

ASX Announcement

9 September 2024

ASIC Approval of Financial Reporting Relief for Aussie Broadband's wholly-owned subsidiary, Symbio Holdings Limited

Aussie Broadband Limited (ASX:ABB, **ABB**) announces that the Australian Securities and Investments Commission (**ASIC**) has granted ABB and its wholly-owned subsidiary, Symbio Holdings Limited (**Symbio**) relief analogous to *ASIC Corporations (Wholly-Owned Companies) Instrument 2016/785 (Relief)* in respect of the financial year ended 30 June 2024 (**FY24**).

The effect of the Relief is that Symbio is relieved from certain obligations under the *Corporations Act 2001* (Cth) (**Corporations Act**), including the requirement to:

- prepare a standalone financial report and directors' report for FY24;
- have the financial report for FY24 audited and to obtain an auditor's report; and
- report to members for FY24 by providing a standalone financial report, directors' report and auditor's report to them (and the directors of Symbio are relieved from the requirement to lay reports before an annual general meeting of Symbio following the end of FY24).

Without the Relief, Symbio would have been required to prepare a standalone audited financial report in respect of FY24 and to comply with other requirements of the *Corporations Act*, because Symbio was a 'disclosing entity' for part of FY24 (by virtue of Symbio having been listed on ASX prior to becoming a wholly-owned subsidiary of ABB on 28 February 2024 via a scheme of arrangement).

The Relief was provided on the basis that ABB consolidated Symbio's financial results for FY24 into its financial reports for FY24 (released on 26 August 2024) and Symbio became a party to a deed of cross guarantee on 26 June 2024 in respect of which ABB is the holding entity (**DOCG**).

The Relief applies in respect of FY24 only. On 1 July 2024, Symbio automatically became eligible for the relief contained in *ASIC Corporations (Wholly-Owned Companies) Instrument 2016/785* by virtue of having joined the DOCG.

The reasons why ABB and Symbio sought the Relief include:

- ABB was already preparing consolidated financial statements for FY24 which incorporated the financial performance of Symbio for FY24;
- avoiding the cost of preparing a standalone audited financial report for FY24 for Symbio, and from having to allocate management time and resources to the

preparation of those accounts, for the purposes of reporting to its sole member, ABB;

- if it had been prepared, a standalone financial report for FY24 for Symbio would have potentially been confusing to users of such financial information, because it would have been prepared and lodged with ASIC after the preparation and release of ABB's FY24 financial report; and
- creditors of Symbio and its subsidiaries will have the benefit of Symbio being party to the DOCG from 26 June 2024 onwards.

ENDS

Authorised for release by the Aussie Broadband Board.

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About the Aussie Broadband Group:

Aussie Broadband Group is a fast-growing technology services provider comprising of the Aussie Broadband and Symbio businesses.

Listed on the Australian Stock Exchange (ASX:ABB), the Group collectively supplies more than 1 million services, operates two Tier 1 voice providers in Australia and owns fibre infrastructure.

The fifth largest provider of broadband services in Australia with continuing growth in the residential segment, the Group provides a broad suite of solutions through its data, voice, and managed solutions to business, enterprise and government customers. Aussie Broadband Group also provides wholesale services to other telecommunications companies and managed service providers.

For further information please visit: <https://www.aussiebroadband.com.au>