

ASX RELEASE

25 May 2023

UNMARKETABLE PARCEL SHARE SALE FACILITY DOCUMENTS

Applyflow Limited (ASX: AFW) (**Applyflow** or **Company**), a leading online recruitment-tech company, attaches the following documents in relation to its Unmarketable Parcel Share Sale Facility (“UMP”) as announced on 19 May 2023:

- UMP Letter to Shareholders;
- UMP Information Sheet; and
- Sample UMP Retention Form.

These documents have been despatched today to Shareholders who held an unmarketable parcel as at the UMP Record Date.

This announcement was approved for release to ASX by Applyflow’s Board of Directors.

Contact

David Franks
Company Secretary
david.franks@automicgroup.com.au

John Winters
Non-Executive Director
john@applyflow.com

About Applyflow

Applyflow is on a mission to make the recruitment experience better for everyone by giving recruiters an easy to use yet powerful tech solution to manage their entire business flow. A fresh take on what the recruitment process should be and the tools your team needs to make it a reality.

25 May 2023

Dear Shareholder

Notice of Intention to Sell Shares of Less than a Marketable Parcel

ApplyFlow Limited (**ApplyFlow** or **Company**) is pleased to offer eligible shareholders the opportunity to sell their small shareholding without incurring any brokerage or handling costs.

This offer applies to shareholders who at 7.00pm AEST on 18 May 2023 (**Record Date**) were holders of ordinary shares in ApplyFlow (**Shares**) valued at less than \$500 based on a price of \$0.013 per share, being the closing price of Shares on the Australian Securities Exchange on the Record Date.

ApplyFlow is offering this facility as it provides the following benefits:

- holders of less than a marketable parcel have the opportunity to sell their Shares without incurring a brokerage or handling cost which, in proportion to the value of their holding, may otherwise render a sale unattractive or uneconomical; and
- the expense and administration involved in maintaining shareholders with less than a marketable parcel is reduced.

The Company has approximately 1,350 shareholders of which approximately 984 hold less than a marketable parcel of Shares that in aggregate represent approximately 6.06% of all issued Shares.

Our records show that you were the holder of less than \$500 worth of Shares as at the Record Date and accordingly your shareholding is eligible to participate in this share sale facility. You may choose to sell all of your holding or retain your existing holding as explained below.

1. Sell all of your Shares

If you wish to sell your Shares without incurring brokerage or handling costs, you do not need to take any action.

The Company is authorised under its Constitution to sell your Shares following the closing date of 6 July 2023 (**Closing Date**). Your Shares will be pooled with other Shares under this facility and sold as soon as practicable after the Closing Date.

ApplyFlow will appoint an execution-only broker on behalf of shareholders to effect any sales under this facility.

The price that you receive for your Shares under the facility will be determined by when and how the Shares are sold. The Company may sell your Shares on market or in any other way it considers 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. The minimum price that you receive for your Shares under the facility will be the volume weighted average price of all Shares sold in the ordinary course of trading on ASX on the day (or over the days) of sale.

You will not have control over the time at which your Shares are sold. Subject to the minimum price, the price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day, may not be the best price on the day that your Shares are sold and may be an average price per share based on the price obtained for all the Shares sold under the facility. If the Company sells your Shares other than on market, the price will be the price that the Company has been able to negotiate with the acquirer or acquirers.

Following the sale of your Shares, the Company will within 14 days send you a transaction confirmation statement advising you of the number of Shares sold, the price per Share and the total sale proceeds. Sale proceeds will be paid to you in Australian dollars by direct credit to your nominated Australian bank account or by cheque if you do not have a direct credit authority to an Australian bank recorded with the Company's share registrar. If the Company does not know your whereabouts or instructions for payment are not received within two years or cheques are not presented for payment within two years, any outstanding cheques will be cancelled and all unpaid funds will be paid to ASIC as unclaimed monies in accordance with applicable laws. It will then be necessary for you to apply to ASIC for payment in accordance with the relevant procedures.

All costs associated with the sale of your shares will be borne by the Company. No brokerage will be payable by you.

If your Shares are held in a CHESS holding, ApplyFlow may after the Closing Date initiate a holding adjustment to move your Shares to the issuer sponsored sub-register for the purpose of this facility.

Any tax consequences arising from the sale of your Shares will be your responsibility.

2. Retain your existing holding

If you wish to retain your existing holding then you must either:

- visit the webpage via the QR code in the enclosed Unmarketable Parcel Sale Facility Retention Form (**Form**) **OR** complete, sign and return a paper copy of the Form, in each case so that it is received by 5.00pm AEST on 6 July 2023, being the Closing Date of this facility;
- if you hold Shares in multiple holdings, arrange to have these holdings merged into one holding which has 38,461 or more Shares on the Closing Date; or
- make your own arrangements outside this facility to purchase additional Shares so that you are the registered holder of 38,461 or more Shares on the Closing Date.

If you successfully take one of these steps to retain your existing holding, ApplyFlow will not be entitled to sell your Shares.

3. Key dates*

Event	Date
Record Date (7.00pm AEST)	18 May 2023
Announcement of the Facility to ASX	19 May2023
Documents despatched to all shareholders who held less than \$500 worth of Shares on the Record Date	25 May2023
Closing date for receipt of Retention Forms (5.00pm AEST)	6 July 2023

* These dates are indicative and may change, subject to applicable legal and regulatory requirements.

Important information

ApplyFlow reserves the right to vary, delay or terminate this sale facility by notice to ASX.

ApplyFlow is not bound to sell any or all of the Shares that may be available for it to sell under this facility. In addition, the sale proceeds may differ from the market value of your Shares on the Record Date, depending on movements in the market price of the Shares and on the Company appointed broker's ability to procure purchasers.

The Company will determine whether a shareholder has a less than marketable parcel as at the Record Date. The Company will not have any reference to any increase in the price of Shares after the Record Date in determining whose Shares may be sold pursuant to this facility.

If you have a less than marketable parcel as at the Record Date, then unless you take one of the steps outlined in section 2 of this letter, ApplyFlow will be entitled to sell your Shares under this facility.

None of the Directors of ApplyFlow nor any other person involved in the facility shall be liable for failure to sell the Shares or at a particular price. The price of Shares is subject to change and an up-to-date price can be obtained from the ASX website (www.asx.com.au) under the code "AFW".

ApplyFlow does not make any recommendation or provide any advice to you regarding whether to sell your holding under this facility or retain your existing holding.

If you require advice as to whether to sell your Shares, please consult your legal, financial or taxation adviser.

For further information, please contact the Company Secretary on +61 2 8072 1400 during office hours Monday to Friday.

Yours faithfully
ApplyFlow Limited



David Franks
Company Secretary

Unmarketable Parcel Share Sale Facility Information Sheet

1 What is an Unmarketable Parcel?

An unmarketable parcel is a holding of fully paid ordinary shares in the Company (**Shares**) that has a market value less than \$500 (**Unmarketable Parcel**). Based on the closing price of shares on Thursday, 18 May 2023 (**Record Date**) of \$0.013, this is equivalent to a holding of less than 38,461 Shares.

2 Why has the Facility been established?

The Company has decided to establish an unmarketable parcel sale facility (**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 sale of Unmarketable Parcels through the Facility will also enable the Company to reduce administrative costs associated with maintaining a large number of relatively small holdings of Shares.

3 Why have I received this letter?

You have received this letter because our records indicate that you held an Unmarketable Parcel of Shares based on the price of Shares of \$0.013 as at the close of trade on the Record Date.

4 What do I need to do to sell my Shares?

If you wish to have your Shares sold, you should **TAKE NO ACTION**. Your Shares will be sold through the Facility unless a duly completed unmarketable parcel sale facility retention form (**Share Retention Form**) in respect of your Shares is received by Automic before the Closing Date in accordance with the instructions on the Share Retention Form. A Share Retention Form is enclosed with this letter.

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

If you do not wish to have your Shares sold, you **MUST OPT-OUT** of the Facility by following the instructions in the enclosed Share Retention Form prior to the Closing Date. If you have not opted-out by 5.00pm (AEST) on the Closing Date, your Shares will be sold through the Facility. Alternatively, you can purchase more Shares on-market so that you hold at least \$500 worth of Shares as at the Closing Date.

6 How will my shares be sold under the Facility?

Your Shares will be sold by an execution-only broker (to be appointed by the Company) on the Australian Securities Exchange (**ASX**), subject to prevailing market conditions and available liquidity.

7 What price will I receive for Shares sold through the Facility?

The Shares will be sold at market prices on ASX, subject to prevailing market conditions and available liquidity, as soon as practicable after the Closing Date. You will receive an average price for your Shares and a proportionate share of the total sale proceeds of all Shares sold under the Facility. You will not have control over the time or price at which your Shares are sold, and the price you receive may not reflect the price of Shares appearing in the media or quoted by the ASX on any given day, nor be the best price for Shares available on the day your Shares are sold. If, at the Closing Date, the value of your Shares has increased so that you no longer have an Unmarketable Parcel, your Shares will not be sold.

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

We will pay all costs and expenses arising in connection with the Facility. Any tax payable, or other tax consequences from the sale, will be your responsibility.

9 Can I withdraw my Share Retention Form?

You can only withdraw your Share Retention Form before the Closing Date by sending a written request to Automic which details your name, address and holder number (SRN or HIN) and states that you would like to withdraw your Share Retention Form. Your request must be signed. If your holding is in more than one name, your request must be signed by all shareholders. Your written request must be received by Automic before the Closing Date in order to be effective.

10 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 based on the price of Shares as at the Closing Date. Please note that 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 enclosed Share Retention Form.

11 What if the price of Shares changes between the Record Date and the Closing Date?

If the market price of Shares increases between the Record Date and the Closing Date, such that at the Closing Date the value of your Shares is equal to or greater than \$500, your Shares will not be sold through the Facility.

12 When will I receive the proceeds for the Shares sold?

Payment will be remitted to you as soon as reasonably practicable following settlement of all Shares sold under the Facility. The proceeds will be remitted via a direct credit to your bank account at an Australian financial institution or otherwise by cheque in Australian dollars sent to your postal address as recorded in the Company's share register. If your direct credit details or address requires 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.

13 What are the advantages and disadvantages of participating in the Facility?

You may consider the following consequences of participating in the Facility to be advantageous to you:

- receiving a cash payment from the sale of your Unmarketable Parcel;
- avoiding any brokerage or related selling expenses in connection with the sale of your Shares (other than tax consequences);
- utilising a cost-effective way of disposing of an Unmarketable Parcel; and
- the sale price of your Shares being determined by reference to the prevailing market price of Shares.

You may consider the following consequences of participating in the Facility to be disadvantageous to you:

- no longer holding any Shares (unless you subsequently buy more Shares);
- possible capital gains tax being payable following the sale of your Shares; and
- the price of Shares subsequently rising following the sale of your Shares.

14 What if I hold multiple Unmarketable Parcels of Shares?

If you hold multiple Unmarketable Parcels of Shares, you must complete and return a Share Retention Form for each separate Unmarketable Parcel that you wish to retain. Alternatively, you may aggregate your multiple holdings prior to the Closing Date to avoid them being sold. To do this, please contact Automic on 1300 288 664 (within Australia) or +61 2 9698 5414. If you wish to sell your Unmarketable Parcels through the Facility, you should take no action.

15 What if my holding of Shares in the Company is a CHESS Holding?

If your Unmarketable Parcel of Shares remain in a CHESS Holding, we may move those Shares to an Issuer Sponsored Holding and the Shares will then be sold under the Facility.

16 How does the Company have the authority to establish the Facility?

The Company has the authority to establish the Facility and facilitate the sale of Unmarketable Parcels under rule 2.6 of the Company's constitution and rule 15.13 of the ASX Listing Rules.

17 Where can I obtain further information?

If you have any other questions about the operation of the Facility, please contact the company secretary, David Franks on +61 2 8072 1400.

18 What if I am unsure of what to do?

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

19 Changes

The Company reserves the right to change any of the dates referred to in its ASX announcement of Friday, 19 May 2023, letter to you, this Information Sheet or the Share Retention Form, or to vary, cancel, suspend or delay the Facility (either generally or in specific cases), or the sale of your Shares, at anytime before Shares are sold under the facility, by making an announcement to ASX.



Applyflow Limited | ACN: 107 371 497

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]

Shares held at 7.00pm (AEST) on Thursday 18 May 2023: [AFWHolding]

ASX Security Code: AFW

Holder Number (SRN/HIN): [HolderNumber]

UNMARKETABLE PARCEL SALE FACILITY RETENTION FORM

YOUR ELECTION MUST BE RECEIVED BY NO LATER THAN 5.00PM (AEST) ON THURSDAY 6 JULY 2023.

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.

IMPORTANT: Automic will only accept direct credit instructions where holders elect to sell their AFW shares via the online election portal. To provide your bank details for direct credit, please log in online and make an election to sell.

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.



IMPORTANT: Automic will only accept direct credit instructions via the online election portal.

Option B: Paper Election

Step 1: Make your election below:

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

Empty checkbox

Step 2: Provide your contact details:

Telephone Number

Contact Name (PLEASE PRINT)

Telephone number input grid

Contact name input grid

Email Address

Email address input grid

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

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 this Unmarketable Parcel Sale Facility.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Signature box for Individual or Securityholder 1

Signature box for Securityholder 2

Signature box for Securityholder 3

Sole Director or Sole Director & Sole Company Secretary

Director

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

If you do not complete this retention form, your AFW shares will be sold. If you wish to sell your shares and provide your direct credit instructions, please make an election to sell via the online election portal and provide your bank details online.

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 UNMARKETABLE PARCEL SALE FACILITY RETENTION FORM



**IMPORTANT! Retention Forms cannot be returned by fax or email.
Your Retention 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 ten Business Days, or longer from regional areas. Shareholders should bear this in mind when returning Retention Forms using Australia Post.

ONLINE

Existing users: If you have an existing Automic Investor Portal account, with access to Applyflow Limited, you do not need to register and can log in with your existing username and password at <https://investor.automic.com.au>

If you do not automatically see your AFW shareholding in your account, you can easily add it by selecting the "Add holding" button on the top right-hand corner of the screen and following the prompts.

New users: If you do not have an existing Automic account you will need to register for Investor Portal by visiting <https://investor.automic.com.au/#/signup> and following these steps:

1. In the Company Name field, select "Applyflow Limited (AFW)"
2. Enter your Holder Number (SRN or HIN) as shown on the top of this form
3. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding
4. Tick the "I'm not a robot" box and click "Next"
5. Complete the prompts to set up your Username and Password

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

BY MAIL

Applyflow Limited – Unmarketable Parcel Sale Facility
C/- Automic Group
GPO Box 5193
Sydney NSW 2001

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

Automic Group
Level 5
126 Phillip Street
Sydney NSW 2000

YOUR UNMARKETABLE PARCEL SALE FACILITY RETENTION FORM MUST BE RECEIVED BY NO LATER THAN 5.00PM (AEST) ON THURSDAY 6 JULY 2023.