

Board Changes and Company Secretary Changes

The Board of Wellfully Limited (ASX: WFL) (“Wellfully” or “the Company”) is pleased to advise that Miss Clothier has been appointed as Non-Executive Director, effective 9 June 2023 and Blagojce (Bill) Pavlovski as Non-Executive Director and Company Secretary, effective 9 June 2023.

About Lea Clothier

Lea has a 20+ year background in personal finance in Australia and the US. A former award-winning Financial Adviser and social entrepreneur, Lea has formal qualifications in Business Management, Financial Planning, Coaching, Behavioural Finance, Well-being and Mindfulness.

Lea is a values-driven professional woman constantly seeking to improve and create efficiencies, “work smarter, not harder”, innovate and think outside the box. She passionately advocates for Wellbeing, Social Enterprise, Mental Health, Financial Capability, Online Learning, Personal Development and Empowerment programs.

About Mr Pavlovski

Mr Pavlovski holds a Bachelor of Business majoring in Applied Economics and International Trade. Mr Pavlovski brings 15 years of experience in a career spanning banking, wealth management and corporate advisory services.

Mr Pavlovski is also an Investment and Corporate advisor one of Australia’s most active stockbroking and corporate advisory firms specialising in small to medium high growth companies.

Mr Pavlovski brings a deep understanding and experience of capital markets gained during a respected career. He has the relevant skills to make valuable contributions to the Board of WFL.

For the purposes of ASX Listing Rule 12.6, the Company confirms Mr Pavlovski will be responsible for communication between the Company and the ASX.

Coinciding with Miss Clothier and Mr Pavlovski’s appointments, the Company advises Mr David Wheeler has resigned from his role as Non-Executive Director to

focus on his other business interests and directorships. Furthermore, Mr Tim Slate will be stepping down from his role as Company Secretary.

The Board wishes to thank Mr Wheeler and Mr Slate for their contribution to the Company and wish them all the best with his future endeavours.

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

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 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.

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