

11 February 2025

Entitlement Offer Opens and Despatch of Documentation

Telecommunications innovator Vonex Limited (ASX: VN8) refers to the partially underwritten pro-rata non-renounceable Entitlement Offer announced on 4 February 2025 of one new share for every existing share held by eligible shareholders at \$0.037 per share to raise up to approximately \$13.9 million.

Vonex is pleased to advise that the Entitlement Offer opens today, and the Offer Booklet for the Entitlement Offer has been released to ASX and is also available at the Company's website:

<https://www.asx.com.au/markets/trade-our-cash-market/announcements.vn8>

Correspondence to eligible shareholders and ineligible shareholders (as set out in Annexures A and B respectively, to this announcement) will be despatched today.

The closing date of the Entitlement Offer is 7pm (AEDT) on 20 February 2025.

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

For more details, please contact:

Stephe Wilks
Non-Executive Chair
E: stephe.wilks@vonex.com.au
T: 1800 828 668

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.

Vonex 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.

VN8
MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

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Dear Eligible Shareholder,

Non-Renounceable Pro-Rata Entitlement Offer - Notification to eligible shareholders

Vonex Limited has announced a pro-rata non-renounceable entitlement offer (Entitlement Offer) on the basis of one fully paid ordinary share (New Share) for each existing share held by shareholders registered at 7.00pm (Sydney time) on 7 February 2025; at an issue price of \$0.037 per New Share.

The Entitlement Offer seeks to raise approximately \$13.9 million (before costs) and Vonex's largest shareholder, Maxo Telecommunications Pty. Ltd, has agreed to invest up to \$13 million under the Entitlement Offer, comprising a commitment to take up its entitlement in full and partially underwrite any shortfall.

The Entitlement Offer is being made without a disclosure document in accordance with section 708AA of the Corporations Act 2001 as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

An offer booklet in relation to the Entitlement Offer was lodged with the ASX on 4 February 2025 and is expected to be made available to Eligible Shareholders (as defined below) on 11 February 2025.

Entitlement Offer

Under the Entitlement Offer, eligible shareholders can subscribe for 1 new ordinary share in Vonex for each existing share held at 7:00pm (AEDT) on Friday 7 February 2025 (Record Date) at the Offer Price.

The proceeds of the Entitlement Offer will be used primarily (approximately \$13 million) to retire part of the Company's existing \$23 million debt; with the balance to be used for fees and costs associated with the raise and recent corporate activity.

The entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their entitlements will not receive any value for those entitlements that they do not take up.

Approximately 376,301,763 new ordinary shares in Vonex will be issued as part of the Entitlement Offer. Shares issued under the Entitlement Offer will rank equally with existing shares.

The Entitlement Offer includes a top up facility under which eligible shareholders who take up their full entitlement are invited to apply for additional shares in the Entitlement Offer from a pool of those not taken up by other eligible shareholders. There is no guarantee that applicants under this top up facility will receive all or any of the shares they apply for under the facility.

Further details about the Entitlement Offer are set out in the Offer Booklet which is available on ASX's website.

Eligible Shareholders

Shareholders who are eligible to participate in the Entitlement Offer are those who:

- a) are registered as the holder of shares in the Company as at 7.00 pm (AEDT) on 7 February 2025;
- b) have a registered address on the share register of the Company in Australia or New Zealand; and
- c) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered outside of Australia.

How to apply

An Offer Booklet in relation to the Entitlement Offer was lodged with ASX on 4 February 2025.

A copy of the Offer Booklet along with information about how to apply under the Entitlement via BPAY® is available at www.computersharecas.com.au/vn8offer.

For New Zealand Eligible Shareholders only, that are unable to pay by BPAY®, your personalised Entitlement and Acceptance form is available at www.investorcentre.com and contains instructions on how to pay via EFT using the relevant SWIFT Code.

Key Dates*

Event	Date
Record Date for Entitlement Offer (7.00pm)	7 February 2025
Information Booklet and Entitlement and Acceptance Form despatched	11 February 2025
Entitlement Offer opens	11 February 2025
Closing date for acceptances under Entitlement Offer (7.00pm)	20 February 2025
Announcement of results of Entitlement Offer and under-subscriptions	24 February 2025
Allotment of New Shares issued under the Entitlement Offer (Before noon, Sydney time)	26 February 2025
Despatch of holding statements for New Shares issued under the Entitlement Offer	27 February 2025
Normal ASX trading for New Shares issued under the Entitlement Offer commences	27 February 2025

*Dates and times are indicative only and subject to change.

Further information

For any enquiries, please call Vonex on 1800 828 668 or contact your stockbroker, accountant or other professional adviser.

Yours faithfully,

Vonex Limited

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This letter is issued by Vonex Limited. This letter is not a prospectus or offer document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in Vonex Limited in any jurisdiction. This letter does not constitute financial product advice and does not and will not form any part of any contract for the acquisition of Vonex Limited Shares. No action has been, or will be, taken to register any offer or otherwise permit a public offering of securities outside Australia or New Zealand. This letter may not be released or distributed in the United States (except by the Company to institutional investors). This letter does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. The entitlements and the New Shares offered in the Entitlement Offer have not been, and will not be, registered under the U.S. Securities Act of 1933 ("U.S. Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by persons in the United States and the New Shares may not be offered or sold in the United States, unless they have been registered under the U.S. Securities Act or are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The New Shares to be offered and sold in the Entitlement Offer may only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.



always on

Vonex Limited
ABN 39 063 074 635

VN8

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Dear Shareholder,

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Further details about the Entitlement Offer are set out in the Offer Booklet which is available on ASX's website.

Eligible Shareholders

Shareholders who are eligible to participate in the Entitlement Offer are those who:

- a) are registered as the holder of shares in the Company as at 7.00 pm (AEDT) on 7 February 2025;
- b) have a registered address on the share register of the Company in Australia or New Zealand; and
- c) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered outside of Australia.

Eligibility criteria

In determining eligibility, pursuant to Listing Rule 7.7.1(a) and section 9A(3) of the Corporations Act, the Company has had regard to the legal and regulatory requirements of making offers of securities in certain countries, the number of shareholders in those countries and the number of shares they hold, the value of New Shares to which those shareholders would otherwise be entitled to and the cost of complying with the legal and regulatory requirement in those countries.

The Company has determined, pursuant to Listing Rule 7.7.1(a) and section 9A(3) of the Corporations Act, that it would be unreasonable to make offers under the Entitlement Offer to shareholders with addresses outside of Australia, New Zealand, or such persons not otherwise elected at the Company's discretion (Ineligible Shareholders), having regard to the Company's current shareholding and the costs of complying with legal and regulatory requirements in those jurisdictions.

Accordingly, the Entitlement Offer is not being extended to Ineligible Shareholders. Any entitlements to such shares will lapse and the relevant shares will form part of the shortfall.

No right to participate

Unfortunately, the Company has determined that you do not satisfy the eligibility criteria for an Eligible Shareholder. Accordingly, the Company will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Shares under the Entitlement Offer.

The purpose of this letter is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer. This letter constitutes the notice that the Company is required to give each Ineligible Shareholder under ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the Corporations Act.

This letter is not an offer to issue entitlements or New Shares to you, and is not an invitation for you to apply for entitlements in New Shares. You are not required to do anything in response to this letter.

Further information

For any enquiries, please call Vonex on 1800 828 668. You may wish to contact your stockbroker, accountant or other professional adviser should you have any queries regarding your eligibility.

Yours faithfully,

Vonex Limited

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