUNCEMENT**

29 November 2019

**ISSUE OF PERFORMANCE RIGHTS – APPENDIX 3B**

Attached is an Appendix 3B in relation to the issue of a total of 220,336 Performance Rights (**FY2020 Performance Rights**) granted under the terms of OptiComm Limited (ASX: OPC) ("Company") Performance Rights Plan, as set out in the Company's prospectus dated 15 July 2019.

86,700 of the FY2020 Performance Rights were granted as a long term incentive to Paul Cross, Managing Director and CEO pursuant to the approval of shareholders at the 2019 AGM. The remaining 133,636 FY2020 Performance Rights have been granted as a long term incentive to other eligible senior executives and other employees on the same terms as the FY2020 Performance Rights granted to Mr Cross (other than quantum).

The number of FY2020 Performance Rights granted to the eligible participants has been calculated by taking a % of the participant's annual base compensation (base salary plus superannuation) for FY2020 and dividing that by \$2, being the same as the Company's initial listing price for its IPO and ASX listing in August 2019.

The FY2020 Performance Rights are subject to the satisfaction of service and performance hurdles outlined in the Appendix 3B and set out below. The FY2020 Performance Rights will each vest into one fully paid ordinary share in the Company to the extent the performance and service condition hurdles are satisfied (if at all).

The service and performance hurdles for the FY2020 Performance Rights will be tested over a three year performance period from 21 August 2019 (the date the Company's shares commenced trading on the ASX) to 21 August 2022 (the **Test Date**) as follows:

- **Service hurdle:** Participants must remain employed for the full performance period and must continue to be employed at the Test Date and not having given or received notice of termination.
- **Performance hurdle:** The FY2020 Performance Rights will be subject to a hurdle based on the Company's Compound Annual Growth Rate (**CAGR**) of the Company's Total Shareholder Return (**TSR**) of between 7.5% and 12.5% over the 3 year performance period, tested at the Test Date, with a maximum grant achieved at a CAGR of 12.5% and above.

Refer to the Company's 2019 Notice of Annual General Meeting for further details of the applicable vesting conditions and other terms of the FY2020 Performance Rights.

For further information please contact:



**John Phillips**  
**Chief Financial Officer & Company Secretary**  
**OptiComm Limited**

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

OptiComm Ltd

ABN

50 117 414 776

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | Performance Rights (unquoted)   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 220,336 Performance Rights ("FY2020 Performance Rights")  |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <p>The FY2020 Performance Rights have been granted for nil consideration under OptiComm's ("<b>Company</b>") Performance Rights Plan (the terms of which were set out in the Company's IPO prospectus dated 15 July 2019) as a long term incentive to the Company's CEO and Managing Director and other eligible senior executives and other employees.</p> <p>86,700 FY2020 Performance Rights granted to Paul Cross (Managing Director and CEO) as approved by shareholders at the 2019 AGM. Remaining 133,636 FY2020 Performance Rights granted to eligible senior executives and other employees on the same terms as granted to Mr Cross (other than quantum).</p> |

Each performance right gives the holder the right to one fully paid ordinary share in the Company, subject to the satisfaction of stated service and performance vesting conditions.

The service and performance hurdles for the FY2020 Performance Rights (which have been summarised in the Company's 2019 AGM Notice of Meeting and announcement lodged with this Appendix 3B) will be tested over a three year performance period from 21 August 2019 (the date the Company's shares commenced trading on the ASX) to 21 August 2022.

- 4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

No. The Performance Rights will not be quoted and do not give the holder a legal or beneficial interest in shares until that Performance Right vests. Prior to vesting, Performance Rights do not carry a right to vote, receive dividends or generally participate in other corporate actions.

When Performance Rights have vested, ordinary fully paid OptiComm shares will be allocated. These shares will rank equally with existing quoted OptiComm shares.

- 5 Issue price or consideration

Nil

- 6 Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

Performance Rights granted to the CEO / MD and other eligible executives as part of the OptiComm FY2020 Long Term Incentive Plan.

- 6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?

No

If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i

+ See chapter 19 for defined terms.

6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	N/A
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	28 November 2019

Number

+Class

8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the <sup>+</sup> securities in section 2 if applicable)	104,074,986	Ordinary fully paid shares
		Number	<sup>+</sup> Class
9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the <sup>+</sup> securities in section 2 if applicable)	220,336	FY2020 Performance Rights (unvested)
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

## Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the <sup>+</sup> securities will be offered	N/A
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	N/A
15	<sup>+</sup> Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	N/A

+ See chapter 19 for defined terms.

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19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

32 How do security holders dispose of their entitlements (except by sale through a broker)? N/A

33 <sup>+</sup>Issue date N/A

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of <sup>+</sup>securities  
(tick one)

(a) ☐ <sup>+</sup>Securities described in Part 1

(b) ☐ All other <sup>+</sup>securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

### Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>					
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>					
42	Number and +class of all +securities quoted on ASX ( <i>including</i> the +securities in clause 38)	<table border="1"><thead><tr><th>Number</th><th>+Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	+Class		
Number	+Class					



## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....  
(Director/Company secretary)

Date: ...29/11/2019.....

Print name: .....John Phillips.....

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+ See chapter 19 for defined terms.