

## ASX Announcement

31 January 2025

### Second Supplementary Target's Statement

AUCyber Limited (ASX: CYB; **AUCyber** or **Company**) received a confidential, non-binding and highly conditional proposal on 30 January 2025 from Interactive Pty Ltd for the proposed acquisition of 100% of the ordinary shares in the Company at \$0.165 (16.5 cents) cash per share via a scheme of arrangement (**Interactive Proposal**).

The Board does not consider the Interactive Proposal to be a 'superior proposal' compared to 5GN's Revised Offer (as defined in AUCyber's first supplementary target's statement dated 29 January 2025) (**5GN's Revised Offer**) for the reasons outlined at section 3 of its second supplementary target's statement dated 31 January 2025 (**Second Supplementary Target's Statement**).

The AUCyber Board continues to unanimously recommend that all AUCyber shareholders **ACCEPT** 5GN's Revised Offer, in the absence of a superior proposal.

5GN's Revised Offer has been declared '*last and final*' and is scheduled to close at 4:00pm (Melbourne time) on Thursday, 6 February 2025, unless the offer period is extended in accordance with the *Corporations Act 2001* (Cth).

The Board remains committed to maximising value for all shareholders and as such is open to considering all genuine third-party proposals that can demonstrate superior value and certainty, compared to 5GN's Revised Offer.

The Company attaches its Second Supplementary Target's Statement to this ASX announcement in accordance with section 647(3)(b)(ii) of the *Corporations Act 2001* (Cth) (as inserted by *ASIC Corporations (Replacement Bidder's and Target's Statements) Instrument 2023/688*).

A copy of the Second Supplementary Target's Statement has today been served on 5GN Networks Limited and lodged with the Australian Securities and Investments Commission.

An electronic copy of the Second Supplementary Target's Statement can be obtained from ASX's website (ASX Code: CYB) at [www.asx.com.au](http://www.asx.com.au).

This ASX announcement has been authorised by the Directors of AUCyber.

### For further information please contact:

#### Ms Cathie Reid

Executive Chair

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## **About AUCyber Limited (ASX: CYB)**

AUCyber Limited encompasses award-winning brands AUCyber and AUCloud, Australian sovereign providers of comprehensive cyber security, secure private cloud and managed technology services. A publicly listed company, AUCyber Limited specialises in delivering highly secure cloud infrastructure alongside managed cyber security and consulting services for prominent enterprise and government customers.

With national operations, AUCyber leverages the latest sovereign cloud infrastructure and employs Australian security-cleared engineers, security analysts, IT professionals, and holds the highest security accreditations. AUCyber is recognised as one of the top 10 "Most Innovative Technology Companies" by the Australian Financial Review and has also been named "Employer of Choice" in the Australian Business Awards, leveraging a team of over 100 experts.

Our solutions are backed by key certifications, including the Digital Transformation Agency's Hosting Certification Framework and compliance with the Australian Signals Directorate's Information Security Manual. These certifications provide customers with confidence in the security and quality of our services.

Discover more about AUCyber's innovative solutions at [www.aucyber.com.au](http://www.aucyber.com.au)

## Second Supplementary Target's Statement

### 1. Second Supplementary Target's Statement

This document is a supplementary target's statement under section 644 of the *Corporations Act 2001* (Cth) (**Corporations Act**). It is the second supplementary target's statement issued by AUCyber (**Second Supplementary Target's Statement**), following the proposal received from Interactive Pty Ltd (**Interactive**) dated 30 January 2025 (**Interactive Proposal**).

This Second Supplementary Target's Statement supplements, and should be read together with, AUCyber's target's statement dated 3 January 2025 (**Target's Statement**) and AUCyber's first supplementary target's statement dated 29 January 2025 (**First Supplementary Target's Statement**).

### 2. Directors' recommendation

The Board does not consider the Interactive Proposal to be a 'superior proposal' compared to 5GN's Revised Offer for the reasons outlined at section 3.

As a result, the AUCyber Board continues to unanimously recommend that all AUCyber Shareholders **ACCEPT** 5GN's Revised Offer, in the absence of a superior proposal.

5GN's Revised Offer has been declared '*last and final*', meaning the Offer Price cannot be further increased.

You will not be able to accept 5GN's Revised Offer after 4:00pm (Melbourne time) on Thursday, **6 February 2025**, unless the Offer Period is extended in accordance with the Corporations Act, including an automatic 14-day extension which will occur should 5GN's voting power in AUCyber increase to more than 50% before 5GN's Revised Offer closes.

Consistent with this recommendation, each AUCyber Director intends to accept 5GN's Revised Offer in respect of any Shares which are held or controlled by them, in the absence of a superior proposal.

### 3. The Interactive Proposal is NOT considered a 'superior proposal'

Interactive is a private IT services company with over 600 employees across Australia, New Zealand and the Philippines.

The Board does not consider the Interactive Proposal to be a 'superior proposal' compared to 5GN's Revised Offer. In reaching this conclusion, the Board took advice from its advisers and carefully considered the following:

1. **Price:** Prima facie, Interactive is offering a premium of \$0.03 (22%) to 5GN's Revised Offer of \$0.135 (13.5 cents) cash per Share. However, the Interactive Proposal is expressly non-binding and as such is not capable of acceptance by AUCyber Shareholders. Interactive is under no obligation to proceed to make a binding offer.

5GN's Revised Offer is an unconditional on-market takeover bid, capable of immediate acceptance;

2. **Structure:** Interactive's preferred offer structure of a scheme of arrangement would take approximately four months and require Shareholder approval of:
  - a. A majority in number (over 50%) of Shareholders present and voting at the meeting (regardless of how many Shares they hold); and
  - b. At least 75% of the number of votes cast on the resolution in favour of the scheme of arrangement.

This type of offer structure is highly uncertain given 5GN's Relevant Interest in AUCyber Shares of 21.43% as at 30 January 2025.

A scheme of arrangement is a complex and lengthy process that would incur significant costs and commitment of Company resources, which would be detrimental to the Company in the circumstances.

The financial viability of the Company and stability of the business remains uncertain, absent a restructure and likely raising of fresh equity in the near term (refer to section 3(iv) of the First Supplementary Target's Statement). This is problematic given the expenses associated with, and drawn-out timetable of, a scheme of arrangement;

3. **Conditions:** The Interactive Proposal is indicative, non-binding and subject to extensive conditions, some of which are under Interactive's control.

The Interactive Proposal has extensive due diligence requirements, and Interactive has not commenced any due diligence on AUCyber. Undertaking the requested due diligence process with Interactive to its satisfaction would incur significant expenses and further extend the already drawn-out timetable of a scheme of arrangement.

5GN's Revised Offer is an unconditional, on-market takeover bid, capable of immediate acceptance;

4. **Relevant Interest:** To the Board's knowledge, Interactive does not currently own any AUCyber Shares. 5GN disclosed a Relevant Interest in AUCyber Shares of 21.43% as at 30 January 2025. 5GN's voting power in the Company is likely to prejudice the likelihood of success of the Interactive Proposal; and
5. **Timing:** It is uncertain how long it would take to complete the Interactive Proposal (if at all). 5GN's Revised Offer is unconditional and scheduled to close on Thursday, 6 February 2025 (unless the Offer Period is extended in accordance with the Corporations Act).

#### 4. Acceptance of 5GN's Revised Offer

Instructions on how to accept 5GN's Revised Offer are set out in section 3 of the Bidder's Statement.

## **5. Consents**

Each of the Directors has given, and has not withdrawn before the lodgement of this Second Supplementary Target's Statement with ASIC, their written consent to be named in this Second Supplementary Target's Statement in the form and context in which they are named.

## **6. General**

Unless otherwise specified, capitalised terms used but not defined in this Second Supplementary Target's Statement have the same meaning given to them in the Target's Statement or the First Supplementary Target's Statement (as applicable).

This Second Supplementary Target's Statement prevails to the extent of any inconsistency with the Target's Statement or the First Supplementary Target's Statement.

A copy of this Second Supplementary Target's Statement has today been lodged with ASIC. Neither ASIC nor any of its officers takes any responsibility for its contents. A copy of this Second Supplementary Target's Statement has also been released to ASX. Neither ASX nor any of its officers takes any responsibility for its contents.

Please consult your legal, financial or other professional adviser if you do not fully understand the contents of this Second Supplementary Target's Statement.

## **7. Authorisation**

This Second Supplementary Target's Statement has been approved by a unanimous resolution passed by the Directors of AUCyber.

**Signed for and on behalf of AUCyber Limited**



**Ms Cathie Reid AM**  
**Executive Chair**

Dated: 31 January 2025