

17 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**

In accordance with section 5.12.1 of the *ASIC Market Integrity Rules (Securities Markets) 2017*, Morgans Financial Limited ACN 010 669 726 (AFSL No. 235410) (**Bidder's Broker**) announces that it will, on behalf of Maxo Telecommunications Pty. Ltd. ACN 129 852 526 (**Bidder**), pursuant to section 635 of the *Corporations Act 2001* (Cth) (**Corporations Act**), offer to acquire on-market at a price of A\$0.042 (4.2 cents) cash per share (**Offer Price**), all of the fully paid ordinary shares (**Vonex Shares**) in the capital of Vonex Limited ACN 063 074 635 (**Vonex**) which are listed for quotation on the official list of the Australian Securities Exchange (**ASX**) that exist or will exist during the Offer Period (as defined below) (**Offer**) which the Bidder (or its associates) does not already own or control.

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and time of this announcement and ending at the close of trading on the ASX on 2 December 2024 (unless the Offer is withdrawn or extended in accordance with the Corporations Act), the Bidder's Broker (on behalf of the Bidder) will accept at the Offer Price, every Vonex Share offered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.

**Terms of the Offer**

Given that the Offer is an on-market bid, it is unconditional and the consideration will be paid by way of cash.

The key features of the Offer are:

- it is an on-market unconditional offer of A\$0.042 (4.2 cents) cash per Vonex Share;
- the Bidder's Broker will purchase Vonex Shares offered to it on-market from today at the Offer Price until the conclusion of the Offer Period; and
- the Offer Period may be extended and the Offer Price may be increased or the Offer withdrawn in accordance with the Corporations Act.

**Morgans Financial Limited**

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ABN 49 010 669 726 AFSL 235410 A Participant of ASX Group A Professional Partner of the Financial Planning Association of Australia

### Acquisition from announcement

The Bidder has appointed the Bidder's Broker to purchase all Vonex Shares that exist or will exist from today until the conclusion of the Offer Period which are not already owned or controlled by the Bidder or its associates, on its behalf, on-market during the official trading days of ASX (**Trading Days**). The Bidder's Broker has been instructed to purchase, at the Offer Price, every Vonex Share offered for sale during the Trading Days in the period from the date of this announcement until the end of 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.

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.

### Offer Period

The Bidder's Broker will stand in the market on behalf of the Bidder and accept Vonex Shares offered to it at the Offer Price from the date of this announcement and before the commencement of the Offer Period. However, the Offer will officially be made during the period commencing 10:00am (Melbourne time) on 31 October 2024 and ending on 4:00pm (Melbourne time) on 2 December 2024 unless extended by the Bidder pursuant to the Corporations Act (**Offer Period**).

The Bidder reserves the right to withdraw unaccepted Offers in the circumstances permitted by, and in accordance with, Part 6.7 of the Corporations Act, at any time before the end of the Offer Period.

### Bidder's Statement

In accordance with section 635 of the Corporations Act, a Bidder's Statement will today be served on Vonex and lodged with each of the ASX and the Australian Securities and Investments Commission. A copy of the Bidder's Statement will also be sent to Vonex Shareholders prior to commencement of the Offer Period.

### Vonex Shares

The Vonex Shares which are subject of the Offer are all fully paid ordinary shares in the capital of Vonex which the Bidder and its associates do not already have a relevant interest in at the date of the Bidder's Statement or such other Vonex Shares which are issued during the Offer Period.

Immediately before the making of this announcement:

- insofar as the Bidder is aware, there are 361,828,620 Vonex Shares on issue, all of which are quoted on ASX;
- the Bidder and its associates have a relevant interest in 66,710,352 Vonex Shares on issue, which represents 18.44% of all Vonex Shares on issue; and

- the Bidder and its associates have a relevant interest in 18.44% of the voting power of all Vonex Shares on issue.

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



**Brian Sheahan**  
Executive chairman



**Richard Plews**  
Director, Risk, Governance & Regulatory Affairs