

ASX RELEASE

15 MARCH 2022

IMPLEMENTATION OF SCHEME OF ARRANGEMENT

Over the Wire Holdings Limited (ASX: OTW) is pleased to announce that the scheme of arrangement between its shareholders and Aussie Broadband Limited (ASX: ABB) which was approved by shareholders on Thursday, 24 February 2022 and by the Federal Court of Australia on Thursday, 3 March 2022 was implemented today.

In accordance with the Scheme:

- all shares in OTW were transferred to ABB; and
- the Scheme Consideration has been paid and issued to each OTW Shareholder who held OTW Shares as at the Record Date, being 7.00pm AEDT, Tuesday, 8 March 2022.

Director appointments and resignations

With effect from implementation of the Scheme, all directors of OTW (other than Michael Omeros) have retired as directors of OTW, and Phillip Britt and Brian Maher have been appointed as new directors of OTW. OTW's company secretaries, Mike Stabb and Ben Melville, have also retired and been replaced by Brian Maher. Michael Omeros has been appointed as a new director of ABB with effect immediately after implementation of the Scheme.

Delisting of OTW

Trading in OTW Shares on the ASX was suspended from close of trading on Friday, 4 March 2022. OTW has applied to be removed from the official list of the ASX with effect from close of trading on Wednesday, 16 March 2022.

This announcement was authorised for release to the market by the Chair of OTW.

For further information, please contact:

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About Over the Wire Holdings Limited

Over the Wire Holdings Limited (ASX: OTW) is an ASX listed telecommunications, cloud and IT solutions provider that has a national network with points of presence in all major Australian capital cities and Auckland, NZ. The company offers an integrated suite of products and services to business customers including Data Networks and Internet, Voice, Data Centre co-location, Cloud and Managed Services.