

Notice of Unmarketable Parcels Share Buy Back

Adslot Ltd (ASX: ADS) (“Adslot” or the “Company”) today announces the details of a buy back offer for holders of unmarketable parcels of shares (**UMP Holders**) in the Company (**Buy Back**). Under the ASX Listing Rules, holdings of the Company’s shares valued at less than \$500 are considered to be less than marketable parcels (**Unmarketable Parcels**).

The Directors value all of the Company’s shareholders but also recognise that holders of Unmarketable Parcels may find it difficult or costly to dispose of their shares. The proposed Buy Back will allow UMP Holders to sell their shares in the Company in accordance with the Company’s constitution without incurring brokerage and other expenses. A ‘buy back’ approach also allows eligible UMP Holders to receive the proceeds from the sale of their shares on a more timely basis than if a ‘share sale facility’ approach was used to dispose of shares. All UMP Holders may elect to opt out of the proposed buy back.

The Buy Back will also assist in reducing the Company’s share registry and other administrative costs associated with maintaining a large number of small shareholders. Of the Company’s 2,665 current shareholders, approximately 73.2% hold Unmarketable Parcels.

Based on the share register of the Company as at 7.00pm (Melbourne time) on Friday July 28, 2023 (**Record Date**), an Unmarketable Parcel is any shareholding of 142,858 shares or less. This is determined using the closing market price of \$0.0035 per share on the Record Date. The Directors have determined that the Buy Back price will be \$0.0039 per share (being the volume weighted average price for the five-day trading period preceding the Record Date).

In summary:

- a) a less than marketable parcel is any shareholding of 142,858 shares or less;
- b) 1,952 out of 2,665 shareholders hold Unmarketable Parcels, totalling 55,015,392 shares; and
- c) the aggregate value of the Company’s shares held by all UMP Holders, based on the closing market price on the Record Date, is \$192,554.

The Company will pay any brokerage or handling costs related to the Buy Back. The tax consequences of the disposal of shares will be the responsibility of UMP Holders. The shares acquired by the Company under the Buy Back will be cancelled in accordance with the *Corporations Act 2001 (Cth)*.

The key dates in relation to the Buy Back are as follows:

Record Date for Buy Back	28 July 2023
Announcement of Buy Back	31 July 2023
Notice of Divestiture and Share Retention Form sent to UMP Holders	2 August 2023

Adslot.

Relevant Date, being the closing date for receipt of Share Retention Form by Company	13 September 2023
Announcement of outcome of Buy Back	15 September 2023
Estimated date for payment of proceeds of Buy Back	25 September 2023

Attached is a copy of the Notice of Divestiture and Share Retention Form (including contact details for further information in respect of the Buy Back), which will be sent out to UMP Holders on 2 August 2023.

This announcement was authorised for release by the Company Secretary, Mark Licciardo.

- END -

For further enquiries, please contact:

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Adslot Limited
investor.relations@adslot.com

Tom Triscari
Interim Chief Financial Officer
Adslot Limited
investor.relations@adslot.com

About Adslot

Adslot's mission is to automate the trading of forward guaranteed display advertising, referred to as automated guaranteed. Our leading technology is a purpose-built, global media trading platform. Adslot benefits a global community of media buyers and sellers, including media agencies, publishers and advertisers, by providing trading efficiencies and effectiveness made possible only via technology, and by doing so the basis on which the \$80B online display advertising industry will realise its full growth potential.

Adslot is a global organisation with operations in North America, Europe and Asia Pacific and is headquartered in Australia.

Future performance

This Announcement contains certain references to forecasts, estimates, assumptions and other forward-looking statements and statements regarding the intent, belief or current expectations of The Company. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Forward-looking statements, opinions and estimates provided in this Announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This Announcement contains such statements, which are subject to risk factors associated with an investment in The Company. The Company believes that these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause actual results, performance or achievements of The Company to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Announcement.

31 July 2023

Dear Shareholder,

OFFER TO BUY-BACK UNMARKETABLE PARCELS OF SHARES

As announced on 31 July 2023, Adslot Ltd (ACN 001 287 510) (**Company**) intends to undertake a minimum holding share buy-back for holders of less than marketable parcels of shares (**Buy Back**) as at 7.00pm (Melbourne time) on 28 July 2023 (**Record Date**).

The Buy Back, which is subject to the terms and conditions set out below, will allow eligible shareholders the opportunity to sell their less than marketable shareholdings without incurring any brokerage or handling costs.

Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be a 'less than marketable parcel' of shares (**unmarketable parcel of shares**). The directors of the Company (**Directors**) recognise that holders of unmarketable parcels of shares may encounter difficulties selling their shares on the ASX. In order to allow these shareholders to sell and realise value in their shares without incurring brokerage and other expenses, and to reduce the administrative and registry costs for the Company that are associated with maintaining a large number of less than marketable parcels, the Directors have resolved to undertake a buy-back of less than marketable parcels of shares under the terms set out in this letter of offer, the ASX Listing Rules and the procedure set out in the Company's constitution.

The Buy Back will allow shareholders who hold an unmarketable parcel of shares in the Company (**UMP Holders**) to sell their shares back to the Company at the Buy-Back price of \$0.0039 per share (being the volume weighted average price for the five-day trading period preceding the Record Date) (**Buy Back Price**).

Shares bought back by the Company through the Buy Back will be cancelled in accordance with section 257H of the *Corporations Act 2001* (Cth) (**Corporations Act**).

On the basis of the Buy-Back Price and the Company's register of members as at 7.00pm (Melbourne time) on the Record Date:

- a) a less than marketable parcel is any shareholding of 142,858 shares or less;
- b) 1,952 out of 2,665 shareholders hold Unmarketable Parcels, totalling 55,015,392 shares; and
- c) the aggregate value of the Company's shares held by all UMP Holders, based on the closing market price on the Record Date, is \$192,554.

The Company's share registry shows that the number of shares held by you, or an entity associated with you, is an unmarketable parcel, which makes you an UMP Holder and eligible to participate in the Buy Back.

It is important to note that the market price of Company shares will change from time to time. The Buy-Back Price under the Buy Back may be less than the actual market price at the time of the sale and may not be the best price obtainable on the day on which your Company shares are bought back.

The Company will not buy back your shares if you wish to retain your shareholding.

Your Options

- 1) If you would like the Company to purchase your unmarketable parcel of shares at the Buy-Back Price, you do not need to do anything.
- 2) If you do not wish the Company to purchase your unmarketable parcel of shares under the Buy Back, you must either:
 - a. complete and return the **attached** Share Retention Form to the Company's share registry, Computershare Investor Services Pty Limited, by 5:00pm (Melbourne time) on 13 September 2023 (**Relevant Date**); or
 - b. top up your unmarketable parcel of shares to above 142,859 shares.

If you had less than a marketable parcel as at the Record Date, then unless you take one of the steps outlined above, the Company will be entitled to purchase and cancel your shares as part of the Buy Back.

You are advised to allow a reasonable time for the Share Retention Form to be received by the Company. If you hold shares in multiple holdings, some of which are less than marketable parcels, then the Company will purchase those less than marketable parcels unless a Share Retention Form is received for each holding. Share Retention Forms should be returned in accordance with the instructions on the Form, being:

- 1) by post, to: Computershare Investor Services Pty Limited, GPO Box 52, Melbourne Victoria 3001;
or
- 2) by email, to: corpactprocessing@computershare.com.au

If your shareholding is purchased, the sale proceeds will be forwarded to you by the Company as soon as practicable after the Relevant Date.

While the Company will pay any brokerage or handling costs associated with this sale, any taxation consequences arising from the sale of a less than marketable parcel under the Buy Back will be your responsibility. Please consult your legal, financial or taxation advisor if you require information regarding possible taxation implications of the sale of less than marketable parcels under the Buy Back.

The key dates for the Buy Back are:

Action	Date
Record Date for Buy Back	28 July 2023
Announcement of Buy Back	31 July 2023
Notice of Divestiture and Share Retention Form sent to UMP Holders	2 August 2023
Relevant Date, being the closing date for receipt of the Share Retention Form by the Company	13 September 2023
Announcement of outcome of Buy Back	15 September 2023
Remittance of proceeds to Eligible Shareholders whose shares have been bought back under the Buy Back	25 September 2023

The Company reserves the right to modify the above timetable and vary, suspend or terminate the Buy Back. Any such modification, suspension or termination will be notified by written notice to the ASX.

None of the Directors or any other person involved in the Buy Back will be liable under the Buy Back for any costs, damages or loss that may be incurred in connection with the Buy Back.

The Company makes no recommendation as to whether you should participate in the Buy Back. You should seek independent professional advice when deciding whether to retain your shares and if you have any questions about how the sale of shares may affect you.

If your unmarketable parcel is bought back through the Buy Back, it is anticipated the proceeds will be remitted to you on 25 September 2023, by payment into your nominated bank account or by cheque to your registered postal address for your shareholding. Please note that if your registered address is in New Zealand, payment will be made via direct credit only and payment will be withheld until bank account details have been provided.

Proceeds will be remitted to you in Australian dollars or, if you have provided the Share Registry with a New Zealand dollar bank account, in New Zealand dollars. If you receive payment in New Zealand dollars, your Australian dollar proceeds will be converted to New Zealand dollars at the prevailing foreign exchange market rate available at the time of conversion.

The payment advice will display the number of shares bought back and the proceeds remitted to you. This documentation will be sent by mail to the address held on the Company's register or by email if you have previously nominated to receive communication electronically.

You can update your bank account details by the Closing Date by visiting www.investorcentre.com/au and using your member login. This also applies if you are an issuer sponsored shareholder and need to update your address. If you have a CHESSE sponsored holding and need to update your address, you will need to contact your controlling participant. If you do not have an Investor Centre member login, you can update your bank account details by visiting www.computershare.com.au/easyupdate/ADS

If you have any questions in relation to any of the above matters, please contact 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (Melbourne time) on Monday to Friday.

Yours faithfully,

Adslot Ltd

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Adslot Limited
ABN 70 001 287 510

Return your Form to the Company's share registry:

✉ **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

📞 **Phone:**
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

ADS

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Share Retention Form

🔔 **If you wish to retain your shares, your form must be received by 5:00pm (Melbourne time) on Wednesday, 13 September 2023**

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Shareholding Details

Use this form if you wish to retain your shares in Adslot Ltd. If you have recently bought or sold shares your shareholding may differ from that shown. If you have already sold all your shares in Adslot Ltd, do not complete or return this form. If you have more than one shareholding on Adslot Ltd's register and you do not wish to sell your shares under the minimum holding share buy-back (**Buy-Back**), you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.

Joint Shareholding: Where the shareholding is in more than one name, all of the shareholders must sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the shareholding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the shareholding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: Where the shareholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

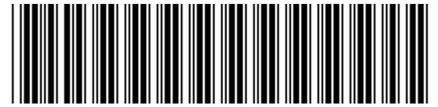
Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →

Adslot Ltd

Share Retention Form



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STEP 1 Shareholding Details

For your security keep your SRN/HIN confidential.

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Shares held as at 7:00pm (Melbourne time)
on Friday, 28 July 2023:

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STEP 2 Signature of Shareholder(s) *This section must be completed.*

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **SHARES WILL NOT BE SOLD** under the Buy-Back.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Shareholder 2

Director

Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3 Contact Details

Contact Name _____ Contact Daytime Telephone _____ Date / /

Email Address _____

Please ensure you return your completed form to the address overleaf, or alternatively, email a copy of your completed form to corpactprocessing@computershare.com.au. Please ensure only one form is attached per e-mail and please do not use this e-mail address for any other purpose.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.