

ASX Announcement

5 February 2024

Update on Transaction - Symbio to pay Agreed Dividend of 35 cents per Symbio share, conditional on approval of Scheme

Symbio Holdings Limited (ASX:SYM) (**Symbio**) advises that the Symbio board has determined to pay a fully franked special dividend of 35 cents per Symbio share (**Agreed Dividend**), conditional on the scheme of arrangement under which Aussie Broadband Limited has agreed to acquire 100% of the issued shares in Symbio (**Scheme**).

If the Scheme is approved by Symbio shareholders at the scheme meeting on 7 February 2024 (**Scheme Meeting**), and all other conditions precedent, including court approval of the Scheme, are satisfied or waived (if applicable), the Agreed Dividend is expected to be paid on the implementation date for the Scheme (currently expected to be 28 February 2024) to Symbio shareholders registered as at 5.00pm on 19 February 2024 (**Agreed Dividend Record Date**).

Scheme consideration

Following determination of the Agreed Dividend, if the Scheme becomes effective, Symbio shareholders who hold their Symbio shares on both the Agreed Dividend Record Date and as at 5.00pm on 21 February 2024 (**Scheme Record Date**) will receive:

- Scheme consideration which implies a value of approximately \$2.66264 (being \$3.01264 less the amount of the Agreed Dividend) per Symbio share;¹
- a fully franked Agreed Dividend of 35 cents per Symbio share held on the Agreed Dividend Record Date;² and
- franking credits that will attach to the Agreed Dividend of a potential value of 15 cents per Symbio share.³

Further information about the Scheme is contained in the Scheme Booklet released to the ASX on 22 December 2023 (**Scheme Booklet**).

ATO class ruling

Symbio has applied to the ATO for a class ruling (**ATO Class Ruling**) to confirm, among other matters, certain issues in relation to the specific Australian income tax treatment of the Agreed Dividend and whether certain franking credit integrity rules will apply in relation to the Agreed Dividend.

The Scheme (and, accordingly, the Agreed Dividend) is conditional on the ATO indicating it is prepared to issue the ATO Class Ruling in the form requested.

¹ When calculated using the closing price of ABB shares of \$3.92 on 31 October 2023.

² In order to be entitled to both the Agreed Dividend and the Scheme consideration, Symbio shareholders must hold their Symbio shares on both the Agreed Dividend Record Date and the Scheme Record Date (5.00pm on 19 February 2024 and 5.00pm on 21 February 2024, respectively). Please see section 3.14 of the Scheme Booklet released to the ASX on 22 December 2023 for further details on the Agreed Dividend.

³ Whether you will be able to receive the full benefit of the franking credits attached to any Agreed Dividend will depend on your personal circumstances and whether the ATO Class Ruling is obtained.

Update on Regulatory Approvals

At section 9.10, the Scheme Booklet noted that Symbio had applied for:

- a) ASIC relief in relation to paragraph 8302(d) of Part 3 of Schedule 8 of the *Corporations Regulations 2001* (Cth); and
- b) ASX waiver from ASX Listing Rules 6.23.2, 6.23.3 and 6.23.4, to the extent necessary to permit the treatment of Symbio's equity incentive schemes set out in sections 9.3(d) and 9.3(e) of the Scheme Booklet.

Symbio is pleased to advise that:

- ASIC has granted the relief referred to at paragraph (a) above; and
- Symbio has liaised with ASX and confirmed that the Listing Rules referred to at paragraph (b) above do not apply in the context of the Scheme. Accordingly, no ASX waiver is required to be obtained by Symbio.

Scheme Meeting

The Scheme Meeting is scheduled to be held virtually at **11.00am (Sydney time) on 7 February 2024**. Symbio encourages all Symbio shareholders to vote on the Scheme by attending the Scheme Meeting via the online platform at <https://meetings.linkgroup.com/SYMScheme24>, or by appointing a proxy, attorney or, in the case of corporate shareholders, a corporate representative, to attend and vote on their behalf. If you cannot attend, you are strongly encouraged to appoint a proxy ahead of the Scheme Meeting.

To be valid, proxy forms must be received by **11:00am (Sydney time) on 5 February 2024**. Please refer to the Scheme Booklet for additional information regarding the Scheme Meeting, including how to attend and vote at the meeting (including by proxy).

Symbio Board recommendation

The Symbio Board unanimously recommends that Symbio shareholders vote in favour of the Scheme, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Symbio shareholders.

Subject to the same qualification, each Symbio director who owns or controls Symbio shares intends to vote, and will direct any proxies placed at their discretion, in favour of the Scheme.⁴

Further information

If you have any questions in relation to the Scheme, please visit the Scheme website at <https://events.miracle.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.

⁴ The interests of Symbio directors in the outcome of the Scheme are detailed in sections 9.2 and 9.3 of the Scheme Booklet released to the ASX on 22 December 2023.



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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, please visit <https://www.symbio.global/>