

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

23 January 2018

TAKEOVER OFFER FOR BULLETPROOF – EXTENSION OF OFFER PERIOD

Macquarie Telecom Group Limited (**Macquarie Telecom**) refers to the takeover offer (**Offer**) by its wholly-owned subsidiary, Macquarie Cloud Services Pty Limited (**Bidder**), for all of the ordinary shares in Bulletproof Group Limited (**Bulletproof**) for \$0.11 cash per share.

As announced by Macquarie Telecom on 19 January 2018, the Offer will now remain open for acceptance until 7:00pm (Sydney time) on **Friday, 30 March 2018** (unless further extended).

A formal notice under sections 650D and 630(2)(b) of the Corporations Act in connection with the extension of the offer period is attached, together with a copy of the letter to shareholders accompanying the notice.

Macquarie Telecom encourages Bulletproof shareholders to accept the Offer as soon as possible.

For further information regarding the Offer, please refer to the Bidder's Statement dated 23 November 2017. If you have any questions about the Offer or the extension, please call the Offer Information Line on 1300 737 760 (from within Australia) or +61 2 9290 9600 (from outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday.

Yours faithfully



David Tudehope
Director

About Macquarie Telecom Group

We're Australia's data centre, cloud, cyber security and telecom company for mid to large business and government customers. The way we do this is completely different from our competitors... we provide the best customer service in Australia.

Level 15

2 Market Street

Sydney NSW 2000

macquarietelecomgroup.com

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23 January 2018

Dear Bulletproof Shareholder,

Takeover Offer for Bulletproof – Takeovers Panel and extension of offer period

I refer to the takeover offer (**Offer**) by Macquarie Telecom Group Limited (**MAQ**) by its wholly-owned subsidiary Macquarie Cloud Services Pty Limited (**Bidder**) for all of the ordinary shares in Bulletproof Group Limited (**Bulletproof**) for \$0.11 cash per share.

The Bidder considers that Bulletproof's target's statement of 22 December 2017 and accompanying expert's report (**Target's Statement**) does not provide you with the information you require to assess the merits of the Offer. The Bidder also considers that the Target's Statement is misleading and/or deceptive in a number of respects and as a whole is an unbalanced and one side document. In an effort to address these deficiencies, the Bidder has made an application to the Takeovers Panel seeking orders that these deficiencies be remedied.

I am also pleased to advise that the Bidder has decided to extend the offer period so that the Offer will now remain open for acceptance by you until 7:00pm (Sydney time) on **Friday, 30 March 2018** (unless withdrawn or further extended). Please find enclosed with this letter a formal notice in relation to the extension.

Full details of how to accept the offer can be found in sections 4 and 13 of the Bidder's Statement and on the Acceptance Form that was provided to you with the Bidder's Statement.

MAQ encourages Bulletproof shareholders to accept the Offer as soon as possible.

If you require assistance or further information, or if you require another Acceptance Form to be sent to you, please call the Offer Information Line on 1300 737 760 (from within Australia) or +61 2 9290 9600 (from outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday. Alternatively, you may email corporateactions@boardroomlimited.com.au.

I appreciate your continued consideration of this Offer.

Yours sincerely,



Peter James
Chairman

Macquarie Telecom Pty Ltd

**Level 15
2 Market Street
Sydney NSW 2000**

**02 9201 0000
macquarietelecomgroup.com**

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NOTICE OF VARIATION OF OFFER EXTENDING OFFER PERIOD BY MACQUARIE CLOUD SERVICES PTY LIMITED

UNDER SECTIONS 650D AND 630(2)(B) OF THE CORPORATIONS ACT 2001 (CTH)

TO: Australian Securities and Investments Commission (**ASIC**)

Bulletproof Group Limited (**Bulletproof**)

Australian Securities Exchange Limited

In accordance with ASIC Class Order CO 13/521, to those persons shown as holders of Bulletproof Shares in the register of members of Bulletproof as at 7:00pm on 19 January 2018

This notice is given by Macquarie Cloud Services Pty Limited (**Bidder**) in respect of the offers dated 7 December 2017 made by the Bidder in relation to its off-market takeover bid to acquire all of the ordinary shares in Bulletproof that it does not already own (**Offers**).

A copy of this notice was lodged with ASIC on 23 January 2018. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

Terms defined in the Bidder's Statement have the same meaning when used in this notice unless the context requires otherwise.

1. EXTENSION OF OFFER PERIOD

The Bidder gives notice under section 650D of the *Corporations Act 2001 (Cth)* (**Corporations Act**) that it varies each of the Offers by:

- a. extending the period during which the Offers will remain open for acceptance until 7:00pm (Sydney time) on Friday, 30 March 2018 (unless further extended under the Corporations Act; and
- b. replacing all references to the date "31 January 2018" in the Bidder's Statement with reference to the date "30 March 2018".

2. NOTICE AS TO STATUS OF DEFEATING CONDITIONS

The Bidder gives notice under section 630(2)(b) of the Corporations Act that:

- a. as a result of the extension of the Offer Period, the date for giving notice on the status of conditions in section 12.5 of the Bidder's Statement is postponed to Thursday, 22 March 2018 (subject to any further extension of the Offers in accordance with the Corporations Act); and
- b. as at the date of this notice, the Bidder has not declared the Offers to be free from the conditions set out in section 12.1 of the Bidder's Statement and so far as the Bidder is aware, these conditions have not been fulfilled at the time of giving this notice.

3. WITHDRAWAL RIGHTS

This extension of the Offer Period will postpone for more than one month the time by which the Bidder must satisfy its obligations under the Offers. Accordingly, section 650E of the Corporations Act gives each Bulletproof Shareholder who has validly accepted the Offer on or before the date of this notice with a right to withdraw their acceptance of the Offer (**Withdrawal**) by giving a notice of withdrawal (**Withdrawal Notice**) to the Bidder within one month beginning on the day after the day on which the relevant Bulletproof Shareholder receives this notice (**Withdrawal Period**) and returning any cash consideration received by the Bulletproof Shareholder to the Bidder.

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The recommended methods of giving a Withdrawal Notice are set out below.

a. *Written notice to Macquarie Cloud Services Pty Limited*

This method of giving a Withdrawal Notice is available for Shares in a CHESS Holding or Shares in an Issuer Sponsored Holding.

The Bulletproof Shareholder should provide to the Bidder a notice in writing that is signed by the Bulletproof Shareholder, states that the Bulletproof Shareholder wants to initiate a Withdrawal and sets out the following information:

- (i) the registered name of the Bulletproof Shareholder;
- (ii) the Bulletproof Shareholder's SRN or HIN (as applicable); and
- (iii) the number of Bulletproof Shares that are the subject of the Withdrawal.

In the event that the number of Bulletproof Shares that are the subject of the Withdrawal are not set out in the written notice, the Withdrawal will be deemed to be in respect of all the Bulletproof Shares that have been the subject of an acceptance by the person giving the written Withdrawal Notice.

Subject to the immediately preceding paragraph, if the Withdrawal Notice does not satisfy the requirements or include the information requested above, then the Withdrawal may be invalid.

The Bidder recommends that you deliver the Withdrawal Notice to the Bidder as follows:

By Post	or	By Hand	or	By Fax	or	By Email
Boardroom Pty Limited, Macquarie Cloud bid for Bulletproof Group, GPO Box 3993 Sydney NSW 2001		Boardroom Pty Limited, Macquarie Cloud bid for Bulletproof Group, Level 12, 225 George Street, Sydney NSW 2001		+61 2 9279 0664		corporateactions@boardroomlimited.com.au

Please note that neither the Bidder nor Boardroom Pty Limited will be responsible for any delays in the process of you sending a written Withdrawal Notice to the Bidder.

b. *Withdrawal Notice for Withdrawal of Bulletproof Shares in a CHESS Holding by instructions to Controlling Participant*

If your Bulletproof Shares are in a CHESS Holding you may, as an alternative to providing a written notice directly to the Bidder pursuant to section 3(a), provide a Withdrawal Notice by following the steps set out below.

Two requirements must be satisfied for a Withdrawal Notice to be taken to have been given in this manner. These are:

- (i) you must instruct your broker (the Controlling Participant) to transmit a "valid originating message" (as defined in the ASX Settlement Operating Rules) to ASX Settlement in respect of the Bulletproof Shares in that CHESS Holding in accordance with Rule 14.16.1 of the ASX Settlement Operating Rules, specifying the number of Bulletproof Shares that are the subject of the Withdrawal and are to be released from the "offer accepted" subposition in which the CHESS Holding has been reserved in accordance with the ASX Settlement Operating Rules; and

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- (ii) your Controlling Participant must transmit a “valid originating message” to ASX Settlement in respect of the relevant Bulletproof Shares before the conditions in section 12.1 of the Bidder Statement are satisfied or waived by the Bidder.

You should allow sufficient time for your Controlling Participant to satisfy the above requirements for the giving of the Withdrawal Notice. Neither the Bidder nor Boardroom Pty Limited will be responsible for any delays in your Controlling Participant transmitting a “valid originating message”.

If the Withdrawal Notice is given in accordance with the requirements of one of the two methods described above, the Bidder will, within 14 days after the day it receives the Withdrawal Notice:

- return to the Bulletproof Shareholder any documents that were sent by the Bulletproof Shareholder to the Bidder with the acceptance of the Offer; and
- if you give a valid Withdrawal Notice under section 3(a) (that is, by written notice to the Bidder) and the Shares are in a CHESS Holding, transmit to ASX Settlement a “valid originating message” that authorises the release of those Shares from the “offer accepted” subposition in which the CHESS Holding has been reserved in accordance with Rule 14.16.3 or 14.16.5 of the ASX Settlement Operating Rules, as applicable.

Please note that no acknowledgement of valid receipt of Withdrawal Notice will be provided to you by or on behalf of the Bidder.

If you require further information, please call the Offer Information Line on 1300 737 760 (from within Australia) or +61 2 9290 9600 (from outside Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday.

Dated 23 January 2018

Signed on behalf of Macquarie Cloud Services Pty Limited:



David Tudehope

Director

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