

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

Buddy Technologies Limited

21 121 184 316

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Selective buy-back and cancellation
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Performance Shares
3	Voting rights (eg, one for one)	No voting rights
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	55,833,334
6	Whether shareholder/unitholder approval is required for buy-back	The selective buy-back was approved by shareholders at the Company's 2019 Annual General Meeting held on 25 November 2019.
7	Reason for buy-back	The performance shares lapsed upon Mr Tim Peters ceasing to be employed by the Company.

⁺ See chapter 19 for defined terms.

8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	Notice of Meeting dated 24 October 2019, and released to the ASX on 25 October 2019.
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On-market buy-back

9	Name of broker who will act on the company's behalf	N/A
10	Deleted 30/9/2001.	
11	If the company/trust intends to buy back a maximum number of shares - that number <small>Note: This requires a figure to be included, not a percentage.</small>	N/A
12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	N/A
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	N/A

Employee share scheme buy-back

14	Number of shares proposed to be bought back	N/A
15	Price to be offered for shares	N/A

Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	Mr Tim Peters
17	Number of shares proposed to be bought back	12,000,000
18	Price to be offered for shares	Nil consideration. Refer to Notice of Meeting dated 24 October 2019.

Equal access scheme

19	Percentage of shares proposed to be bought back	N/A
20	Total number of shares proposed to be bought back if all offers are accepted	N/A
21	Price to be offered for shares	N/A
22	⁺ Record date for participation in offer Cross reference: Appendix 7A, clause 9.	N/A

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: *Ben Secrett*
(Company secretary)

Date: 24 February 2020

Print name: Ben Secrett

⁺ See chapter 19 for defined terms.