

16 November 2023

2023 Annual General Meeting Chair Address

Superloop Limited (ASX:SLC) (**Superloop**) provides the attached Chair address which will be delivered today at 02.00 p.m. AEDT at the Superloop 2023 Annual General Meeting.

ENDS

Authorised for release by the Superloop Board of Directors.

About Superloop

Founded in 2014, and listed on the ASX since 2015, Superloop's purpose is to enable better internet for Australian homes and businesses. We enable challenger retail brands (including Superloop and Exetel brands) to take a larger share of the market, leveraging Superloop's Infrastructure-on-Demand platform. Superloop provides connectivity and services to customers in three segments of the market: consumer, business and wholesale. Our offerings leverage Superloop's investments in physical infrastructure assets that include fibre, subsea cables and fixed wireless, as well as Superloop's software platforms. Hundreds of thousands of homes and businesses rely on Superloop and Exetel every day for their connectivity needs.

Visit www.superloop.com to learn more.

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Annual General Meeting 2023.

Superloop Limited (ASX:SLC)

Thursday, 16 November 2023



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Agenda.

1

**Chair
Address**

2

**Formal
Business**

3

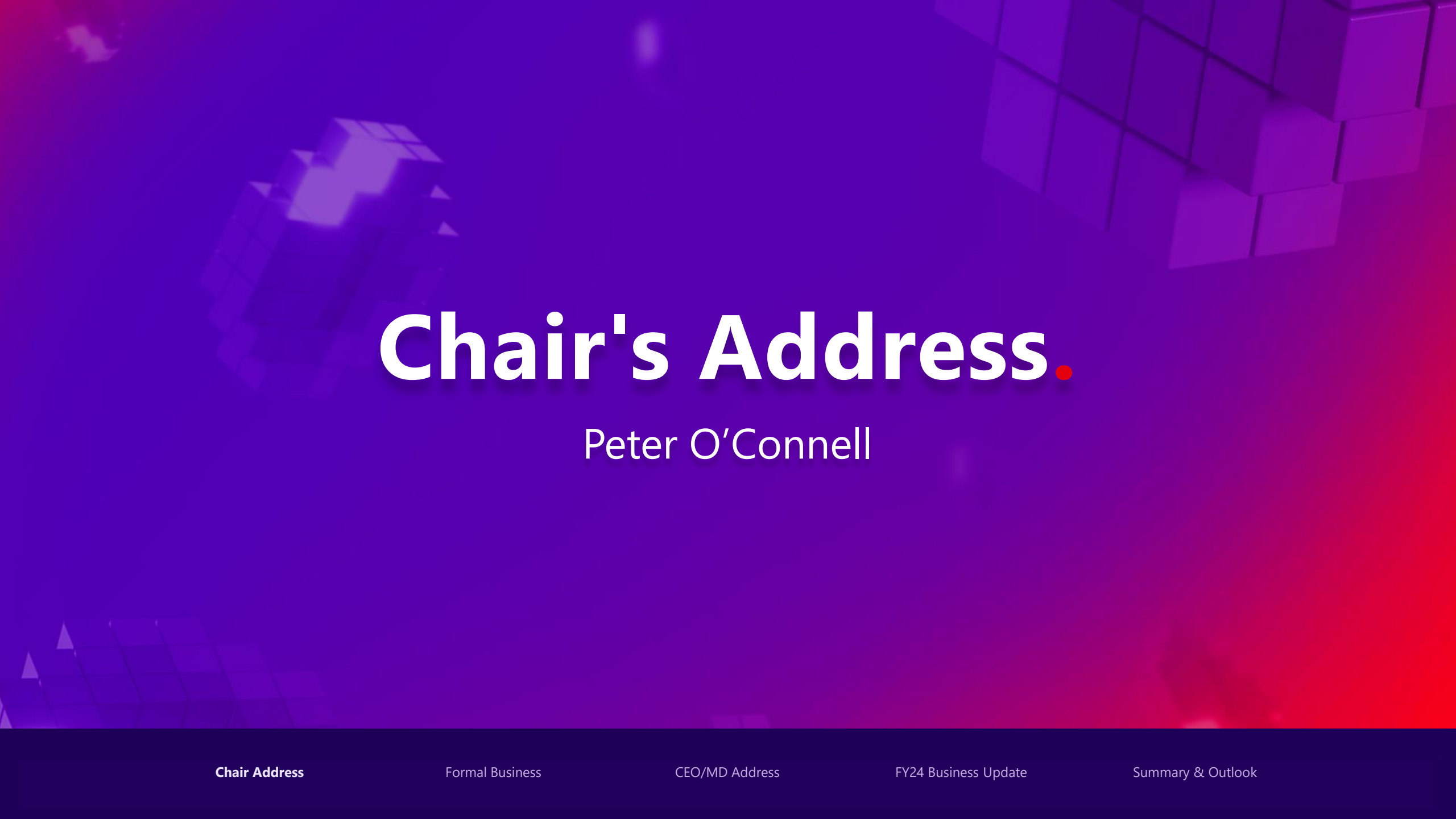
**CEO/MD
Address**

4

**FY24 Business
Update**

5

**Summary
& Outlook**



Chair's Address.

Peter O'Connell

Chair Address at the 2023 Annual General Meeting of Superloop Limited

FY23 marks my second year with Superloop as Chair and I am pleased to report strong growth continues across all segments. In FY23, we successfully completed our 3-in-3 turnaround strategy. The ambition of this strategy was to triple the revenue of the Company in three years, while de-leveraging the balance sheet and simplifying the business by creating three distinct customer segments.

Since this strategy was set in 2021, Superloop has achieved strong growth in revenue and profitability across the three segments and is now positioned to deliver further operating leverage, as we benefit from increased scale, stronger brand awareness and greater utilisation across our Tier 1 network.

I'm pleased to say that we achieved the goals set out in our 3-in-3 strategy, a milestone achievement for Superloop.

Our full year results for FY23 saw year-on-year growth across key metrics, with revenue increasing by 30% to \$324m, Underlying EBITDA increasing by 82% to \$37M, and customer connections exceeding 368,000.

Since our last AGM, we launched the new Superloop brand. It's a vibrant new look, new logo, and new commitment to customers that we are here to "Refresh the Internet". The brand launch has been successful for the Company, with substantial increases in both awareness and likeability.

Importantly, our strategic acquisition of VostroNet also occurred during the year. The transaction completed in November 2022 and this business has gone from strength-to-strength. Through harnessing the power of the Superloop brand and leveraging our fibre infrastructure assets, our new Smart Communities team - incorporating the VostroNet business – is achieving considerable success in the new developments space.

Most recently, our Smart Communities team secured large contract wins with two notable national developers to provide Fibre to the Premises (or FTTP) infrastructure within their upcoming Build to Rent portfolios, representing thousands of lots to be delivered over the next 3 years. Pleasingly, we are now seeing our pipeline mature, with a significant number of opportunities moving into contracting stage. Our strong progress demonstrates that we have successfully established a reputation as an attractive and proven partner for Australia's property developers.

In the Consumer segment, during FY23, we experienced strong growth in subscribers and revenue. With organic revenue growth of 24%, we are now seeing improvements in our costs to acquire and convert as we benefit from improving brand awareness. But we've also made disciplined subscriber-base acquisitions, including the MyRepublic customer base. Leveraging our infra-on-demand platform, we were able to migrate more than 50,000 MyRepublic customers across to our network in 19 days. Pleasingly, the MyRepublic customers are benefiting from the quality of the Superloop network, and this acquisition is tracking above our acquisition business case.

In our Wholesale segment, we experienced revenue growth of 15% in FY23 and this financial year has started strongly with wins across backhaul and IP transit. These wins demonstrate the strength of our infra-on-demand platforms and our ability to quickly adapt to changes to NBN's Special Access Undertaking and the wholesale opportunities that have arisen.

We've made inroads with our ESG framework, prioritising a reduction in carbon emissions and an improvement in waste management, joining the Telco Together Foundation, signing on as a champion partner of the DV Collective, and remaining steadfast to our robust internal governance practices.

To support our ambitions, we continue to invest in building and developing our Superloop team, which now exceeds 750 employees globally. With a motivated and skilled team, we are focused on providing compelling value and service to our customers to drive our future success.

As we look forward to FY24, Superloop is a simplified, strong and focused company with a clear focus on delivering value to our customers and shareholders.

Moving to the Board. In February, we farewelled Independent Non-Executive Director, Stephanie Lai and welcomed Ms Helen Livesey and Mr Gareth Turner as Independent Non-Executive Directors. I'm pleased to share that Helen now chairs our Remuneration & Nomination Committee, and Gareth chairs our Audit Committee.

On Remuneration, I would like to acknowledge the feedback provided at our last AGM. We have acted on the feedback and reset our remuneration approach including improving the transparency of our disclosures. We've conducted an extensive review of our remuneration framework, appointed our new Committee Chair, and engaged the services of Ernst & Young to ensure alignment to market practice. As a result, there are changes proposed for FY24 including an increased STI stretch, moving to a three-year vesting period for LTI, and a refreshed approach to remuneration reporting.

Today, our first Resolution is on the adoption of this refreshed Remuneration Report, and we ask that you support this Resolution.

As outlined at our last AGM, we view both our Executive Performance Rights Plan and our General Performance Rights Plan as worthy investments that further align our leaders' and employees' interests with the interests of the Company. Again this year, we are seeking a resolution, Resolution 7, that relates to the approval of a grant of Performance Rights to our MD/CEO, Paul Tyler.

The Board believes that it is in shareholders' interests to provide the CEO with an equity-based, long-term incentive to ensure there is alignment between shareholder outcomes and CEO reward and retention and we ask that you support this Resolution.

Resolutions 2 to 5 today relate to the election or re-election of four of our Board members. Needless to say, we also ask you to support these Resolutions.

Earlier this year at our Investor Day, Paul Tyler shared Superloop's next three-year plan – our Double Down strategy. With three core pillars – maintaining cost leadership, deepening and broadening market penetration, and growing through M&A – the plan is bold, clear, and I believe, achievable.

I am confident we have in place both an exceptional Executive team and an equally strong Board, possessing the right mix of skills and experience to lead our Company through this next exciting chapter.

As I wrap up today, I'd like to thank my Board colleagues for their continued contribution and commitment.

And on behalf of the Board, I'd also like to recognise the incredible team we have at Superloop, and to thank each and every employee for their passion, dedication, innovation, expertise, and importantly, their care. They are the face and voice of Superloop to our customers, and they play a critical role in our ongoing success.

Finally, today, I'd like to thank you, our shareholders, for your feedback and support.

Thank you.