

ASX Announcement

30 January 2024

Update on Transaction – Technical Amendment to Scheme

Symbio Holdings Limited (ASX:SYM) ("**Symbio**") advises of the following updates in relation to the proposed scheme of arrangement under which Aussie Broadband Limited ("**ABB**") has agreed to acquire 100% of the issued shares in Symbio.

Except where separately defined, capitalised terms used in this announcement have the meaning given in the Scheme Booklet released to the ASX on 22 December 2023 ("**Scheme Booklet**").

Technical Amendment to Scheme

Symbio and ABB have agreed to amend:

- clause 6.1(b)(i) of the Scheme set out in Annexure B of the Scheme Booklet by deleting the words "the aggregate Scheme Cash Consideration to be paid by Bidder under the terms of this Scheme will not exceed the amount calculated under paragraph (a) of the definition of Available Cash Consideration" and substituting with the words "the aggregate Scheme Cash Consideration to be paid by Bidder under the terms of this Scheme will be the aggregate of the cash amounts payable to (A) Foreign Scheme Shareholders, plus (B) Small Holders, plus (C) all other Scheme Participants, each as determined in accordance with clauses 6.2 to 6.7, 6.11 and the other terms and conditions of this Scheme"; and
- the definition of "Available Cash Consideration" in clause 1.1 of the Scheme, by adding the following words at the end of that definition: "and whereby, if the amount so calculated is a value less than zero, the Available Cash Consideration will be deemed to be nil."

Apart from these amendments, no further changes have been made to the Scheme since the date of the Scheme Booklet.

The amendment to clause 6.1(b)(i) of the Scheme rectifies a technical issue in the Scheme identified following release of the Scheme Booklet. By removing the cap in clause 6.1(b)(i) on the total amount of Cash Consideration payable by ABB, the amendment ensures that (if the Scheme becomes Effective) ABB will pay the total amount of Cash Consideration payable to all Scheme Participants, based on their Elections and the outcome of the Scaleback Arrangements. With this amendment, the Scheme Consideration outcomes for Scheme Participants and application of the Scaleback Arrangements under the Scheme are consistent with the descriptions in section 3.12 of the Scheme Booklet, irrespective of the number of Foreign Scheme Shareholders and Small Holders who participate in the Scheme.

The amendment to the "Available Cash Consideration" definition confirms that this cannot be a negative number, in order for the Scaleback Arrangements for Cash Consideration to operate as intended.

If the Scheme is approved by the Requisite Majority of Symbio Shareholders at the Scheme Meeting (which is scheduled to be held at 11.00am (Sydney time) on 7 February 2024), and all other Conditions Precedent which are required to be satisfied by 8.00am (Sydney time) on the date of the Second Court Hearing (currently expected to be 16 February 2024) have been satisfied or waived (if applicable), Symbio intends to seek orders from the Court at the Second Court Hearing varying the Scheme for the amendments to clause 6.1(b)(i) and the "Available Cash Consideration" definition described above, and then approving the Scheme as varied.



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Should the Court make the orders that will be sought by Symbio at the Second Court Hearing, the Scheme will take effect, as varied, without the need for further approval from Symbio Shareholders or the Court.

Further information

If you have any questions in relation to the Scheme, please visit the Scheme website at <https://events.miraql.com/sym-scheme> or contact the Shareholder Information Line on 1300 847 879 (within Australia) or +61 1300 847 879 (outside Australia), Monday to Friday (excluding public holidays) between 8.30am and 5.30pm (Sydney time).

This announcement has been authorised for release by the Symbio Board.

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About Symbio

Symbio (ASX: SYM) is a software company changing the way the world communicates.

Symbio's technology replaces old-fashioned telecom networks with software, making it faster and easier to deliver modern cloud-based communication services, unlocking endless new applications for calling, messaging and phone numbers.

Symbio is the backbone for the global cloud communication industry. Over 500 service providers – from telecom start-ups to the world's biggest software companies – rely on Symbio for the connectivity, quality and expertise they need to solve complex communication challenges.

Headquartered in Sydney, Symbio powers billions of calls and messages each year, owns networks in three countries and employs over 450 staff worldwide.

For more information about Symbio visit www.symbio.global

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