

23 October 2024

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

FOR IMMEDIATE RELEASE TO MARKET

Dear Sir/Madam

On-market takeover bid by MaxoTel for Vonex Limited – Increase to offer price

We refer to the unconditional on-market takeover bid by Maxo Telecommunications Pty. Ltd. ACN 129 852 526 (**Bidder**) for all fully paid ordinary shares in the capital of Vonex Limited ACN 063 074 635 (**Vonex**) which the Bidder (or its associates) does not already own or control (**Offer**) and the bidder's statement of the Bidder dated 17 October 2024 (**Bidder's Statement**).

Unless stated otherwise, the defined terms in this announcement have the same meaning given to that term in the Bidder's Statement.

New Offer Price

In accordance with section 5.12.2 of the *ASIC Market Integrity Rules (Securities Markets) 2017 (ASIC Market Integrity Rules)*, Morgans Financial Limited ACN 010 669 726 (AFSL No. 235410) (**Bidder's Broker**) is pleased to announce on behalf of the Bidder that the Offer Price will be increased from \$0.042 (4.2 cents) per Vonex Share to \$0.044 (4.4 cents) per Vonex Share (**New Offer Price**).

Acquisition at New Offer Price from announcement

In accordance with section 5.13.1(2) of the *ASIC Market Integrity Rules*, from the date and time of this announcement and ending at the close of trading on the ASX on 2 December 2024 (unless the Offer is withdrawn or extended in accordance with the *Corporations Act 2001 (Cth) (Corporations Act)*), the Bidder's Broker (on behalf of the Bidder) will accept at the New Offer Price, every Vonex Share offered to the Bidder's Broker on-market up to a maximum of 295,118,268 Vonex Shares (being all the Vonex Shares on issue at the date of this announcement, excluding those held by the Bidder and its associates) together with any additional Vonex Shares which are issued during the Offer Period.

Settlement and brokerage

Payment for Vonex Shares sold to the Bidder under the Offer will be made on a T+2 settlement basis in accordance with the usual ASX Settlement Operating Rules for ASX trading.

Morgans Financial Limited

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As the Offer will only be capable of acceptance by holders of Vonex Shares (**Vonex Shareholders**) that sell through brokers which are participating organisations of ASX, all Vonex Shares to be purchased by the Bidder will be purchased on-market only during Trading Days.

Any brokerage charged by brokers acting for Vonex Shareholders wishing to sell their Vonex Shares will be the sole responsibility of those Vonex Shareholders.

Signed on behalf of **Morgans Financial Limited**:



Brian Sheahan
Executive Chairman



John Clifford
Managing Director