



ASX MARKET RELEASE

Buddy Technologies Limited – Court Application

2 March 2022 – Adelaide, South Australia

Buddy Technologies Limited ("Company") (ASX: BUD) wishes to advise that an application has been made to the Supreme Court of Western Australia under section 1322(4)(a) of the *Corporations Act 2001* (Cth) (**Corporations Act**) seeking orders that any offer for sale or sale of securities is not invalid by reason of the Company's failure to issue a notice under s 708(5)(e) of the Corporations Act or a prospectus pursuant to s 708A(11) of the Corporations Act to exempt the sellers from the obligation of disclosure under the Corporations Act or the sellers' consequent failure to comply with section 707(3) of the Corporations Act.

The orders are being sought in relation to the Company's inadvertent failure to lodge a prospectus under s 708A(11) of the Corporations Act in respect to the issue of certain shares under the Company's Incentive Plan.

The application has been listed for hearing on Thursday, 3 March 2022 at 9.00am (AWST) (**Hearing**).

The Company intends to seek the orders to the effect set out in Schedule 1 to this notice.

The Company's securities are presently in voluntary suspension and the Company will update the market with respect to this matter as required and in any event after the Hearing.

For and on behalf of Buddy Technologies Limited.

Vicky Allinson

Company Secretary
Buddy Technologies Limited

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About Buddy

Buddy Technologies Limited (BUD.ASX) helps customers of any size “make every space smarter”. Buddy has two core businesses – its Commercial Business and Consumer Business.

Buddy’s Consumer Business trades under the **LIFX** brand and has established a leading market position as a provider of smart lighting solutions. The company’s suite of Wi-Fi enabled lights are currently used in nearly one million homes, viewed as second only to lighting giant Philips Hue. LIFX products are sold in over 100 countries worldwide, directly and via distribution and sales partnerships with leading retailers and ecommerce platforms including Amazon, Google, Apple, JB Hi-Fi, Bunnings, Officeworks, MediaMarkt, Saturn and Best Buy (in both the U.S. and Canada).

Buddy Ohm and **Buddy Managed Services** are the company’s core Commercial offerings that empower its customers to fully leverage digital technologies and their impact in a strategic and sustainable way. Buddy Ohm is a resource monitoring and analytics solution that provides energy monitoring, reporting and auditing services for commercial and industrial customers. Buddy Managed Services licenses Buddy’s technology platforms to customers for integration into their own products.

Buddy is headquartered in Adelaide, Australia, with offices in Melbourne (AU), Seattle (US), Dublin (IE), Shenzhen (CN) and Silicon Valley (US).

For more information, visit www.buddy.com and www.lifx.com.

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Schedule 1

1. Pursuant to section 1322(4)(a) of the *Corporations Act*, it is declared that any offer for sale or sale of the securities referred to in Annexure A to this originating process, during the period from their respective dates of issue (as identified in Column C) to the date of issue of the next cleansing prospectus issued by the plaintiff (as identified in Column E) is not invalid by reason of:
 - a. the plaintiff's failure to issue a notice under s 708A(5)(e) of the *Corporations Act* or a prospectus under section 708A(11) of the *Corporations Act* to exempt the sellers from the obligation of disclosure under the *Corporations Act*; and
 - b. the sellers' consequent failure to comply with sections 707(3) of the *Corporations Act*.
2. A sealed copy of these orders is to be served on the Australian Securities and Investments Commission (**ASIC**) as soon as reasonably practicable and upon service of these orders on ASIC, ASIC is to include these orders on its database.
3. A copy of these orders is to be given to each person to whom the shares identified in order 1 were issued and as soon as reasonably practicable the plaintiff is to publish an announcement to ASX in which a copy of these orders is included.
4. For a period of 28 days from the date of publication of a copy of these orders on the ASX website, any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or to discharge them within that period.
5. There be no order as to costs.

ANNEXURE A

Column A	Column B	Column C	Column D	Column E
No.	No. of Shares Issued	Issue Date	Recipient	Date of next prospectus
1.	3,164,059	27 October 2021		6 January 2021
2.	1,827,936	6 December 2021	██████████	Proposed to be lodged on 2 March 2022
3.	830,000	31 January 2022		Proposed to be lodged on 2 March 2022
4.	8,258,724	14 September 2021	██████████	Proposed to be lodged on 2 March 2022
5.	800,000	6 December 2021		Proposed to be lodged on 2 March 2022
6.	100,000	1 April 2021	██████████████████	20 July 2021
7.	187,500	31 January 2022	██████████████████	Proposed to be lodged on 2 March 2022
8.	21,875	5 August 2021		2 September 2021
9.	21,875	14 September 2021	██████████	Proposed to be lodged on 2 March 2022
10.	21,875	6 December 2021		Proposed to be lodged on 2 March 2022
11.	31,250	5 August 2021		2 September 2021
12.	31,250	14 September 2021	██████████████████	Proposed to be lodged on 2 March 2022
13.	31,250	29 October 2021	██████████████████	Proposed to be lodged on 2 March 2022
14.	218,750	31 January 2022		Proposed to be lodged on 2 March 2022

15.	187,500	31 January 2022	██████████ ██████████	Proposed to be lodged on 2 March 2022
16.	3,164,059	27 October 2021	██████████	Proposed to be lodged on 2 March 2022
17.	1,827,926	6 December 2021		Proposed to be lodged on 2 March 2022
18.	4,584,170	31 January 2022		Proposed to be lodged on 2 March 2022
19.	2,460,935	27 October 2021	██████████	Proposed to be lodged on 2 March 2022
20.	1,421,720	6 December 2021		Proposed to be lodged on 2 March 2022
21.	454,250	31 January 2022		Proposed to be lodged on 2 March 2022
Total	29,646,894			