



## Announcement Summary

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**Entity name**

WELLFULLY LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

2/5/2022

**The Proposed issue is:**

☒ A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted options with an exercise price of \$0.15, expiring 30 April 2027	8,070,000

**Proposed +issue date**

30/11/2022

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of +Entity

WELLFULLY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

### 1.2 Registered Number Type

ABN

### Registration Number

72056482636

### 1.3 ASX issuer code

WFL

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

2/5/2022

### 1.6 The Proposed issue is:

☒ A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

☒ Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	30/11/2022	<input checked="" type="checkbox"/> Estimated	No

## Comments

Approval will be sought to issue the remaining 8,070,000 unlisted options to GEM Global Yield LLC SCS (GGY). The issue is part of the sign-on fees due to GGY (see Capital Funding Facility as announced on 2 May 2022) and is subject to shareholder approval.

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

☒ New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

## Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

☒ Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

☒ No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted options with an exercise price of \$0.15, expiring 30 April 2027



### +Security type

Options

### Number of +securities proposed to be issued

8,070,000

### Offer price details

#### Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

#### Please describe the consideration being provided for the +securities

19.3 million unlisted options issued to GEM Global Yield LLC SCS as part sign-on fees as part of the capital funding facility up to A\$55 million over a three year period. 11.23m Options will be issued under LR7.1 on 2 May 2022, the balance being the subject of this notice.

#### Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

200,301.000000

#### Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

### Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.1500	30/4/2027

#### Details of the type of +security that will be issued if the option is exercised

WFL : ORDINARY FULLY PAID

#### Number of securities that will be issued if the option is exercised

Upon exercise, 8,070,000 unlisted options convert to 8,070,000 fully paid ordinary shares (ASX: WFL).

#### Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer today's ASX announcement entitled Wellfully Secures Capital Funding Facility of A\$32 + A\$23 million



## Part 7C - Timetable

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### 7C.1 Proposed +issue date

30/11/2022

## Part 7D - Listing Rule requirements

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### 7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ Yes

### 7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

30/11/2022

### 7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

### 7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

### 7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

## Part 7E - Fees and expenses

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### 7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

### 7E.2 Is the proposed issue to be underwritten?

☒ No

### 7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

The Company has agreed to pay a fee of A\$550,000 to GEM Global Yield LLC SCS in connection with the GEM Capital Commitment Agreement, along with 19.3m options (11.3m which will be issued on 2 May 2022 and the rest (8,070,000) the subject of this notice).



Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Unlisted options issued to the GEM Global Yield LLC SCS in lieu of sign-on fees as part of the capital commitment agreement of up to A\$55 million over a three year period.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

If on 30 April 2023, the Company's share price is \$0.135 or less, then the exercise price of the unlisted options will be adjusted to an amount equal to 105% of the Company's share price.