

WELLFULLY SUBSCRIPTION AGREEMENT

Wellfully Limited (ASX: WFL) (Wellfully or the Company) is pleased to announce a subscription agreement of \$55,000 (Subscription Agreement) via commitment from Dyamond Trading & Consulting Pty Ltd (Subscriber).

Use of Funds

The Company will use funds to:

1. Support the in-house development of the Company's commercial footprint leveraging Wellfully's industry knowledge and network in order to seek most resource-efficient outcomes in:
 - DTC channel development for the Company's beauty and health brands, RÉDUIT and SWISSWELL;
 - Campaign, retail and distribution channels of importance for brand positioning and notoriety;
 - Scaling and expanding the Company's sourcing infrastructure and securing related high-margins.
2. Provide working capital needed to maintain and improve the current top line growth trend.

Pursuant to the Subscription Agreement the Subscriber has agreed, subject to the requisite shareholder approvals having been obtained, to subscribe for 5,000,000 fully paid ordinary shares at an issue price of \$0.011 per share, for a subscription amount of \$55,000 on 31 August 2023, with no fees payable on the Placement.

All relevant approvals required for the issue of shares pursuant to the Subscription Agreement must be obtained on or before 3 months from the date of the Subscription Agreement, failing which a party may terminate the Subscription Agreement. The Company intends to issue a cleansing prospectus to facilitate the issue of shares pursuant to the Subscription Agreement. The Subscription Agreement contains various other aspects which are considered standard for agreements of this nature.

ABOUT WELLFULLY

Wellfully is a fully integrated, science-based wellness company. In addition to its own-brand, RÉDUIT, the Company also offers a portfolio of proprietary technologies and supports partners by providing IP-protected market exclusivity, expertise in magnetic array design, feasibility and efficacy, and claims testing, engineering and production.

Wellfully's established operations via its wholly-owned business units are:

- The Innovation & R&D unit provides technology to the other business units of the Company, as well as licensing and development services to international partners.
- The Design & Technology and Supply-chain hub in Dongguan, China has the ability to rapidly develop and industrialize the Company's technologies and innovations in an agile, efficient, secure and cost-effective manner.
- The Digital Communications and Marketing & Sales units are focused on supporting Wellfully's own consumer brands.
- BodyGuard is the Company's therapeutic unit and develops advanced "direct to site of injury" patch products for the wellness and pain management sectors. This technology also has applications across supplement, healthcare, and musculoskeletal sectors.

ABOUT WELLFULLY'S TECHNOLOGIES

Wellfully has developed a number of physical enhancement technologies based on the interactions between ingredient molecules and weak atomic forces, positioning the Company as a world leader in the science of magnetic fields as they relate to drug or active-ingredient delivery.

The first of Wellfully's magnetic technologies was the Magnetic Microarray. Complex 3-D magnetic fields, produced by low-cost microarray film, influence the movement and penetration through the skin of drugs, active ingredients and formulations at the molecular level. This was licensed and commercialized in 2014.

The second magnetic technology, the Programmable Array technology, employs powered electromagnetic fields that can be altered to suit individual consumer's skincare needs. This was licensed for skincare applications in 2020.

The third magnetic technology uses magnetic fields to alter the wettability of a surface, substantially enhancing contact between liquid and solids. Magneto-Wetting underpins the Company's current developments in haircare, skincare and surface

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hygiene, in conjunction with Wellfully's recently developed Ultrasonic Misting technology. International patents have been filed.

FORWARD-LOOKING STATEMENTS

This announcement contains certain "forward-looking statements" concerning Wellfully. Where Wellfully expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

Forward-looking statements provided in this announcement are based on assumptions and contingencies which are subject to change without notice. Such forward-looking statements including statements regarding intentions, planned events and potential results are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements, and there are risks associated with Wellfully and the industry which may affect the accuracy of the forward-looking statements. Wellfully does not undertake any obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

This release has been issued with the authorisation of the Board.

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