



ASX ANNOUNCEMENT

ASX: SF1 | 8 July 2019

Grant of ASX Waiver

Stemify Limited (ASX: SF1) (the Company) advises that further to its Notice of General Meeting (**Notice**) as announced on 27 June 2019, and specifically in relation to Resolution 7, the Company has been granted a waiver from ASX Listing Rules 10.13.3 to the extent necessary to permit the Company's Notice to approve the issue of fully paid ordinary shares to Mr Jonathan Pearce (or his nominee) (**Proposed Director**) in lieu of AUD\$30,000, in the event that the Proposed Director decides to take shares in lieu of cash payments for fees (**Directors Fees** and **Remuneration Shares**) to state that the Remuneration Shares will be issued more than 1 month after the date of the shareholders' meeting (**Meeting**), and not to include an issue price, subject to the following conditions:

- 1.1 The Remuneration Shares are issued no later than 10 business days after the end of the relevant month. It is noted that the deemed issue price of the Remuneration Shares will be the monthly Volume Weighted Average Price (**VWAP**) for Shares each month, when the fees are due and payable.
- 1.2 The Remuneration Shares are issued no later than 10 September 2020.
- 1.3 The Company's annual report for any period during which the Remuneration Shares are issued to the Proposed Director, discloses details of the number of Remuneration Shares that were issued to them, including the percentage of the Company's issued capital represented by those Remuneration Shares.
- 1.4 The notice includes a worked example of the dilution that will occur to existing shareholders of the Company as a result of the Remuneration Shares.
- 1.5 The terms of the waiver are immediately released to the market.

— ENDS —

Further information

INVESTORS:

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