

Media release

21 November 2019

Minimum Holding Buy-Back

Sydney: Tambla Limited (ASX: TBL) (**Company**), the leading workforce management solutions company, wishes to advise shareholders and the market that it intends to undertake a buy-back of ordinary shares from eligible holders of less than marketable parcels of shares in the Company (**Buy-Back**).

The Buy-Back will allow shareholders who hold 1,000 or less shares in the Company (**Relevant Unmarketable Parcel**) as at 7.00 pm (AEDT) on 20 November 2019 (**Eligible Shareholders**) to sell their shares back to the Company at the Buy-Back price of \$0.44 per share (being the average of the last sale prices of Tambla Limited ordinary shares for each of the 10 trading days immediately preceding 20 November 2019). These shares will be cancelled once transferred to the Company.

In accordance with the *Corporations Act 2001* (Cth), the Company does not require shareholder approval for the Buy-Back of these shares, however, Eligible Shareholders are able to opt out of the Buy-Back. Based on the Buy-Back price per share and the register of members of the Company as at 7.00 pm (AEDT) on 20 November 2019:

- a) a minimum holding of shares is any shareholding of 1,000 or less;
- b) 0.26% of Tambla Limited ordinary shares [52,195] are held in Relevant Unmarketable Parcels; and
- c) the aggregate value of the Tambla Limited ordinary shares held by all holders of Relevant Unmarketable Parcels is \$22,965.80.

Tambla Limited shareholders who own 1,001 shares or more will not be eligible to participate in the Buy-Back. The Buy-Back has been instituted to enable shareholders holding a Relevant Unmarketable Parcel to realise their shares without brokerage and other expenses and to reduce the significant administrative and registry costs associated with the Relevant Unmarketable Parcels.

The Company will pay for all costs related with the Buy-Back (excluding tax consequences from the sale which remains the shareholder's responsibility). The Company is sending the attached letter to Eligible Shareholders. Those who wish to retain their shares must complete and sign the Share Sale Election Form and forward it to Automic Registry Services, GPO Box 5193 Sydney NSW 2001, to be received by 5pm (AEDT) on 3 January 2020. Alternatively, Eligible Shareholders may visit <https://investor.automic.com.au/#/home> before 5pm (AEDT) on 3 January 2020 to submit their intention to retain their existing holding.

For further information, please contact:

Tambla Limited
Chris Fydler, Managing Director
Christopher Brooke, Company Secretary
Telephone +61 9122 6200
Email: investor@tambla.com.au

About Tambla

Tambla is an innovative enterprise HR software company delivering cloud-first intelligent workforce solutions to organisations with large “shift-based” workforces. Tambla provides these companies with the tools to ensure visibility, optimisation and compliance of their workforce globally. At present, over 340,000 workers globally are managed by Tambla software.

22 November 2019

Dear Shareholder

IMPORTANT NOTICE – MINIMUM HOLDING BUY-BACK

The Board of Directors of Tambla Limited (**TBL** or **Company**) are pleased to announce the Company will commence the process for the sale of ordinary shares (**shares**) for holders of 1,000 or less shares in the Company (**Relevant Unmarketable Parcel**) (**Facility**).

This offer applies to shareholders who at 7:00pm (AEDT) on 20 November 2019 ("**Record Date**") were holders of 1,000 or less shares in the Company. Our records show that you are the holder of a Relevant Unmarketable Parcel as at the Record Date and accordingly your shareholding is eligible to participate in this share sale facility.

TBL is offering this Facility as it provides the following benefits:

- Holders of 1,000 or less shares in the Company have the opportunity to sell their shares without incurring any brokerage or handling costs which, in proportion to the value of their holding, may otherwise render a sale unattractive or uneconomical; and
- The Company's expenses and administration involved in maintaining shareholdings of 1,000 or less shares is reduced.

As at the Record Date, the Company has approximately 401 shareholders of which approximately 167 hold 1,000 or less shares that in aggregate represent approximately 0.26% of all issued shares.

You may choose to retain your holding, otherwise the Company will sell all of your existing holding as explained below.

1. Sell all of your Less Than Marketable Parcel

If you wish to sell your shares without incurring brokerage or handling costs, you do not need to take any action other than Australian residents providing their direct credit instructions. TBL is authorised under rule 25 of its Constitution to sell your shares following the Closing Date. Your shares will be pooled with other shares under this Facility and sold as soon as practicable after the Closing Date.

The price that you receive for your shares under the Facility will be determined by when and how the shares are sold. The shares will be sold as soon as practicable after the Closing Date.

TBL 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 Company will use its best endeavours to obtain the highest available price for the shares, but given the sale of the shares is subject to market conditions, no guarantee as to the price can be given by the Company and the price will depend on a number of factors. You will not have control over the time at which your shares are

sold. 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 days 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 TBL sells your shares other than on market, the price will be the price that TBL has been able to negotiate with the acquirer or acquirers. In any event, the sale price will not be less than that price equal to the simple average of the last sale prices of the shares quoted on ASX for each of the ten trading days immediately preceding the date of any offer received by the Company.

Australian residents will only be paid their sale proceeds in Australian dollars by direct credit to an account held with an Australian financial institution. You must provide your direct credit of payment instruction either online at <https://investor.automic.com.au/#/home> or alternatively completing section B and signing the enclosed form.

Non-resident holders who do not have an account with an Australian financial institution will be paid in Australian dollars by cheque.

Amounts less than \$100 which remain unclaimed after 12 months will be remitted to unclaimed monies, per the statutory period.

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, TBL 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:

- Lodge your election online at <https://investor.automic.com.au/#/home> or correctly complete, sign and return the enclosed Share Sale Facility Form so that it is received by 5.00pm (AEDT) on 3 January 2020, being the Closing Date of this Facility. Please read the instructions on your personalised Share Sale Facility Form carefully before completing it; or
- Arrange to have multiple holdings consolidated into the one holding which has 1,001 shares or more on the Closing Date; or
- Make your own arrangements outside this Facility to purchase additional shares so that you are the registered holder of 1,001 shares or more on the Closing Date. For a purchase to be an effective notification that you wish to retain your shares, any additional shares purchased must be registered by 5:00pm (AEDT) on the Closing Date under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

If you successfully take one of these steps, TBL will not be entitled to sell your shares under this Facility.

Important information

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

TBL is not bound to sell any or all of the shares that may be available for it to sell under this facility, and there is no guarantee that TBL will be able to sell your shares. 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.

The Company will determine whether a shareholder has a Relevant Unmarketable 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 or bought back pursuant to this facility.

Please also note that the Company will not sell your shares in the event that a third party announces a takeover offer for the Company. Consistent with its continuous disclosure obligations, the Company may release to the ASX information that may be material to a shareholder's decision as to whether they wish to retain their shares. This information will, if released, be available on the ASX website www.asx.com.au (ASX code "TBL") and on the Company's website.

If you have a Relevant Unmarketable Parcel as at the Record Date, then unless you take one of the steps outlined in section 2 of this letter, TBL will be entitled to sell your shares under this Facility.

Neither TBL 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 TBL shares is subject to change and an up-to-date price can be obtained from the ASX website set out above.

The Company reserves the right to change any of the dates referred to in this letter by notice to the ASX.

TBL does not make any recommendation or provide any advice to you regarding whether to buy, sell or hold your shares nor that this Facility is the best way to sell your TBL shares.

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

For further information about lodging your form or the practical operation of the Facility, please contact the Company's share registry, Automic, on 1300 288 664 or +61 2 9698 5414 between the hours of 8.30am and 8.00pm (AEDT) Monday to Friday.

Yours faithfully



Christopher Brooke
Company Secretary
Tambla Limited



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 "Tambla 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

Tambla Limited – Small Share 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 (AEDT) ON FRIDAY 3 JANUARY 2020