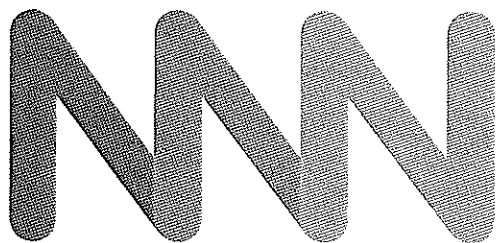


Subscription Agreement

in relation to National Narrowband Network
Communications Pty Limited



**NATIONAL
NARROWBAND
NETWORK**
Co.

Subscription Agreement

Parties

Name The parties as set out in Schedule 1 Part C (**Investors**)

-and -

Name National Narrowband Network Communications Pty Limited (**Company**)
ACN 605 767 913
Address Suite 9, 86 Henry Street, Penrith, NSW 2750

Background

- A The Company is a company limited by shares particulars of which are set out in Schedule 2.
- B The Investor wishes to subscribe for shares in the Company on the terms of this agreement.

Operative provisions

1 Subscription for the New Shares

1.1 New Shares and issue price

Subject to the following provisions of this agreement, the Investor agrees to subscribe for New Shares and the Company agrees to allot to the Investor, its New Shares for the consideration set out in Schedule 1 Part C.

1.2 Issue free from encumbrances

The New Shares are issued free from all liens, charges, equities and encumbrances and together with all rights attaching to them.

1.3 Date of Completion

Completion must take place upon execution of this agreement.

1.4 Directors meeting

At Completion the Company must procure that a meeting of its directors is held at which it is resolved that, subject to receipt by the Company of the subscription moneys for the New Shares, all of the following will occur:

- (a) the Company allots to the Investor the number of New Shares set out in Schedule 1 Part C for the consideration set out in Schedule 1 Part C; and
- (b) the Company issues a certificate for the New Shares so allotted in the name of the Investor or in the name of such person as that Investor may direct and registers the Investor or such person as that Investor may direct as the holder of the respective New Shares.

1.5 Payment

Immediately after the above meeting of the directors of the Company the Investor must pay or procure payment in full for the New Shares allotted to that Investor to the following account

Account Name: National Narrowband Network Communications Pty Limited

BSB: 062 445
Account Number: 10944475
Bank: Commonwealth Bank of Australia

2 Subscription Rights

2.1 Subscription Rights

All subscription rights granted are as set out in the Shareholders Agreement and the Constitution.

3 Acknowledgements

- 3.1 The Investor acknowledges and agrees that the Company may from time to time make further issues of Shares to other parties, and, as a result, the percentage of the total issued capital in the Company held by the Investor may change from time to time.

4 Shareholders Agreement

4.1 Shareholders Agreement

- (a) At Completion, the Investor must deliver to the Company the Shareholders Agreement duly executed by it.
- (b) At Completion, the Company must and must procure that the Existing Shareholders deliver to the Investor the Shareholders Agreement executed by all parties to it (other than the Investor).

5 Confidential information

5.1 Maintenance of confidential information

Each party agrees to keep as confidential information the terms of this agreement and the contents of all negotiations leading to its preparation, and will not disclose or discuss any of that information without the prior written approval of the other parties, except as follows:

- (a) as specifically contemplated by this agreement;
- (b) to the extent required by law; and
- (c) to the extent required to instruct the party's professional advisers in relation to the preparation and completion of this agreement.

6 Notices

6.1 Form of notice

- (a) A notice must be in writing and in the English language or capable of being reproduced in that language.
- (b) A notice may be given on behalf of a person by a solicitor, director or company secretary of the person.

6.2 Means of giving notices

A notice may be given to the addressee by any of the following means, provided that clauses 6.2(a) to 6.2(c) below do not apply to the giving of notices under any other clause of this agreement which expressly specifies the method of giving notices under that other clause:

- (a) delivering it to the street address of the addressee;
- (b) sending it by prepaid ordinary post (airmail if outside Australia) to the street address of the addressee; or
- (c) sending it by email to the email address of the addressee.

6.3 Specified address for service

- (a) Until a party gives notice of a change, the street address and email address for that party is as set out on page 1 or in Schedule 1 of this agreement.
- (b) If the street address or email address for a party changes the party must give notice of the change to each other party.

6.4 Time notices are given

- (a) Except if a later time is specified in a term of this agreement dealing with a notice, a notice is to be regarded as given, served, received and as having come to the attention of the addressee at the following times:
 - (i) if delivered in writing to the street address of the addressee, at the time of delivery
 - (ii) if sent by post to the street address of the addressee, on the third (seventh if outside Australia) day after posting; or
 - (iii) if sent by email, on the day and at the time that the recipient confirms the email is received.
- (b) However, if any notice or communication is given on a day that is not a Business Day or after 5pm on a Business Day, it will be treated as having been delivered at the beginning of the next Business Day.

6.5 Copies of notices

If a party is required by any term of this agreement to give a copy of a notice to a person the failure to give the copy of the notice to the person may not be raised to rebut the effective giving of the notice.

7 General

7.1 Approvals and consent

Except when the contrary is stated in this agreement, a party may give or withhold an approval or consent to be given under this agreement in that party's absolute discretion and subject to those conditions determined by the party.

7.2 Assignment

None of the rights or obligations under this agreement may be assigned or transferred without the written consent of all the parties.

7.3 Effect of Completion

Each of the obligations and undertakings set out in this agreement which is not fully performed at Completion will continue in force after Completion.

7.4 Entire agreement

This agreement contains everything the parties have agreed on in relation to the matters it deals with. No party can rely on an earlier document or anything said or done by another party, or by a director, officer, agent or employee of that party, before this agreement was executed, save as permitted by law.

7.5 Execution of separate documents

This agreement is properly executed if each party executes either this document or an identical document. In the latter case, this agreement takes effect when the separately executed documents are exchanged between the parties.

7.6 Further acts

Each party must promptly execute all documents and do all things that another party from time to time reasonably requests to effect, perfect or complete this agreement and all transactions incidental to it.

7.7 Governing law and jurisdiction

This agreement is governed by and must be construed in accordance with the laws of New South Wales, Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of that place and all courts which have jurisdiction to hear appeals from those courts.

7.8 Legal costs

The parties must each pay their own legal and other expenses relating directly or indirectly to the negotiation, preparation and execution of this agreement and all documents incidental to it.

7.9 No reliance on other matters

Each of the parties acknowledges that in agreeing to enter into this agreement it has not relied on any representation, warranty or other assurance.

7.10 Stamp duty

The Investor must pay all stamp duty payable in connection with this agreement and any document incidental to it.

7.11 Variation

This agreement may only be varied by the written agreement of the parties.

8 **Definitions and interpretation**

8.1 Definitions

In this agreement the following definitions apply:

Completion means completion of the issue of the New Shares in accordance with this agreement.

Existing Shareholders means the Shareholders in the Company, as listed in Schedule 2.

New Shares means the fully paid Preference Shares in the Company to be issued to the Investor under this agreement, as described in Schedule 1 Part C.

Shareholders Agreement means the shareholders agreement in respect of the Company dated on or about the date of this agreement.

Shares means all of the issued share capital of the Company as detailed in Schedule 2 Part C.

8.2 Interpretation

In this agreement, unless the context otherwise requires:

- (a) A reference to any law or legislation or legislative provision includes any statutory modification, amendment or re-enactment, and any subordinate legislation or regulations issued under that legislation or legislative provision, in either case whether before, on or after the date of this agreement.

- (b) A reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time.
 - (c) A reference to a clause, part, schedule or attachment is a reference to a clause, part, schedule or attachment of or to this agreement.
 - (d) Where a word or phrase is given a defined meaning another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.
 - (e) A word which indicates the singular indicates the plural, a word which indicates the plural indicates the singular, and a reference to any gender indicates the other genders.
 - (f) An expression importing a natural person includes any company, trust, partnership, joint venture, association, body corporate or public authority.
 - (g) A reference to any party to this agreement, where that party is made up of more than one person, includes each of them severally.
 - (h) Any agreement, covenant, representation, warranty, undertaking or liability arising under this agreement on the part of two or more persons is to be taken to be made or given by such persons severally.
 - (i) A reference to dollars or \$ means Australian dollars.
 - (j) The schedules and attachments form part of this agreement.
 - (k) References to the word 'include' or 'including' are to be interpreted without limitation.
 - (l) A reference to a time of day means that time of day in the place whose laws govern the construction of this agreement.
 - (m) A reference to a business day means a day other than a Saturday or Sunday on which banks are open for business generally in the place whose laws govern the construction of this agreement.
 - (n) Where a period of time is specified and dates from a given day or the day of an act or event it must be calculated exclusive of that day.
 - (o) Neither this agreement nor any part of it is to be construed against a party on the basis that the party or its lawyers were responsible for its drafting.
-

Schedule 1 Part A – INVESTORS in first close

Investor Name	Address for Service	Subscription Shares	Subscription Price	Subscription Moneys
Dylide Pty Ltd Contact: Shahen Mekertichian	73 Bower Street, Manly NSW 2095	108,225	\$6.93	\$750,000
HHH Group Pty Ltd Contact: Henry Hacobian	PO Box 810 Willoughby NSW 2068	57,720	\$6.93	\$400,000
Patagorang Pty Ltd Contact: Roger Allen	PO Box 1230 Manly NSW 1655	4,229	\$6.93	\$29,307
Electronic Media Capital Group Pty Ltd Contact: David Spence	AVANTI' SE 718, 1C BURDETT STREET, HORNSBY NSW 2077	13,534	\$6.93	\$93,791
Robert Zagarella	10 Billagal Place, Blaxland NSW 2774	13,534	\$6.93	\$93,791
	TOTAL:	197,242	TOTAL:	\$1,366,889

Schedule 1 Part B – INVESTORS in second close

Investor Name	Address for Service	Subscription Shares	Subscription Price	Subscription Moneys
Dylide Pty Ltd Contact: Shahen Mekertichian	73 Bower Street, Manly NSW 2095	36,075	\$6.93	\$250,000
HHH Group Pty Ltd Contact: Henry Hacobian	PO Box 810 Willoughby NSW 2068	36,075	\$6.93	\$250,000
Patagorang Pty Ltd Contact Roger Allen	PO Box 1230 Manly NSW 1655	14,430	\$6.93	\$100,000
Avitwo Pty Ltd ATF P F Young Family Trust Contact: Peter Young	605/19 Hickson Rd, Walsh Bay NSW 2000	28,860	\$6.93	\$200,000
Caovis Pty Ltd Contact: Stuart Davis	26A/70 Alfred Street, Milsons Point NSW 2061	14,430	\$6.93	\$100,000
	TOTAL:	129,879	TOTAL:	\$900,000

Schedule 1 Part C – INVESTORS in third close

Investor Name	Address for Service	Subscription Shares	Subscription Price	Subscription Moneys
Dylide Pty Ltd Contact: Shahen Mekertichian	73 Bower Street, Manly NSW 2095 shahen@capitalmanagement.com.au	13,011	\$7.62	\$99,146
HHH Group Pty Ltd Contact: Henry Hacobian	PO Box 810 Willoughby NSW 2068 hamlet@hacobian.com.au	8,457	\$7.62	\$64,442
Avitwo Pty Ltd ATF P F Young Family Trust Contact: Peter Young	605/19 Hickson Rd, Walsh Bay NSW 2000 peter.young556611@gmail.com	1,290	\$7.62	\$9,829
Caovis Pty Ltd Contact: Stuart Davis	26A/70 Alfred Street, Milsons Point NSW 2061 STUART@SADAVISPARTNERS.COM	645	\$7.62	\$4,915
Teragoal Pty Ltd Contact: Peter Gray	2a Ocean Street Woollahra, 2025 petergray@boeq.com.au	13,123	\$7.62	\$100,000
Onmell Pty Ltd Contact: Brent Potts	Level 29, 88 Philip Street, Sydney NSW 2000 BrentPotts@boeq.com.au	9,843	\$7.62	\$75,000
Wattle Park Partners Contact: Chris North	P.O Box 3318 Manuka ACT 2603 chrisnorth@wpp.com.au	6,562	\$7.62	\$50,000
S & L Calcraft Super Fund Contact: Scott & Lyndall Calcraft	27 Parkview Road Fairlight NSW 2094 scottcalcraft@boeq.com.au	3,281	\$7.62	\$25,000

CPTL Trust Contact: Chris Deere	47 fishing point road, Rathmines NSW 2282 chris@deere.net.au	29,528	\$7.62	\$225,000
Widgro Holdings Pty Ltd Contact: John Widdup	15 The Grove Mosman NSW 2088 johnmwiddup@gm ail.com	13,123	\$7.62	\$100,000
	TOTAL:	98,862	TOTAL:	\$753,332

Schedule 2 – PARTICULARS OF THE COMPANY

Part A: Particulars of the Company

ACN:	605 767 913
Registered Office:	Suite 9, 86 Henry Street, Penrith, NSW 2750
Place of incorporation:	New South Wales
Directors:	Robert Zagarella EMCG Pty Ltd / David Spence Patagorang Pty Ltd / Roger Allen

Capital structure following first close of Series A Round

Shareholder	Common	Preference	Total	Percentage
Electronic Media Capital Group Pty Ltd	600,000	13,534	613,534	29.6%
Robert Zagarella	600,000	13,534	613,534	29.6%
Margaret Wright	210,000	0	210,000	10.1%
Roger Allen	0	191,729	191,729	9.3%
Dylide Pty Ltd	0	108,225	108,225	5.2%
HHH Group Pty Ltd	0	57,720	57,720	2.8%
Dean Cooper	45,000	0	45,000	2.2%
Jon Keeble	45,000	0	45,000	2.2%
Option Holders	187,500	0	187,500	9.0%
		TOTAL	2,072,242	100.0%

Part B: Capital Structure following second close of Series A Round

Shareholder	Common	Preference	Total	Percentage
Electronic Media Capital Group Pty Ltd	600,000	13,534	613,534	27.9%
Robert Zagarella	600,000	13,534	613,534	27.9%
Margaret Wright	210,000	0	210,000	9.5%
Patagorang Pty Ltd / Roger Allen	0	206,159	206,159	9.4%
Dylide Pty Ltd	0	144,300	144,300	6.6%
HHH Group Pty Ltd	0	93,795	93,795	4.3%
Dean Cooper	45,000	0	45,000	2.0%
Jon Keeble	45,000	0	45,000	2.0%
Option Holders	187,500		187,500	8.5%
Avitwo Pty Ltd		28,860	28,860	1.3%
Caovis Pty Ltd		14,430	14,430	0.7%
		TOTAL	2,202,112	100.0%

Part C: Capital Structure following third close of Series A Round

Shareholder	Common including Options	Preference	Total	Percentage
EMCG / David Spence	600,000	13,534	613,534	26.7%
Robert Zagarella	600,000	13,534	613,534	26.7%
Crystal Balls Pty Ltd / Eric Hamilton & Margaret Wright	210,000	0	210,000	9.1%
Roger Allen	25,000	206,159	231,159	10.0%
Dylide / Shahen Mekertician	0	157,311	157,311	6.8%
HHH Group / Henry Hacobian	0	102,252	102,252	4.4%
Dean Cooper	75,000	0	75,000	3.3%
Jon Keeble	60,000	0	60,000	2.6%
Remaining Option Holders	117,500	0	117,500	5.1%
Avitwo Pty Ltd / Peter Young	0	30,150	30,150	1.3%
Caovis Pty Ltd / Stuart Davis	0	15,075	15,075	0.7%
Teragoal Pty Ltd / Peter Gray	0	13,123	13,123	0.6%
Onmell Pty Ltd / Brent Potts	0	9,843	9,843	0.4%
Wattle Park Partners / Chris North	0	6,562	6,562	0.3%
S&L Calcraft Super Fund / Scott & Lyndall Calcraft	0	3,281	3,281	0.1%
CHD Holdings Pty Ltd / Chris Deere	0	29,528	29,528	1.3%
Widgro Holdings Pty Ltd / John Widdup	0	13,123	13,123	0.6%
		TOTAL	2,300,975	100.0%

Execution and date

Executed as an agreement.

Date: 20th December, 2017

**Executed by National Narrowband
Network Communications Pty Ltd
ACN 605 767 913 in accordance with
section 127 of the *Corporations Act
2001* (Cth) by:**



Signature of Director

Rob Zagarella

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

**Executed by Dylide Pty Ltd ACN 003
436 879 in accordance with
section 127 of the *Corporations Act
2001* (Cth) by:**

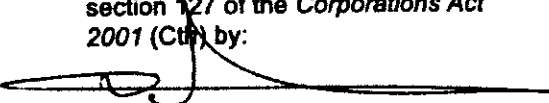
Signature of Director

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

**Executed by HHH Group Pty Ltd ACN
103 982 841 in accordance with
section 127 of the *Corporations Act
2001* (Cth) by:**



Signature of Director

HENRY HACBIAN
Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

Executed by S & L Calcraft Super Fund
in accordance with section 127 of the Corporations Act 2001 (Cth) by:

Signature of Director


Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary

Executed by CPTL Trust
in accordance with section 127 of the Corporations Act 2001 (Cth) by:

Signature of Director



Signature of Director/Secretary

Print name of Director

CHRIS DEERE

Print name of Director/Secretary

Executed by Widgro Holdings Pty Ltd
ACN 050 049 084
in accordance with section 127 of the Corporations Act 2001 (Cth) by:

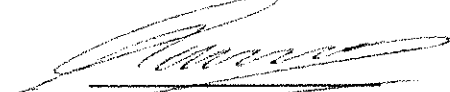
Signature of Director

Signature of Director/Secretary

Print name of Director


Print name of Director/Secretary

**Executed by Wattle Park Partners Pty
Ltd ACN 065 307 575**
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:



Signature of Director

CHRISTOPHER M NORTH
Print name of Director



Signature of Director/Secretary

GERADINE M NORTH
Print name of Director/Secretary

**Executed by S & L Calcraft Super
Fund**
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

**Executed by CHD Holdings Pty Ltd
ACN 084 970 067**
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

**Executed by Widgro Holdings Pty Ltd
ACN 050 049 084**
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

Executed by Wattle Park Partners Pty
Ltd ACN 065 307 575
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary

Executed by S & L Calcraft Super
Fund
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary

Executed by CHD Holdings Pty Ltd
ACN 084 970 067
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

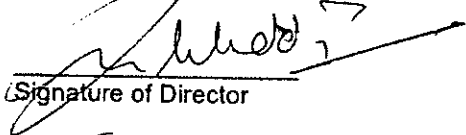
Signature of Director

Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary

Executed by Widgro Holdings Pty Ltd
ACN 050 049 084
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:



Signature of Director

JOHN WIDDUP

Print name of Director



Signature of Director/Secretary

CATHERINE WIDDUP

Print name of Director/Secretary

Executed by Avitwo Pty Ltd ATF P F
Young Family Trust ABN 92 964 477
077 in accordance with section 127 of
the *Corporations Act 2001* (Cth) by:



Signature of Director

Peter Francis Yang

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

Executed by Caovis Pty Ltd ACN 158
858 676 in accordance with
section 127 of the *Corporations Act*
2001 (Cth) by:

Signature of Director

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

Executed by Teragoal Pty Ltd ACN
082 628 288
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

Executed by Onmell Pty ACN 002
545 799
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

Execution and date

Executed as an agreement.

Date: 12th December, 2016

Executed by National Narrowband
Network Communications Pty Ltd
ACN 605 767 913 in accordance with
section 127 of the *Corporations Act*
2001 (Cth) by:

Signature of Director

Rob Zagarella

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

Executed by Dylide Pty Ltd ACN 003
436 879 in accordance with
section 127 of the *Corporations Act*
2001 (Cth) by:



Signature of Director

Mikael Mekerichian

Print name of Director



Signature of Director/Secretary

Shahen Mekerichian

Print name of Director/Secretary

Executed by HHH Group Pty Ltd ACN
103 982 841 in accordance with
section 127 of the *Corporations Act*
2001 (Cth) by:

Signature of Director

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

Executed by Avitwo Pty Ltd ATF P F
Young Family Trust ABN 92 964 477
077 in accordance with section 127 of
the *Corporations Act 2001* (Cth) by:

Signature of Director

Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary

Executed by Caovis Pty Ltd ACN 158
858 676 in accordance with
section 127 of the *Corporations Act*
2001 (Cth) by:



Signature of Director

Signature of Director/Secretary

STUART DAVIS

Print name of Director

Print name of Director/Secretary

Executed by Teragoal Pty Ltd ACN
082 628 288
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary

Executed by Onmell Pty ACN 002
545 799
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary

Executed by Avitwo Pty Ltd ATF P F
Young Family Trust ABN 92 964 477
077 in accordance with section 127 of
the *Corporations Act 2001* (Cth) by:

Signature of Director

Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary

Executed by Caovis Pty Ltd ACN 158
858 676 in accordance with
section 127 of the *Corporations Act*
2001 (Cth) by:

Signature of Director

Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary

Executed by Teragoal Pty Ltd ACN
082 628 288
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director



Signature of Director/Secretary

Print name of Director



Print name of Director/Secretary

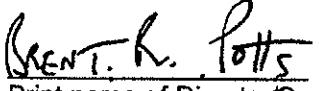
Executed by Onmell Pty ACN 002
545 799
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director



Signature of Director/Secretary

Print name of Director



Print name of Director/Secretary

**Executed by Wattle Park Partners Pty
Ltd ABN 72 065 307 575**
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

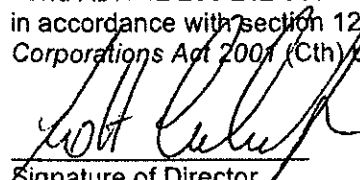
Signature of Director

Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary

**Executed by Jonathon David Scott
Calcraft & Lyndall Catherine Calcraft
ATF S & L Calcraft Superannuation
Fund ABN 42 200 212 389**
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:



Signature of Director



Signature of Director/Secretary

JD Scott Calcraft

Print name of Director

LYNDALL CALCRAFT

Print name of Director/Secretary

**Executed by CHD Holdings Pty Ltd
ACN 084 970 067**
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary

**Executed by Widgro Holdings Pty Ltd
ABN 57 050 049 084**
in accordance with section 127 of the
Corporations Act 2001 (Cth) by:

Signature of Director

Signature of Director/Secretary

Print name of Director

Print name of Director/Secretary