

ASX ANNOUNCEMENT

21 February 2025

APPOINTMENT OF INDEPENDENT VALUER FOR ZOLEO INC.

Beam Communications Holdings Ltd (ASX: BCC, “Beam” or the “Company”) is pleased to announce that Roadpost Inc. (Roadpost) and Beam have agreed to and have appointed Secretariat Advisors, LLC. (Secretariat) to determine the Fair Market Value of all of the issued and outstanding shares of each class of Zoleo Inc. as at the Valuation Date (April 30, 2023) (the “Valuation”).

Fair Market Value means the price determined in an open and unrestricted market between informed and prudent parties acting at arm’s length and under no compulsion to act, expressed in terms of money or money’s worth.

Secretariat is scheduled to submit its Valuation report on or before the 5th of May 2025, and both Roadpost and Beam are bound to the Valuation with no course for appeal. Secretariat is an international legal advisory and consulting firm headquartered in Atlanta, Georgia.

Payment Schedule and Capital Return

Beam must sell its 50% stake in ZOLEO Inc. under the arbitration decision announced to the market in October 2024.

Under the terms of the Joint Venture Agreement between the parties, Roadpost is to pay Beam a first instalment payment of 25% of the value of Beam’s shares in Zoleo Inc. (in accordance with Secretariat’s Valuation), within 30 days of the release of Secretariat’s report. The balance will be paid to Beam in three equal payments on the first, second and third anniversaries of the first payment.

Beam’s current Board of Directors intends to prioritise a capital return to shareholders following the receipt of these payments.

This Valuation does not include Beam’s ZOLEO royalties from subscribers within its territories. Roadpost has the option to purchase this royalty stream for circa \$3.5 million.

This announcement has been approved by the Board of Directors.

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About Beam Communications Holdings Limited

Beam Communications Holdings Limited is an Australian publicly-listed company (ASX:BCC) that specialises in the design, development, manufacture and distribution of satellite, cellular and dual-mode equipment applications and services. Beam has developed several world-first innovations and its products and services are adopted by some of the world’s largest satellite and telecommunications companies, such as Iridium, Telstra, KDDI, Inmarsat and Thuraya. Beam also developed the multi-award winning ZOLEO device, which generates recurring subscription revenues for the Group. Beam Communications Holdings Limited owns 100% of Beam Communications Pty Ltd and SatPhone Shop Pty Ltd www.satphoneshop.com. For more information, visit www.beamcommunications.com.