

ASX RELEASE

Brian Maher appointed as Group Chief Executive Officer of Aussie Broadband Group

Co-founder Phillip Britt to become Non-executive Director and Special Technical Adviser

17 January 2025: The Board of Aussie Broadband Limited (ASX:ABB) today announces that Group Managing Director and co-founder Phillip Britt has notified the Board he intends to retire as Group Managing Director on 28 February 2025 to pursue a personal community-focused venture in the Gippsland region where he grew up and still lives today.

Aussie Broadband Chief Executive Officer, Brian Maher, will be appointed as Group Chief Executive Officer from 1 March 2025. Brian is an experienced executive who joined Aussie Broadband in 2019 as Chief Financial Officer and Company Secretary, before being appointed as Aussie Broadband CEO in February 2024.

Phil's role as Group Managing Director will change from executive director to Non-executive Director. Phil will also assume a newly created Special Technical Adviser position providing valuable knowledge, experience and technical insight into the expanding Aussie Broadband fibre optic network and other special projects.

Aussie Broadband Chair, Adrian Fitzpatrick, commended Phil for his exceptional leadership and vision over the past 20+ years as Aussie Broadband has grown to become Australia's most trusted telco.

"From the formation of Wideband Networks in 2003 with Chief Technology Officer John Reisinger; the merger in 2008 with Westvic Broadband to form Aussie Broadband; the public listing of the company on the ASX in 2020; and the acquisitions of Over the Wire and Symbio in 2022 and 2024, Phil has been responsible for the rapid growth of Aussie Broadband from a regional ISP to a national telco with a diversified product and customer base. He has a proven track record of delivering innovative solutions in the telecommunications industry," he said.

"Since the IPO, Phil has also been focused on growing his executive team with exceptional team members who have the same drive and determination that he does. This was demonstrated last year with the formation of the Aussie Broadband Group and its new leadership structure. The Group is very well positioned with Brian as Group CEO to continue the strong delivery against our strategic goals, supported by the executive leadership teams at both Aussie and Symbio."

New role

From 1 March 2025, Phil will commence as a Non-executive Director and Special Technical Adviser. As a substantial shareholder, Phil remains committed to Aussie Broadband's future and as Special Technical Adviser to the Group he will provide specialist technical advice to the Board and Executive Leadership Teams on projects such as the ongoing Aussie Fibre roll out.

Adrian added, "Phil will remain on the Board as a Non-executive Director and commence as a Special Technical Adviser. He is a pioneer of Australia's telecommunications industry, and his extensive knowledge will be important as Aussie Broadband continues to grow with shareholders and all stakeholders benefitting from his ongoing involvement given his industry expertise and experience."



In addition to his new roles at Aussie Broadband, Phil is launching a new community focused venture in the Gippsland region – Rural Fibre Co.

Phil commented, “I have always been committed to transforming the digital landscape for communities in the Gippsland region. With my new venture I will be investing in the latest fibre technology for the underserved areas of Gippsland, ensuring the region is not left behind in Australia’s digital future.

“I have worked with Brian for the past 5½ years, and I am confident Aussie Broadband will continue to go from strength to strength, and I look forward to supporting Brian and the wider leadership team in my new advisory role.”

A summary of the key terms of Brian’s employment is attached at Annexure A.

Key terms of Phil’s engagement as Special Technical Adviser

- 2 year engagement to provide advisory services to Aussie Broadband, commencing 1 March 2025 and terminable by either party providing 6 months’ notice
- Option to extend by 1 year with agreement
- Annual fee of \$300,000 per year adjusted annually for CPI movements, based on an average time commitment of 5 days per month

About Brian Maher – biography

Brian Maher joined Aussie Broadband in 2019 as Chief Financial Officer (CFO) and Company Secretary and was integral to the success of Aussie’s ASX listing in 2020, before being appointed as Aussie Broadband CEO in February 2024.

Prior to joining Aussie, Brian has a diverse background in financial management and leadership across a range of industries in insurance, materials handling, professional services and waste management. He has been in executive and senior finance roles since 1990, having served as the CFO at Australian Health Management (“ahm”), LocalAgentFinder, the CFO and Chief Executive Officer (CEO) of <http://health.com.au>, and Executive Manager at Suncorp Group.

Brian is a Chartered Accountant and Chartered Secretary and has a deep understanding of developing fast growth businesses and a myriad of business types, including ASX, private equity, mutual not-for-profit, and private companies.

ENDS

Authorised for release by the Aussie Broadband Board.

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Innovation – Lrg Company 2022



About Aussie Broadband Limited:

Aussie Broadband Group is a fast-growing technology services provider – comprising of the Aussie Broadband and Symbio businesses – with a market cap of around \$1 billion (AUD).

Listed on the Australian Stock Exchange (ASX: ABB), the Group collectively supplies more than 1 million services, operates two Tier 1 voice providers in Australia and owns fibre infrastructure.

The fifth largest provider of broadband services in Australia with continuing growth in the residential segment, the Group provides a broad suite of solutions through its data, voice, and managed solutions to business, enterprise and government customers. Aussie Broadband Group also provides wholesale services to other telecommunications companies and managed service providers.

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

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Annexure A

Material Terms and Conditions for Brian’s employment as Group Chief Executive Officer for Aussie Broadband Group

Commencement	Brian Maher has been confirmed as the Group CEO for Aussie Broadband Group effective 1 March 2025.
Term of Employment	Brian Maher will be appointed to the ongoing role of Group Chief Executive Officer with no fixed term.
Annual Fixed Remuneration	\$700,000 inclusive of guaranteed superannuation contributions, subject to annual review. Subject to annual invitation, Brian Maher will be eligible to participate in the Aussie Broadband STI with an on-target opportunity of 55% of fixed remuneration and with the ability to achieve up to of up to 68.75% of base salary, for stretch performance.
Short-Term Incentive (STI) Opportunity	Payment of STI will be subject to achievement of annual Group targets set across a balanced scorecard of financial and non-financial measures. 20% of the eligible STI payment will be withheld and deferred for payment for one year. This deferral is subject to forfeiture at the absolute discretion of the board (including malus and clawback).
Long-Term Incentive (LTI) Opportunity	Subject to annual invitation Brian Maher will be eligible to participate in the Aussie Broadband’s Long-Term Incentive (LTI) plan, with options equivalent to 60% of base salary, vesting over 3 years The current LTI is a 50% mixture of Options and Zero Priced Options (ZEPOs). The ZEPOs are subject to performance hurdles. After vesting the Group CEO has three years to exercise options which will result in him acquiring one Aussie Broadband Share per option.
Notice Period and Termination Provisions	Either party may terminate the employment with 6 months' notice. Where the Board terminates the Group CEO’s employment, they may at its discretion elect to pay the Group CEO an amount in lieu of notice for any portion of the relevant notice period worked. On cessation of employment, treatment of STI or LTI awards will be in accordance with relevant plan rules. The Board may terminate for serious misconduct without giving notice.
Post Employment Restraints	Non-compete clause for up to 6 months post-termination.
Other Contractual Terms	Non-solicitation, Confidentiality and Intellectual Property clauses apply to Brian Maher’s post-employment cessation.

The Board believes that Brian's extensive experience and leadership and proven capability to run Aussie Broadband Group will be instrumental in driving the company's strategic objectives and delivering value to shareholders.

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