

ASX Announcement

4 February 2025

Third Supplementary Target's Statement

AUCyber Limited (ASX: CYB; **AUCyber** or **Company**) responds to 5GN's ASX Announcement dated 3 February 2025, and 5GN's change in substantial holding notice dated 4 February 2025.

5GN today disclosed voting power in AUCyber Shares of 50.71%. Accordingly, control of the Company has now passed to 5GN.

5GN's Revised Offer (as defined in AUCyber's first supplementary target's statement dated 29 January 2025) (**5GN's Revised Offer**) has been declared '*last and final*'.

Following the change of control of the Company, 5GN's Revised Offer is now scheduled to close at 4:00pm (Melbourne time) on Monday, 17 February 2025. This date **cannot** be further extended.

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

The Company attaches its third 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*) (**Third Supplementary Target's Statement**).

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

An electronic copy of the Third Supplementary Target's Statement can be obtained from ASX's website (ASX Code: CYB) at 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

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Third Supplementary Target's Statement

1. Third 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 third supplementary target's statement (**Third Supplementary Target's Statement**) and is issued in response to the ASX Announcement of 5G Networks Limited (ACN 073 716 793) (ASX: **5GN**) dated 3 February 2025 and 5GN's change in substantial holding notice dated 4 February 2025.

This Third Supplementary Target's Statement supplements, and should be read together with, AUCyber's target's statement dated 3 January 2025 (**Target's Statement**), AUCyber's first supplementary target's statement dated 29 January 2025 (**First Supplementary Target's Statement**) and AUCyber's second supplementary target's statement dated 31 January 2025 (**Second Supplementary Target's Statement**).

2. Directors' recommendation

The AUCyber Board unanimously recommends that all AUCyber Shareholders **PROMPTLY ACCEPT** 5GN's Revised Offer, in the absence of a superior proposal.

5GN's Revised Offer has been declared '*last and final*' and **cannot** be further extended beyond 4:00pm (Melbourne time) on Monday, 17 February 2025 (refer to section 7).

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. Change of control

5GN's change in substantial holding notice dated 4 February 2025 disclosed a voting power in AUCyber Shares of 50.71%. Accordingly, control of the Company has now passed to 5GN.

4. Minority Shareholder considerations

AUCyber Shareholders who do not accept 5GN's Revised Offer risk remaining as minority Shareholders. The consequences of minority ownership for Shareholders are set out at sections 1.3(f) and 3.3 of the Target's Statement. The implications for minority Shareholders are magnified in circumstances where the AUCyber Board considers that the financial viability of the Company remains uncertain, pending a restructure and recapitalisation of the Company (refer to section 5).

5. Transaction costs and financial viability

With reference to section 3(iv) of the First Supplementary Target's Statement, the Board considers there are currently heightened risks associated with the financial viability of the Company.

Given a change of control event has now occurred, the Company will incur transaction costs of approximately \$1.9 million. These transactions costs include the one-time

premium payable for run-off insurances, adviser costs, employee transaction bonuses, share register costs, and general costs associated with the takeover process.

On 15 January 2025, the Company disclosed to the market that it had cash of \$5.0 million (available cash of \$4.7 million) at 31 December 2024 and no third-party debt.

During 2QFY25, the Company incurred net cash outflows of approximately \$600,000 per month. The payment of transactions costs and funding of ongoing cash losses will further adversely impact on AUCyber's cash reserves.

6. Board composition

With control of the Company having passed, with effect from 4 February 2025:

- Mr Craig Scroggie has resigned as a Director of AUCyber; and
- Mr Hugh Robertson and Mr Joseph Demase, as representatives of 5GN, have been appointed as Directors of AUCyber.

Ms Cathie Reid and Mr Ross Walker intend to remain on the Board until completion of 5GN's Revised Offer to ensure appropriate governance. Once the Offer Period expires on 17 February 2025, Ms Reid and Mr Walker will be succeeded by additional 5GN representatives and/or other new independent director(s), dependent on the final voting position of 5GN and the listing status of the Company.

7. 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.

As 5GN's voting power in the Company increased to more than 50% on 3 February 2025, being within the last seven days of the original Offer Period, the Offer Period has now been extended by 14 days until 4:00pm (Melbourne time) on Monday, 17 February 2025.

5GN's Revised Offer **cannot** be further extended.

8. Consents

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

9. General

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

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

A copy of this Third 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 Third 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 Third Supplementary Target's Statement.

10. Authorisation

This Third 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: 4 February 2025