

ASX Announcement
10 February 2022



COMPLETION OF DEED OF COMPANY ARRANGEMENT

Wellness and Beauty Solutions Limited (ASX: WNB) (**WNB** or the **Company**) is pleased to advise that the deed of company arrangement dated 9 August 2021 (**DOCA**) has now completed and been effectuated.

Completion of DOCA

On 30 March 2021, Laurence Fitzgerald of William Buck (**Administrator**) was appointed administrator of the Company pursuant to section 436A of the *Corporations Act 2001* (Cth) (**Act**). Following this, a meeting of the creditors held under 439A of the Act on 19 July 2021 resolved that the Company execute the DOCA of which the Administrator would be appointed administrator of the deed. The DOCA was subsequently executed on 9 August 2021.

Pursuant to the terms of the DOCA:

1. The Company issued 68,000,000 shares to Heat Holdings Pty Ltd (**Heat Holdings**) on 19 November 2021 following receipt of shareholder approval to the issue at an extraordinary general meeting held on 25 October 2021.
2. The Company issued convertible notes (which convert into shares in the Company) to secured and unsecured creditors of the Company on the terms and conditions prescribed in the DOCA.
3. The deed proponent BRC Collective Pty Ltd provided a contribution of \$472,763.23 to the deed fund established by the DOCA to recapitalise the Company, which was disbursed by the Administrator in accordance with the terms and conditions of the DOCA.

The conditions to the DOCA were satisfied (or waived) and completion of the DOCA occurred on 31 October 2021. The Administrator resigned on 21 December 2021 and registered the effectuation of the DOCA with ASIC and officially returned control of the Company to its directors and board

Company Chairman, Mr Garry Hounsell said, "*The completion of the DOCA is a key milestone on the path to achieving the Board's goal of building a successful and profitable company and continues to look into opportunities to realise this vision.*"

Future intentions for WNB

Whilst the Company is now considering its options and there is no guarantee that it will proceed, as flagged at the extraordinary general meeting on 25 October 2021, now that the DOCA has completed, Heat Holdings as the major shareholder of the Company, intends to facilitate various milestone acquisitions by the Company. It is proposed that the acquisitions will be undertaken in conjunction with a public offer and application to ASX for re-admission of the shares in the Company to the Official List of the ASX.

There is no guarantee that negotiations for these transactions will eventuate in completion of the acquisitions or re-admission of the shares in the Company to the Official List. The Company will keep the market informed in the progress towards these objectives in accordance with its continuous disclosure obligations.

ENDS

This announcement was authorised for release by the Board of Directors of WNB.

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