

CLEANSING NOTICE – NON-RENOUNCEABLE ENTITLEMENT OFFER

Wellnex Life Limited (**Wellnex**) (**ASX: WNX**) gives this notice pursuant to section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by the ASIC Corporations Instruments 2016/84 and 2016/73.

Wellnex has today announced a non-renounceable entitlement offer of one (1) new fully paid ordinary share in Wellnex (**New Share**) for every one (1) fully paid ordinary share in Wellnex (**Shares**) held by eligible Wellnex shareholders (**Eligible Shareholders**) as at the Record Date of 7:00pm (Melbourne time) on 13 February 2025 (**Entitlement Offer**). Eligible Shareholders will also be entitled to apply for any New Shares not subscribed for by other Eligible Shareholders in accordance with the Entitlement Offer (**Shortfall Offer**).

Wellnex advises that:

- (1) the New Shares will be offered without disclosure to investors pursuant to Part 6D.2 of the Corporations Act;
- (2) this notice is given pursuant to section 708AA(2)(f) of the Corporations Act;
- (3) as at the date of this notice, Wellnex has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to Wellnex; and
 - (b) sections 674 and 674A of the Corporations Act;
- (4) as at the date of this notice, there is no “excluded information” of the type referred to in section 708AA(8) of the Corporations Act that is required to be disclosed in accordance with section 708AA(9) of the Corporations Act; and
- (5) as the acquisition of New Shares pursuant to the Offer and Shortfall Offer does not satisfy the requirements of exception 10 of section 611 of the Corporations Act, no person shall be entitled to acquire New Shares pursuant to the Offer or Shortfall Offer if to do so would result in their, or another person’s, voting power increasing from 20% or below to more than 20%, or from a starting point above 20% to below 90%, unless an separate exception to the restrictions contained in section 606 of the Corporations Act applies.

As at the date of this notice and as at the current scheduled date for the issue of New Shares pursuant to the Offer, the shareholders with voting power in Wellnex of greater than 5% are:

- Jeffrey Yeh (and his associates) (together, the **Jeffrey Yeh Parties**) who have a voting power of 14.848% in Wellnex; and
- Citicorp Nominees Pty Limited (**Citicorp**) who has a voting power of 8.85% in Wellnex.

Under the terms of the Entitlement Offer, the voting power of the Jeffrey Yeh Parties or Citicorp cannot increase above 19.99% without the Jeffrey Yeh Parties or Citicorp (as applicable) making a separate takeover offer for Wellnex. Accordingly, the Entitlement Offer, in and of itself, is not expected to have any material effect on the control of the Company.

Further details regarding the Entitlement Offer are set out in the announcement to the market accompanying this notice as well as in the Offer Booklet that has today been lodged with ASX Limited and is expected to be mailed to all Eligible Shareholders on or about Monday, 17 February 2025.

This announcement has been authorised for release to the ASX by Wellnex's board of directors.

Kobe Li

Company Secretary

Wellnex Life Limited.

-ENDS-

For further information, please contact:

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About Wellnex Life

Wellnex Life Limited (ASX: WNX) is a consumer healthcare business with a track record for developing, licensing, and marketing registered products and brands to customers in the growing healthcare market segment. Since listing in 2021, Wellnex Life has successfully launched a host of brands and products now ranged in major retailers in the healthcare market space, pharmacies and supermarkets included. Its distribution arrangements have seen Wellnex Life secure significant licensing arrangements with major pharmaceutical companies in Australia and globally that have given the company's registered products a distribution channel with a steadily increasing global geographic footprint.

Wellnex Life has more recently acquired leading Australian topical pain relief brand Pain Away. Its addition to Wellnex Life's product offering both compliments and accelerates the potential growth of the company's business operations. This transformational acquisition gives added impetus to Wellnex Life's financial growth and scale and reinforces its place as a major and respected participant in the growing healthcare market, both in Australia and overseas.

To learn more, please visit: www.wellnexlife.com.au/