

## Successful completion of Share Purchase Plan

Sydney, Australia Tuesday, 22 March 2022, Next Science Limited (ASX:NXS) (**Next Science** or the **Company**) is pleased to announce the successful completion of the Next Science Share Purchase Plan Offer (**SPP**) which opened on 4 March 2022 and closed on 18 March 2022.

Next Science received valid SPP applications totalling approximately A\$4.8M. As indicated in the Company's ASX announcements and the SPP Offer Booklet, the SPP sought to raise up to A\$5M (before costs).

Next Science's Managing Director, Judith Mitchell said, "*I am pleased with the level of participation in the Share Purchase Plan and wish to thank our existing shareholders for their continued support. The funds raised from the Placement and SPP provide important working capital needed to fund investment in clinical studies to provide further evidence of the efficacy of XPERIENCE™ and to accelerate the growth profile of the business and invest in sales and marketing.*"

On 24 February 2022, Next Science announced that it had successfully completed a two tranche placement to institutional and sophisticated investors raising A\$10M (before costs) (**Placement**) and that Next Science would offer existing eligible shareholders the opportunity to participate in a Share Purchase Plan (**SPP**).

As announced on 24 February 2022, the Placement was completed at an issue price of A\$0.90 per share and comprises:

- A\$6.0 million raised within Next Science's placement capacity under ASX Listing Rule 7.1 (**Tranche 1**); and
- A\$4.0 million commitment from major shareholder, Mr. Lang Walker, with completion conditional upon shareholder approval pursuant to ASX Listing Rule 10.11 as Mr. Walker is the beneficial owner of around 40% of Next Science's issued capital (**Tranche 2**).

The SPP offered eligible shareholders the opportunity to apply for new fully paid ordinary shares in Next Science (**SPP Shares**) at the lower of:

- (i) the issue price under the Placement (A\$0.90 per share); and
- (ii) the price that is a 2% discount to the VWAP of Next Science shares on the ASX over the five trading days up to, and including, the closing date of the SPP (rounded down to the nearest cent).

In accordance with the above, as the price which is a 2% discount to the 5 day VWAP of Next Science shares up to, and including, the closing date of the SPP rounded down to the nearest cent is \$0.87, the issue price under the SPP has been set at \$0.87.

Next Science has determined applications in accordance with the terms set out in section 7 of the SPP Booklet (copy **attached**).

New Shares under the SPP Offer will be issued on, and will commence normal trading on, Tuesday, 29 March 2022. The New Shares will rank equally with existing Next Science fully paid ordinary shares on issue. Despatch of holding statements relating to the New Shares will take place on Thursday, 31 March 2022.

Further information:

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Approved and authorised for release by Next Science’s Board of Directors.

**About Next Science**

Next Science is a medical technology company headquartered in Sydney, Australia, with a research and development centre in Florida, USA. Established in 2012, the Company’s primary focus is on the development and continued commercialisation of its proprietary Xbio technology to reduce the impact of biofilm based infections in human health. Xbio is a unique, non-toxic technology with proven efficacy in eradicating both biofilm based and free-floating bacteria. Next Science owns 100% of the patent protected intellectual property relating to its Xbio technology. For further information visit: [www.nextscience.com](http://www.nextscience.com).

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**NEXT SCIENCE™**

**Next Science Limited (ACN 622 382 549)**

**Share Purchase Plan Booklet**

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## Important Notice and Disclaimer

This Booklet offers Eligible Shareholders the opportunity to purchase up to \$30,000 of fully paid, ordinary shares in Next Science Limited (ACN 622 382 549) (**Next Science**) under a share purchase plan (**SPP**).

This Booklet does not provide financial advice and has been prepared without taking into account the individual investment objectives, financial situation or needs of any investor. You should read this Booklet in its entirety and seek independent financial and taxation advice before making a decision to participate in the SPP.

The offer of New Shares under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument**). The ASIC Instrument grants relief from the requirement for Next Science to provide a prospectus in relation to the SPP. The ASIC instrument limits the maximum amount that a shareholder is able to subscribe for to \$30,000 in a 12 month period.

This Booklet is not a product disclosure statement or a prospectus under the Corporations Act.

The SPP was announced to the ASX on 24 February 2022 in conjunction with a placement of fully paid ordinary shares to institutional and sophisticated investors. Next Science will use its best endeavours to ensure that SPP participants have a reasonable opportunity to participate equitably in the overall capital raising. Accordingly, any scale-back arrangements for SPP participants will be applied on a pro rata basis based on the number of New Shares above the \$2,000 minimum application amount that the Eligible Shareholder has applied for.

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas Shareholders. Next Science has determined that it is not practical to permit Shareholders who are not resident in Australia or New Zealand to participate in the SPP. Accordingly, Shareholders who are **not** resident in Australia or New Zealand will **not** be able to participate in the SPP. The SPP does not constitute an offer of New Shares for sale in any other jurisdictions.

### New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conducts Act 2013. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### United States

This Booklet may not be released or distributed in the United States. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States. The New Shares may not be offered, sold or otherwise transferred in the United States except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and the applicable securities laws of any state or other jurisdiction in the United States.

## CHAIRMAN'S LETTER

4 March 2022

Dear Next Science Shareholder

On behalf of the Board of Directors of Next Science, I am pleased to offer Eligible Shareholders an opportunity to participate in Next Science's share purchase plan (**SPP**), which was announced to the ASX on 24 February 2022 in conjunction with a placement of fully paid ordinary shares to institutional investors (**Placement**).

Under the SPP, Eligible Shareholders have the opportunity to subscribe for up to \$30,000 of fully paid, ordinary shares in Next Science (**New Shares**) at an issue price of the lower of \$0.90 per New Share (being the same price paid by institutional and sophisticated investors in the Placement) or the price that is a 2% discount to the volume weighted average price of Shares on the ASX over the five trading days up to, and including, the closing date of the SPP (**SPP Issue Price**), without incurring any brokerage costs or other transactions costs.

The issue price of New Shares under the Placement of \$0.90 per New Share represents a discount of 12.6% to the last closing price of Shares on the ASX on 22 February 2022 (being \$1.03 per Share) and a 15.5% discount to the volume weighted average price of Shares traded during the five ASX trading days prior to 22 February 2022.

### Use of proceeds

As announced to the ASX on 24 February 2022, Next Science successfully raised \$6 million under the Placement. Next Science's largest shareholder, Mr Lang Walker, has also provided a firm commitment to subscribe for \$4 million Shares at an issue price of \$0.90 per Share. The allocation of Shares to Mr Walker is conditional on shareholder approval which will be sought at an annual general meeting expected to be held on 27 May 2022. Proceeds from the Placement and the SPP will be used to provide working capital to: accelerate the growth profile of the business and invest in sales and marketing; invest in clinical studies to provide further evidence of the efficacy of XPERIENCE™; and strengthen the balance sheet and provide working capital flexibility.

Further details on the Placement are set out in the announcement released to the Company's ASX platform on 24 February 2022.

### Details of the offer under the SPP

The SPP is not underwritten and the total amount to be raised under the SPP is subject to a cap of \$5 million. Next Science will scale-back applications in its absolute discretion should total demand under the SPP exceed \$5 million. Next Science will use its best endeavours to ensure that SPP participants have a reasonable opportunity to participate equitably in the overall capital raising. Accordingly, any scale-back arrangements for SPP participants will be applied on a pro rata basis to all participants based on the number of New Shares that the Eligible Shareholder has applied for above the \$2,000 minimum application amount. In the event of a scale-back, you may be allocated New Shares to a value which is less than the parcel which you applied for and the difference will be refunded to you without interest.

The New Shares issued under the SPP will rank equally with existing Next Science shares quoted on the ASX. Participation in the SPP is optional and is open to Eligible Shareholders, being holders of fully paid ordinary Next Science shares as at 7:00pm (AEDT) on 23 February 2022 with a registered address in Australia or New Zealand and who meet certain other conditions set out in this Booklet.

Your right to participate in the SPP is not transferrable.

### How to apply

If you are an Eligible Shareholder and wish to participate in the SPP, you may apply to purchase New Shares with a minimum application amount of \$2,000 and any additional New Shares in increments of \$1,000, with a maximum application amount of \$30,000.

You can apply for New Shares by completing your application online and making payment directly by BPAY.

Your online application and BPAY payment must be received by 5.00pm (AEDT) on 18 March 2022 (**Closing Date**).

### Timetable

The offer of New Shares under the SPP will be conducted in accordance with the following timetable\*:

Timetable	
Record Date	7.00pm (AEDT), 23 February 2022
Offer opens ( <b>Opening Date</b> )	9.00am (AEDT), 4 March 2022
Offer closes ( <b>Closing Date</b> )	5.00pm (AEDT), 18 March 2022
Issue of New Shares ( <b>Issue Date</b> )	29 March 2022
Commencement of trading of New Shares on the ASX ( <b>Trading Date</b> )	29 March 2022
Despatch of holding statements	31 March 2022

\*Next Science may vary any of the above dates at its absolute discretion by lodging a revised timetable with the ASX.

### Important information

The offer of New Shares under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 which grants relief from the requirement to issue a disclosure document for the SPP.

The terms and conditions of the offer of New Shares under the SPP are set out in this Booklet. The Board of Next Science encourages you to read this Booklet in its entirety and seek independent professional advice before deciding whether to participate in the SPP.

For further information about the SPP or how to apply, please call the Next Science SPP hotline on 1300 365 790 between 8:30am to 5:30pm (AEDT), Monday to Friday from 4 March 2022.

On behalf of the Board of Directors, I thank you for your continued support of Next Science and invite you to participate in the SPP.

**Mark Compton AM**  
Chairman  
Next Science Limited

## Important Notice:

You should read these Terms and Conditions carefully as you will be bound by them if you participate in the SPP.

If you participate in the SPP by completing an online application and by making a payment by BPAY, you are accepting the risk that the market price of Shares may change between the date of the Offer, the date you apply for New Shares and the issue of New Shares to you. The value of the New Shares that you apply for, over time, is likely to rise and fall. Importantly, there is a risk that during the period between when you apply for New Shares and when the New Shares are issued to you, you may be able to buy Shares on the ASX at a lower price than the SPP Issue Price. After the issue of the New Shares to you, the value of these New Shares will fluctuate over time and there is no guarantee that their value will not fall below the SPP Issue Price.

### 1. Eligible Shareholders

1.1 Subject to clauses 1.2 to 1.4, you are entitled to participate in the share purchase plan (**SPP**), if you:

- (a) were registered on the Register of Next Science Limited (**Next Science**) as a Shareholder at 7.00pm (AEDT) on 23 February 2022 (**Record Date**);
- (b) have a registered address on the Record Date in Australia or New Zealand; and
- (c) if your registered address is in New Zealand, continue to hold Shares from the Record Date to the Opening Date, (**Eligible Shareholder**).

1.2 Eligible Shareholders who hold Shares as a “custodian” (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547) (**Custodian**) may participate in the SPP on behalf of one or more persons whom the Custodian holds Shares on behalf of (**Custodian Beneficiaries**), provided the conditions set out in clause 4 are met.

1.3 Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand including those who are “US persons” as defined in Regulation S under the US Securities Act of 1933, as amended (**US Securities Act**) (**US Persons**) or who act for the account or benefit of a US Person are not entitled to participate in the SPP.

1.4 If you are a joint holder of Shares, you are taken to be a single registered holder of Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the SPP in respect of that single holding only.

### 2. Offer

2.1 Next Science offers each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of fully paid ordinary shares in Next Science (**New Shares**) under the SPP, subject to and in accordance with these Terms and Conditions.

2.2 Participation in the SPP is optional. The Offer is non-renounceable which means Eligible Shareholders cannot transfer their right to purchase New Shares to another person.

2.3 The Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on these same Terms and Conditions.

2.4 All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

### 3. Joint holders

3.1 If you receive more than one Offer due to multiple registered holdings, you may apply for New Shares by way of different Application Forms, but you may not apply for New Shares with an aggregate value of more than \$30,000.

### 4. Custodians

4.1 If a Custodian applies for New Shares on behalf of a Custodian Beneficiary, Next Science will not issue New Shares under the SPP unless the Custodian certifies the following in writing to Next Science:

(a) either or both of the following:

- (i) that the Custodian holds the Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or
- (ii) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian, on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons to apply for New Shares under the SPP on their behalf:

- (i) where sub-paragraph 4.1(a)(i) applies – the Custodian; and
- (ii) where sub-paragraph 4.1(a)(ii) applies – the Downstream Custodian,

(b) the number of Participating Beneficiaries;

(c) the name and address of each Participating Beneficiary, and that each Participating Beneficiary’s address is located in Australia or New Zealand;

(d) in respect of each Participating Beneficiary:

- (i) where sub-paragraph 4.1 (a)(i) applies – the number of Shares that the Custodian holds on their behalf; and
- (ii) where sub-paragraph 4.1 (a)(ii) applies – the number of Shares to which the beneficial interests relate;

(e) in respect of each Participating Beneficiary:

- (i) where sub-paragraph 4.1 (a)(i) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
- (ii) where sub-paragraph 4.1 (a)(ii) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;

(f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:

- (i) the New Shares applied for by the Custodian under the SPP in accordance with the instructions referred to in sub-paragraph 4.1(e); and
- (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;

(g) that a copy of this Booklet was given to each Participating Beneficiary; and

(h) where sub-paragraph 4.1 (a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary,

(**Custodian Certificate**).

4.2 A Custodian Certificate can be requested from Link

Market Services Limited via email at capitalmarkets@linkmarketservices.com.au. For further information about the custodian application process, a Custodian should contact the Registry, Link Market Services Limited, on 1300 365 790 (Monday to Friday, 8:30am to 5:30pm (AEDT)).

**4.3** Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate.

**4.4** If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above. In this case, clause 3 applies.

## **5. Applying for New Shares**

**5.1** If you are an Eligible Shareholder and wish to participate in the SPP, you may apply to purchase New Shares with a minimum application amount of \$2,000 and any additional New Shares in increments of \$1,000, with a maximum application amount of \$30,000. If you do not wish to participate in the SPP, you may disregard this Booklet.

**5.2** You can apply for New Shares by completing an online application and making payment directly by BPAY.

**5.3** Your online application and payment must be received by the Share Registry by BPAY by 5.00pm (AEDT) on 18 March 2022 (**Closing Date**). The time of your application will be the time at which the Share Registry has received your BPAY@ payment. If you submit an online application in 24 hours before the Offer closes you must ensure that your BPAY@ payment is processed by your bank so that your application monies are received before 5:00PM (AEDT) on the Closing Date. If your payment is not received by this time, your application will be treated as a late application and may not be processed.

**5.4** Eligible Shareholders who receive more than one Offer (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than \$30,000.

**5.5** Next Science may either accept or reject your application for New Shares at its absolute discretion. Next Science may reject your application in the following circumstances (among others):

- (a) your Application Form is incorrectly completed, incomplete or otherwise determined by Next Science to be invalid;
- (b) your online application and BPAY payment is not received by the Closing Date or is otherwise incomplete or invalid. Late payments will be refunded (without interest);
- (c) Next Science believes that you are applying either directly or indirectly (such as through a trust) to buy more than an aggregate of \$30,000 of New Shares;
- (d) Next Science believes that you and one or more other registered holders of the same or similar name or address are applying to buy more than an aggregate of \$30,000 of New Shares;
- (e) Next Science believes you are not an Eligible Shareholder (subject to compliance with any applicable Australian Securities and Investments Commission or ASX requirements); or
- (f) your name is not recorded in the Register on the Record Date.

**5.6** If your BPAY payment is for:

- (a) an amount less than \$2,000, Next Science may, at its discretion, reject your application for New Shares and refund your application money in full (without interest); or
- (b) an amount greater than \$2,000 that is not equal to one of

the designated amounts, Next Science may, at its discretion:

- (i) reject your application for New Shares and refund your application money in full (without interest); or
- (ii) treat your application as if you had applied for the next lowest parcel of New Shares and refund the excess application money to you (without interest).

## **6. Issue price of New Shares under the SPP**

**6.1** The issue price per New Share under the SPP will be the lower of \$0.90 per New Share (being the same price paid by institutional investors in the Placement) or the price that is a 2% discount to the volume weighted average price of Shares on the ASX over the five trading days up to, and including, the Closing Date. The issue price under the Placement of \$0.90 per New Share represents a discount of 15.5% to the volume weighted average price of Shares traded during the five ASX trading days prior to and including the Record Date.

**6.2** The current Share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.

**6.3** You agree to pay the SPP Issue Price per New Share for the number of New Shares that are allocated to you in accordance with these Terms and Conditions.

## **7. Number of New Shares to be issued**

**7.1** If you apply for New Shares, you will apply for a certain value, rather than a certain number of New Shares. If your application is accepted, Next Science will divide the value of your application monies by the SPP Issue Price (as specified in clause 6) in order to determine the number of New Shares which, subject to Scale-back, will be issued to you.

**7.2** If this calculation produces a fraction number, the number of New Shares you are issued will be rounded down to the nearest whole number of New Shares (refer to clause 10 for information on rounding in the event of a Scale-back).

## **8. The New Shares**

**8.1** New Shares will be issued on the Issue Date.

**8.2** New Shares issued under the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, distribution rights and other entitlements from issue.

**8.3** Next Science will apply for the New Shares issued under the SPP to be quoted on ASX.

## **9. Costs of participation**

**9.1** No brokerage or other transaction costs will apply to the application for, and issue of, New Shares under the SPP.

## **10. Scale-back**

**10.1** If the total of the application monies under the SPP is greater than \$5 million, Next Science will scale-back the number of New Shares issued to each Eligible Shareholder to the extent and in the manner that it sees fit (**Scale-back**). Next Science will use its best endeavours to ensure that SPP participants have a reasonable opportunity to participate equitably in the overall capital raising. Accordingly, any Scale-back will be applied on a pro rata basis based on the number of New Shares that the Eligible Shareholder has applied for above the \$2,000 minimum application amount.

**10.2** If a Scale-back occurs, you may receive less than the parcel of New Shares for which you have applied.

**10.3** If a Scale-back produces a fractional number of Shares when applied to your issue of New Shares, the number

of New Shares you will be allocated will be rounded down to the nearest whole number of New Shares.

- 10.4** If there is a Scale-back, your application monies may be greater than the value of the New Shares you will be issued. In such event, the excess application monies will be refunded to you without interest by direct credit (to your nominated account as recorded on the Register) or cheque as soon as practicable.

## 11. Risks

- 11.1** There is a risk that the market price of Shares may change between the date of the Offer, the date you apply for New Shares and the issue of New Shares to you. Accordingly, the value of the New Shares that you apply for, over time, is likely to rise and fall. Importantly, there is a risk that during the period between when you apply for New Shares and when the New Shares are issued to you, you may be able to buy Shares on the ASX at a lower price than the SPP Issue Price. After the issue of the New Shares to you, the price of these New Shares will fluctuate over time and there is no guarantee that their price will not fall below the SPP Issue Price.

- 11.2** This document is not a prospectus and has not been lodged with ASIC. This document does not contain the types of disclosure required to be contained in a prospectus. You must rely on previous disclosures made by Next Science to the ASX and ought to consult your professional financial and tax advisers before making a decision to participate in the SPP.

## 12. Effect of applying for New Shares

- 12.1** If you submit a BPAY payment and complete an online application:

- (a) you acknowledge that you have read, understood and irrevocably and unconditionally agree to these Terms and Conditions and the online application in full and you agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP;
- (b) you acknowledge that you are an Eligible Shareholder and that you are lawfully permitted to accept the Offer and participate in the SPP;
- (c) you acknowledge that you do not reside outside Australia or New Zealand, or within the United States and you are not acting for the account or benefit of a person in the United States;
- (d) if you have a registered address in New Zealand, you warrant that you continued to hold Shares from the Record Date to the Opening Date;
- (e) you certify that the total of the application price for the following does not exceed \$30,000:
  - (i) the New Shares the subject of your application;
  - (ii) any other New Shares or any Shares that you acquired under any arrangement similar to the SPP in the 12 months before the date of your application;
  - (iii) any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP; and
  - (iv) any other Shares issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such Shares,

even though you may have received more than one Offer or received Offers in more than one capacity;

- (f) if you are a Custodian and are applying on behalf of a Custodian Beneficiary on whose behalf you hold Shares,

you acknowledge and agree that:

- (i) you are a Custodian as that term is defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547;
- (ii) you held Shares on behalf of the Custodian Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Custodian Beneficiary has been given a copy of this document;
- (iii) you are not applying for New Shares on behalf of any Custodian Beneficiary with an aggregate application amount of more than \$30,000 under the SPP;
- (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (g) you acknowledge your application is irrevocable and unconditional;
- (h) you declare that all details and statements in your Application Form are true and complete and not misleading;
- (i) you authorise Next Science to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor details;
- (j) you acknowledge that Next Science may at any time determine that your Application Form is valid, in accordance with this Booklet, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (k) you acknowledge that no interest will be paid on any application monies held pending the issuance of the New Shares or subsequently returned to you for any reason;
- (l) you accept that Next Science at its absolute discretion can make reductions in issuance of New Shares under a Scale-back;
- (m) you acknowledge that Next Science is not liable for any exercise of its discretions referred to in this Booklet;
- (n) you accept the risk associated with any refund that may be dispatched to you to by cheque to your address or by direct credit to your nominated bank account as shown on the Register;
- (o) you acknowledge that the New Shares have not, and will not be, registered under the US Securities Act or the securities law of any state or other jurisdiction of the United States and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (p) you agree not to send any materials relating to the SPP to any person in the United States or that is or is acting for the account or benefit of a US Person;
- (q) if you are acting as a trustee, nominee or Custodian, each beneficial Shareholder on whose behalf you are participating is resident in Australia or New Zealand and you have not sent this Booklet or any materials relating to the SPP outside Australia and New Zealand;
- (r) you agree to be bound by the constitution of Next Science;
- (s) you acknowledge that neither Next Science nor the Registry has provided you with investment advice or

financial product advice, and that neither has any obligation to provide this advice, concerning your decision to apply for and buy New Shares, and that this Booklet has been prepared without taking into account the objectives, financial situation or needs of individuals; and

- (t) you are aware, and accept the risk, that the market price of Shares may change including (without limitation) between the date of the Offer, the date you apply for New Shares and the issue of New Shares to you (and accordingly the value of New Shares applied for, over time, is likely to rise and fall) and you accept the risk that during the period between when you apply for New Shares and when the New Shares are issued to you, you may be able to buy Shares on the ASX at a lower price than the SPP Issue Price.

### 13. Timetable

#### 13.1 Subject to clause 13.2:

- (a) **(Record Date)** the Offer is made to all persons registered as holders of Shares at 7.00pm (AEDT) on 23 February 2022 whose address in the Register was in Australia or New Zealand;
- (b) **(Opening Date)** the Offer opens at 9:00am (AEDT) on 4 March 2022;
- (c) **(Closing Date)** the Offer closes at 5.00pm (AEDT) on 18 March 2022;
- (d) **(Issue Date)** Next Science proposes to issue the New Shares on 29 March 2022;
- (e) **(Trading Date)** Next Science expects trading on ASX of the New Shares issued under the SPP to commence on 29 March 2022; and
- (f) **(Despatch Date)** the date on which transaction confirmations are sent to Shareholders and, if applicable, a direct credit deposit to your nominated account is made, or refund cheque is despatched, as a result of any Scale-back being applied to your application, is expected to be 31 March 2022.

13.2 Next Science may vary any of the above dates in clause 13.1 at its absolute discretion (even if the Offer has been opened, or BPAY payments or Application Forms have been received) by lodging a revised timetable with ASX.

### 14. No underwriting

The SPP is not underwritten.

### 15. Legislative instrument compliance

A registered holder of Shares will be ineligible to participate in the SPP if their participation would be in breach of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

### 16. Dispute resolution, waiver, withdrawal, suspension, and termination

- 16.1 Next Science may settle, in any manner it deems appropriate, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 16.2 Next Science reserves its right to waive strict compliance with any provisions of this Booklet and to amend or vary these Terms and Conditions set out in this Booklet and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where Next Science does not notify you of that event.
- 16.3 If the SPP is withdrawn or terminated, all application

monies will be refunded. No interest will be paid on any money refunded to you.

### 17. Privacy

- 17.1 Next Science and the Registry are bound by the *Privacy Act 1988* (Cth) in relation to the collection, use and disclosure of any personal information about you. Chapter 2C of the Corporations Act requires information about you as a Shareholder (including your name, address and details of the Shares you hold) to be included in the public register of Next Science. This information must continue to be included in the public register if you cease to be a Shareholder.
- 17.2 Next Science and the Registry may collect personal information to process your application, implement the SPP and administer your Shareholding. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- 17.3 Your personal information may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of Next Science and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.
- 17.4 The Registry's privacy policy is available on its website: [https://www.linkgroup.com/docs/Link\\_Group\\_Privacy\\_Policy.pdf](https://www.linkgroup.com/docs/Link_Group_Privacy_Policy.pdf) Next Science's privacy policy is available on its website: <https://www.nextscience.com/privacy-policy/>. Each privacy policy contains information about how you may seek access to, and correction of, your personal information and also contains information about how you can complain about a breach of the Privacy Act and how such a complaint will be dealt with.

### 18. Governing Law

This Booklet and the Offer are governed by the laws in force in New South Wales. Any dispute arising out of or in connection with the Terms and Conditions, or the Offer, will be determined by the courts of New South Wales. By accepting this Offer, you agree to submit to the exclusive jurisdiction of the courts in New South Wales.

### 19. Glossary

The following definitions apply throughout this Booklet unless the context requires otherwise. A reference to a clause is a reference to a clause in these Terms and Conditions.

**AEDT** Australian Eastern Standard Time.

**Application Form** your personalised application form enclosed with this Booklet.

**ASIC** Australian Securities and Investments Commission.

**ASX** ASX Limited (ACN 008 624 691) or the market operated by it as the context requires.

**Closing Date** 5.00pm (AEDT), 18 March 2022 (or such other date as Next Science determines, in its absolute discretion).

**Corporations Act** *Corporations Act 2001* (Cth).

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**Custodian** a custodian as defined in paragraph 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

**Custodian Beneficiaries** has the meaning given in clause 1.2.

**Custodian Certificate** has the meaning given in clause 4.

**Director** a director of Next Science.

**Downstream Custodian** has the meaning given in clause 4.1.

**Eligible Shareholder** has the meaning given in clause 1.1.

**Issue Date** 29 March 2022 (or such other date as Next Science determines, in its absolute discretion).

**New Shares** the Shares to be issued under the SPP.

**Next Science** Next Science Limited (ACN 622 382 549).

**Offer** the offer in clause 2.1.

**Opening Date** 9.00am (AEDT), 4 March 2022.

**Participating Beneficiaries** has the meaning given in clause 4.1.

**Placement** the placement of fully paid ordinary Shares by Next Science to institutional and professional investors, raising \$6 million, announced on 24 February 2022.

**Record Date** 7.00pm (AEDT) on 23 February 2022.

**Register** the register of Shareholders.

**Registry** Link Market Services Limited (ABN 54 083 214 537).

**Scale-back** has the meaning given in clause 10.1.

**Share** a fully paid ordinary share in Next Science.

**Shareholder** a registered holder of Shares.

**Shareholding** a holding of Shares.

**SPP** the share purchase plan offer made to Eligible Shareholders under this Booklet.

**SPP Issue Price** means an issue price of the lower of \$0.90 per New Share (being the same price paid by institutional and sophisticated investors in the Placement) or the price that is a 2% discount to the volume weighted average price of Shares on the ASX over the five trading days up to, and including, the Closing Date.

**Terms and Conditions or SPP Terms and Conditions** the terms and conditions of the SPP set out in this Booklet.

**Trading Date** 29 March 2022 (or such other date as Next Science determines, in its absolute discretion).

**US Person** has the meaning given in clause 1.3.