

## ASX Announcement:

# Annual General Meeting Notice



29th October 2024

5G Networks Limited (ASX:5GN) (5GN) announces that its 2024 Annual General Meeting will be held at 10.00 am (AEDT Time) on Thursday 28 November 2024.

### Information for AGM

The Annual General Meeting will be held as a virtual meeting. A copy of the Notice of Meeting, sample Proxy Form and Post Card accompany this Announcement. For Shareholders who have elected to receive electronic communications the link to the Notice of Meeting and Proxy Form will be emailed by 29 October 2024 to those Shareholders. For all other Shareholders information on how to access the Notice of Meeting and Proxy Form will be despatched by post by 29 October 2024.

By registering at <https://meetings.linkgroup.com/5GNAGM24>. Shareholders will be able to participate in the meeting including by lodging votes and asking questions. 5GN encourages Shareholders to submit written questions and vote by appointing a proxy prior to the meeting. Questions can be submitted prior to the meeting by using the shareholder question form available at <https://5gnetworks.au/investors> or submit online through <https://linkmarketservices.com.au>

### Sale of 5GN business and capital return

On 27 June 2024 5GN announced that it had entered into sale agreements with entities associated with the Managing Director Mr Joe Demase for the sale of its primary operating subsidiaries. On 21 August 2024 5GN advised Shareholders and the market that the EGM for approval of the sale and proposed associated capital reduction was expected to be held in October 2024. 5GN wishes to advise Shareholders and the market that 5GN's Independent Board Committee is continuing to work with the prospective purchaser towards completion of the sale but that 5GN is not yet in a position to call the EGM. While that work continues, there can be no assurance an EGM will be called for approval of the sale transaction or that the sale transaction will be completed, and no assurance that the proposed capital return will proceed.

### Investor Enquiries

Joe Demase  
Managing Director  
[jd@5gn.com.au](mailto:jd@5gn.com.au)  
1300 10 11 12

## About 5GN

5GN is an Australian owned digital services company who empower more than 2,500 corporate clients to grow and thrive online. Our portfolio of digital services is extensive, with market leading offers across Cloud, Data networks, Data centre, managed IT services and digital marketing.

5GN currently owns and operates its own Nationwide and Internationally highspeed Data Network with points of presence in all major Australian capital cities, Singapore, USA, Hong Kong and New Zealand. In addition, the Company offers managed cloud solutions through its Cloud and Data Centre capabilities as well as managed services to optimise customers' IT and network environments. Supporting this is the Company's combined rack capacity of over 1,200 racks through its owned and operated Data Centres across Melbourne, Sydney, Brisbane and Adelaide.

Our customer focussed heritage has been built on expertise, innovation and personalised service; critical attributes delivered through our culture and embraced by our people.

The 5GN mission is dedicated to leading online success for our customers. We achieve this by building trusted and valued client relationships which convert successful business outcomes at each milestone across the customers' digital journey.

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7/505 Little Collins Street, Melbourne VIC 3000

[www.5gnetworks.au](http://www.5gnetworks.au)

[investors@5gn.com.au](mailto:investors@5gn.com.au)

1300 10 11 12



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# 5G NETWORKS LIMITED ACN 073 716 793 NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting of Shareholders of 5G Networks Limited ACN 073 716 793 (**5GN** or **Company**) will be held:

Date: 28 November 2024  
Time: 10:00 am (AEDT time).  
Venue: Online at <https://meetings.linkgroup.com/5GNAGM24>

The Annual General Meeting will be held as a virtual meeting. Shareholders are requested to participate in the Annual General Meeting virtually via the Company's online virtual platform, or by the appointment of a proxy. Please see page 4 for details outlining the process Shareholders should follow to participate in the Annual General Meeting.

In accordance with the Corporations Act, the Company will not be mailing physical copies of this Notice of Meeting to Shareholders, and instead this Notice of Meeting will be sent electronically to Shareholders where the Company has a record of their email address, or will otherwise be made available to Shareholders where the Company does not have a record of their email address through a URL set out in a postcard sent to them by mail. Please see page 4 for further details regarding the despatch of this Notice of Meeting to Shareholders.

Certain expressions, terms and abbreviations used in this Notice of Meeting and the Explanatory Memorandum are defined in the Glossary to, or elsewhere in, the Explanatory Memorandum.

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## BUSINESS

### FINANCIAL REPORT

To receive and consider the Annual Financial Report, the Directors' Report and Auditor's Report of the Company and its controlled entities for the year ended 30 June 2024.

Note: There is no vote on this item of business.

## RESOLUTIONS

### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass the following non-binding **ordinary resolution**:

*"That the Remuneration Report for the Company for the year ended 30 June 2024 is adopted."*

Note: Under the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on Resolution 1.

## VOTING EXCLUSION STATEMENT

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast:

- in any capacity, by or on behalf of, a member of the Company's Key Management Personnel (**KMP**), details of whose remuneration are included in the Remuneration Report of the Company or a Closely Related Party of such a member; or
- as a proxy by a member of the Company's KMP at the date of the Annual General Meeting or a Closely Related Party of such member.

However, this voting exclusion does not prevent those KMP or any of their Closely Related Parties from voting on Resolution 1 as a proxy for a person entitled to vote and either:

- the proxy is appointed in writing that specifies the way the proxy is to vote; or
- the proxy is the chair of the meeting, and the proxy does not specify the way the proxy is to vote, and the proxy expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of KMP.

Please refer to the Glossary for an explanation of the persons who constitute Key Management Personnel or KMP.

### Important consideration for Resolution 1

If you are a KMP or a Closely Related Party of a KMP (or are acting on behalf of any such person) and purport to cast a vote contrary to the voting exclusion indicated above, you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

## 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MS NATALIE MACTIER

To consider, if thought fit, pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of rules 9.3 and 9.7 of the Constitution, ASX Listing Rules 14.4 and 14.5 and for all other purposes, Ms Natalie Mactier who retires, and being eligible for re-election, is re-elected as a Director of the Company.”*

## 3. RESOLUTION 3 – ON-MARKET SHARE BUY-BACK IN EXCESS OF THE 10/12 LIMIT

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

*“That, for the purposes of section 257C of the Corporations Act and for all other purposes, approval is given for the Company to conduct an on-market share buy-back of up to 100,000,000 of the Company's Shares in the 12-month period following the approval of this Resolution, substantially on the terms and conditions set out in the Explanatory Memorandum.”*

## **EXPLANATORY MEMORANDUM**

An Explanatory Memorandum in respect of the Resolutions set out above is attached to or otherwise accompanies this Notice of Meeting.

Expressions, terms or abbreviations defined in the Glossary to, or elsewhere in, the Explanatory Memorandum have the same meaning when used in this Notice of Meeting.

### **By Order of the Board**

Michael Wilton  
Company Secretary  
29 October 2024

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## **VIRTUAL ANNUAL GENERAL MEETING**

The Company will not be mailing physical copies of this Notice of Meeting to Shareholders. This Notice of Meeting will be despatched to Shareholders in the following manner:

- if the Share Registry has a record of a Shareholder's email address, the Company will send an email to that Shareholder with this Notice of Meeting included as an attachment to that email; or
- if the Share Registry does not have a record of a Shareholder's email address, the Company will mail a physical postcard to that Shareholder's registered address, containing a URL website address by which that Shareholder can access and download a copy of this Notice of Meeting electronically.

Despite the above, for each Shareholder who has nominated (in accordance with the Corporations Act) to receive documents to which Division 3 of Part 2G.2 of the Corporations Act applies in hard copy only, this Notice of Meeting will be posted to that Shareholder's registered address.

Shareholders are requested to participate in the Annual General Meeting virtually via the Company's online virtual platform or via the appointment of a proxy.

## **VOTING ENTITLEMENTS**

In accordance with section 1074E(2)(g) of the Corporations Act and regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), persons holding Shares at 7:00 pm (AEDT time) on 26 November 2024 will be treated as Shareholders. This means that if you are not the registered holder of a relevant Share at that time you will not be entitled to attend and vote in respect of that Share at the Annual General Meeting.

## **ANNUAL GENERAL MEETING CONSIDERATIONS AND SHAREHOLDER QUESTIONS**

A discussion will be held on the Resolutions to be considered at the Annual General Meeting.

All Shareholders will have a reasonable opportunity during the Annual General Meeting to ask questions about and make comments on the Company's Annual Report and the management or performance of the Company.

Shareholders will also have a reasonable opportunity to ask the Auditor or their representative (who will be present at the Annual General Meeting) questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of its financial statements and the independence of the Auditor in relation to the conduct of the audit.

To ensure that as many Shareholders as possible have the opportunity to speak, Shareholders are requested to observe the following procedures at the Annual General Meeting:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Annual General Meeting (and for questions to the Auditor, relevant to the matters referred to above);

- if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- Shareholders should not ask questions at the Annual General Meeting regarding personal or irrelevant matters or matters that are commercial in confidence.

Shareholders who prefer to register questions in advance of the Annual General Meeting are invited to do so. A Shareholder question form is available on the Company's website: <https://5gnetworks.au/investors/>. Questions to the Auditor must be relevant to the content of the Auditor's Report or the conduct of the audit.

The Company is required by law to forward all questions to the Auditor from which the Auditor is required to prepare a list of those questions that the Auditor considers to be relevant to the conduct of the audit or the content of the Auditor's Report. The Auditor may omit questions that are the same in substance to other questions. The list of questions prepared by the Auditor will be available at the Annual General Meeting.

The Company will attempt to address the more frequently asked questions in the Annual General Meeting. The Auditor will also be given a reasonable opportunity at the Annual General Meeting to answer written questions submitted to the Auditor.

Written questions must be received by the Company or Share Registry by 21 November 2024 and can be submitted online or delivered by mail, fax or in person.

## **RESOLUTIONS BY POLL AND VOTING REQUIREMENTS**

Voting on the Resolutions proposed at the Annual General Meeting will be conducted by poll, rather than a show of hands.

An ordinary resolution is required to pass Resolutions 1, 2 and 3 in this Notice of Meeting. An ordinary resolution means a resolution passed by more than 50% of the votes cast by Shareholders entitled to vote on the resolution.

## **HOW TO VOTE**

### **Using the online platform**

We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the Annual General Meeting using the instructions below:

- enter <https://meetings.linkgroup.com/5GNAGM24> into a web browser on your computer or online device;
- Shareholders will need their SRN or HIN: and
- proxyholders will need their proxy code which the Share Registry will provide via email no later than 48 hours prior to the Meeting.

Online voting will be open between the commencement of the Annual General Meeting at 10:00 am (AEDT time) on 28 November 2024.

More information about online participation in the Annual General Meeting is available in the Online Platform Guide at <https://investorcentre.linkgroup.com>.

### **Appointing a proxy**

A Shareholder can appoint a proxy to attend the Annual General Meeting and vote on their behalf, using the Proxy Form at <https://investorcentre.linkgroup.com>. A Shareholder who is entitled to vote at the Annual General Meeting may appoint:

- one proxy, if the Shareholder is only entitled to one vote; or
- two proxies, if the Shareholder is entitled to more than one vote.

Where a Shareholder appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be discarded. A proxy need not be a Shareholder of the Company.

If you require an additional Proxy Form, please go to <https://5gnetworks.au/investors/> or contact Link Market Services Limited at +61 1300 554 474.

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 Share Registry, Link Market Services Limited, no later than 10:00 am (AEDT time) on [26 November 2024] (that is, at least 48 hours before the Annual General Meeting). Proxies received after this time will not be accepted.

Instructions for completing the Proxy Form are outlined on the form, which may be returned by:

- posting it to 5G Networks Limited c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;
- hand delivering it to Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150;
- faxing it to Link Market Services Limited on +61 2 9287 0309; or
- lodging it online at <https://investorcentre.linkgroup.com> in accordance with the instructions provided on the website. You will need your HIN or SRN to lodge your Proxy Form online.

Proxy Forms from corporate shareholders must be executed in accordance with their constitution or signed by a duly authorised attorney.

A proxy may decide whether to vote on any resolution except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as a proxy. If a proxy directs how to vote on an item of business, the proxy may only vote on that item, in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how he/she thinks fit, subject to any voting exclusions or restrictions.

The Constitution provides that where the appointment of a proxy has not identified the person who may exercise it, the appointment will be deemed to be in favour of the chair of the meeting to which it relates, or to another person as the Board determines.

Subject to any voting exclusions or restrictions, if a Shareholder appoints the chair of the Annual General Meeting as the Shareholder's proxy and does not specify how the chair is to vote on an item of business, the chair intends to vote, as a proxy for that Shareholder, in favour of the item on a poll. The Company recommends that Shareholders who submit proxies including proxies in favour of the chair to direct their proxy how to vote on the item concerned.

Shareholders should note that any statement as to how the chair of the Annual General Meeting intends to vote undirected proxies expresses the chair's intention at the date of this Notice of Meeting and the chair's intention may change subsequently. If there is such a change, the Company will make an appropriate announcement to ASX stating that fact and the reasons for the change.

### **BODY CORPORATE REPRESENTATIVES**

- A Shareholder that is a corporation may, by resolution of its directors or other governing body, appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at the Annual General Meeting or in the capacity of a member's proxy.
- Unless otherwise specified in the appointment, a representative appointed by a Shareholder that is a corporation may exercise, on the body corporate's behalf, all of the powers that the body could exercise at a meeting or in voting on a resolution.
- To evidence the authorisation, either a certificate of body corporate representative executed by the corporation or under the hand of its attorney or an equivalent document evidencing the appointment will be required.
- The certificate or equivalent document must be produced prior to the Annual General Meeting.

### **FORWARD LOOKING STATEMENTS**

This Notice of Meeting, including the Explanatory Memorandum, may contain certain forward looking statements. Forward looking statements are based on the Company's current expectations about future events. Any forward looking statements are subject to known and unknown risks, uncertainties and assumptions, some of which may be out of the control of the Company and the Directors, which may cause actual results, performance or achievements to differ from future results, performance or achievements expressed or implied by the use of forward looking statements.

Forward looking statements can be identified by the use of words including, but not limited to, 'anticipates', 'intends', 'will', 'should', 'expects', 'plans' or other similar words.



# 5G NETWORKS LIMITED

## EXPLANATORY MEMORANDUM

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### CONSIDERATION OF THE 2024 FINANCIAL AND OTHER REPORTS

The Corporations Act requires the Directors to lay before the Annual General Meeting the Annual Financial Report of the Company, Directors' Report (which includes the Remuneration Report) and Auditor's Report in respect of the financial year ended 30 June 2024.

In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions about and make comments on these Reports and the management or performance of the Company.

Except for the non-binding advisory Resolution in respect of the Remuneration Report (refer to Resolution 1 below), there is no requirement in either the Corporations Act or the Constitution for Shareholders to vote on or approve the Annual Financial Report, Directors' Report or Auditor's Report.

#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

##### 1.1 GENERAL

Section 300A of the Corporations Act requires listed companies to present a remuneration report to shareholders at every annual general meeting showing the board's policies for determining the nature and amount of remuneration paid to key management personnel (which includes any director), the relationship between the policies and company performance, and an explanation of performance hurdles and actual remuneration paid to key management personnel. In practice, the Remuneration Report is contained in the Annual Report that listed companies provide to shareholders at the end of each financial year. Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report be adopted. As with other listed companies, the Remuneration Report is set out in the Company's Annual Report for the year ended 30 June 2024 and is also available on the Company's website at <https://5gnetworks.au/investors/>.

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Annual General Meeting when reviewing the Company's remuneration policies.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

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The Remuneration Report for the financial year ended 30 June 2023 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity-based compensation.

The chair of the meeting will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

## **1.2 BOARD RECOMMENDATION**

Noting that each Director has a personal interest in their own remuneration from the Company set out in the Remuneration Report, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

Voting exclusions apply to Resolution 1 as specified in the Notice of Meeting.

## **2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MS NATALIE MACTIER**

### **2.1 GENERAL**

Rule 9.3 of the Constitution provides that at each annual general meeting one-third of the Directors for the time being, or, if their number is not three nor a multiple of three, then the number nearest one-third, and any other Director who has held office for three years or more since last being elected, must retire from office. ASX Listing Rule 14.4 provides that a director (other than the managing director) must not hold office past the third annual general meeting following their appointment. ASX Listing Rule 14.5 provides that a listed entity which has directors must hold an election of directors at each annual general meeting.

The Board currently comprises the Managing Director Mr Joe Demase and two independent non-executive directors – Ms Natalie Mactier (who is also the chair) and Mr Jason Ashton. Ms Mactier was re-elected at the 2022 AGM. Mr Ashton was appointed as a casual vacancy in 2020 and elected at the 2023 AGM. Ms Mactier retires from office but is eligible for re-election. Resolution 2 is for the re-election of Ms Mactier in accordance with rule 9.7 of the Constitution and ASX Listing Rules 14.4 and 14.5.

### **2.2 QUALIFICATIONS**

Natalie has over 21 years' experience in the online space having held senior management and Executive roles at Australian start-up and scale-up organisations. With a background in Sales and Marketing, Natalie helped build online brands SEEK and Kidspot before being approached by Square Peg capital to create School Places, an online private school marketplace. Since 2018 Natalie has been the CEO of Vivi International, an EdTech software organisation helping drive student engagement and build teacher capacity globally. Natalie has been an Independent Director of the Company since October 2020.

## 2.3 INDEPENDENCE

The Board considers that Ms Mactier is an Independent Director on the basis that she is free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than those of an individual security holder or other party. This is the definition of “independent director” in the *Governance Principles and Recommendations 4th Edition February 2019* published by the ASX Corporate Governance Council. In reaching this conclusion, the Board has had regard to the factors relevant to assessing the independence of a director set out in Recommendation 2.3 of the *Governance Principles and Recommendations 4th Edition February 2019*.

Recommendation 2.4 of the *Governance Principles and Recommendations 4th Edition February 2019* provides that a majority of the board of a listed entity should comprise of independent directors. Maintaining a majority of independent directors maximises the likelihood that the decisions of the board will reflect the best interests of the entity as a whole. The Board considers that 2 of the 3 Directors of the Company are Independent Directors (including Ms Mactier).

## 2.4 BOARD RECOMMENDATION

The Directors, with Ms Mactier abstaining, support the re-election of Ms Mactier and recommend Shareholders vote in favour of Resolution 2 and are not aware of any additional information that would be considered material to Shareholders’ decision to re-elect Ms Mactier as a Director.

## 3. RESOLUTION 3 – ON-MARKET SHARE BUY-BACK IN EXCESS OF THE 10/12 LIMIT

In accordance with section 257C of the Corporations Act, the Board seeks Shareholder approval to allow the Company the flexibility to undertake an on-market buy-back of up to 100,000,000 Shares in the 12-month period following the approval of this Resolution 3 (**Additional On-Market Buy-Back**). This represents approximately 32% of the Company’s Shares on issue which was 305,295,838 as at 22 October 2024, being the last practicable day prior to finalisation of this Notice of Meeting.

### 3.1 BACKGROUND

The Corporations Act permits a company to buy-back shares in itself, provided the buy-back does not materially prejudice the company’s ability to pay its creditors and provided also that the company complies with the procedures specified in the Corporations Act.

Under the Corporations Act, without shareholder approval, the Company is limited to buying back up to 10 per cent of the smallest number of shares on issue at any time in any 12-month period (**10/12 Limit**). On-market buy-backs exceeding the 10/12 Limit require shareholder approval under section 257C of the Corporations Act.

On 8 December 2023, the Company announced the launch of its previous on-market share buyback. The previous on-market share buy-back commenced on 12 March 2024 and ended on 11 September 2024, pursuant to which the Company bought back a total of 33,405,122 Shares representing approximately 10% of the issued share capital of the Company for a total cost of \$4.99 million. The Company has not bought back any Shares on-market since 11 September 2024.

This Resolution 3 is proposed to give the Company the flexibility to buy-back further Shares beyond the 10/12 limit in the 12-months following the AGM.

If Shareholder approval of Resolution 3 is obtained, it is not guaranteed that the Company will buy back the maximum number of Shares under the Additional On-Market Buy-Back.

### 3.2 TERMS OF THE BUY-BACK

As the Additional On-Market Buy-Back will be conducted on-market, offers will be made on behalf of the Company, by its broker(s). The terms on which the Additional On-Market Buy-Back will be implemented are:

- all Shareholders will be entitled to participate and can offer to sell their Shares on-market for the Company to buy back;
- the maximum number of Shares permitted to be bought back will be 100,000,000 Shares, representing approximately 32% of the Company's 305,295,838 Shares on issue as at 22 October 2024, being the last practicable day prior to finalisation of this Notice of Meeting;
- the price to be paid by the Company for Shares purchased under the buy-back will be the then prevailing market price on the ASX. In accordance with ASX Listing Rule 7.33, the purchase price will not be more than 5 per cent above the volume weighted average market price of the Company's shares over the five preceding trading days;
- the usual rules for settlement of transactions which occur on-market on the ASX will apply in respect of Shares acquired under the buy-back; and
- all Shares which are bought back will be cancelled.

The date the Additional On-Market Buy-Back offer will start and close will be announced subsequently, if necessary, once approvals are obtained and the Board determines to proceed with the Additional On-Market Buy-Back. Any buy-back(s) under the programme will be completed within 12 months from the date of the AGM.

### 3.3 INFORMATION ABOUT THE CURRENT SHARE PRICE

To provide an indication of the recent market price of the Company's shares, the closing price on 11 September 2024 was \$0.14. The highest and lowest market sale prices for the Company's shares on the ASX during the previous 3 months were as follows:

Month	Low	High
August 2024	\$0.145	\$0.155
September 2024	\$0.135	\$0.155
October 2024	\$0.145	\$0.15

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### 3.4 EFFECT OF THE BUY-BACK

#### (a) Effect on the Company's Capital Structure

As at 22 October 2024, the Company had 305,295,838 Shares on issue.

Shareholder approval is being sought to allow the Company to buy-back and cancel up to 100,000,000 Shares on-market over the 12 months following the AGM. The Board will retain the discretion to determine when any buy-back activity as part of the will be undertaken within the 12-month period following the AGM.

If the Additional On-Market Buy-Back proceeds, the Company may buy back and cancel up to 100,000,000 Shares on-market, which would therefore reduce the number of Shares on issue from 305,295,838 to 205,295,838 Shares. However, it is not guaranteed that the Company will buy back the maximum number of Shares under the Additional On-Market Buy-Back.

#### (b) Effect on the Company's Cash Reserves and Liabilities

The consideration payable for any Shares which are bought back will be paid in cash from the Company's existing cash reserves.

A range of factors will be considered by the Company prior to buying back Shares as part of the Additional On-Market Buy-Back, including the prevailing share price, market trading volumes, the Company's balance sheet and liquidity position, cash reserves and general market conditions.

A buy-back would not be undertaken by the Company if doing so would materially prejudice its ability to pay its creditors.

As at 22 October 2024, being the last practicable day prior to finalisation of this Notice of Meeting the Company had approximately \$56,623,986.75 cash on hand. The impact on cash on hand of the Additional On-Market Buy-Back in various scenarios is a set out below (assuming a buy-back price of \$0.15 per Share).

No. of Shares bought back	Total cost of buy-back (at \$0.15 per Share)	Remaining cash on hand
0	\$0	\$56,623,986.75
20,000,000	\$3,000,000	\$53,623,986.75
40,000,000	\$6,000,000	\$50,623,986.75
60,000,000	\$9,000,000	\$47,623,986.75
80,000,000	\$12,000,000	\$44,623,986.75
100,000,000	\$15,000,000	\$41,623,986.75

As the Shares will be purchased on-market, no part of the buy-back price would be treated as a dividend in the hands of a Shareholder and there will be no franking credit attached to the payment of the buy-back price. However, Shareholders should seek their own advice in relation to a sale of their Shares on-market.

#### (c) Effect on control

The Additional On-Market Buy-Back is likely to have an impact on the control of the Company by increasing the voting power of the Managing Director Mr Joe Demase and has associated entities

**(Demase Entities).** As at 22 October 2024, being the last practicable day prior to finalisation of this Notice of Meeting, the Company has 305,295,838 Shares on issue and the Demase Entities hold 58,668,719 Shares representing approximately 19.22% of the Shares on issue.

Assuming the Demase Entities do not participate in the Additional On-Market Buy-Back (and continue to hold 58,668,719 Shares) and there are no other Share issues or cancellations, the impact on the Demase Entities' voting power in various scenarios would be as follows:

No. of Shares bought back	Total Shares on Issue	Voting Power of Demase Entities
0	305,295,838	19.22%
20,000,000	285,295,838	20.56%
40,000,000	265,295,838	22.11%
60,000,000	245,295,838	23.92%
80,000,000	225,295,838	26.04%
100,000,000	205,295,838	28.58%

While the Corporations Act restricts a person acquiring Shares in the Company if, because of the acquisition, someone's voting power in the Company increases from 20% or below to more than 20%, acquisitions under the Additional On-Market Buy-Back are exempt from that prohibition by virtue of item 19 of section 611 of the Corporations Act.

### 3.5 REASONS AND ADVANTAGES OF THE BUY-BACK

The Directors consider that the Company's current Share price is below and not reflective of the underlying value of the Company's Shares. The Additional On-Market Buy-Back offers a number of advantages for Shareholders, including the following:

- all Shareholders will be entitled to participate in the Additional On-Market Buy-Back;
- it will allow Shareholders to realise value for their Shares by providing increased liquidity for those Shares in a normally relatively illiquid market;
- the Company has sufficient funds to complete the Additional On-Market Buy-Back and will not prevent the Company from undertaking future acquisitions if suitable opportunities arise (at which later point in time other opportunities to return capital to Shareholders may not be available);
- the Additional On-Market Buy-Back provides the Company the flexibility to commence or cease buying back Shares at any time, in response to changes in the Company's share price, market conditions or other demands on the Company's cash reserves; and
- other means of returning capital to Shareholders have been considered and are not practical for the foreseeable future.

### 3.6 DISADVANTAGES OF THE BUY-BACK

Implementing the Additional On-Market Buy-Back will reduce the Company's cash reserves (refer to the table above in section 3.4(b)). However, the Company can cease buying Shares at any time if it requires those reserves for other purposes.

The Additional On-Market Buy-Back will also reduce the Company's Shareholder equity by the aggregate cost of the Shares bought back. However, the Directors consider that the amount of capital remaining will be sufficient and appropriate for the Company's requirements.

### 3.7 DIRECTORS' INTERESTS AND RECOMMENDATION

As at the date of the Notice of Meeting, the Company's Directors have an interest in the Additional On-Market Buy-Back, as they hold a relevant interest in Shares of the Company:

Director	Shares
Joseph Demase	58,668,719
Natalie Mactier	1,000,000
Jason Ashton	4,967,147

Directors will be eligible to participate in the Additional On-Market Buy-Back, subject to complying with the Company's Share Trading Policy.

The Directors unanimously recommend that Shareholders vote **IN FAVOUR** of Resolution 3.

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## GLOSSARY

<b>Annual General Meeting or AGM</b>	The annual general meeting of the Company convened by this Notice of Meeting
<b>Annual Report</b>	The annual report of the Company for the year ended 30 June 2024 and includes the: a) the Company's Annual Financial Report; b) the Directors' Report; and c) the Auditor's Report
<b>ASX</b>	ASX Limited (ACN 008 624 691) or, where the context requires, the Australian Securities Exchange operated by ASX Limited
<b>ASX Listing Rules</b>	The official listing rules of ASX, as amended or waived from time to time
<b>Auditor's Report</b>	The auditor's report on the Annual Financial Report prepared in accordance with the Corporations Act
<b>Board</b>	Board of Directors of the Company and, where applicable, includes a committee of the Directors
<b>Closely Related Party</b>	of a member of the Key Management Personnel means: a) a spouse or child of the member; b) a child of the member's spouse; c) a dependent of the member or the member's spouse; d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; e) a company the member controls; or f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act
<b>Company or 5GN</b>	5G Networks Limited ACN 073 716 793
<b>Constitution</b>	The constitution of the Company (as amended from time to time)
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth)



<b>Director</b>	A director of the Company at the date of this Notice of Meeting
<b>Directors' Report</b>	The report produced by the Board in relation to the Company's activities for the year ended 30 June 2024
<b>Explanatory Memorandum</b>	The explanatory memorandum which is attached to or accompanies, and is incorporated as part of, the Notice of Meeting and includes any schedule or document annexed to it or incorporated by reference
<b>Key Management Personnel or KMP</b>	Has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group
<b>Notice of Meeting</b>	The Notice of Annual General Meeting of Shareholders to which the Explanatory Memorandum is attached or otherwise accompanies
<b>Proxy Form</b>	The proxy form accompanying the Notice of Meeting
<b>Remuneration Report</b>	The remuneration report within the Director's Report for the year ended 30 June 2024
<b>Resolution</b>	A resolution referred to in the Notice of Meeting
<b>Share Registry</b>	Link Market Services Limited
<b>Share</b>	A fully paid ordinary share in the Company
<b>Shareholder</b>	A person who holds Shares in the Company

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# 5G NETWORKS LIMITED

ACN 073 716 793

## LODGE YOUR VOTE

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

**BY MAIL**  
5G Networks 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; or  
Level 12, 680 George Street, Sydney NSW 2000

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



X99999999999

## PROXY FORM

I/We being a member(s) of 5G Networks Limited and entitled to attend and vote hereby appoint:

### 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. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

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 **10:00am (AEDT) on Thursday, 28 November 2024 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.linkgroup.com/5GNAGM24> (refer to details in the Virtual Meeting Online Guide).

**Important for Resolution 1:** 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 Resolution 1, even though the Resolution is 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*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Ms Natalie Mactier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 On Market Share Buy-Back in Excess of the 10/12 Limit	<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 poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
<input type="text"/>	<input type="text"/>	<input type="text"/>
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).

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STEP 1

STEP 2

STEP 3



5GN PRX2401N

## HOW TO COMPLETE THIS SHAREHOLDER PROXY 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.**

### 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 Proxy Form, including where the Resolution is 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 Proxy 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 Proxy Form and the second Proxy 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](mailto: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](http://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 **10:00am (AEDT) on Tuesday, 26 November 2024**, 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

5G Networks 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  
  
or  
  
Level 12  
680 George Street  
Sydney NSW 2000

\* During business hours (Monday to Friday, 9:00am–5:00pm)

### IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

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**5G NETWORKS LIMITED**  
**NOTICE OF ANNUAL GENERAL MEETING**

You are invited to the Annual General Meeting of 5G Networks Limited (ACN 073 716 793) to be held at **10:00 am** (AEDT) on **Thursday, 28 November 2024**.

The Annual General Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.linkgroup.com/5GNAGM24> (refer to details in the Virtual Meeting Online Guide).

Shareholders are requested to participate in the Annual General Meeting either virtually via the Company's online virtual platform or by the appointment of a proxy or representative.

Questions can be submitted prior to the meeting by using the shareholder question form available at the Company's website: <https://5gnetworks.au/investors/>.

Voting can be undertaken directly online at <https://www.linkmarketservices.com.au/> or by using a Proxy Form which can be downloaded at: <https://5gnetworks.au/investors/>.

Please Turn Over

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The Notice of Meeting, Proxy Form and other documents and information, which includes details as to how to participate and vote at the Annual General Meeting, can be viewed or downloaded at the Company's website at <https://5gnetworks.au/investors/>.

In addition to receiving and considering the 2024 Annual Financial Report, the Directors' Report and Auditor's Report of the Company, the business of the meeting is as follows:

- Resolution 1: Adoption of Remuneration Report
- Resolution 2: Re-election of director – Ms Natalie Mactier
- Resolution 3: On-market share buy-back in excess of the 10/12 limit

All proposed resolutions are explained in more detail in the Notice of Meeting available at: <https://5gnetworks.au/investors/>.

Yours sincerely

**Michael Wilton**  
**Company Secretary**  
**29 October 2024**