



**UNITI**

Uniti Group Limited  
(ABN 73 158 957 889)  
Level 1 / 44 Currie Street  
ADELAIDE SA 5000  
AUSTRALIA

21 April 2020

The Manager  
Market Announcements Office  
Australian Securities Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

**ELECTRONIC LODGEMENT**

Dear Sir / Madam

**Appendix 2A – Application for Quotation**

Please find attached our Appendix 2A Application for Quotation in relation to 94,828 shares issued to employees pursuant to the Uniti Group Limited Employee Equity Plan.

Authorised for lodgement by:

**Ashe-lee Jegathesan**  
Company Secretary

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## Appendix 2A

### Application for quotation of +securities

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are seeking quotation of a new class of +securities other than CDIs, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

\*Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.

#### Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity We (the entity here named) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules. <sup>1</sup>	Uniti Group Limited
1.2	*Registration type and number <i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i>	ACN 158 957 889
1.3	*ASX issuer code	UWL
1.4	*This announcement is <i>Tick whichever is applicable.</i>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.4a	*Reason for update <i>Mandatory only if "Update" ticked in Q1.4 above. A reason must be provided for an update.</i>	N/A
1.4b	*Date of previous announcement to this update <i>Mandatory only if "Update" ticked in Q1.4 above.</i>	N/A
1.4c	*Reason for cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A
1.4d	*Date of previous announcement to this cancellation <i>Mandatory only if "Cancellation" ticked in Q1.4 above.</i>	N/A

<sup>1</sup> Appendix 2A of the Listing Rules includes a warranty that an offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or 1012C(6) of the Corporations Act. If the securities to be quoted have been issued by way of a pro rata offer, to give this warranty, you will generally need to have lodged a cleansing notice with ASX under section 708AA(2)(f) or 1012DAA(2)(f) of the Corporations Act within 24 hours before the securities are offered (see ASIC Regulatory Guide 189 *Disclosure relief for rights issues*). If in doubt, please consult your legal adviser.

1.5	*Date of this announcement	20 April 2020
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## Part 2 – Type of issue

Question No.	Question	Answer
2.1	<p>*The +securities to be quoted are:  <i>Select whichever item is applicable.</i>  <i>If you wish to apply for quotation of different types of issues of securities, please complete a separate Appendix 2A for each type of issue.</i></p>	<p><input type="checkbox"/> Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B</p> <p><input type="checkbox"/> Being issued under a +dividend or distribution plan</p> <p><input type="checkbox"/> Being issued as a result of options being exercised or other +convertible securities being converted</p> <p><input type="checkbox"/> Unquoted partly paid +securities that have been paid up and are now quoted fully paid +securities</p> <p><input type="checkbox"/> +Restricted securities where the escrow period has expired or is about to expire</p> <p><input type="checkbox"/> +Securities previously issued under an +employee incentive scheme where the restrictions on transfer have ceased or are about to cease</p> <p><input checked="" type="checkbox"/> +Securities issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer</p> <p><input type="checkbox"/> Other</p>
2.2a.1	<p>*Date of Appendix 3B notifying the market of the proposed issue of +securities for which quotation is now being sought  <i>Answer this question if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B"</i></p>	N/A
2.2a.2	<p>*Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?  <i>Answer this question if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B".</i></p>	N/A

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2.2a.2.1	<p>*Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B</p> <p><i>Answer this question if your response to Q2.1 is “Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B” and your response to Q2.2a.2 is “Yes”.</i></p> <p><i>Please provide details of the proposed dates and number of securities for the further issues. This may be the case, for example, if the Appendix 3B related to an accelerated pro rata offer with an institutional component being quoted on one date and a retail component being quoted on a later date.</i></p>	N/A
2.2b.1	<p>*Date of Appendix 3A.1 lodged with ASX in relation to the underlying +dividend or distribution</p> <p><i>Answer this question if your response to Q2.1 is “Being issued under a dividend or distribution plan”.</i></p>	N/A
2.2b.2	<p>*Does the +dividend or distribution plan meet the requirement of listing rule 7.2 exception 4 that it does not impose a limit on participation?</p> <p><i>Answer this question if your response to Q2.1 is “Being issued under a dividend or distribution plan”.</i></p> <p><i>Note: Exception 4 only applies where security holders are able to elect to receive all of their dividend or distribution as securities. For example, Exception 4 would not apply in the following circumstances: 1) The entity has specified a dollar limit on the level of participation e.g. security holders can only participate to a maximum value of \$x in respect of their entitlement, or 2) The entity has specified a maximum number of securities that can participate in the plan e.g. security holders can only receive securities in lieu of dividend payable for x number of securities.</i></p>	N/A
2.2c.1	<p>Please state the number and type of options that were exercised or other +convertible securities that were converted (including their ASX security code)</p> <p><i>Answer this question if your response to Q2.1 is “Being issued as a result of options being exercised or other convertible securities being converted”.</i></p>	N/A
2.2c.2	<p>And the date the options were exercised or other +convertible securities were converted</p> <p><i>Answer this question if your response to Q2.1 is “Being issued as a result of options being exercised or other convertible securities being converted”.</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the options was exercised or convertible securities was converted.</i></p>	N/A
2.2d.1	<p>Please state the number and type of partly paid +securities (including their ASX security code) that were fully paid up</p> <p><i>Answer this question if your response to Q2.1 is “Unquoted partly paid securities that have been paid up and are now quoted fully paid securities”.</i></p>	N/A

2.2d.2	<p>And the date the +securities were fully paid up</p> <p><i>Answer this question if your response to Q2.1 is "Unquoted partly paid securities that have been paid up and are now quoted fully paid securities".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the securities was fully paid up.</i></p>	N/A
2.2e.1	<p>Please state the number and type of +restricted securities (including their ASX security code) where the escrow period has expired or is about to expire</p> <p><i>Answer this question if your response to Q2.1 is "Restricted securities where the escrow period has expired or is about to expire".</i></p>	N/A
2.2e.2	<p>And the date the escrow restrictions have ceased or will cease</p> <p><i>Answer this question if your response to Q2.1 is "Restricted securities where the escrow period has expired or is about to expire".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the escrow restrictions has ceased or will cease.</i></p>	N/A
2.2f.1	<p>Please state the number and type of +securities (including their ASX security code) previously issued under the +employee incentive scheme where the restrictions on transfer have ceased or are about to cease</p> <p><i>Answer this question if your response to Q2.1 is "Securities previously issued under an employee incentive scheme where the restrictions on transfer have ceased or are about to cease".</i></p>	N/A
2.2f.2	<p>And the date the restrictions on transfer have ceased or will cease:</p> <p><i>Answer this question if your response to Q2.1 is "Securities previously issued under an employee incentive scheme where the restrictions on transfer have ceased or are about to cease".</i></p> <p><i>Note: If this occurred over a range of dates, enter the date the last of the restrictions on transfer has ceased or will cease.</i></p>	N/A
2.2g.1	<p>Please state the number and type of +securities (including their ASX security code) issued under an +employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer".</i></p>	94,828 ordinary shares in Uniti Group Limited (ASX: UWL) under the Uniti Group Limited Employee Equity Plan

2.2g.2	<p>*Please attach a document or provide details of a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms.</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer".</i></p>	See Annexure A																																	
2.2g.3	<p>*Are any of these +securities being issued to +key management personnel (KMP) or an +associate</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer".</i></p>	Yes																																	
2.2g.3.a	<p>*Provide details of the recipients and the number of +securities issued to each of them.</p> <p><i>Answer this question if your response to Q2.1 is "Securities issued under an employee incentive scheme that are not subject to a restriction on transfer or that are to be quoted notwithstanding there is a restriction on transfer" and your response to Q2.2g.3 is "Yes". Repeat the detail in the table below for each KMP involved in the issue. If the securities are being issued to the KMP, repeat the name of the KMP or insert "Same" in "Name of registered holder". If the securities are being issued to an associate of a KMP, insert the name of the associate in "Name of registered holder".</i></p> <table border="1" data-bbox="336 969 1362 1588"> <thead> <tr> <th>Name of KMP</th> <th>Name of registered holder</th> <th>Number of +securities</th> </tr> </thead> <tbody> <tr> <td>Graeme Barclay</td> <td>Basslay Pty Limited &lt;Barclay Family A/C&gt;</td> <td>604</td> </tr> <tr> <td>Kathryn Gramp</td> <td>Mr Timothy Gramp &amp; Mrs Kathryn Joy Gramp</td> <td>604</td> </tr> <tr> <td>John Lindsay</td> <td>Adelaide Internet Pty Ltd &lt;John Lindsay Family A/C&gt;</td> <td>604</td> </tr> <tr> <td>Vaughan Bowen</td> <td>Same</td> <td>604</td> </tr> <tr> <td>Michael Simmons</td> <td>Luab Pty Ltd</td> <td>604</td> </tr> <tr> <td>Darryl Inns</td> <td>Same</td> <td>604</td> </tr> <tr> <td>Ashe-lee Jegathesan</td> <td>Same</td> <td>604</td> </tr> <tr> <td>Stephen Picton</td> <td>Same</td> <td>604</td> </tr> <tr> <td>Jordan Grives</td> <td>Same</td> <td>604</td> </tr> <tr> <td>Kurt Magner</td> <td>Same</td> <td>604</td> </tr> </tbody> </table>		Name of KMP	Name of registered holder	Number of +securities	Graeme Barclay	Basslay Pty Limited <Barclay Family A/C>	604	Kathryn Gramp	Mr Timothy Gramp & Mrs Kathryn Joy Gramp	604	John Lindsay	Adelaide Internet Pty Ltd <John Lindsay Family A/C>	604	Vaughan Bowen	Same	604	Michael Simmons	Luab Pty Ltd	604	Darryl Inns	Same	604	Ashe-lee Jegathesan	Same	604	Stephen Picton	Same	604	Jordan Grives	Same	604	Kurt Magner	Same	604
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Kurt Magner	Same	604																																	

2.2h.1	<p>*The purpose(s) for which the entity is issuing the +securities is:</p> <p><i>Answer this question if your response to Q2.1 is "Other".</i></p> <p><i>You may select one or more of the items in the list.</i></p>	<p><input type="checkbox"/> To raise additional working capital</p> <p><input type="checkbox"/> To fund the retirement of debt</p> <p><input type="checkbox"/> To pay for the acquisition of an asset [provide details below]</p> <p><input type="checkbox"/> To pay for services rendered [provide details below]</p> <p><input checked="" type="checkbox"/> Other [provide details below]</p> <p><i>Additional details:</i></p>
2.2h.2	<p>*Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including (if applicable) why the issue of the +securities has not been previously announced to the market in an Appendix 3B</p> <p><i>You must answer this question if your response to Q2.1 is "Other". If there is no other information to provide, please answer "Not applicable" or "N/A".</i></p>	<p>Shares are being granted to eligible employees under an employee scheme in recognition of the anniversary of listing of UWL to enable employees to share in its future growth.</p>
2.2i	<p>*Are these +securities being offered under a +disclosure document or +PDS?</p> <p><i>Answer this question if your response to Q2.1 is any option other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B".</i></p>	<p>No</p>
2.2i.1	<p>*Date of +disclosure document or +PDS?</p> <p><i>Answer this question if your response to Q2.1 is any option other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.2i is "Yes".</i></p> <p><i>Under the Corporations Act, the entity must apply for quotation of the securities within 7 days of the date of the disclosure document or PDS.</i></p>	<p>N/A</p>
2.3	<p>*The +securities to be quoted are:</p> <p><i>Tick whichever is applicable</i></p>	<p><input checked="" type="checkbox"/> Additional +securities in a class that is already quoted on ASX ("existing class")</p> <p><input type="checkbox"/> New +securities in a class that is not yet quoted on ASX ("new class")</p>

**Part 3A – number and type of +securities to be quoted (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B**

*Answer the questions in this Part if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.3 is "existing class" or "new class".*

Question No.	Question	Answer
3A.1	*ASX security code & description	
3A.2	*Number of +securities to be quoted	

Part 3B – number and type of +securities to be quoted (existing class)  
where issue has not previously been notified to ASX in an  
Appendix 3B

Answer the questions in this Part if your response to Q2.1 is anything other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.3 is "existing class".

Question No.	Question	Answer
3B.1	*ASX security code & description	Ordinary shares in Uniti Group Limited (ASX: UWL)
3B.2	*Number of +securities to be quoted	94,828
3B.3a	*Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes
3B.3b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? <i>Answer this question if your response to Q3B.3a is "No".</i>	N/A
3B.3c	*Provide the actual non-ranking end date <i>Answer this question if your response to Q3B.3a is "No" and your response to Q3B.3b is "Yes".</i>	N/A
3B.3d	*Provide the estimated non-ranking end period <i>Answer this question if your response to Q3B.3a is "No" and your response to Q3B.3b is "No".</i>	N/A
3B.3e	*Please state the extent to which the +securities do not rank equally: <ul style="list-style-type: none"> <li>• in relation to the next dividend, distribution or interest payment; or</li> <li>• for any other reason</li> </ul> <i>Answer this question if your response to Q3B.3a is "No".</i>  <i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</i>	N/A

Part 3C – number and type of +securities to be quoted (new class)  
where issue has not previously been notified to ASX in an  
Appendix 3B

Answer the questions in this Part if your response to Q2.1 is anything other than "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B" and your response to Q2.3 is "new class".

Question No.	Question	Answer
3C.1	*Security description	

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3C.2	<p><b>*Security type</b></p> <p>Select one item from the list that best describes the securities the subject of this form. This will determine more detailed questions to be asked about the security later in this section. Select “ordinary fully or partly paid shares/units” for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either “Convertible debt securities” or “Non-convertible debt securities”. Select “Other” for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.</p>	<input type="checkbox"/> Ordinary fully or partly paid shares/units <input type="checkbox"/> Options <input type="checkbox"/> +Convertible debt securities <input type="checkbox"/> Non-convertible +debt securities <input type="checkbox"/> Redeemable preference shares/units <input type="checkbox"/> Other
3C.3	<p><b>ISIN code</b></p> <p>Answer this question if you are an entity incorporated outside Australia and you are seeking quotation of a new class of securities other than CDIs. See also the note at the top of this form.</p>	
3C.4	<p><b>*Number of +securities to be quoted</b></p>	
3C.5a	<p><b>*Will all the +securities issued in this class rank equally in all respects from the issue date?</b></p>	
3C.5b	<p><b>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</b></p> <p>Answer this question if your response to Q3C.5a is “No”.</p>	
3C.5c	<p><b>*Provide the actual non-ranking end date</b></p> <p>Answer this question if your response to Q3C.5a is “No” and your response to Q3C.5b is “Yes”.</p>	
3C.5d	<p><b>*Provide the estimated non-ranking end period</b></p> <p>Answer this question if your response to Q3C.5a is “No” and your response to Q3C.5b is “No”.</p>	
3C.5e	<p><b>*Please state the extent to which the +securities do not rank equally:</b></p> <ul style="list-style-type: none"> <li>• in relation to the next dividend, distribution or interest payment; or</li> <li>• for any other reason</li> </ul> <p>Answer this question if your response to Q3C.5a is “No”.</p> <p>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</p>	
3C.6	<p><b>Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities to be quoted</b></p> <p>You may cross-reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.</p>	

3C.7	<p>*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?</p> <p><i>Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).</i></p> <p><i>If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.</i></p>																			
3C.8	<p>*Provide a distribution schedule for the new +securities according to the categories set out in the left hand column – including the number of recipients and the total percentage of the new +securities held by the recipients in each category.</p> <table border="1" data-bbox="338 622 1412 943"> <thead> <tr> <th data-bbox="338 622 699 701">Number of +securities held</th> <th data-bbox="699 622 1054 701">Number of holders</th> <th data-bbox="1054 622 1412 701">Total percentage of +securities held</th> </tr> </thead> <tbody> <tr> <td data-bbox="338 701 699 748">1 – 1,000</td> <td data-bbox="699 701 1054 748"></td> <td data-bbox="1054 701 1412 748"></td> </tr> <tr> <td data-bbox="338 748 699 795">1,001 – 5,000</td> <td data-bbox="699 748 1054 795"></td> <td data-bbox="1054 748 1412 795"></td> </tr> <tr> <td data-bbox="338 795 699 842">5,001 – 10,000</td> <td data-bbox="699 795 1054 842"></td> <td data-bbox="1054 795 1412 842"></td> </tr> <tr> <td data-bbox="338 842 699 889">10,001 – 100,000</td> <td data-bbox="699 842 1054 889"></td> <td data-bbox="1054 842 1412 889"></td> </tr> <tr> <td data-bbox="338 889 699 943">100,001 and over</td> <td data-bbox="699 889 1054 943"></td> <td data-bbox="1054 889 1412 943"></td> </tr> </tbody> </table> <p><i>Answer this question only if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question) and the securities to be quoted have already been issued.</i></p> <p><i>Note: if the securities to be quoted have not yet been issued, under listing rule 3.10.5, you will need to provide to ASX a list of the 20 largest recipients of the new +securities, and the number and percentage of the new +securities received by each of those recipients, and a distribution schedule for the securities when they are issued.</i></p>		Number of +securities held	Number of holders	Total percentage of +securities held	1 – 1,000			1,001 – 5,000			5,001 – 10,000			10,001 – 100,000			100,001 and over		
Number of +securities held	Number of holders	Total percentage of +securities held																		
1 – 1,000																				
1,001 – 5,000																				
5,001 – 10,000																				
10,001 – 100,000																				
100,001 and over																				
3C.9a	<p><b>Ordinary fully or partly paid shares/units details</b></p> <p><i>Answer the questions in this section if you selected this security type in your response to Question 3C.2.</i></p>																			
	<p>*+Security currency</p> <p><i>This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.</i></p>																			
	<p>*Will there be CDIs issued over the +securities?</p>																			
	<p>*CDI ratio</p> <p><i>Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).</i></p>																			
	<p>*Is it a partly paid class of +security?</p>																			
	<p>*Paid up amount: unpaid amount</p> <p><i>Answer this question if answered "Yes" to the previous question.</i></p> <p><i>The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid'</i></p> <p><i>The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.</i></p> <p><i>The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).</i></p>																			

	<p><b>*Is it a stapled +security?</b></p> <p><i>This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.</i></p>	
3C.9b	<p><b>Option details</b></p> <p><i>Answer the questions in this section if you selected this security type in your response to Question 3C.2.</i></p>	
	<p><b>*+Security currency</b></p> <p><i>This is the currency in which the exercise price is payable.</i></p>	
	<p><b>*Exercise price</b></p> <p><i>The price at which each option can be exercised and convert into the underlying security.</i></p> <p><i>The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).</i></p>	
	<p><b>*Expiry date</b></p> <p><i>The date on which the options expire or terminate.</i></p>	
	<p><b>*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if an option is exercised</b></p> <p><i>For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".</i></p>	
3C.9c	<p><b>Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units</b></p> <p><i>Answer the questions in this section if you selected one of these security types in your response to Question 3C.2.</i></p> <p><i>Refer to Guidance Note 34 and the "<a href="#">Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</a>" for further information on certain terms used in this section</i></p>	
	<p><b>*Type of +security</b></p> <p><i>Select one item from the list</i></p>	<p><input type="checkbox"/> Simple corporate bond</p> <p><input type="checkbox"/> Non-convertible note or bond</p> <p><input type="checkbox"/> Convertible note or bond</p> <p><input type="checkbox"/> Preference share/unit</p> <p><input type="checkbox"/> Capital note</p> <p><input type="checkbox"/> Hybrid security</p> <p><input type="checkbox"/> Other</p>
	<p><b>*+Security currency</b></p> <p><i>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</i></p>	
	<p><b>Face value</b></p> <p><i>This is the principal amount of each security.</i></p> <p><i>The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).</i></p>	

	<p><b>*Interest rate type</b>  <i>Select one item from the list</i>  <i>Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</i></p>	<input type="checkbox"/> Fixed rate <input type="checkbox"/> Floating rate <input type="checkbox"/> Indexed rate <input type="checkbox"/> Variable rate <input type="checkbox"/> Zero coupon/no interest <input type="checkbox"/> Other
	<p><b>Frequency of coupon/interest payments per year</b>  <i>Select one item from the list.</i></p>	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annual <input type="checkbox"/> Annual <input type="checkbox"/> No coupon/interest payments <input type="checkbox"/> Other
	<p><b>First interest payment date</b>  <i>A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments</i></p>	
	<p><b>Interest rate per annum</b>  <i>Answer this question if the interest rate type is fixed.</i></p>	<p style="text-align: center;">% p.a.</p>
	<p><b>*Is the interest rate per annum estimated at this time?</b>  <i>Answer this question if the interest rate type is fixed.</i></p>	
	<p><b>If the interest rate per annum is estimated, then what is the date for this information to be announced to the market (if known)</b>  <i>Answer this question if the interest rate type is fixed and your response to the previous question is "Yes".</i>  <i>Answer "Unknown" if the date is not known at this time.</i></p>	
	<p><b>*Does the interest rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?</b>  <i>Answer this question if the interest rate type is floating or indexed.</i></p>	
	<p><b>*What is the reference rate, base rate or market rate?</b>  <i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	
	<p><b>*Does the interest rate include a margin above the reference rate, base rate or market rate?</b>  <i>Answer this question if the interest rate type is floating or indexed.</i></p>	
	<p><b>*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum)</b>  <i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	<p style="text-align: center;">% p.a.</p>

	<p><b>*S128F of the Income Tax Assessment Act status applicable to the +security</b>  <i>Select one item from the list</i>  <i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> <li>• “s128F exempt” means interest payments are not taxable to non-residents;</li> <li>• “Not s128F exempt” means interest payments are taxable to non-residents;</li> <li>• “s128F exemption status unknown” means the issuer is unable to advise the status;</li> <li>• “Not applicable” means s128F is not applicable to this security</li> </ul>	<input type="checkbox"/> s128F exempt <input type="checkbox"/> Not s128F exempt <input type="checkbox"/> s128F exemption status unknown <input type="checkbox"/> Not applicable
	<p><b>*Is the +security perpetual (i.e. no maturity date)?</b></p>	<p>Yes or No</p>
	<p><b>*Maturity date</b>  <i>Answer this question if the security is not perpetual</i></p>	
	<p><b>*Select other features applicable to the +security</b>  <i>Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.</i></p>	<input type="checkbox"/> Simple <input type="checkbox"/> Subordinated <input type="checkbox"/> Secured <input type="checkbox"/> Converting <input type="checkbox"/> Convertible <input type="checkbox"/> Transformable <input type="checkbox"/> Exchangeable <input type="checkbox"/> Cumulative <input type="checkbox"/> Non-Cumulative <input type="checkbox"/> Redeemable <input type="checkbox"/> Extendable <input type="checkbox"/> Reset <input type="checkbox"/> Step-Down <input type="checkbox"/> Step-Up <input type="checkbox"/> Stapled <input type="checkbox"/> None of the above
	<p><b>*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?</b></p>	
	<p><b>*If yes, what is the first trigger date</b>  <i>Answer this question if your response to the previous question is “Yes”.</i></p>	

	<p>Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the +securities to be quoted are converted, transformed or exchanged</p> <p><i>Answer this question if the security features include "converting", "convertible", "transformable" or "exchangeable".</i></p> <p><i>For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert "1,000 fully paid ordinary shares (ASX:ABC)".</i></p>	
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## Part 4 – Issue details

Question No.	Question	Answer
4.1	*Have the +securities to be quoted been issued yet?	Yes
4.1a	*What was their date of issue? <i>Answer this question if your response to Q4.1 is "Yes".</i>	20 April 2020
4.1b	*What is their proposed date of issue? <i>Answer this question if your response to Q4.1 is "No".</i>	N/A
4.2	*Are the +securities to be quoted being issued for a cash consideration? <i>If the securities are being issued for nil cash consideration, answer this question "No".</i>	No
4.2a	*In what currency is the cash consideration being paid <i>For example, if the consideration is being paid in Australian Dollars, state AUD.</i> <i>Answer this question if your response to Q4.2 is "Yes".</i>	N/A
4.2b	*What is the issue price per +security <i>Answer this question if your response to Q4.2 is "Yes" and by reference to the issue currency provided in your response to Q4.2a.</i> <i>Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q4.2 as "No" and complete Q4.2c and Q4.2d.</i>	N/A
4.2c	Please describe the consideration being provided for the +securities to be quoted <i>Answer this question if your response to Q4.2 is "No".</i>	Employment services
4.2d	Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted <i>Answer this question if your response to Q4.2 is "No".</i>	\$1.6549 (being the volume weighted average price (VWAP) of a Share for the ten (10) trading days immediately following 13 February 2020, the anniversary of UWL's listing on the ASX)
4.3	Any other information the entity wishes to provide about the issue	N/A

## Part 5 – Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

*Note: the figures provided in the tables in sections 5.1 and 5.2 below are used to calculate the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the relevant table each class of securities issued by the entity.*

*If you have quoted CHES Depository Interests (CDIs) issued over your securities, include them in the table in section 5.1 and include in the table in section 5.2 any securities that do not have CDIs issued over them (and therefore are not quoted on ASX).*

*Restricted securities should only be included in the table in section 5.1 if you are applying to have them quoted because the escrow period for the securities has expired or is about to expire. Otherwise include them in the table in section 5.2.*

5.1 **\*Quoted +securities** (total number of each +class of +securities quoted on ASX following the +quotation of the +securities the subject of this application)

ASX security code and description	Total number of +securities on issue
UWL Fully Paid Ordinary shares	290,774,795
UWL Fully Paid Ordinary shares – subject to voluntary escrow until 1 June 2020	489,050
UWL Fully Paid Ordinary shares – subject to voluntary escrow until 18 July 2020	6,278,029
UWL Fully Paid Ordinary shares – subject to voluntary escrow until 31 October 2020	1,668,786

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5.2	*Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX):	
	ASX security code and description	Total number of +securities on issue
	UWLAE Fully Paid Ordinary shares – subject to ASX escrow until 13 February 2021	24,643,028
	Options UWLAF Options expiring various dates and various prices	8,185,899
	UWLAG Options expiring various dates and various prices	5,860,256
	UWLAH Option expiring 30 June 2022 ex \$1.35	669,868
	UWLAJ Option expiring 31 December 2022 ex \$1.35	178,632
	UWLAK Option expiring 31 March 2022 ex \$1.35	71,940
	UWLAL Option expiring 30 June 2023 ex \$1.35	624,151
	UWLAM Option expiring 10 Sept 2023 at various prices	860,000
	UWLAN Option expiring 31 March 2024 ex \$1.35	71,940
	UWLAO Option expiring 30 June 2024 ex \$1.35	624,151
	UWLAP Option expiring 10 Sept 2024 at various prices	860,000
	UWLAQ Option expiring 31 March 2025 ex \$1.35	128,620
	UWLAR Option expiring 30 June 2025 ex \$1.35	43,600
	UWLAS Option expiring 10 Sept 2025 at various prices	1,180,000
	UWLAT Option expiring 30 June 2025 ex \$1.35	43,600

## Part 6 – Other Listing Rule requirements

*The questions in this Part should only be answered if you are an ASX Listing (ASX Foreign Exempt Listings and ASX Debt Listings do not need to complete this Part) and:*

- your response to Q2.1 is "Being issued under a dividend/distribution plan" and the response to Q2.2b.2 is "No"; or
- your response to Q2.1 is "Other".

*Note that if your response to Q2.1 is "Being issued as part of a transaction or transactions previously announced to the market in an Appendix 3B", it is assumed that you will have provided the information referred to in this Part in the Appendix 3B.*



Question No.	Question	Answer
6.1	*Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?	No
6.1a	*Date of meeting or proposed meeting to approve the issue under listing rule 7.1 <i>Answer this question if the response to Q6.1 is "Yes".</i>	N/A
6.1b	*Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No".</i>	No
6.1b.1	*How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? <i>Answer this question if the response to Q6.1 is "No" and the response to Q6.1b is "Yes".</i> <i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i>	N/A
6.1c	*Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? <i>Answer this question if the response to Q6.1 is "No".</i>	N/A

6.1c.1	<p>*How many +securities are being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the response to Q6.1 is "No" and the response to Q6.1c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	N/A
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Introduced 01/12/19, amended 31/01/20

Uniti Group Limited  
Employee Equity Plan Rules

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## 1. Purpose

1.1.1 The Plan is designed to allow the Board to provide Employees with the opportunity to acquire Shares to assist with:

- (a) providing Employees the opportunity to become Shareholders;
- (b) allowing Employees to share in the success of the Company; and
- (c) aligning the interests of Employees with those of Shareholders.

## 2. Operation of the Plan

### 2.1 Grant of Shares

2.1.1 The Board may, from time to time and in its absolute discretion, operate the Plan and:

- (a) invite an Employee to apply for a grant of; or
- (b) grant to an Employee,

Shares under a Free Grant, Contribution Offer or Matching Arrangement (or in such combination as the Board determines) in accordance with the terms of the Plan, and on such additional terms and conditions as the Board determines.

2.1.2 Unless the Board determines otherwise, the Plan will operate in a manner which complies with the requirements in Division 83A of the Tax Act to allow qualifying Employees to utilise the applicable tax concessions available.

### 2.2 Eligibility

2.2.1 Without limiting the Board's discretion, the Board may determine that an Employee will only be eligible to receive an invitation if the Employee has satisfied the Board of such eligibility criteria as the Board may in its absolute discretion determine from time to time, subject to the requirements of Section 83A-35 and Section 83A-105 of the Tax Act as applicable.

### 2.3 Information to be provided

2.3.1 At the time of the invitation under Rule 2.1.1(a) or grant under Rule 2.1.1(b), the Board will provide each Employee with an Offer Booklet which contains the following minimum information regarding the Shares (to the extent it is relevant):

- (a) the number or value of Shares being granted, or the method or formula for determining the number or value of Shares;
- (b) the grant date applicable to the Shares;
- (c) whether Shares will be granted under a Free Grant, Contribution Offer or Matching Arrangement (or a combination);
- (d) where Shares are granted under a Contribution Offer, the contributed amount(s) including any minimum or maximum (and whether the contributed amount(s) are to be contributed by way of a pre-tax salary sacrifice or from after-tax contributions) in respect of the Shares (which may or may not be equivalent to the market value of the Shares being granted), and the anticipated timing of such contributions;
- (e) the method and form of applying for, accepting, or rejecting a grant of Shares as applicable;
- (f) details of any applicable Trading Restriction, whether on a mandatory or voluntary basis, including the relevant Restriction Period, following the grant of Shares;
- (g) how Shares may be treated in the event that a Participant ceases to be an Employee; and
- (h) any other relevant terms and conditions to be attached to the Shares allocated under the Plan.

Where Shares are granted under a Contribution Offer, the value of the Shares to be allocated to the Participant (as described in Rule 2.3.1(a)) shall not exceed \$5,000 in a single income tax year (or such other limit as may be prescribed by Subdivision 83A-C of the Tax Act).

## **2.4 Terms of the grant of Shares**

2.4.1 An Employee who is granted Shares is deemed to have agreed to be bound by:

- (a) the Rules and the terms and conditions set out in the Offer Booklet;
- (b) following the allocation of Shares, the Constitution (and the Employee agrees to become a Shareholder); and
- (c) the Securities Trading Policy and any other relevant Group policies or internal codes of conduct,

including any modifications applicable from time to time.

2.4.2 If an Offer Booklet requires the Employee to apply for a grant of Shares, then upon the Company accepting the application, the Board will grant Shares to the Employee by allocating (or procuring the allocation or transfer of) the relevant number of Shares to the Participant, as set out in the Offer Booklet.

2.4.3 The Board reserves the right to reject an application from an Employee for a grant of Shares.

2.4.4 Nothing in these Rules limits the Board's ability to treat the conduct of an Employee (including not rejecting a grant through failure to return a form or other election not to participate within the specified time) as valid application and acceptance of the relevant grant.

2.4.5 To the extent of any inconsistency, the terms and conditions of a grant contained within the Offer Booklet will prevail over any other provision of these Rules.

## **2.5 Title to Shares**

2.5.1 Unless the Board determines otherwise:

- (a) a grant of Shares is personal to the Participant and cannot be transferred to other persons or entities (subject to Rule 4.1.1); and
- (b) Shares may only be registered in the name of the Participant.

## **2.6 Entitlements and benefits**

2.6.1 Each Participant will be advised of the number of Shares that have been allocated to him or her as soon as reasonably practicable following the date of allocation of the Shares.

2.6.2 The Participant will, from the date of allocation, be entitled to vote, receive notices issued by the Company to Shareholders and receive dividends in respect of the Shares. Whilst Shares are subject to Trading Restrictions, the rights and entitlements attaching to them must be exercised in accordance with these Rules.

2.6.3 Shares granted under a Free Grant or Contribution Offer cannot be forfeited by a Participant for any reason.

## **3. Funding and allocation**

### **3.1 Free Grant or Matching Arrangement**

3.1.1 Where Shares are granted to a Participant under a Free Grant or Matching Arrangement, the Participant will receive a grant of Shares equal in value (as determined by the Board) to the amount set out in the Offer Booklet (rounded down to the nearest whole number) for no consideration, unless the Board exercises its discretion under Rule 3.3 to determine otherwise.

### **3.2 Contribution Offer**

3.2.1 Where Shares are granted to a Participant under a Contribution Offer, the Participant will receive an allocation of Shares in return for contributing an agreed amount specified in the Offer Booklet (rounded down to the nearest whole number), as directed by the Board for this purpose, unless the Board exercises its discretion under Rule 3.3 to determine otherwise.

### **3.3 Board discretion**

3.3.1 The Board may at any time decide that a grant of Shares should be made under the Plan, and that:

- (a) the Group Company should pay a specified amount under the Plan in respect of that grant, and that the Company will pay that amount as directed by the Board for this purpose; or
- (b) Participants should pay or contribute a specified amount under the Plan in respect of that grant, as directed by the Board; or
- (c) the Company may provide additional benefits for any Participant based on the level of their participation on such terms as the Board determines.

3.3.2 Where a Share Trust is used to facilitate operation of the Plan, the specified amounts referred to in Rule 3.3.1 (as relevant) should be paid to the Trustee and are to be applied in acquiring Shares for allocation to Participants, whether:

- (a) by subscribing for new Shares to be issued by the Company; or
- (b) by purchasing existing Shares on ASX or via an off-market transfer,

as determined by the Board.

3.3.3 A determination to subscribe for or purchase Shares by a Trustee will only be effective if the funds referred to in Rule 3.3.1 are provided to the Trustee, and are sufficient to meet the costs of the issue or acquisition.

### **3.4 Allocation of Shares**

3.4.1 All Shares allocated to Participants under the Plan will rank equally in all respects with other Shares for the time being on issue by the Company (except as regards to rights attaching to such other Shares by reference to a record date prior to the date of their allocation or transfer).

3.4.2 If the Company issues Shares in connection with the Plan, the Company will allow for quotation on the ASX of the Shares issued under the Plan within the period required by the ASX.

3.4.3 The Company is authorised, but not required, to bear all brokerage, commission, stamp duty and other transaction costs payable in relation to the acquisition of Shares by a Participant under the Plan.

## **4. Restrictions**

### **4.1 Restrictions on sale of Shares**

4.1.1 Unless otherwise determined by the Board and specified in the Offer Booklet, where Shares are allocated to a Participant under a Free Grant, the allocated Shares will be subject to Trading Restrictions until the earlier of:

- (a) three (3) years after the date of allocation; and
- (b) the time when the Participant is no longer an Employee of the Group.

4.1.2 Where Shares are allocated to a Participant under a grant other than a Free Grant, the allocated Shares may be subject to Trading Restrictions until the earlier of:

- (a) the date specified in the terms of the Offer Booklet, or such longer period elected by the Participant;
- (b) the end of 15 years after the date of allocation; and
- (c) the time when the Participant ceases to be an Employee of the Group,

unless otherwise set out in the terms of the Offer Booklet.

4.1.3 As soon as the relevant Trading Restrictions have lifted, pursuant to Rules 4.1.1 and 4.1.2, any Shares held by the Participant pursuant to the Plan may be sold or otherwise dealt with by the Participant.

## 4.2 Enforcement

- 4.2.1 The Company may implement any procedure it considers appropriate to restrict a Participant from Dealing, or acting in breach of the Trading Restrictions, including but not limited to imposing a holding lock on the Shares, or requiring the Shares to be held by a Trustee on behalf of a Participant for such time as the Shares are subject to Trading Restrictions under the Plan.

## 5. Ceasing employment

### 5.1 Cessation of Trading Restrictions

- 5.1.1 Unless otherwise set out in the terms of the Offer Booklet, where a Participant ceases to be an Employee of the Group:

- (a) any Trading Restrictions on Shares allocated to the Participant under the Plan will cease; and
- (b) any Shares held by the Participant pursuant to the Plan may be sold or otherwise dealt with by the Participant,

subject to compliance with the Company's Securities Trading Policy.

### 5.2 Outstanding contribution amounts

- 5.2.1 Where a Participant has, pursuant to the terms of the Offer Booklet, elected to contribute an amount under a Contribution Offer, the Shares have been allocated, and the full amount elected to be sacrificed has not been contributed by the Participant through a reduction in the salary or wages paid to them at the time their employment with the Company is terminated, then:

- (a) where the Participant is entitled to receive a payment from the Company upon cessation of their employment, the Participant agrees that their payment in respect of termination may be reduced by the amount that has not been contributed through a reduction from their salary and wages at the time their employment ceases; and
- (b) where the Participant is not entitled to any payment described in Rule 5.2.1(a), or where any amount payable described in Rule 5.2.1(a) is insufficient, the Participant agrees to pay to the Company an amount equal to the amount of the salary or wages the subject of the election that has not been contributed through a reduction from their salary and wages at the time their employment ceases; and
- (c) where the Participant cannot pay to the Company the required amount pursuant to Rule 5.2.1(b) the Participant irrevocably and unconditionally agrees that the Company or the Trustee (acting as the Participant's agent) may sell to any person or entity in any manner (including on market or by private placement, sale or transfer) sufficient Shares held by or on behalf of the Participant or to be transferred to the Participant, to satisfy the costs incurred in selling the Shares and repay any outstanding amount of salary or wages the subject of the election that has not been contributed through a reduction of the Participant's salary and wages at the time their employment ceases.

- 5.2.2 Where Shares have not been allocated in respect of amounts contributed by the Participant under a Contribution Offer, those remaining amounts must be repaid to the Participant (including any accumulated interest, if applicable), following cessation of employment, unless a different treatment is provided for within the Offer Booklet.

### 5.3 When employment ceases

- 5.3.1 For the purposes of this Plan, a Participant will not be treated as ceasing employment until such time as the Participant is no longer an Employee of the Group.

- 5.3.2 Subject to applicable Law, at the discretion of the Board, a Participant who is granted an approved leave of absence and who exercises their right to return to work under any applicable award, enterprise agreement, other agreement, statute or regulation, will not be treated for those purposes as ceasing employment.



## 6. Variations of capital

### 6.1 Capital reorganisations, bonus issues and rights issues

6.1.1 If one of the following corporate actions or events occurs:

- (a) any reorganisation (including consolidation, subdivision, reduction or return) of the equity capital of the Company; or
- (b) Shares are issued to the Shareholders by way of a bonus issue; or
- (c) Shares are offered to the Shareholders by way of a rights issue,

then subject to the Listing Rules, Shares acquired under the Plan will be affected in the same way as other Shares, having regard to the requirements of the Tax Act.

## 7. Divestment of a material business or subsidiary

7.1.1 Where the Company divests, or disposes of, a business or asset designated by the Board for this purpose as 'material', the Board may make special rules that apply to Participants in relation to the Shares held pursuant to the Plan (and any other entitlements or shares that may arise in relation to those Shares). Without limiting the Board's discretion, such rules may include:

- (a) varying conditions applying to the Participant's Shares to take into account the divestment of the business or asset (if applicable); and
- (b) deeming the Participant to remain an Employee of the Group for a specific period.

7.1.2 In order to bind a Participant, any special rules made under this Rule 7 must be notified to a Participant pursuant to rule 9.1.2.

## 8. Change of Control

### 8.1 Board discretion upon a Trigger Event or Change of Control

8.1.1 If a Trigger Event or Change of Control occurs, the Board may, in its absolute discretion and having regard to the requirements of the Tax Act, determine that any Trading Restrictions applying to Shares, in accordance with Rule 4.1, will cease at a time to be determined by the Board.

8.1.2 If the Board does not make a determination under Rule 8.1.1 or exercise its discretion to determine that only some of the Trading Restrictions cease, the remaining Trading Restrictions will continue to apply, subject to the requirements of the Tax Act.

### 8.2 Acquisition of Shares by another group or company

8.2.1 If a company (Acquiring Company) obtains control of the Company or Group and the Acquiring Company, the Company or Group and the Participant agree, a Participant may be provided with shares in the Acquiring Company (or its parent or its subsidiary) in substitution for the Shares, on substantially the same terms as the Shares, but with appropriate adjustments as to the number and type of shares, subject to the Tax Act.

## 9. Amendments to the Plan and terms

### 9.1 Amendments by the Board

9.1.1 Subject to this Rule 9, the Board may at any time and from time to time in its sole discretion amend, supplement or revoke, including by way of schedule, all or any of these Rules or all or any of the rights or obligations of the Participants or any of them.

9.1.2 The Board must provide written notification to Participants affected by any amendment made pursuant to Rule 9.1.1 as soon as reasonably practicable after any such amendment has been made.

9.1.3 Despite this Rule 9.1, no amendment to these Rules may materially reduce the rights of any Participant attaching to Shares granted under the Plan prior to the date of the amendment or

formulation, unless the amendment is made primarily for the purpose of complying with present or future Laws applicable to the Plan or a member of the Group, to correct any manifest error or mistake, or with the consent of the relevant Participants.

- 9.1.4 Any amendment made pursuant to this Rule 9.1 may be given such retrospective effect, if so determined by the Board.

## **9.2 Listing Rules**

- 9.2.1 The exercise of any powers under these Rules by the Board is subject to any restrictions or procedural requirements relating to the amendment of the rules of an employee incentive scheme or of issued options imposed by any Law or by the Listing Rules as applicable to the Plan or Shares, as the case may be, unless those restrictions, conditions or requirements are relaxed or waived by the ASX or any of its delegates either generally or in a particular case or class of cases and either expressly or by implication.

## **10. General terms and conditions**

### **10.1 Obligations of Participants**

- 10.1.1 Unless the subject of an express provision in an employment contract, the rights and obligations of any Participant under the terms of their office, employment or contract with the Group are not affected by their participation in the Plan.
- 10.1.2 Except where expressly contemplated, these Rules will not form part of and are not incorporated into any contract between any Participant (whether or not they are an Employee) and the Company. The grant of Shares on a particular basis in any year does not create any right or expectation of the grant of Shares on the same basis, or at all, in any future year.
- 10.1.3 No Participant has any right to compensation for any loss in relation to the Plan.
- 10.1.4 Each Participant appoints the company secretary of the Company (or any other officer of the Group authorised by the Board for this purpose) as his or her agent to do anything necessary to:
- (a) allocate Shares to the Participant in accordance with these Rules; and
  - (b) execute transfers of Shares in accordance with these Rules.

### **10.2 Powers of the Board**

- 10.2.1 The Board administers the Plan and has absolute and unfettered discretion in exercising any power or discretion concerning the Plan and may:
- (a) delegate to any person for the period and on the terms it decides the exercise of any of its powers or discretions under the Plan;
  - (b) decide on appropriate procedures for administering the Plan consistent with these Rules;
  - (c) establish, implement and operate a Share Trust, and delegate authority to a Trustee, for the purposes of delivering and holding Shares on behalf of Participants;
  - (d) resolve conclusively all questions of fact or interpretation concerning the Plan and these Rules and any dispute of any kind that arises under the Plan;
  - (e) subject to Rule 9, amend, add to or waive any provision of the Plan (including this Rule 10.2) or any term or condition relating to the Shares;
  - (f) determine to suspend or cease operation of the Plan at any time and take any actions required to effect the winding up of the Plan;
  - (g) act or refrain from acting at its discretion under these Rules or concerning the Plan or the Shares held under the Plan; and
  - (h) waive any breach of a provision of the Plan.
- 10.2.2 Except as otherwise expressly provided in the Plan, the Board has absolute and unfettered discretion to act or refrain from acting under or in connection with the Plan and in the exercise of any power or discretion under the Plan.

- 10.2.3 In administering the Plan in accordance with these Rules, and in exercising the discretion in Rule 10.2.1, the Board shall be regarded at all times to be acting genuinely, honestly, in good faith and in a manner that is not arbitrary, capricious, perverse or irrational.

### **10.3 Waiver of terms and conditions**

Notwithstanding any other provisions of the Plan, the Board may at any time waive in whole or in part any terms or conditions in relation to any Shares granted to a Participant under the Plan and the Rules, but only to the extent such waiver does not negate the application of Subdivision 83A-B or Subdivision 83A-C of the Tax Act, as relevant.

### **10.4 Withdrawal from the Plan**

- 10.4.1 The Participant may elect to withdraw from a Contribution Offer or Matching Arrangement (which involves a contribution by the Participant) under the Plan by giving notice to the Company. A withdrawal from the Plan pursuant to Rule 10.4.1 will take effect no more than 45 days following the notice.

- 10.4.2 Where the Participant withdraws from the Plan pursuant to Rule 10.4.1, any Trading Restrictions imposed under Rule 4 will continue to apply, unless the Board determines otherwise.

- 10.4.3 Where Shares have not been allocated in respect of amounts contributed by the Participant under a Contribution Offer or Matching Arrangement, those amounts must be repaid to the Participant (including any accumulated interest, if applicable), following any withdrawal taking effect.

- 10.4.4 Where Shares have been allocated to a Participant under a Contribution Offer or Matching Arrangement and the full amount of the applicable contribution in respect of those Shares has not been made by the Participant, those outstanding contribution amounts must be paid in full by the Participant prior to any withdrawal taking effect.

- 10.4.5 Where the amount required to be paid pursuant to Rule 10.4.4 is not paid in full prior to the withdrawal taking effect, the Participant irrevocably and unconditionally agrees that the Company or the Trustee (acting as the Participant's agent) may sell to any person or entity in any manner (including on market or by private placement, sale or transfer) sufficient Shares, as relevant, held in the Participant's name or on their behalf, to satisfy the costs incurred in selling the Shares, as relevant, and repaying any outstanding amounts.

### **10.5 Suspension and termination of the Plan**

- 10.5.1 The Board may at any time by resolution and by notice to the Participants suspend or terminate the Plan. These Rules will continue to operate with respect to any Shares allocated and held subject to the Plan prior to the date determined by the Board for the suspension or termination of the Plan.

### **10.6 Dispute or disagreement**

In the event of any dispute, disagreement or uncertainty as to the interpretation of the Plan, or as to any question or right arising from or related to the Plan or to any Shares granted under it, the decision of the Board is final and binding.

### **10.7 Personal information**

Subject to compliance with the Privacy Policy, the Privacy Act and all applicable Law, each Participant consents to the Company, Group Company or its agents (and each of their Related Parties) collecting, holding and using personal information that the Participant provides in the application to participate in the Plan or otherwise provides to the Company or its agents (and each of their Related Parties) as part of their employment, in order to carry out the administration and operation of the Plan in accordance with these Rules, including providing relevant information to:

- (a) the Plan manager or another entity that manages or administers the Plan on behalf of the Company;
- (b) any broker or external service provider, including a tax or financial adviser;
- (c) the trustee of any Share Trust;
- (d) any government department or body; and
- (e) any other person or body as required or authorised by Law.

## 10.8 Notices

A notice or other communication under or concerning the Offer Booklet or these Rules is validly given to a Participant if:

- (a) delivered personally to the Participant;
- (b) sent by prepaid post to the Participant's last known residential address;
- (c) sent to the Participant by facsimile, email or other electronic means at the Participant's place of work; or
- (d) posted on an electronic notice board maintained by or on behalf of any member of the Group and accessible by the Participant,

and will in the case of (a), (c) and (d) above, be treated as being received immediately following the time it was sent, posted, or delivered, and where it is sent by regular post it will be treated as received 48 hours after it was posted.

## 10.9 Laws governing Plan

The Plan and any Shares granted and allocated under it are governed by the laws of South Australia and the Commonwealth of Australia. Any agreement made under the Plan is entered into in the State of South Australia and each Participant submits to the exclusive jurisdiction of the courts of that state to herein determine matters arising under the Plan.

## 10.10 Tax

10.10.1 Unless otherwise required by Law, no member of the Group is responsible for any Taxes which may become payable by a Participant as a consequence of or in connection with the grant of any Shares, the allocation or transfer of any Shares or any Dealing with any Shares.

10.10.2 Where the Company must account for any tax, social security contributions, or amounts of a similar nature (in any jurisdiction) for which a Participant may be liable because of the issue or transfer of Shares, the Participant is obliged to reimburse the Company for any part of the amount which the Company has paid or is liable to pay.

10.10.3 The Company or the Trustee will have the right to withhold or collect from a Participant such Taxes as any member of the Company or the Trustee is obliged, or reasonably believes it is obliged, to account for to any taxation authority. In exercising this right, the Company or the Trustee may:

- (a) require the Participant to provide sufficient funds (by way of salary deduction or otherwise); or
- (b) sell Shares to be issued or transferred to the Participant, including the sale of sufficient Shares to cover any costs of such sale.

## 11. Interpretation and Definitions

### 11.1 Interpretation

In the Plan, the following rules apply unless a contrary intention appears:

- (a) capitalised terms have the meanings provided in Rule 11.2;
- (b) headings are for convenience only and do not affect the interpretation of the Plan unless the context requires otherwise;
- (c) any reference in the Plan to any statute or statutory instrument includes a reference to that statute or statutory instrument as amended;
- (d) any words denoting the singular include the plural and words denoting the plural include the singular;
- (e) any words denoting the masculine apply equally to the feminine equivalent; and
- (f) where any word or phrase is given a definite meaning in this Plan, any part of speech or other grammatical form of that word or phrase has a corresponding meaning.

## 11.2 Definitions

ASX	Australian Securities Exchange
Board	The board of directors of the Company, or any committee, person or body to which the board duly delegates its powers and authorities to under this Plan
Change of Control	Occurs where, as a result of any event or transaction, a person becomes entitled to more than 50% of the Shares, or any transaction or event is proposed that, in the opinion of the Board, may result in a person becoming entitled to exercise control over the Company
Company	Uniti Group Limited (ACN 158 957 889)
Constitution	The constitution of the Company operating as a contract between the Company and its members and officers, as amended from time to time
Contribution Offer	A grant of Shares to an Employee under the Plan under an arrangement whereby the Employee agrees to sacrifice an amount of his or her pre-tax or after-tax contributions (and such amount may or may not be equivalent to the market value of the Shares being granted, as determined by the Board for the particular grant) in return for Shares, on the terms and conditions determined by the Board and as set out in Rule 3.2
Corporations Act	Means the <i>Corporations Act 2001</i> (Cth)
Dealing	Means any dealing in relation to Shares including, but not limited to: <ul style="list-style-type: none"><li>(a) the sale, disposal, transfer, assignment, trust, encumbrance, option, swap, alienation of the rights or obligations attaching to a Share; or</li><li>(b) any attempt to do any of these things set out in paragraph (a).</li></ul>
Employee	Any employee (including any executive director) of the Company or Group Company, or any other person so designated by the Board
Free Grant	A grant of Shares to an Employee under the Plan (for no consideration) equal in number or value to the amount set out in the Offer Booklet, on the terms and conditions determined by the Board and as set out in Rule 3.1
Group	The Company, its subsidiaries and any other entity declared by the Board to be a member of the Group for the purposes of the Plan, and Group Company means any member of the Group
Law	The laws applicable to the operation of the Plan from time to time, including any applicable securities laws of the jurisdiction in which an Employee receiving an Offer Booklet under the Plan is located
Listing Rules	The official Listing Rules of the ASX and any other exchange on which the Company is listed as they apply to the Company from time to time

Matching Arrangement	A grant of Shares to an Employee in connection with a Contribution Offer under the Plan equal in number or value to the amount set out in the Offer Booklet, on the terms and conditions determined by the Board and as set out in Rule 3.1
Offer Booklet	A letter or document, in any form, provided by the Company (or member of the Company) to an Employee setting out the terms and conditions of the grant, including the information set out in Rule 2.3.1
Participant	An Employee who has been granted Shares under the Plan
Plan	This Uniti Group Limited Employee Equity Plan
Privacy Act	The <i>Privacy Act 1988</i> (Cth)
Privacy Policy	The privacy policy that applies to the Company from time to time
Restriction Period	The period of time during which any applicable Trading Restrictions apply in respect of Shares allocated under the Plan
Rules	The rules of the Plan, as amended from time to time
Securities Trading Policy	The trading policy that applies to the Company (or a member of the Group) from time to time in respect of the Shares
Share	A fully paid ordinary share in the capital of the Company
Shareholder	A registered holder of a Share
Share Trust	A trust established by the Company to hold Shares on behalf of Employees
Takeover Bid	As defined in section 9 of the Corporations Act
Tax Act	The Income Tax Assessment Act 1997 (Cth)
Taxes	Any tax, levy, contribution or duty (including any associated penalty or interest amount), social security liability or other liability imposed by any Law, governmental, semi-governmental, judicial or other authority
Trading Restriction	Restriction on transfer imposed on Shares allocated under the Plan
Trigger Event	Means where: <ul style="list-style-type: none"> <li>(a) a Takeover Bid is made for the Company and the Board resolves to recommend the bid to Shareholders of the Company;</li> <li>(b) a court convenes a meeting of Shareholders to be held to vote on a proposed scheme of arrangement pursuant to which control of the majority of the Shares in the Company may change;</li> <li>(c) a notice is sent to Shareholders of the Company proposing a resolution for the winding up of the Company; or</li> <li>(d) any transaction or event is proposed that, in the opinion of the Board, may result in a person becoming entitled</li> </ul>

For personal use only

to exercise control over the Company

Each Trigger Event is a separate event that allows the Board to exercise its discretion pursuant to Rule 8

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Trustee	The trustee from time to time of the Share Trust
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