

18 December 2024

## **Vonex Director Gomersall sells further shares into MaxoTel On-Market Takeover Offer**

Vonex Limited refers to previous ASX announcements regarding the on-market takeover offer from Maxo Telecommunications Pty Ltd (MaxoTel) for all Vonex shares not already owned by MaxoTel or its associates.

The MaxoTel offer will expire at the close of trading on ASX on Monday 23 December 2024 (unless the offer is extended or withdrawn). If shareholders do not accept that offer before it expires, they will have no further opportunity to participate in the unconditional on-market 4.4c cash offer.

On 10 December 2024, Vonex disclosed to the ASX its letter to Swoop Holdings Limited, seeking to understand Swoop's intentions in respect of its conditional off-market takeover offer.

In response to the supplementary Bidder's Statement from Swoop, Vonex confirmed in that letter the Board's recommendation that shareholders accept the MaxoTel 4.4c unconditional cash offer, and the intention of the Vonex Directors to sell their shares to MaxoTel; and, therefore, that Swoop would be unable to satisfy the condition of achieving a relevant interest in at least 50.1% of Vonex shares.

Swoop advised the market on 16 December 2024 that its offer remained open on the terms set out in its Bidder's Statement.

Vonex's Director, Jason Gomersall, today sold approximately 7m of his Vonex shares on-market. We understand from MaxoTel that they were the buyer of those shares, and will update their substantial shareholding notice as required. We also understand that MaxoTel now holds in excess of 50% of Vonex shares.

If MaxoTel confirms that they are the buyer of the shares, and now hold more than 50% of Vonex shares, we understand that their unconditional on-market takeover offer will be automatically extended until 1 January 2025.

Jason Gomersall has retained approximately 10m Vonex shares which, in the absence of a superior offer and unless sold into the MaxoTel offer before it closes, he intends to vote in favour of the resolution to be put to the deferred Scheme Meeting.

The Appendix 3Y (Change of Director's Interest Notice) associated with the sale will be lodged in due course.

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

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**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.