

**Form 603**  
Corporations Act 2001  
Section 671B

## Notice of initial substantial holder

To Company Name/Scheme ApplyDirect Limited

ACN/ARSN 123 129 162

### 1. Details of substantial holder (1)

Name Christopher Kuperman

ACN/ARSN (if applicable)

The holder became a substantial holder on 22 / 03 / 2019

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	172,606,117	172,606,117	40.53%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Christopher Kuperman	Shareholder	31,033,465 Ordinary Shares
Potentate Investments Pty Ltd ATF Norster Family Trust	Controller of the registered holder	137,060,887 Ordinary Shares
Andrew Henderson	Controller of the voting shares held by the registered holder	4,511,765 Ordinary Shares

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Christopher Kuperman	Christopher Kuperman	Christopher Kuperman	31,033,465 Ordinary Shares
Michael Norster	Potentate Investments Pty Ltd ATF Norster Family Trust	Potentate Investments Pty Ltd ATF Norster Family Trust	137,060,887 Ordinary Shares
Andrew Henderson	Invia Custodian Pty Limited	Invia Custodian Pty Limited	2,777,777 Ordinary Shares
Andrew Henderson	HSBC Custody Nominees Limited	HSBC Custody Nominees Limited	1,733,988 Ordinary Shares

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Christopher Kuperman	22 March 2019	Combination of Non cash scrip consideration and cash consideration, at an effective price of \$0.027 per Ordinary Share		31,033,465 ordinary shares

Michael Nortser	22 March 2019	Combination of Non cash scrip consideration and cash consideration, at an effective price of \$0.027 per Ordinary Share	137,060,887 ordinary shares
Andrew Henderson	22 March 2019	Combination of Non cash scrip consideration and cash consideration, at an effective price of \$0.027 per Ordinary Share	4,511,765 Ordinary shares

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

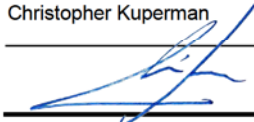
Name and ACN/ARSN (if applicable)	Nature of association
Potentate Investments Pty Ltd ATF Norster Family Trust	Christopher Kuperman is an associate of Potentate Investments through its controller Michael Norster, with whom Christopher Kuperman acts in concert in relation to the Company's affairs.
Invia Custodian Pty Limited	Christopher Kuperman is an Associate of Invia Custodian Pty Limited and HSBC Custody Nominees Limited through the controller of the voting shares held by Invia Custodian Pty Limited and HSBC Custody Nominees Limited, Andrew Henderson and Christopher Kuperman acting in concert in relation to the Company's affairs.
HSBC Custody Nominees Limited	

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Christopher Kuperman	PO Box 73, Ashburton, Victoria 3147

## Signature

print name	Christopher Kuperman	capacity	N/A
sign here		date	27/3/2019

