

ASX Announcement

27 February 2024

Cash Scaleback Mechanism under Scheme of Arrangement to Apply

Symbio Holdings Limited (ASX: SYM) (“**Symbio**”) refers to the scheme of arrangement between Symbio and its shareholders, under which Aussie Broadband Limited (ASX: ABB) (“**ABB**”) will acquire 100% of the issued shares in Symbio (“**Scheme**”). Unless otherwise indicated, capitalised terms that are not defined in this announcement have the meaning given to them in the Scheme Booklet released to the ASX on 22 December 2023 (“**Scheme Booklet**”).

Scaleback Arrangements

Following the occurrence of the Scheme Record Date at 5:00pm (Sydney time) on Wednesday, 21 February 2024, Symbio confirms that, based on the Elections made prior to the Election Date and the final status of the Register as at the Scheme Record Date, the Aggregate Maximum Cash Consideration has exceeded the Available Cash Consideration, in line with the indicative Scaleback Arrangements which were announced on 5 February 2024.

As a consequence, Symbio confirms that:

- the Cash Scaleback Mechanism applies to Symbio Shareholders who validly elected to receive Maximum Cash Consideration (other than Foreign Scheme Shareholders and Small Holders); and
- no Scaleback Arrangements will apply to Symbio Shareholders who validly elected to receive Maximum Scrip Consideration.

The composition of the final Scheme Consideration (exclusive of the Agreed Dividend¹) will be as follows:

Election	Final mix of Cash Consideration and Scrip Consideration	Final Scheme Consideration per Symbio Share ²	Number of Symbio Shares acquired for this form of Scheme Consideration
Default Consideration <i>(not subject to the Scaleback Arrangements)</i>	~75% Cash Consideration / ~25% Scrip Consideration ³	\$1.91 and 0.192 New ABB Shares	52,106,155 ⁴

¹ The Agreed Dividend of \$0.35 per Symbio Share will be paid on 28 February 2024 to Symbio Shareholders who held Symbio Shares at the Agreed Dividend Record Date (being 5.00pm (Sydney time) on 19 February 2024).

² Rounded to 4 decimal places. If the calculation of the total Scheme Consideration to be paid to a particular Symbio Shareholder would result in that Symbio Shareholder becoming entitled to: (i) a fraction of a cent, the fractional entitlement will be rounded down to the nearest whole cent; and/or (ii) a fraction of a New ABB Share, the fractional entitlement will be rounded down to the nearest whole number of New ABB Shares.

³ When calculated using the ABB closing price of \$3.92 on 31 October 2023.

⁴ Symbio Shareholders (other than Foreign Scheme Shareholders and Small Holders) who did not make a valid Election, whose Election was not received by Link by the Election Date, or who became a Symbio Shareholder after the Election Date and before the Scheme Record Date, will receive their Scheme Consideration³ in the form of the Default Consideration.

Election	Final mix of Cash Consideration and Scrip Consideration	Final Scheme Consideration per Symbio Share ²	Number of Symbio Shares acquired for this form of Scheme Consideration
Maximum Cash Consideration	~87% Cash Consideration / ~13% Scrip Consideration	\$2.3174 and 0.0881 New ABB Shares	27,866,519 ⁵
Maximum Scrip Consideration	100% Scrip Consideration	0.6792 New ABB Shares	6,140,516
Total number of Symbio Shares as at the Scheme Record Date			86,113,190

Shareholders who are not subject to Scaleback Arrangements

Symbio Shareholders who made a valid Election to receive the Default Consideration (or who will otherwise receive their Scheme Consideration in the form of Default Consideration, in accordance with the terms and conditions of the Scheme) will receive the Default Consideration. The Scaleback Arrangements do not apply to the Default Consideration.

Symbio Shareholders who are classed as Foreign Scheme Shareholders or Small Holders will receive the Maximum Cash Consideration of \$2.6626⁶ for each Symbio Share⁷ and will not be subject to the Scaleback Arrangements.

Further Information

If you have any questions about the Scheme, please visit the Scheme website at <https://events.miraqle.com/sym-scheme> or contact the Shareholder Information Line on 1300 847 879 (for callers within Australia) or +61 1300 847 879 (for callers outside of Australia) between 8.30am and 5:30pm (Sydney time) Monday to Friday (excluding public holidays).

This announcement was authorised for release by the Chair of Symbio.

⁵ Includes Symbio Shares held by Foreign Scheme Shareholders and Small Holders who are not subject to the Cash Scaleback Mechanism.

⁶ Rounded to 4 decimal places.

⁷ Being \$3.01264, less the Agreed Dividend of \$0.35 per Symbio Share.



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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/>