

ASX Announcement

7 February 2024

Scheme Meeting – Chair’s Address and Presentation

Symbio Holdings Limited (ASX: SYM) (“**Symbio**” or the “**Company**”) refers to the proposed acquisition by Aussie Broadband Limited of 100% of the issued shares in Symbio by way of scheme of arrangement (“**Scheme**”).

In accordance with ASX Listing Rule 3.13.3, attached to this announcement are the following documents to be presented at Symbio’s Scheme Meeting, which is being held today at 11:00am (Sydney time):

1. Chairman’s address; and
2. Scheme Meeting presentation slides.

Symbio shareholders may attend, participate and vote at the Scheme Meeting via the online meeting platform at <https://meetings.linkgroup.com/SYMScheme24>.

Symbio will announce the results of the Scheme Meeting on the ASX shortly after the conclusion of the Scheme Meeting.

Further Information

For further information about the Scheme, Symbio shareholders should contact the Shareholder Information Line on 1300 847 879 (within Australia) and +61 1300 847 879 (outside Australia) which is open between Monday and Friday from 8.30am to 5.30pm (Sydney time) or visit the FAQ page at <https://events.miraqle.com/sym-scheme>.

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

Media and investor contact

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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/>

Chairman's Scheme Meeting Address February '24

Chairman's Address to Scheme Meeting Wednesday, 7 February 2024, 11.00AM

1 Welcome

Good morning ladies and gentlemen. I am Anne Ward, the Chairman of Symbio Holdings Limited, and I welcome you to today's Scheme Meeting.

This is an important day in the history of Symbio and I thank you for your attendance. Today you are being asked to vote on a transaction that, if approved, will result in all of the issued shares in Symbio being acquired by Aussie Broadband Limited, or "ABB" for short. I will go into the scheme in more detail later, but first I will deal with some procedural elements.

All Symbio directors, officers and shareholders are participating in today's meeting through the Link online virtual meeting platform. This platform enables you to hear and see all presentations and proceedings, view the presentation slides, ask questions, and vote on the Scheme Resolution put before you today.

Joining me online today is Nicholas Elvin, our Company Secretary, and my fellow directors – Michael Boorne, Andy Fung, Leanne Heywood, Gail Pemberton and Rene Sugo.

2 Notice of Scheme Meeting

As it is now past 11am and we have a quorum, I'll now formally open the Scheme Meeting. Notice of the Scheme Meeting is included as Annexure E to the Scheme Booklet which was despatched to you on 27 December 2023. The Scheme Meeting has been convened in accordance with Orders of the Federal Court of Australia dated 22 December 2023. I will take the Notice as read.

We will begin today's Scheme Meeting with how to ask questions and vote.

3 How to ask questions and vote

Shareholders will be provided with an opportunity to ask questions before the vote for the Scheme Resolution. To be able to ask a question you must have registered to vote. Accordingly, please do this now if you have not already done so.

To register to vote, you will need to click on the 'Get a Voting Card' button. If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode. If you are an appointed proxy, please enter the proxy number issued by Link in the 'Proxy Details' section.

Once you have entered your details, please click on the 'Submit Details and Vote' button.

Asking written questions

Written questions can be submitted at any time on the virtual platform. To ask a written question, click the 'Ask a Question' button either at the top or bottom of the webpage. The 'Ask a Question' box will then pop up with two sections for completion. In the 'Regarding' section, click on the drop-down arrow and select the category for your question. In the 'Question' section, type your question and then click on the 'Submit Question' button.

Please note that while you can submit written questions from now on, I will not address them until the relevant time in the meeting. Please also note that your written questions may be moderated or if we receive multiple written questions on one topic, amalgamated together.

As I mentioned before, if you are an individual or joint shareholder and you would like to ask a written question, you will first need to register to vote and provide validation using your securityholder number and postcode.

Asking verbal questions

To ask a verbal question, click on the 'Go to Web Phone' button. You will need to type in your name, and then click the green call button. A box will pop up with a microphone test. Once you

have reviewed your microphone and audio settings, click the 'Start Call' button. You will then join the meeting via the web phone (on mute) and will be able to listen to the proceedings.

When I invite questions later in today's Scheme Meeting, press *1 on the keypad on your screen to indicate you would like to ask a verbal question. If, at any time, you no longer wish to ask a verbal question, you can lower your hand by pressing *2 on the keypad. When it is time to ask your question, the moderator will introduce you to the meeting. Your line will be unmuted and you will be prompted to speak. If you have also joined today's Scheme Meeting via another device, please ensure it is muted before you speak to avoid technical difficulties for you and other shareholders.

Once you have asked your verbal question, you can wait on mute while it is responded to, and then hang up the web phone to resume watching the meeting via the virtual meeting platform. If you would like to ask another verbal question, you can repeat the process above.

Submitting your vote

At today's meeting, the Scheme Resolution will be decided by way of a poll. In order to provide you with enough time to vote, I will shortly open voting for the Scheme Resolution.

If you are eligible to vote at today's Scheme Meeting, a voting card will appear once you have registered to vote. Accordingly, please register to vote now if you have not already done so. Your voting card will display the Scheme Resolution and present you with voting options. Symbio Shareholders and proxies can submit either a full vote or partial vote. To submit a full vote on the Scheme Resolution, please ensure you are in the 'Full Vote' tab. To submit a partial vote on the Scheme Resolution, please ensure you are in the 'Partial Vote' tab. To cast your vote simply select one of the options and click the 'Submit Vote' or 'Submit Partial Vote' button.

You do however have the ability to change your vote, up until the time I declare voting closed. After discussion of the Scheme Resolution, and before the Scheme Resolution is put to the Scheme Meeting, I will disclose the way in which proxy votes have been cast on the Scheme Resolution and the way in which other usable proxy votes given to the chairman of the meeting will be cast. Please note that I will be voting all of the undirected proxies (that is, shares where I have been appointed as proxy and the shareholders have not directed me as to how to vote) in favour of the Scheme.

I now appoint Kirsten O'Hara of Link as the returning officer for the poll and declare voting open. Please submit your votes at any time. Later in this meeting, I will give you a warning before I move to close voting on the Scheme Meeting resolution.

After the votes have been counted and audited, the results of the poll will be announced to the ASX and will also be published on the Company's website.

If you have any queries on this, please refer to the meeting online guide.

4 Transaction overview

On 1 November 2023, Symbio announced that it had entered into a Scheme Implementation Agreement with ABB under which ABB agreed to acquire all of the issued shares in Symbio by way of a scheme of arrangement, which I will refer to as the "Scheme".

For the Scheme to proceed, as I mentioned earlier, Symbio shareholders must approve the Scheme at the Scheme Meeting.

The formal Scheme Resolution is as set out in the Notice of Scheme Meeting.

If the Scheme Resolution is approved by shareholders and the Scheme becomes effective, the Scheme will result in Symbio being acquired by ABB through the Scheme.

Full details of the proposed Scheme are set out in the Scheme Booklet which was despatched to Symbio Shareholders on 27 December 2023.

5 Technical amendment to the Scheme

On 30 January, Symbio announced that it had agreed with ABB to make technical amendments to clauses 1.1 (definition of "Available Cash Consideration") and 6.1(b)(i) of the Scheme. The purpose of these amendments was to rectify a technical issue in the Scheme identified following release of the Scheme Booklet and ensure that (if the Scheme becomes Effective) ABB will pay the total

amount of Cash Consideration payable to all Scheme Participants, based on their Elections and the outcome of the Scaleback Arrangements.

The ASX announcement detailing the two amendments was despatched to Symbio shareholders on 31 January 2024.

If the Scheme is approved at today's Scheme Meeting, Symbio intends to seek orders from the Court at the Second Court Hearing varying the Scheme to reflect the two amendments I just mentioned, and then approving the Scheme as varied.

6 Purpose of Scheme Meeting

During today's Scheme Meeting, Symbio Shareholders will be asked to consider and vote on a resolution in relation to the Scheme which requires their approval for it to proceed (**Scheme Resolution**).

First, I will provide an overview of the directors' recommendation on the Scheme Resolution. Then I will present the Scheme Resolution to be considered and voted on by shareholders. There will of course be time for any questions or comments you may have before you vote.

7 Recommendation of the Symbio Board

The Board of Symbio unanimously recommends that Symbio Shareholders vote in favour of the Scheme.

Each Symbio director who holds or controls Symbio shares also intends to vote the shares they hold or control in favour of the Scheme.

8 Reasons to vote for or against the Scheme

The Scheme Booklet sets out the detailed reasons for the Symbio Board's recommendation. To highlight some of these reasons, we recommend that Symbio Shareholders vote in favour of the Scheme because:

- the Independent Expert (Leadenhall Corporate Advisory Pty Ltd) has concluded that the Scheme is in the best interests of Symbio Shareholders, in the absence of a Superior Proposal;
- the Scheme Consideration represents a significant premium relative to the undisturbed share price of Symbio shares on 31 July 2023 (being the last trading day prior to the announcement of Superloop's non-binding indicative proposal to acquire Symbio on 1 August 2023) and the historical VWAP ranges of Symbio Shares up to that date;
- Symbio Shareholders who are able to obtain the full benefit of franking credits will be able to realise additional value of up to \$0.15 per Symbio Share in combination with the Agreed Dividend of \$0.35 per Symbio Share;
- the Scheme provides Scheme Participants (other than Foreign Scheme Shareholders and Small Holders) with flexibility in how they elect to receive their Scheme Consideration (subject to the Scaleback Arrangements);
- Scheme Participants who elect to receive all or part of their Scheme Consideration as Cash Consideration, as well as Foreign Scheme Shareholders and Small Holders, will receive certainty of value for their Symbio Shares (subject to the Cash Scaleback Mechanism for Scheme Participants other than Foreign Scheme Shareholders and Small Holders);
- Scheme Participants (other than Foreign Scheme Shareholders and Small Holders) who elect to receive all or part of their Scheme Consideration as Scrip Consideration may have the opportunity to benefit from exposure to a significantly larger and more diversified combined company (subject to the Scrip Scaleback Mechanism);
- since the announcement of the Scheme, no Superior Proposal has emerged;
- in the absence of a Superior Proposal, the price of Symbio Shares may fall in the short-term if the Scheme were not to proceed; and
- no brokerage charge or stamp duty is payable on the transfer of your Scheme Shares, as well as the benefit of Roll-over Relief for Scrip Consideration (subject to Symbio obtaining the ATO Class Ruling).

The Scheme Booklet also includes reasons as to why shareholders may choose to vote against the Scheme. To highlight some of these reasons, Symbio Shareholders may wish to vote against the Scheme because:

- you may disagree with the Symbio Board's unanimous recommendation or the Independent Expert's conclusion and believe the Scheme is not in their best interests;
- while the Independent Expert has concluded that the Scheme is reasonable and therefore is in the best interests of Symbio Shareholders, it also concluded the Scheme is not fair;
- you may believe that there is potential for a Superior Proposal to be made in the foreseeable future (noting that no Superior Proposal has been received as of this Scheme Meeting);
- you may prefer to participate in the future financial performance of Symbio as a standalone business;
- you may consider that the Scheme Consideration does not reflect the intrinsic value of Symbio;
- you may believe it is in your best interests to maintain your current investment and risk profile;
- you may believe there are risks associated with the integration of Symbio and ABB that could exceed the benefits of the Scheme;
- the future value of New ABB Shares after the Implementation Date is uncertain;
- the tax consequences of the Scheme may not suit your current financial circumstances;
- you may not be eligible to receive the full benefit of a release of franking credits in connection with the payment of the Agreed Dividend.

Under the Scheme, eligible shareholders have three options for the form of Scheme Consideration they receive for their Symbio Shares. They can either:

- **receive Default Consideration** equating to \$1.91 (being \$2.26, less the Agreed Dividend Amount of \$0.35) in cash and 0.192 New ABB Shares for each Scheme Share;
- **receive Maximum Cash Consideration** equating to \$2.66264 (being \$3.01264, less the Agreed Dividend Amount of \$0.35) in cash for each Scheme Share; or
- **receive Maximum Scrip Consideration** equating to a number of New ABB Shares determined by the following formula: $\$2.66264$ (being $\$3.01264$, less the Agreed Dividend Amount of $\$0.35$), divided by $\$3.92$ for each Scheme Share.

For shareholders other than Foreign Scheme Shareholders and Small Holders, the Maximum Cash Consideration and Maximum Scrip Consideration are subject to the Scaleback Arrangements described in detail in section 3.12(b) of the Scheme Booklet. Symbio released an ASX announcement on 5 February 2024, which detailed the indicative outcome of the Scaleback Arrangements based solely on Elections made prior to the Election Date (which was 5.00pm Sydney time on 31 January 2024). As investors can continue buying and selling shares until the Scheme becomes effective, the final scaleback outcome will be confirmed after the Scheme Record Date and announced to ASX. In particular, the outcome of the Elections and applicable Scaleback Arrangements can be affected by:

- changes in the size of the holdings to which individual Elections apply;
- the number of Symbio Shareholders who come onto the Register after the Election Date (who will receive their Scheme Consideration in the form of Default Consideration); and
- the final number of Foreign Scheme Shareholders or Small Holders as at the Scheme Record Date. These shareholders will receive the Maximum Cash Consideration and will not be subject to scaleback.

9 Update on Conditions Precedent

Implementation of the Scheme remains subject to a number of conditions. The relevant conditions which remain outstanding at this time are:

- the approval of the Scheme by Symbio shareholders, which is why we are holding today's meeting;
- confirmation that the ATO is prepared to issue the ATO Class Ruling in form and substance satisfactory to Symbio (acting reasonably). I understand that discussions with the ATO regarding the class ruling are well progressed;
- the approval of the Scheme by the Federal Court of Australia, which will be sought on 16 February 2024 in the event shareholders approve the Scheme at today's meeting;

- ASX's approval for official quotation of New ABB Shares which are being offered as the Scrip Consideration under the Scheme, not being withdrawn or revoked before the Scheme is approved by the Court;
- the Independent Expert continues to conclude the Scheme is in the best interests of Symbio shareholders; and
- no Symbio or ABB Prescribed Event or Material Adverse Effect, no regulatory intervention, and no breach of representations and warranties, occurring before the Scheme is approved by the Court.

As at the time of today's meeting, the Symbio Board are not aware of any circumstances which would cause any of the outstanding conditions precedent not to be satisfied.

10 What happens after today's Meeting?

I note that each of the dates mentioned next are indicative only and may change.

If the Scheme is approved at today's Scheme Meeting, the proposed next key dates in the Scheme timetable are:

- on **16 February 2024**, Symbio will seek the approval of the Federal Court of Australia to implement the Scheme;
- on the basis that the Court approves the Scheme and issues the orders sought, then on **19 February 2024**, Symbio will lodge a copy of the Court's orders with ASIC. Trading in Symbio shares will be suspended at the close of trading on the ASX on that day;
- at 5.00pm Sydney time on **19 February 2024**, the Agreed Dividend Record Date for determining shareholders' entitlement to receive the Agreed Dividend occurs;
- on **20 February 2024**, the trading of New ABB Shares which will be issued as the Scrip Consideration to relevant Symbio shareholders will commence on the ASX on a deferred settlement basis;
- at 5.00pm Sydney time on **21 February 2024**, the Scheme Record Date for determining entitlement to receive the Scheme Consideration occurs. All holders of Symbio shares on the Scheme Record Date will receive either the Default Consideration, the Maximum Cash Consideration or the Maximum Scrip Consideration on the Implementation Date, being **28 February 2024**. The type of Scheme Consideration these holders receive will depend on their Election (if any), the operation of the Scaleback Arrangements and the terms and conditions of the Scheme; and
- On **29 February 2024**, the New ABB Shares issued as Scrip Consideration to relevant Symbio shareholders are expected to commence trading on the ASX on a normal settlement basis.

As a reminder, in order to be entitled to both the Agreed Dividend and the Scheme Consideration, you must hold your Symbio Shares on both the Agreed Dividend Record Date and the Scheme Record Date.

11 Questions

I will now invite questions on the Scheme. If you have a question, please submit it now if you have not already done so.

We had 1 question come in before the meeting and I'll deal with that question before opening up to other questions today. Our company secretary, Nicholas Elvin, will read out the question.

Our phone moderator will now introduce shareholders who have verbal questions, if any. Our company secretary, Nicholas Elvin, will then read out the questions which have been received during today's Scheme Meeting.

12 Scheme Resolution

The Scheme Resolution being put forward at today's meeting is set out in the Notice of Scheme Meeting and is now being shown on screen.

As previously stated, the directors of Symbio recommend you vote in favour of the Scheme Resolution.

To be carried, the Scheme Resolution must be approved by:

- a majority in number of Symbio shareholders present and voting at this Scheme Meeting (either in person, by proxy or attorney or in the case of a corporate holder, by duly appointed corporate representative); and
- at least 75% of the votes cast on the Scheme Resolution

You can vote through the online platform on the webpage by selecting either “FOR”, “AGAINST” or “ABSTAIN” for the Scheme Resolution.

As set out in the Notice of Scheme Meeting, I intend to vote all undirected proxies I hold in favour of the Scheme Resolution.

13 Proxy Votes Received

For your reference, I will summarise the total numbers of valid proxies received prior to the Scheme Meeting:

- 55,233,424 directed proxies in favour of the Scheme from 639 shareholders;
- 1,348,176 directed proxies against the Scheme from 58 shareholders; and
- 4,632,862 undirected proxies from 62 shareholders, noting I intend to vote all undirected proxies I hold in favour of the Scheme.

Can you now please cast your vote on the Scheme Resolution if you have not already done so.

I will be closing voting on the Scheme Resolution shortly so please finalise your voting if you have not already done so using the online facility.

I declare that voting is now closed. Final results, including votes received before the meeting will be lodged with the ASX later today.

In closing, I would like to thank our shareholders for your continued support and interest in Symbio. I would also like to thank my colleagues on the Board for their support and counsel. It has been a privilege for me to serve as Chairman of Symbio.

If you have any further questions about the Scheme, please call our Shareholder Information Line or visit the FAQ page on our Scheme website. Those details are outlined in the Scheme Booklet.

Thank you for your attendance today and I declare the Scheme Meeting closed. We will keep shareholders updated about next steps related to the Scheme through announcements on the ASX.

Please note that capitalised terms which are not separately defined in this document have the meaning given in the Scheme Booklet dated 22 December 2023.

Scheme Meeting Presentation

February 2024



Disclaimer

This presentation provides general background information about the activities of Symbio Holdings Limited (ACN 118 699 853) (SYM) current at 7 February 2024. This presentation and all other information supplied in connection with it, including oral commentary and answers to questions, (together the “Presentation Information”) is subject to the conditions outlined below.

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Today's presenters



Anne Ward
Chairman & Non-Executive Director

How to ask questions and vote

How to vote (virtual only)

- Click on the 'Get a Voting Card' button, to register to vote
 - **If you are an individual or joint security holder**, you will need to register and provide validation by entering your security holder number and postcode
 - **If you are an appointed Proxy**, please enter the Proxy Number issued by Link in the "Proxy Details" section
- When the poll is open, click on the Voting Card and then open the "Full Vote" tab (or the "Partial Vote" tab, if you only want to submit a partial vote)
- To cast your vote, select either 'For', 'Against' or 'Abstain', then hit "Submit Vote"
- To change or cancel your vote click on the "Edit Card" button and resubmit your amended vote at any time until the poll is closed

How to ask a question (virtual only)

- Only verified Securityholders, Proxyholders and Corporate Representatives are eligible to ask questions
- If you have yet to obtain a voting card, you will be prompted to enter your security holder number or proxy details before you can ask a question
- **To ask a written question on-line**, select the "Ask a Question" button:
 - In the "Regarding" section, click on the drop-down arrow and select the category for your question
 - In the "Question" section, type your questions and click on the "Submit Question" button
- **To ask an audio question**, click on "Go to Web Phone":
 - Type in your name and hit the green call button
 - Select "Start Call", you will be on mute
 - When the Chairman calls for questions or comments, press *1 on the keypad on your screen to indicate you would like to ask a verbal question. If you no longer wish to ask a question or make a comment, you can lower your hand by pressing *2 on the keypad
 - When it is time to ask your question or make your comment, the moderator will introduce you to the meeting. Your line will be unmuted and you will be prompted to speak
 - You can then hang up and resume watching the meeting via the online platform

Overview of the transaction

| | |
|-----------------------------|---|
| Transaction overview | <ul style="list-style-type: none"> ▪ Aussie Broadband (“ABB”) to acquire all of the shares in Symbio (“SYM”) by way of a scheme of arrangement (the “Scheme”) <ul style="list-style-type: none"> – If the Scheme becomes Effective, ABB will acquire all of the Scheme Shares on issue, and SYM will become a wholly owned Subsidiary of ABB – The implementation of the Scheme is subject to a number of Conditions Precedent summarised in section 9.11(b) of the Scheme Booklet |
| Strategic Rationale | <ul style="list-style-type: none"> ▪ The SYM Board believes there are synergy benefits to be realised from the combination of SYM and ABB, including: <ul style="list-style-type: none"> – exposure to a significantly larger and more diversified telecommunications company, with a strong combined growth profile and customer mix – enhanced product capability across business, enterprise and government and wholesale segments with the addition to the ABB business of recurring and contracted revenue derived from the SYM customer base – delivery of customary synergies that would be expected for two public companies coming together, including operational and network cost savings ▪ Further detail on the rationale for ABB’s proposed acquisition of SYM can be found in section 5.3 of the Scheme Booklet |
| Scheme consideration | <ul style="list-style-type: none"> ▪ Based on the closing price of ABB Shares on 31 October 2023, the implied value of the Scheme Consideration is \$3.01 per Scheme Share⁽¹⁾ <ul style="list-style-type: none"> – Following the determination of the SYM Board to pay a fully franked Agreed Dividend of \$0.35 per Scheme Share, SYM Shareholders who are able to obtain the full benefit of franking credits will be able to realise additional value of \$0.15 per Scheme Share, implying a total value of \$3.16 per Scheme Share⁽²⁾ ▪ SYM Shareholders (other than Foreign Scheme Shareholders and Small Holders) will have the opportunity to receive the Scheme Consideration in one of three ways as set out in section 3.1 of the Scheme Booklet – (1) Default Consideration (2) Maximum Cash Consideration (3) Maximum Scrip Consideration |
| Financial metrics | <ul style="list-style-type: none"> ▪ The implied value of \$3.01 per Scheme Share represents a: <ul style="list-style-type: none"> – 26.6% premium to the Symbio Shares as at the Last Undisturbed Closing Date⁽³⁾ – 49.5% premium to the 1 month VWAP of Symbio Shares as at the Last Undisturbed Closing Date – 55.5% premium to the 3 month VWAP of Symbio Shares as at the Last Undisturbed Closing Date ▪ The value of this Scheme Consideration implies a transaction multiple of 27.9x EV/FY23A underlying cash EBITDA (pre-AASB 16)⁽⁴⁾ |
| Board recommendation | <ul style="list-style-type: none"> ▪ The SYM Board unanimously considers the Scheme is in the best interest of SYM shareholders <ul style="list-style-type: none"> – The SYM Board recommends that SYM shareholders vote in favour of the Scheme in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of SYM Shareholders – Each SYM director who owns or controls SYM Shares intends to vote in favour of the Scheme |

1. Rounded to 2 decimal places, based on ABB share price close of \$3.92 per share on 31 October 2023.

2. In order to be entitled to both the Agreed Dividend and the Scheme Consideration, Symbio Shareholders must hold their Symbio Shares on both the Agreed Dividend Record Date and the Scheme Record Date. See section 3.14 of this Scheme Booklet for further details.

3. SYM’s Share Price as at the Last Undisturbed Closing Date of 31 July 2023 being \$2.38

4. FY23A underlying Cash EBITDA (pre-AASB 16) represents Symbio’s underlying EBITDA adjusted for the impact of software development costs and cash re expense. Given the wide ranges of approaches to the capitalisation of these costs, particularly between ASX-listed and international peers, this allows for a more appropriate comparison of valuation. Symbio’s FY23A underlying Cash EBITDA (pre-AASB 16) is calculated by taking FY23A Underlying EBITDA (post-AASB 16) of A\$27.7 million, and subtracting the associated capitalised software costs (A\$16.3 million) and cash rent expense (A\$3.3 million) as disclosed in the Symbio FY23 Annual Report and Investor Presentation.

Scheme Consideration Options

Scheme consideration election options

- If the Scheme is implemented, SYM Shareholders (other than Foreign Scheme Shareholders and Small Holders) will have the opportunity to elect to receive the Scheme Consideration in one of the following three ways (subject to the Scaleback Arrangements)
 - Depending on the final Elections of SYM Shareholders, either the Cash Scaleback Mechanism or the Scrip Scaleback Mechanism may apply; the Scaleback Arrangements are summarised in Section 3.12(b) of the Scheme Booklet

Default Consideration

- approximately 75% Cash Consideration and 25% Scrip Consideration
- equating to \$1.91 (being \$2.26, less the Agreed Dividend Amount of \$0.35), in cash and 0.192 New ABB Shares for each Scheme Share

Maximum Cash Consideration

- 100% Cash Consideration, equating to \$2.66 (being \$3.01, less the Agreed Dividend Amount of \$0.35), in cash for each Scheme Share⁽¹⁾

Maximum Scrip Consideration

- equating to a number of New ABB Shares representing \$2.66 in value (being \$3.01, less the Agreed Dividend Amount of \$0.35)⁽¹⁾

1. Figures are rounded to 2 decimal places

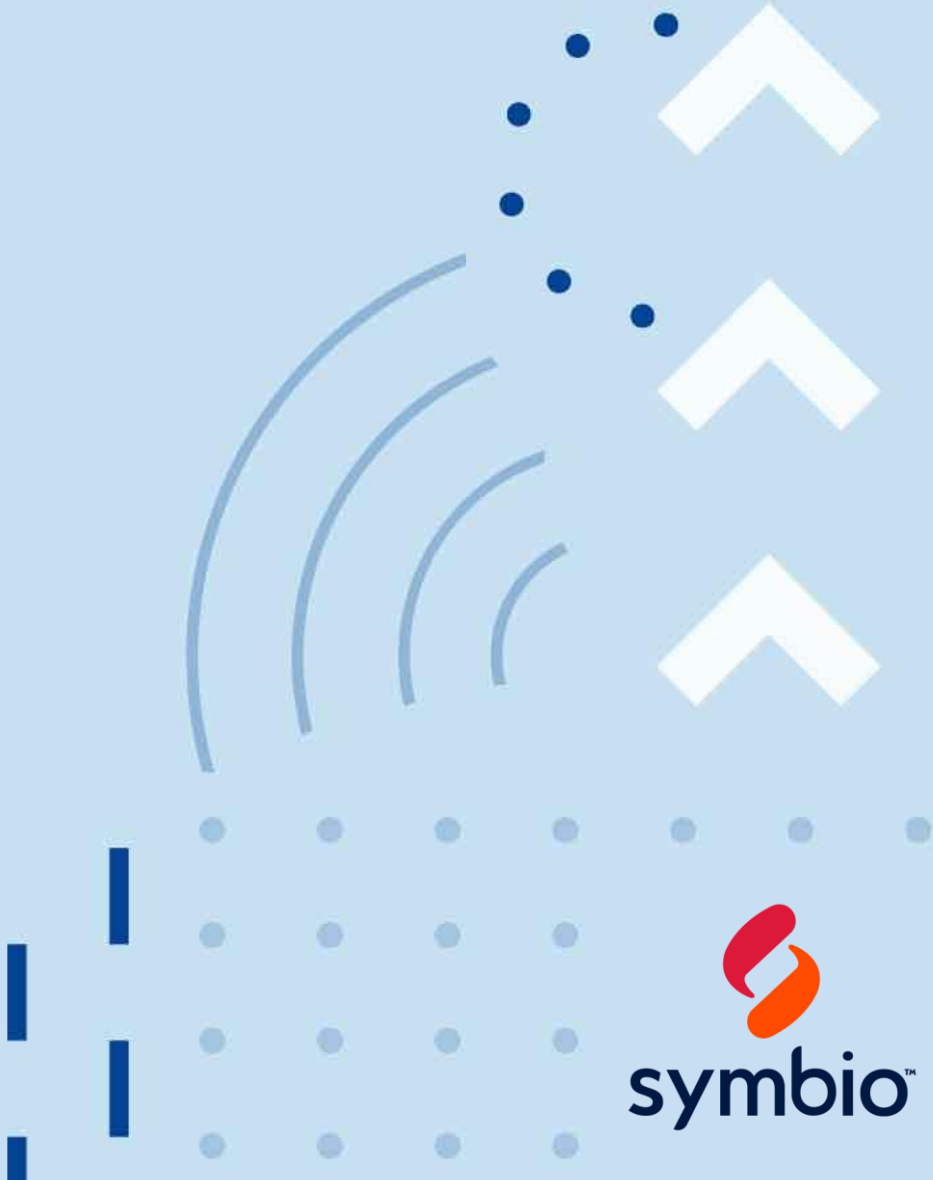
Timetable recap

Important dates if the Scheme is approved by the Requisite Majority of Symbio Shareholders⁽¹⁾

| | |
|--|--|
| Second Court Hearing for approval of the Scheme | 16 February 2024 |
| Court order is lodged with ASIC and Scheme becomes Effective (“Effective Date”) Last day of trading in Symbio Shares on the ASX | 19 February 2024 |
| Suspension of Symbio Shares from trading on the ASX | Close of trading on ASX on Effective Date |
| Agreed Dividend Record Date for determining entitlement to receive the Agreed Dividend⁽²⁾ | 5.00pm on 19 February 2024 |
| New ABB Shares start trading on the ASX on deferred settlement basis | 20 February 2024 |
| Scheme Record Date for determining entitlement to receive the Scheme Consideration | 5.00pm on 21 February 2024 |
| Implementation of the Scheme (“Implementation Date”) Payment of the Scheme Consideration Payment of the Agreed Dividend | 28 February 2024 |

1. The dates outlined on this slide are indicative only and, among other things, are subject to all necessary approvals from the court and other regulatory authorities being obtained. Any changes to the Scheme timetable will be announced through the ASX. All references to times and dates are reference to Sydney time unless otherwise stated.
2. In order to be entitled to both the Agreed Dividend and the Scheme Consideration, Symbio Shareholders must hold their Symbio Shares on both the Agreed Dividend Record Date and the Scheme Record Date. See section 3.14 of the_Scheme Booklet for further details.

Q&A



Scheme Resolution

To consider and, if thought fit, to pass the following resolution in accordance with section 411(4)(a)(ii) of the Corporations Act:

“That, in accordance with the provisions of section 411 of the Corporations Act 2001 (Cth):

- *the members agree to the scheme of arrangement proposed between Symbio and the holders of its ordinary shares, as contained in and more particularly described in the Scheme Booklet accompanying the notice convening this meeting (with or without any alterations or conditions agreed to in writing between Symbio and ABB or any alterations or conditions required by the Court to which Symbio and ABB agree); and*
- *the board of directors of Symbio is authorised to implement the Scheme with any such alterations or conditions.”*

Proxy results

| Vote Direction | Number of Proxy Votes Cast | % of Proxy Votes Cast | Number of SYM Shareholders Casting Proxy Votes | % of SYM Shareholders Casting Proxy Votes |
|--|----------------------------|-----------------------|--|---|
| FOR | 55,233,424 | 90.23% | 639 | 84.19% |
| OPEN ⁽¹⁾ | 4,632,862 | 7.57% | 62 | 8.17% |
| AGAINST | 1,348,176 | 2.20% | 58 | 7.64% |
| Total Valid Proxies ⁽²⁾ | 61,214,462 | 100.00% | 759 | 100.00% |
| ABSTAIN ⁽³⁾ | 84,725 | | 5 | |
| Requisite majorities for Scheme Resolution to be passed | At least 75% | | At least 50% | |

1. Open votes above relate to all nominated proxy holders, to be voted at the proxy's discretion. Those open proxies in favour of the Chair will be voted in favour of the resolution
2. Reflects valid proxy votes as at the close of the proxy lodgement deadline (as stated in the Scheme Booklet, Notice of Scheme Meeting and Proxy/Voting Form)
3. Abstain votes will not be counted in determining whether the Scheme Resolution has been passed by the Requisite Majority

Closure of Scheme Meeting

Thank You

