

PENTANET RENEWS SITE LICENCE AGREEMENTS WITH AXICOM

Pentanet Limited (ASX:5GG, Pentanet or Company) is pleased to announce that it has entered into Master Access Agreement with **Axicom Pty Ltd (ACN 090 873 019) ("Axicom")** on 14 July 2022, in support of the planned network expansion.

Axicom is part of Australia's largest independent digital infrastructure businesses that own, operate and manage wireless infrastructure. Axicom has a national footprint of 1858 towers across Australia, with over 110 towers in Perth and 180 towers in Western Australia.

Under the terms of the new Master Access Agreement, the licence terms of all existing site licences have been extended for a period of 10 years from the Master Access Agreement Commencement Date 1 July 2022 with an option to extend by a further five years. Site licences have been recognised by Pentanet as leases under AASB 16. On 30 June 2022, the right-of-use assets and corresponding liabilities reflect the enforceable period under the existing agreement. The signing of the agreement will give rise to an additional \$4.7m of lease liabilities and right-of-use assets.

Axicom Chief Executive Officer, Mr Cameron Evans, said, "Axicom is delighted to support Pentanet's innovative deployment of fixed wireless services to customers across Perth."

Pentanet Managing Director, Mr Stephen Cornish, said, "The signing of this agreement assists in the next phase of growth plans with Axicom, to enable neXus and 5G products to be rolled out across the rest of their network in Western Australia. The agreement with Axicom reinforces the strength of the relationship, and we look forward to continuing to work closely with Axicom. In addition, the agreement will allow us to leverage more value from our network, which will allow for a material uplift in the capability of our network to deliver a better customer experience and increase capital efficiency."

The key components of the Master Access Agreement are as follows:

Previous Axicom Agreements	Master Access Agreement
1. The Company is a party to a number of individual lease agreements and site licences with Axicom (Axicom Agreements) which are each in relation to a specified area on an Axicom telecommunications tower located within the Perth or Greater-Perth metropolitan area. Under each Axicom Agreement, the Company is granted permission to install and operate its telecommunications equipment using the leased area on the tower, including antennas, dishes, feeders and associated electrical equipment and cables.	1. The new Master Access Agreement (MAA) will vary the Existing Licences, terminate the Existing Terminating Licences and grant New Site Licences in accordance with the terms and conditions set out in the MAA. Under the MAA, the Company is granted permission to install and operate its telecommunication equipment using an increased leased area on the tower, including antennas, dishes, feeders and associated electrical equipment and cables.
2. Each Axicom Agreement was entered into during or after 2018, and has a fixed term ranging between 5 to 5 and a half years (unless terminated earlier). The	2. The MAA Commencement Date is 1 July 2022 (Commencement Date). The MAA will remain in force for a period of 5 years (Initial Term) from the

Company pays annual rental fees under each agreement.	Commencement Date. Pentanet will have an option to extend this MAA by a further 5 years with notice in writing at least 6 months prior to the expiry date confirming its intention to exercise its option. The Company will pay monthly rental fees under each site licence agreement, with the value of the rental fees to be increased by a fixed percentage each year during the term.
3. Each individual lease agreement is to be read in conjunction with a corresponding executed site licence for each location (which together form an Axicom Agreement). Axicom may terminate an Axicom Agreement:	3. The MAA is to be read in conjunction with the corresponding site licences within the MAA and will be deemed under the terms of the MAA.
4. Axicom may terminate an Axicom Agreement:	4. Axicom may terminate a site licence:
(a) if the Company breaches an obligation under the site licence and fails to remedy that breach;	(a) if the Company breaches an obligation under the site licence and fails to remedy that breach;
(b) the head lease terminates for any reason or Axicom's right to enter, occupy or use the site terminates or ceases for any reason;	(b) the Head Lease terminates for any reason or Axicom's right to enter, occupy or use the Site terminates or ceases for any reason;
(c) there is an interruption to access to the site so as to render the site wholly or substantially unfit for occupation by the Company or Axicom;	(c) there is an interruption to access to the Site so as to render the Site wholly or substantially unfit for occupation by the Company or Axicom, other than in a temporary or immaterial way;
(d) any application for a required consent or permit for the installation and use of the site or the licenced premises is rejected or cancelled, lapses or is otherwise terminated and Axicom reasonably determines that no further or replacement consent or permit can reasonably be obtained;	(d) any application for a required consent or permit for the installation and use of the Site or the Licenced Premises for the Permitted Use is finally rejected or cancelled, lapses or is otherwise terminated and Axicom reasonably determines that no further or replacement consent or permit can reasonably be obtained; or
(e) the Company experiences an insolvency event or change in control; or	(e) the Company suffers an Insolvency Event and fails to remedy that Insolvency Event.

This announcement has been authorised for release by the Managing Director of Pentanet Limited, Mr Stephen Cornish.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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About Pentanet

Pentanet is a Perth-based, growth-focused telco delivering high-speed internet to a growing number of subscribers by providing them with next-generation internet speeds. This is achieved through Pentanet's market-leading private fixed-wireless network, the largest in Perth, as well as reselling fixed-line services such as NBN, where its wireless is not yet available.

Pentanet's flagship fixed wireless network has benefits for both customers and investors, offering an outstanding customer experience and a fixed-wireless product that is technically superior to most of the NBN – with attractive margins for investors. This sets Pentanet apart from most broadband providers, which only resell the NBN.

Pentanet is also part of the rollout of the next wave of subscription-based entertainment services – cloud gaming. The Company's Alliance Partner Agreement with NASDAQ listed NVIDIA – one of the world's largest producers of specialised graphic chips used in gaming – allows Pentanet to be the first to bring their GeForce NOW technology to Australia in 2021.

Pentanet was listed as #28 in the Deloitte Technology Fast 500™ Asia Pacific 2020, a ranking of the region's 500 fastest growing technology companies. On top of the Company's #28 overall ranking, Pentanet also ranked #3 for Australian companies on the list.