



22 February 2021

OPYL IMPLEMENTS UNMARKETABLE PARCEL SHARE SALE FACILITY

Melbourne, Australia, Monday 22 February 2021: Opyl Limited (ASX:OPL) (Opyl) announces that it has established an unmarketable shareholding sale facility (**Facility**) for shareholders who held less than a marketable parcel of shares in Opyl (**Eligible Shareholders**) as at 5.00pm (AEDT) on Thursday, 18 February 2021 (**Record Date**).

Under the Listing Rules of the Australian Securities Exchange (**ASX**), any shareholding in Opyl valued at less than \$500 is considered to be an "unmarketable parcel" of shares. The Facility will provide those shareholders with an opportunity to sell their shareholding in Opyl without incurring brokerage or handling costs.

Opyl currently has a significant number of shareholders with less than 10 shares. The Company is providing the Facility to enable Opyl to substantially reduce the administrative costs of managing small shareholdings. It will also enable Eligible Shareholders, who may otherwise find it difficult or expensive to dispose of their shares through normal means, to dispose of their small holdings in a cost-effective manner.

Unless Eligible Shareholders opt-out of participation in the Facility or they hold more than A\$500 worth of shares at 5.00pm (AEST) on Tuesday, 6 April 2021 (**Close Date**), these shareholders will have their shares sold (pursuant to the powers under Opyl's constitution) and the proceeds remitted to them.

The Company will organise payment of all costs of sale for those Eligible Shareholders who take advantage of the Facility (although any tax consequences arising from the sale will be the shareholder's responsibility). Eligible Shareholders who do not wish to participate will have the ability to opt-out of participating in the Facility so as to retain their shareholding.

As at 5.00pm on 18 February 2021, 2,786 of the Company's 3,469 shareholders would be eligible to participate in the Facility. Those shareholders hold a total of 538,467 fully paid ordinary shares in Opyl, representing approximately 1.5% of Opyl's total issued capital.

Event	Date
Record Date to determine which shareholders are Eligible Shareholders	Thursday, 18 February 2021 at 7pm (AEDT)
Despatch of Shareholder Letters and Share Retention Forms to Eligible Shareholders	Tuesday, 23 February 2021
Closing Date for receipt of Share Retention Forms / period to opt-out of Buy-Back Facility	Tuesday, 6 April 2021 at 5pm (AEST)
Expected payment date	Friday, 16 April 2021

Opyl has the power under its Constitution to put in place and implement the Facility (in accordance with the ASX Listing Rules). An explanatory letter, Q&A Information Sheet and a personalised Share Retention Form will be despatched to all relevant shareholders. A copy of the letter, Q&A Information Sheet and pro forma Share Retention Form are also attached to this announcement.



If you have any questions, please call your broker, accountant or professional adviser. If you require information on how to complete the Share Retention Form, please contact the company per the below details.

-ENDS-

For media enquiries: Laura Blue +61 416 699 925

For investor enquiries: info@opyl.ai

www.opyl.ai

Opyl is a new generation Australian company that provides leading biopharma and health organisations access to emerging AI-assisted technologies and real-world data insights to understand and improve healthcare and clinical trial design, development and delivery.

Opyl works at the intersection of clinical trials, artificial intelligence, and social media.

Our key offering for biopharma, medtech, government and healthcare organisations:

- clinical trial recruitment and retention solutions
- clinical trial predictive analytics
- deep social media insights

Our vision is to improve health and wellness by optimising data assets and digital activation to advance technologies for life.

Follow Opyl on Twitter (@Opylai), LinkedIn and Facebook



23 February 2021

Dear Shareholder,

IMPORTANT NOTICE – INTENTION TO SELL YOUR SMALL SHAREHOLDING OF OPYL SHARES

We are writing to advise you that Opyl Limited (**Opyl, OPL or the Company**) has established a small shareholding sale facility (**Facility**) for holders of parcels of OPL shares (**Eligible Small Shareholdings**) with a market value of less than A\$500 as at 5.00pm (AEDT) on 18 February 2021 (**Record Date**).

Shareholders with Eligible Small Shareholdings who take advantage of the Facility will have their shares sold without having to act through a broker or pay brokerage fees and the proceeds of the sale will be sent to you by cheque. The Company will also organise payment of the other costs associated with the sale and transfer (although any tax consequences from the sale of your shares will be your responsibility).

Shareholders with Eligible Small Shareholdings who do not wish to participate have the ability to opt-out of participating in the Facility so as to retain their shareholding.

By facilitating the sale of Eligible Small Shareholdings, the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings. The Facility will also enable investors with small holdings, who may otherwise find it difficult or expensive to dispose of their shares through normal means, to dispose of their small holdings in a cost effective manner.

The price that you receive for your shares under the Facility will be determined by when and how the shares are sold. Opyl directors may sell your shares on market or in any other way they consider fair and reasonable in the circumstances. If the shares are sold on market the price will depend on a number of factors, including market conditions at the time of sale.

Our records show that you held a small shareholding based on the Company's share price of \$0.175 as at 5.00pm (AEDT) on 18 February 2021 (**Record Date**).

The Company intends to sell your shares through the Facility in accordance with Clause 10.2 of the Company's Constitution and the ASX Listing Rules if the market value of your holding remains below A\$500 at 5.00pm (AEST) on Tuesday, 6 April 2021 (**Closing Date**), unless you opt-out of participation in the Facility by following the opt-out procedure set out below. Payment will be sent to you following settlement of the sale or otherwise as soon as is practicable.

What should you do?

If you do NOT wish to sell your shares through the Facility, you must complete and return the attached Share Retention Form before the Closing Date, being 5.00pm (AEST) on Tuesday, 6 April 2021 (**Closing Date**). Alternatively, you may visit <http://investor.automic.com.au/#/home> before the Closing Date to submit your intention to retain your existing holding.

Please read the instructions on your personalised Share Retention Form carefully before completing it.



If you want to sell your shares through the Facility, you do not need to take any action. Any tax consequences arising from the sale of your shares will be your responsibility.

If you need help deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the Facility, you should consult your legal, financial or taxation adviser.

The attached Q&A Information Sheet sets out further details of the Facility, which you should read before making any decision. If you require information on how to complete the Share Retention Form please contact our Company Secretary on +61 3 9923 1222.

By order of the Board

A handwritten signature in black ink, appearing to read "David Lilja", written over a faint circular stamp or seal.

David Lilja
Company Secretary



INFORMATION SHEET - UNMARKETABLE PARCEL SALE FACILITY

1. What is an Unmarketable Parcel?

An Unmarketable Parcel is a holding of shares in Opyl Limited (**Company**) valued at less than \$500. Based on the closing share price for the Company's shares as at the record date of 18 February 2021 (**Record Date**), this is equivalent to a holding of 2,857 shares or less.

2. What was the closing price at the Record Date?

The closing price of a share in the Company at the Record Date was \$0.175 per share.

3. Why is the Facility being offered?

The Company is providing the Facility to enable you to sell your Unmarketable Parcel without incurring brokerage or handling costs that could otherwise make a sale of your Unmarketable Parcel uneconomic or difficult. The Facility will assist the Company to reduce administrative costs associated with maintaining a number of relatively small holdings of shares.

Based on the register of ASX shareholders of Opyl as at 5.00pm (AEDT) on the Record Date, 2,786 of the Company's 3,469 shareholders hold an Eligible Small Shareholding.

If all Shareholders with Eligible Small Shareholdings wish to sell their shares under the Facility, there will be an 80% reduction (approximately) in the number of Opyl shareholders (assuming no other change to the number of shareholders) that will result in significant administrative savings for the Company.

4. What do I need to do to sell my shares?

Nothing. Your Unmarketable Parcel will be sold through the Facility unless you return a Notice of Retention form by the Closing Date.

5. How will my shares be sold under the Facility?

Under the Facility, your shares may be sold:

- off-market, including to the Company (to be cancelled) or to a related entity; or
- on market.

6. What is the amount I will receive for the sale of my shares?

The shares will be sold at or around the Closing Date.

You will receive an amount per share equal to the total proceeds from all shares sold under the Facility divided by the total number of shares sold under the Facility, without any deduction for brokerage or handling costs. The price you receive will depend on a number of factors including market conditions at the time and may differ from the price appearing in the media or quoted by the ASX on any day and may not be the best price on the day your shares are sold.



If at the Closing Date the value of your shares have increased so that you no longer have an Unmarketable Parcel (e.g. due to an increase in the share price or in the number of shares you hold) your shares will NOT be sold.

7. Do I need to pay anything if I participate in the Facility?

The Company will pay all costs and expenses arising in connection with the Facility. Any tax consequences from the sale will be your responsibility.

8. When will I receive the proceeds for the shares sold?

Payment will be forwarded to you following settlement of all shares sold under the Facility, or otherwise as soon as it is practicable. If your direct credit details or address require updating, you can amend your details online through Automic's Investor Portal at <https://investor.automic.com.au/#/home>. Payment will be made in Australian Dollars.

9. What are the advantages and disadvantages of participating in the Facility?

Advantages include:

- receiving a cash payment from the sale of your Unmarketable Parcel;
- avoiding any brokerage or related selling expenses;
- utilising a cost-effective way of disposing of an Unmarketable Parcel; and
- the sale price being determined by reference to the market price.

Disadvantages include:

- no longer holding any shares in the Company (unless you subsequently buy more);
- possible capital gains tax being payable;
- the price of the Company's shares may subsequently rise; and
- from the Closing Date until the sale of the shares you will not be otherwise able to deal with/transfer the shares.

10. What if I do not wish to sell my Unmarketable Parcel?

If you do not wish to sell your Unmarketable Parcel, you **must** complete the Notice of Retention form and ensure that it is returned so that it is received by our share registry before 5.00pm AEST on **6 April 2021**. If our share registry has not received your Notice of Retention form by this date, your shareholding will be sold under the Facility.

11. If I buy more shares in the Company, will I retain my holding?

The Company will not sell your shares if you increase your holding to a marketable parcel, being a holding of shares with a market value of at least \$500.00 based on the ASX closing price of shares in the Company as at the Closing Date. Any additional shares acquired must be registered by the Closing Date, under the same name and address and with the same holder number (SRN or HIN) as set out in the accompanying Notice of Retention form.

12. What if I hold multiple Unmarketable Parcels of shares?

If you hold multiple Unmarketable Parcels of shares in the Company, you must complete and return a Notice of Retention form for each separate Unmarketable Parcel you wish to retain.



13. I have more than one holding and want to consolidate?

If you currently have more than one holding on the Company's share register, you may wish to consider amalgamating them. This may result in your amalgamated holding no longer being an Eligible Small Shareholding. Under these circumstances your shares will not be sold as part of the Facility.

If you wish to amalgamate multiple holdings, please contact the Share Registry, Automic Group Pty Limited on 1300 288 664 (within Australia) or +61 (0) 2 9698 5414 (outside Australia).

14. What if my holding of shares in the Company is a CHESS Holding?

If your shares remain in a CHESS Holding, the Company may move those shares to an Issued Sponsored Holding and the shares will then be sold under the Facility.

15. Where can I obtain further information?

If you have any queries regarding the practical operation of the Facility, please contact Automic Group Pty Limited on 1300 288 664 (within Australia) or +61 (0) 2 9698 5414 (outside Australia) between 8:30am and 5:00pm (Sydney time) Monday to Friday.

16. Important Notes

If you are in doubt about what to do, you should consult a financial, legal or taxation adviser. This Information Sheet does not constitute advice, nor is it a recommendation to sell, buy or hold shares in the Company.

The Company reserves its right to change any of the dates referred to in the accompanying letter, this Information Sheet or the Notice of Retention form by written notice to the ASX.

Before a sale is affected under the Facility, the Company may elect to suspend or terminate the Facility either generally, or in specific cases.



OPYL LIMITED | ACN 063 144 865

Return your Form:



By Mail:

GPO Box 5193, Sydney NSW 2001

For All enquiries

1300 288 664 (within Australia)

+61 2 9698 5414 (international)

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

Record Date: 7pm (AEDT) 18 February 2021

No. of Securities Held: [Securities]

Security Code: OPL

Holder Reference (SRN/HIN): [HolderNumber]

UNMARKETABLE PARCELS SALE FACILITY: SHARE RETENTION FORM

IMPORTANT: YOUR ELECTION MUST BE RECEIVED BY NO LATER THAN 5.00PM (AEST) ON 6 APRIL 2021.

This is an important document and requires your immediate attention. This document should be read in conjunction with the enclosed shareholder letter. If you are in any doubt as to how to deal with this form, you should consult your professional advisor.

Option A: Elect Online (Recommended)

Visit <https://investor.automic.com.au/#/home>

To elect online, simply scan the barcode to the right with your tablet or mobile device or enter the above link into your browser. Instructions lodging your election online and accessing this portal are provided in the section overleaf.

- ✓ **It's fast and simple:** Electing online is very easy to do, it eliminates any postal delays and removes any potential risk of it being lost in transit.
- ✓ **It's secure and confirmed:** Electing online provides you with greater privacy over your instructions and provides you with confirmation that your Election has been successfully processed.



Option B: Paper Election

Step 1: Make your election below:

A PLEASE TICK THE BOX TO INDICATE YOU WISH TO RETAIN YOUR SHARES

☐

B REQUEST FOR DIRECT CREDITING OF PAYMENTS – SELL YOUR SHARES

Please provide your EFT details below.

BSB Number

 -

Account Number



DO NOT USE YOUR CARD NUMBER
If you are unsure of your account or BSB number, please check with your bank, building society or credit union.

Name in which account is held (e.g.: John Smith)

Note: Do not complete section B if you wish to retain your shares. By completing your details online OR above you are agreeing to the sale of your shares even if you tick the above box in section A.

Step 2: Provide your contact details:

Telephone Number

Contact Name (PLEASE PRINT)

Email Address

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Step 3: Sign and return the form in accordance with the instructions provided:

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions relating to payments to which I/we am/are entitled to be paid in cash.

Individual or Securityholder 1

Sole Director or Sole Director &
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary



INSTRUCTIONS FOR COMPLETION OF THIS FORM

ELECTION OPTIONS

A: RETENTION OF SHARES

If you wish to retain your shares, please place a tick in the box provided. Should you validly sign the form but fail to place a tick in the box, it will be at the Company's discretion as to whether or not it is your intention to retain your shares.

B: SELLING YOUR SHARES - REQUEST FOR DIRECT CREDITING OF PAYMENTS

If you wish to sell your shares, please provide your bank details in this section. Do not complete this section if you wish to retain your shares. If you provide your direct credit instruction details, you are agreeing to the sale of your shares even if you have placed a tick in Box A.

SIGNING REQUIREMENTS

Individual:	Where the holding is in one name, the Shareholder must sign.
Joint holding:	Where the holding is in more than one name, all of the Shareholders must sign.
Power of Attorney:	If any signatory signs under Power of Attorney, please attach an originally certified photocopy of the Power of Attorney to this Form when you return it.
Companies:	To be signed in accordance with your Constitution. Please sign in the box which indicates the office held by you.
Estates:	If any signatory signs in the capacity of Executor/s, please attach to this Form when you return it, a certified photocopy of the Probate or Death Certificate together with the Will.

LODGING YOUR SHARE SALE FACILITY FORM



IMPORTANT! Election Forms cannot be returned by fax or email.
Your Acceptance Form must be returned via one of the return methods provided below.

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to six Business Days, or longer from regional areas. Shareholders should bear this in mind when returning Election Forms using Australia Post.

ONLINE

Visit <https://investor.automic.com.au>

Login with your existing Username and Password

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

If you have not yet established an online account, visit <https://investor.automic.com.au/#/signup>

1. Select "Opyl Limited" from the dropdown list in the Issuer Name Field
2. Enter your Holder Reference (SRN/HIN) as shown on the top of this letter
3. Enter your postcode OR country of residence (only if outside Australia)
4. Tick the box "I'm not a robot" and then select "Next"
5. Complete the prompts to set up your username and password details

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

BY MAIL

Opyl Limited – Unmarketable Parcels Sale Facility

C/- Automic Group

GPO Box 5193

Sydney NSW 2001

BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm AEDT)

Automic Group

Level 5

126 Phillip Street

Sydney NSW 2000

YOUR SHARE SALE FACILITY FORM MUST BE RECEIVED BY NO LATER THAN 5.00PM (AEST) ON 6 APRIL 2021