

WELLFULLY SHARE PURCHASE PLAN OPENS

Pursuant to a Share Purchase Plan (**Plan**) offer announced to the ASX on 10 May 2022, Wellfully Limited (ACN 056 482 636) (**Company**) advises that as of 13 May 2022, it has completed the despatch of the Offer document to eligible shareholders with a registered address in Australia or New Zealand.

The Plan entitles eligible shareholders to purchase up to \$30,000 worth of Shares at a per Share issue price, which represents a 6% discount to the volume weighted average price of the Shares over the last 5 days of the Plan offer period on which sales of Shares are recorded.

The indicative timetable for the Plan is as follows:

Key Date	Event
Monday, 9 May 2022	Record Date
Tuesday, 10 May 2022	Announcement of Plan
Friday, 13 May 2022	Despatch of Plan Documentation
Friday, 13 May 2022	Opening Date
Tuesday, 31 May 2022	Closing Date
Thursday, 2 June 2022	Announcement of results
Friday, 3 June 2022	Issue Date of SPP Shares

The Company reserves the right to extend the Closing Date at any time by making an announcement to ASX.

A copy of the Plan is appended to this announcement.

This announcement has been approved by the Board of Directors.

Henko Vos
Company Secretary
Wellfully Limited

Directors
Mr Paul Peros
Mr Antonio Varano
Mr Steven Schapera
Mr Jeffrey Edwards
Mr Anton Eaton

CFO
Mr Sergej Dolezil

Company Secretary
Mr Henko Vos

Registered Office
284 Oxford Street
Leederville
Western Australia
6007

Contact
Tel: +61 8 9443 3011
www.wellfully.net
ABN: 72 056 482 636

2.2 Joint holders

- (a) For the purposes of determining your eligibility, if two or more persons are registered on the Company's register of shareholders as jointly holding Shares, they are taken to be a single registered holder of Shares.
- (b) An agreement, acknowledgment or certification given by any joint holder of Shares is taken to be an agreement, acknowledgment or certification given by all joint holders.

2.3 Custodians

Subject to these Terms and Conditions (in particular, section 6), Eligible Shareholders who are Custodians may participate in the Plan on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

2.4 Directors and employees

- (a) Directors and employees of the Company may be Eligible Shareholders.
- (b) Directors of the Company may participate in the Offer without shareholder approval on the same terms and conditions as all other Eligible Shareholders.

2.5 Non-renounceable

If you are an Eligible Shareholder, your right to subscribe for Shares under the Offer is personal to you and non-renounceable. You cannot transfer your rights to another person.

2.6 Participation optional

Participation in the Offer by an Eligible Shareholder is optional.

3. Offer period

3.1 Opening Date

The Offer opens on 13 May 2022 (**Opening Date**).

3.2 Closing Date

- (a) The Offer closes at 5pm (Perth time) on 31 May 2022, unless extended (**Closing Date**).
- (b) The Company reserves the right to extend the Closing Date at any time by making an announcement to ASX.

4. Issue price and market risk

4.1 Issue Price

The issue price for a Share under the Offer is a per Share issue price which represents a 6% discount to the volume weighted average price of the Shares over the last 5 days of the Offer period on which sales of Shares are recorded (**Issue Price**).

The Issue Price is not fixed, and may change based on any change in the market price of Shares during the Offer period. Before deciding whether to accept the Offer, you should refer to the current market price of Shares, which can be obtained from the financial pages of major Australian metropolitan newspapers, or the ASX website at www.asx.com.au (ASX Code: WFL).

4.2 Market risk

The market price of Shares may rise or fall between the date of this Offer and the date when the Shares are issued to you under the Offer. This means that the price you pay per Share under this Offer may be greater than or less than the price of Shares at the time the Shares are issued to you pursuant to this Offer. As a result, the number of Shares that you receive may be more or less than the number you might calculate using the market price of Shares on the date that they are issued. It also means that it is possible that up to or after the issue date of the Shares under the Offer, you may be able to buy Shares at a lower price than the Issue Price. In deciding whether you want to participate in this Offer, and the extent to which you participate, you should seek your own personal financial and/or taxation advice referable to your own circumstances.

Once an Application Form has been received it cannot be recalled.

5. Applying for Shares under the Offer

5.1 Share parcels

If you are an Eligible Shareholder you can apply for Shares as follows:

- (a) You may apply for Shares with a value of \$2,500, \$5,000, \$7,500, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000.
- (b) The number of Shares is rounded down to the nearest whole number after dividing the dollar amount by the Issue Price.
- (c) You may not apply for more than \$30,000 worth of Shares in aggregate under the Offer, even though you may receive more than one Offer, or Offers in more than one capacity. This includes through joint holdings, multiple share accounts or any holding in which you have a beneficial interest.

5.2 Applications

If you want to apply for Shares under the Offer you should either:

- (a) **pay directly via BPay®** on the Internet or by telephone, using the details on the Application Form. You must use the specific Biller Code and the unique reference number shown on your Application Form which is required to identify your holding. Eligible Shareholders based outside Australia cannot apply using BPay® unless they have an Australian bank account. The Application Form does not need to be returned if paying via BPay®. You should be aware that your own financial institution may implement earlier cut-off times for electronic payments, and you should take this into consideration when making any electronic payment. It is your responsibility to ensure that the funds submitted through BPay® are received by the Company by the Closing Date; or

- (b) **pay directly via electronic funds transfer using your unique reference** on the Application Form. The Application Form does not need to be returned if paying via electronic funds transfer. You should be aware that your own financial institution may implement earlier cut-off times for electronic payments, and you should take this into consideration when making any electronic payment. It is your responsibility to ensure that the funds submitted via electronic funds transfer are received by the Company by the Closing Date; or
- (c) **send the completed Application Form and a cheque** in Australian dollars and drawn on an Australian bank made payable to “Wellfully Limited” to Automic Group, GPO Box 5193, Sydney NSW 2001. The completed Application Form and cheque or money order must be received by the Closing Date.

You should note that:

- (d) Your application for Shares will be unconditional and may not be withdrawn even if the market price of Shares has fallen.
- (e) No brokerage or other transaction costs will be payable by Eligible Shareholders for the issue of the Shares under the Offer.

5.3 Payment terms

- (a) Please do not send cash. Receipts for payment will not be issued. Application money will not bear interest under any circumstances. The Company may reject applications received after the Closing Date. You cannot withdraw or revoke your application once you have sent in an Application Form or paid via BPay® or electronic funds transfer.
- (b) The effect of making an application, whether you pay directly via BPay® or electronic funds transfer or complete and return the Application Form, is set out in section 7.

5.4 Where no action is required

If you do not wish to apply for Shares under the Offer, you do not need to take any action and the Offer will lapse on the Closing Date.

6. Participation by Custodians

6.1 Custodian Certificate

If on the Record Date you are a custodian as defined in the ASIC Instrument (**Custodian**) and you hold Shares on behalf of one or more persons resident in Australia or New Zealand as at the Record Date (each an **Eligible Beneficiary**), you may apply for up to a maximum of \$30,000 worth of Shares for each Eligible Beneficiary, subject to providing a custodian certificate on application for Shares pursuant to the Offer certifying:

- (a) either or both of the following:
 - (i) that the Custodian holds Shares on behalf of one or more other persons (**Participating Beneficiaries**) that are not Custodians; and

- (ii) that another Custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of one or more other persons (each a **Participating Beneficiary**), and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the Custodian, or the Downstream Custodian (as the case may be), to apply for Shares on their behalf under the Offer;

- (b) details of the number of Participating Beneficiaries and the name and address of each Participating Beneficiary;
- (c) in respect of each Participating Beneficiary:
 - (i) where paragraph 6.1(a)(i) applies - the number of Shares that the Custodian holds on their behalf and the number or the dollar amount of Shares each Participating Beneficiary instructed the Custodian to apply for on their behalf; and
 - (ii) where paragraph 6.10 applies - the number of Shares to which the beneficial interests relate and the number or the dollar amount of Shares each Participating Beneficiary instructed the Downstream Custodian to apply for on their behalf;
- (d) that there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
 - (i) the Shares applied for by the Custodian on their behalf under the Offer with the instructions referred to in paragraph 6.1(c); and
 - (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;
- (e) that a copy of this Offer document was given to each Participating Beneficiary; and
- (f) where paragraph 6.10 applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.

6.2 Custodian's reliance

In providing a custodian certificate under this section 6, the Custodian may rely on information provided to it by the Participating Beneficiary and any Custodian who holds beneficial interests in the Shares held by the Custodian.

6.3 Participating Custodians

Custodians who wish to participate on behalf of one or more Eligible Beneficiaries should contact the Company's share registry to obtain further information on how to apply, and obtain the form of custodian certificate. The completed Custodian Certificate must be emailed to custodialcertificates@automicgroup.com.au.

6.4 Trustees and nominees

If you hold Shares as a trustee or nominee for another person, but you are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings set out in section 5.1(c) apply.

7. Effect of making an application

If you pay directly via BPay® or electronic funds transfer or complete and return the Application Form you:

- (a) represent and warrant that you are an Eligible Shareholder, that you have read and understood the Terms and Conditions, and that you irrevocably and unconditionally subscribe for the Shares in accordance with these Terms and Conditions;
- (b) agree to be bound the Company's constitution;
- (c) acknowledge and agree that your application is irrevocable and unconditional (that is, that it cannot be withdrawn);
- (d) acknowledge that the market price of Shares may rise or fall between the date of this Offer and the date the Shares are issued to you under the Offer, and that the Issue Price you pay for the Shares may exceed the market price of the Shares on the date they are issued to you under the Offer;
- (e) represent and warrant that you will comply with all applicable foreign securities laws and acknowledge that failure to comply may result in violations of applicable securities laws;
- (f) certify, acknowledge and agree that if you are applying on your own behalf (and not as a Custodian) that the total of the application price for the following does not exceed \$30,000:
 - (i) the Shares the subject of the application;
 - (ii) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application;
 - (iii) any other Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and
 - (iv) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Offer;
- (g) certify, acknowledge and agree that if you are a Custodian applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, that:
 - (i) you are a Custodian (as that term is defined in the ASIC Instrument);
 - (ii) you held Shares on behalf of an Eligible Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the Offer and that that Eligible Beneficiary has been given a copy of this document;

- (iii) you are not applying for Shares on behalf of any Eligible Beneficiary with an application price of more than \$30,000 under the Offer; and
- (iv) the information in the Custodian Certificate submitted with your application form is true, correct and not misleading;
- (h) authorise the Company (and each of its officers and agents) to correct any error in your Application Form and to complete the Application Form by inserting any missing details;
- (i) accept the risk associated with any refund that may be sent to you at your address as shown on the member register; and
- (j) are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque for payment which is dishonoured.

8. Issue of and quotation Shares

8.1 Issue of Shares

- (a) The Shares issued under the Offer will be issued within 5 business days after the Closing Date.
- (b) You will be issued a holding statement for the Shares issued to you under the Offer.
- (c) All Shares issued under the Offer will rank equally with existing fully paid ordinary shares issued in the capital of the Company.
- (d) Other terms and conditions, rights and obligations of and relating to Shares are contained in the Company's constitution.

8.2 Quotation of Shares

The Company will apply to ASX for the quotation of the Shares issued under the Offer.

9. Scale back

9.1 Scale back

The Company may in its discretion scale back your application for Shares under the Offer to the extent and in the manner it sees fit. If there is a scale back, you may receive less than the parcel of Shares for which you have applied.

9.2 Rounding

If a scale back produces a fractional number of Shares when applied to your parcel, the number of Shares you will be issued will be rounded down to the nearest whole number of Shares.

10. Dispute resolution

The Company may settle any difficulties, anomalies, or disputes which may arise in connection with the operation of the Plan and/or the Offer whether generally or in relation to any participant or any application for Shares in any manner it deems appropriate, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.

11. Variation, termination and waiver

11.1 Variation

The Company reserves the right at any time to:

- (a) amend or vary these Terms and Conditions;
- (b) withdraw the Offer or suspend or terminate the Plan;
- (c) not accept an application, not issue Shares or issue Shares to a value less than that applied for under the Offer by an Eligible Shareholder (including a Custodian applying on behalf of its Participating Beneficiaries).

11.2 Notification to ASX

If the Company amends or varies the Terms and Conditions, or withdraws, suspends or terminates the Offer, it will notify ASX. The non-receipt of any such notice to ASX will not invalidate the amendment, variation, withdrawal, suspension or termination.

11.3 Refunds

- (a) In the event of a scale back in accordance with clause 9, the difference between the value of the Shares you are issued (calculated using the Issue Price) and the application money you paid will be refunded to you by the Company, without interest, following the date the Shares are issued.
- (b) If the Offer is withdrawn or terminated, all of your application monies will be refunded to you.
- (c) No interest will be paid on any money returned to you.

11.4 Waiver

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions.

12. Governing law

- (a) These Terms and Conditions are governed by the laws in force in Western Australia.
- (b) Any dispute arising out of, or in connection with, these Terms and Conditions, or the Offer, will be determined by the courts of Western Australia. By accepting the Offer, you agree to submit to the non-exclusive jurisdiction of the courts in Western Australia.

[EntityRegistrationDetailsLine1Envelope]
 [EntityRegistrationDetailsLine2Envelope]
 [EntityRegistrationDetailsLine3Envelope]
 [EntityRegistrationDetailsLine4Envelope]
 [EntityRegistrationDetailsLine5Envelope]
 [EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumberMasked]

ASX Code: WFL

Record Date: 5:00pm (Perth time), 9 May 2022

SHARE PURCHASE PLAN APPLICATION FORM

IMPORTANT: OFFER CLOSES 5:00PM (PERTH TIME) ON 31 MAY 2022 (UNLESS VARIED)

1: SUBSCRIPTION

This Offer entitles each Eligible Shareholder in Wellfully Limited (ACN 056 482 636) (**Company**) to subscribe through the Company's Share Purchase Plan (**SPP**) for a maximum of \$30,000 worth of fully paid ordinary shares in the Company (**Shares**). The Company is seeking to raise up to \$3,000,000. Other than as defined in this Application Form, capitalised terms have the same meaning as defined in the Share Purchase Plan Offer Document.

You may subscribe for any one of the following parcels (*subject to a maximum band or any scale back*) described below by paying the applicable Subscription Amount in accordance with the payment instructions in section 2 of this Application Form:

Application amount (A\$)
\$2,500
\$5,000
\$7,500
\$10,000
\$15,000
\$20,000
\$25,000
\$30,000

The number of New Shares issued to an applicant will be rounded down to the nearest whole number after dividing the application monies by the Issue Price.

2: PAYMENT - You can pay either by BPAY® or Electronic Funds Transfer "EFT" or Cheque

Option A – BPAY®



Biller Code: 371906

Ref No: [BPayCRN]

Contact your financial institution to make your payment from your cheque or savings account.

Note: You do not need to return this form if you have made payment via BPAY® or EFT. Your BPAY® reference number or unique reference number will process your payment for your application for New Shares electronically.

Option B – Electronic Funds Transfer (EFT)

The unique Payment Reference which has been assigned to your Application is: [HolderId]-TBC-WFL

Funds are to be deposited directly to following bank account:

Account name: Automic Pty Ltd
Account BSB: 036051
Account number: 554972
Swift Code: WPACAU2S

IMPORTANT: You must quote your unique payment reference as your payment reference/ description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued.

Option C – CHEQUE

Cheque Number

BSB

Account Number

Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Wellfully Limited" and crossed "Not Negotiable". Return your cheque and this application form to: Automic Group, GPO Box 5193, Sydney NSW 2001 by the Closing Date

3: Elect to receive email communication

Return to Automic Group by email to corporate.actions@automicgroup.com.au

Telephone Number

Contact Name (PLEASE PRINT)

WFL[HolderId]

Please insert your email address if you wish to elect to be an e-Shareholder, and you consent to receiving communications from the Share Registry

INSTRUCTIONS FOR COMPLETION OF THIS FORM

The right to participate in the SPP is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported applications, the Company will return to the Shareholder the relevant Application Monies, without interest.

HOW TO APPLY FOR SHARES UNDER THE SPP

1 Subscription

As an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of Shares. Eligible Shareholders can select one of the parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is \$30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application Money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over \$30,000 worth of Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application Money (without interest) to the Eligible Shareholder.

Any application made under the SPP Offer is not guaranteed to result in the Eligible Shareholder receiving any Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (Perth time) on 31 May 2022.

It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 2. If you fail to quote your CRN or unique Payment Reference correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

If you make a payment by BPAY® or EFT and the Company receives an amount which is not equal to either \$2,500, \$5,000, \$7,500, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 the Company may accept the payment at their discretion. Your payment must be for a minimum of \$2,500.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 3pm (Perth time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY® or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such shares for which you have paid.

Payment by Cheque: Cheques must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Wellfully Limited" and crossed "Not Negotiable". Please ensure sufficient funds are held in your account. If you provide a cheque for an incorrect amount, the Company may treat you as applying for as many New Shares as your cheque will pay for. Your completed Application Form and cheque must be received by the Share Registry: Automic Group, GPO Box 5193 Sydney NSW 2001 prior to the close of the SPP.

3 Contact Details - Elect to receive email communication

As a valued shareholder in Wellfully Limited, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase Shares under the SPP, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the SPP in the Offer Document accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for Shares under the SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: custodialcertificates@automicgroup.com.au, failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
 - the parcel of Shares indicated on this Application Form or BPAY® or EFT; and
 - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to making payment by BPAY® or EFT does not exceed A\$30,000.
7. The maximum subscription limitation of A\$30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any Shares that you have applied for and the Company may, in its absolute and sole discretion:
 - a. scale back any applications made; and
 - b. reject your application, without limit.
9. By making payment of application monies, you certify that:
 - you wish to apply for Shares under the SPP as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
 - you received a copy of the Offer Document and you have read and understood the terms and conditions of the SPP;
 - you agree to be bound by the Constitution of the Company and the terms and conditions in the Offer Document;
 - you agree to accept any lesser number of Shares than the number of shares applied for; and
 - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP offer to any person in the United States.

If you require further information about the Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 8:30am and 5:00pm (Perth time).