

20 October 2023

RELEASE OF SHARES FROM VOLUNTARY ESCROW

Vonex Limited (ASX: VN8) advises that approximately 27m shares issued to the vendors of the OntheNet business will be released from voluntary escrow on 30 October 2023.

When the Company acquired Network Technology (Aust) Pty Ltd (trading as 'OntheNet'), the vendors entered into a voluntary escrow arrangement in relation to the shares issued as consideration. Under the terms of the voluntary escrow arrangements, 100% of the shares issued were escrowed for a period of 12 months from the date of acquisition.

In accordance with Listing Rule 3.10A, the Company advises that 27,098,743 Ordinary Shares in the Company will be released from voluntary escrow on 30 October 2023 (being more than 5 business days from today).

This announcement has been authorised for release by the Chair of the Board of Vonex Ltd.

For more details, please contact:

Stephe Wilks
Non-Executive Chair
Vonex Ltd
E: stephe.wilks@vonex.com.au
T: 13 VONEX

ABOUT VONEX

Vonex is a full service, award-winning telecommunications service provider selling mobile, internet, traditional fixed lines, infrastructure solutions and hosted PBX and VoIP services - predominantly to small to medium enterprise ("SME") customers under the Vonex brand. Vonex also develops new technologies in the telecommunications industry, including a feature-rich cloud-hosted PBX system. The Company also provides wholesale customers, such as internet service providers, access to the core Vonex PBX, 5G mobile broadband and call termination services at wholesale rates via a white label model. Vonex is pursuing a disciplined M&A growth strategy, targeting profitable IT and telco businesses that offer potential for growth through further product expansion, scale and cross-selling.