

NEXT SCIENCE®

ASX ANNOUNCEMENT / MEDIA RELEASE
ASX: (NXS)

Notice of General Meeting

Sydney, Australia Friday, 22 September 2023, Next Science Limited (ASX: NXS) (**Next Science** or the **Company**), a medical technology company focused on commercialising its proprietary X BIO™ suite of products to reduce the impact of biofilm-based infections in human health, advises that a General Meeting will be held at **9.00am on Wednesday, 25 October 2023 (Meeting)**.

The Meeting will be conducted as a hybrid meeting meaning that shareholders will have the option to participate in the Meeting by attending in person or virtually via the online platform.

The Meeting will be webcast live at: <https://meetings.linkgroup.com/NXSEGM23>

The Notice of Meeting setting out the business of the Meeting follows this announcement and is also available on Next Science's website, together with a guide on how to access the live webcast of the Meeting and use the online voting and question facilities at:

<https://investorhub.nextscience.com/activity-updates/next-science-limited-general-meeting>

The Notice of Meeting will be dispatched by email today to those shareholders who have elected to receive electronic communications. Shareholders who have not provided us with an email address will receive a letter from the Company in the form attached advising of the online location where the Notice of Meeting can be viewed.

Approved and authorised for release by the Managing Director and CEO, I.V. Hall.

Further Information:

Martyn Jacobs

Head of Investor Relations

Phone: +61 412 785 180

Email: mjacobs@nextscience.com

Next Science Investor Information

Next Science welcomes direct engagement and encourages shareholders and interested parties to visit the Next Science Investor Hub which provides additional background information, videos and a forum for stakeholders to communicate with each other and with the Company. Stakeholders can access the Investor Hub through the following link: <https://investorhub.nextscience.com/announcements>

NEXT SCIENCE®

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

NEXT SCIENCE®

22 September 2023

Dear Shareholder,

Next Science Limited advises that a General Meeting of Shareholders (**Meeting**) will be held on Wednesday, 25 October commencing at **9:00am** (Sydney time).

The meeting will be conducted as a hybrid meeting, with shareholders being able to attend and participate in the Meeting through the following methods:

- **Live online:** by using the following link: <https://meetings.linkgroup.com/NXSEGM23>
- **In person:** at Level 14, Australia Square, 264-278 George Street, Sydney Cove NSW 2000.

The Notice of General Meeting setting out the business of the Meeting and a guide on how to access the online meeting platform and use the online voting and question facilities, is available on Next Science's website at: <https://investorhub.nextscience.com/activity-updates/next-science-limited-general-meeting>

There will be five items of business at the Meeting, being:

- (Resolution 1) Approval to issue Shares to Walker Group pursuant to a Subscription and Redemption Deed;
- (Resolution 2) Approval to ratify the prior issue of Shares pursuant to recent capital raising activity (which if approved will refresh the Company's 15% Placement Capacity); and
- (Resolutions 3, 4 and 5) Approval to issue Director Placement Shares to Directors, Aileen Stockburger, Harry Thomas Hall, IV and Grant Hummel.

Shareholders are encouraged to read the Notice of General Meeting in its entirety including the Explanatory Memorandum and to vote on the Resolutions. A Voting and Proxy Form is enclosed.

The Directors recommend that you vote in favour of the Resolutions contained in the Notice of General Meeting.

If you have any questions, please do not hesitate to contact Next Science's Share Registrar, Link Market Services Limited, either by telephone on +61 1800 990 363 or by email to: registrars@linkmarketservices.com.au.

I.V. Hall (Next Science's Managing Director) and I will be attending the Meeting in person and we look forward to welcoming you.

Yours sincerely,

Aileen Stockburger
Chair of Next Science Limited

NEXT SCIENCE[®]

**NEXT SCIENCE LIMITED
ACN 622 382 549**

**Notice of General Meeting
to be held on 25 October 2023**

and

**Explanatory Memorandum
for the Notice of General Meeting**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES
YOUR IMMEDIATE ATTENTION.
IF YOU ARE IN ANY DOUBT ABOUT THE ACTION YOU SHOULD TAKE
PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR
OTHER PROFESSIONAL ADVISER.**

**NOTICE OF THE GENERAL MEETING TO BE HELD AT LEVEL 14, AUSTRALIA SQUARE, 264-
278 GEORGE STREET, SYDNEY COVE NSW 2000**

AT

9:00AM SYDNEY TIME ON WEDNESDAY, 25 OCTOBER 2023

**TO BE VALID, FORMS OF PROXY FOR USE AT THE GENERAL MEETING MUST BE
COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN
9.00AM SYDNEY TIME ON 23 OCTOBER 2023.**

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Section A Postcard Letter

NEXT SCIENCE®

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Shareholders are encouraged to read the Notice of General Meeting in its entirety including the Explanatory Memorandum and to vote on the Resolutions. A Voting and Proxy Form is enclosed. The Directors recommend that you vote in favour of the Resolutions contained in the Notice of General Meeting.

If you have any questions, please do not hesitate to contact Next Science's Share Registrar, Link Market Services Limited, either by telephone on +61 1800 990 363 or by email to: registrars@linkmarketservices.com.au.

I.V. Hall (Next Science's Managing Director) and I will be attending the Meeting in person and we look forward to welcoming you.

Yours sincerely,



Aileen Stockburger
Independent Chair

Section B Notice of General Meeting

NEXT SCIENCE LIMITED
ACN 622 382 549

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of the Shareholders of Next Science Limited (**Next Science** or the **Company**) will be held on **Wednesday, 25 October** at **9:00am** (Sydney time) at Level 14, Australia Square, 264-278 George Street, Sydney Cove NSW 2000.

Defined terms used in this Notice of General Meeting have the meanings given to them in the Glossary accompanying this Notice of General Meeting.

ITEMS FOR APPROVAL

Resolution 1 – Approval for acquisition of Shares by Walker Group Holdings Pty Limited

To consider and, if thought fit, to pass the following **ordinary Resolution**:

“That for the purposes of ASX Listing Rule 10.11, and for all other purposes, the Company be permitted and authorised to issue to Walker Group Holdings Pty Limited the maximum number of Shares that may be required to complete the Subscription and Redemption Deed, namely 24,673,842 Shares, in accordance with the Subscription and Redemption Deed and the Note Deed, as described in the Explanatory Memorandum (Section C).”

The Directors recommend that Shareholders vote in favour of Resolution 1.

Resolution 2 – Approval of prior issue of Shares

To consider and, if thought fit, to pass the following **ordinary Resolution**:

“That the issue of 28,571,429 Shares at an issue price of A\$0.42 per Share pursuant to the Placement and 2,244,504 Shares at an issue price of US\$0.2722 per Share pursuant to the US Placement, on the terms and conditions described in the Explanatory Memorandum (Section C), is approved under and for the purposes of ASX Listing Rule 7.4 and all other purposes.”

The Directors recommend that Shareholders vote in favour of Resolution 2.

Resolution 3 – Approval to issue Director Placement Shares to Director, Aileen Stockburger

To consider and, if thought fit, to pass the following **ordinary Resolution**:

“That the issue of 524,801 Shares at an issue price of A\$0.42 per Share to Director, Aileen Stockburger, on the terms and conditions described in the Explanatory Memorandum (Section C), is approved under and for the purposes of ASX Listing Rule 10.11, and all other purposes.”

The Directors (other than Aileen Stockburger who abstains) recommend that Shareholders vote in favour of Resolution 3.

Resolution 4 – Approval to issue Director Placement Shares to Director, Harry Thomas Hall, IV

To consider and, if thought fit, to pass the following **ordinary Resolution**:

“That the issue of 200,000 Shares at an issue price of US\$0.2722 per Share to Director, Harry Thomas Hall, IV, and on the terms and conditions described in the Explanatory Memorandum (Section C), is approved under and for the purposes of ASX Listing Rule 10.11, and all other purposes.”

The Directors (other than Harry Thomas Hall, IV who abstains) recommend that Shareholders vote in favour of Resolution 4.

Resolution 5 – Approval to issue Director Placement Shares to Director, Grant Hummel

To consider and, if thought fit, to pass the following **ordinary Resolution**:

“That the issue of 309,524 Shares at an issue price of A\$0.42 per Share to Director, Grant Hummel, and on the terms and conditions described in the Explanatory Memorandum (Section C), is approved under and for the purposes of ASX Listing Rule 10.11, and all other purposes.”

The Directors (other than Grant Hummel who abstains) recommend that Shareholders vote in favour of Resolution 5.

The **Explanatory Memorandum** accompanying this Notice provides additional information regarding the above items of business and form part of this Notice.

IMPORTANT INFORMATION - PARTICIPATION AND VOTING

Voting Prohibition and Exclusion Statements

<p>Resolution 1 - Approval for acquisition of Shares by Walker Group Holdings Pty Limited</p>	<p>Listing Rule 10.11</p> <p>The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:</p> <ul style="list-style-type: none"> • the person proposing to make the acquisition, (namely, Walker Group), and its Associates (namely Auckland Trust Company) or any of their Associates (or their nominees); and • any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). <p>However, the above exclusions do not apply to a vote cast in favour of Resolution 1 by:</p> <ul style="list-style-type: none"> • a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or • the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or • a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> – the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and – the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
<p>Resolution 2 - Approval of prior issue of Shares</p>	<p>Listing Rule 7.4</p> <p>The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:</p> <ul style="list-style-type: none"> • any person who participated in the Placement (being sophisticated, professional and other exempt investors identified by the Joint Lead Managers); or • any of their respective Associates. <p>However, this does not apply to a vote cast in favour of Resolution 2 by:</p> <ul style="list-style-type: none"> • a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or • the chair of the meeting as proxy or attorney for a person who

	<p>is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or</p> <ul style="list-style-type: none"> • a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> – the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and – the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
<p>Resolution 3 - Approval to issue Director Placement Shares to Director, Aileen Stockburger</p>	<p>Listing Rule 10.11</p> <p>The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:</p> <ul style="list-style-type: none"> • Aileen Stockburger or her Associates (or their nominees); and
<p>Resolution 4 - Approval to issue Director Placement Shares to Director, Grant Hummel</p>	<ul style="list-style-type: none"> • any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). <p>The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:</p>
<p>Resolution 5 - Approval to issue Director Placement Shares to Director, Harry Thomas Hall, IV</p>	<ul style="list-style-type: none"> • Harry Thomas Hall, IV and his Associates (or their nominees); and • any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). <p>The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:</p> <ul style="list-style-type: none"> • Grant Hummel and his Associates (or their nominees); and • any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). <p>However, the above exclusions do not apply to a vote cast in favour of Resolutions 3, 4 or 5 by:</p> <ul style="list-style-type: none"> • a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or • the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or • a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> – the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting,

	<p>and is not an Associate of a person excluded from voting, on the resolution; and</p> <p>the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.</p>
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ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that persons who are registered holders of shares of Next Science as at 7:00 pm (Sydney time) on 23 October 2023 will be entitled to participate in and vote at the Meeting as a Shareholder.

If more than one joint holder of shares participates in the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

How to Vote

If you are a Shareholder entitled to participate and vote at the Meeting, you can vote your shares directly in one of the following ways:

- (i) by voting your shares online prior to the Meeting at www.linkmarketservices.com.au using the details on the enclosed Voting Form;
- (ii) by completing Section A of the enclosed Voting Form and delivering the completed Voting Form to Next Science prior to the Meeting in accordance with the lodgement instructions below;
- (iii) by completing Section B of the enclosed Voting Form to appoint a proxy or nominee to vote on your behalf during the Meeting; or
- (iv) by joining the webcast and voting during the Meeting.

Shareholders should complete their voting directions by selecting 'for' or 'against' the item on the Voting Form. Do not complete the 'abstain' box if you are voting directly as it will result in an invalid vote. If no direction is given on an item or if Section A and Section B are both completed on the Voting Form, your vote may be passed to the Chair of the Meeting as your proxy. The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Proxies

If you are a Shareholder entitled to participate and vote, you may appoint not more than two proxies to participate and act on your behalf at the Meeting. A proxy need not be a Shareholder and can be an individual or a body corporate.

If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the *Corporations Act 2001* (Cth) (**Act**) to exercise its powers as proxy at the Meeting.

An appointment of proxy must be made by written notice to the Company that:

- complies with section 250A(1) of the Act; or
- is in a form and mode, and is signed or otherwise authenticated by the Shareholder in a manner, satisfactory to the Board.

If a Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint one or two proxies. If two proxies are appointed, the appointing Shareholder may specify the proportion or number of their votes each proxy is appointed to exercise. In accordance with Rule 17.1 of the Company's Constitution, if no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

Undirected proxies

If the Chair of the meeting is appointed or taken to be appointed as a proxy and you do not specify in the Voting Form the manner in which you wish the Chair to vote on the resolution to be considered at the meeting, then by submitting your Voting Form you will be expressly authorising the Chair to exercise your proxy on the relevant resolution. The Chair intends to exercise all available votes in favour of the resolution.

Power of Attorney

If you are a Shareholder entitled to attend and vote, you may appoint an attorney to act on your behalf at the Meeting. Your appointment must be made by a duly executed power of attorney. The power of attorney (or a certified copy of it) must be received by Next Science no later than 9.00am (Sydney time) on 23 October 2023, being 48 hours before the Meeting.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Act. The representative should deliver to the Company prior to the Meeting, a properly executed letter or other document confirming its authority to act as the company's representative.

Lodgement

The Company encourages you to register your voting instructions in one of the ways below:

- by voting your shares online prior to the Meeting at www.linkmarketservices.com.au using the details on the enclosed Voting Form;
- by voting prior to the Meeting by completing Section A of the enclosed Voting Form and returning the Voting Form to the Company in accordance with the lodgement instructions below; or
- by appointing a proxy to participate and act on your behalf at the Meeting by completing Section B of the Voting Form and returning the Voting Form to the Company in accordance with the lodgement instructions below; or
- by voting online during the Meeting via the webcast accessible on the following link: <https://meetings.linkgroup.com/NXSEGM23>

If you wish to vote prior to the Meeting, your Voting Form must be received by Next Science no later than 9.00am (Sydney time) on 23 October 2023 by one of the following methods:

ONLINE
www.linkmarketservices.com.au

BY MAIL
Next Science Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX
+61 2 9287 0309

ALL ENQUIRIES TO
Telephone: 1300 554 474
Overseas: +61 1300 554 474

To be valid, a Voting Form must be received by Next Science in the manner stipulated above. The Company reserves the right to declare invalid any Voting Form not received in this manner.

Voting at the Meeting

It is intended that voting on the proposed Resolutions at the Meeting will be conducted by a poll.

ASX Involvement

A copy of this Notice of General Meeting has been lodged with ASX on 22 September 2023 pursuant to the Listing Rules. None of ASX or its officers take any responsibility for the contents of this Notice of General Meeting

By order of the Board:



Gillian Nairn
Company Secretary
22 September 2023

Section C Explanatory Memorandum

EXPLANATORY MEMORANDUM

Introduction

This Explanatory Memorandum has been prepared in relation to the business to be conducted at the Meeting. The purpose of this Explanatory Memorandum is to provide Shareholders of Next Science (**Shareholders**) with information that is reasonably required by them to decide how to vote upon the Resolutions being put forward at the Meeting.

This Explanatory Memorandum, as well as the Notice of General Meeting (**Notice**), should be read carefully and in their entirety.

All proposed Resolutions are ordinary resolutions which requires a simple majority of votes cast by Shareholders entitled to vote on the resolution.

1. Resolution 1 - Acquisition of Shares by Walker Group

1.1 Background to the Notes

On 13 December 2022, Next Science entered into the Secured Convertible Note Deed to raise \$10 million (subject to shareholder and regulatory approval). On 13 December 2022, Next Science also entered into a General Security Agreement with Walker Group to secure the Company's obligations under the Note Deed and grant a PPSA Security Interest in, and to create a fixed and floating charge over, all of the Secured Property.

On 2 February 2023, the Company held a general meeting (**February Meeting**) at which shareholders approved the issue and subsequent conversion of the Notes (up to a maximum of 14,566,210 Shares) and the entry into the General Security Agreement, for the purposes of section 611, item 7 of the Corporations Act and for all other purposes (including Listing Rule 10.1 in terms of the granting of the security).

The Notes were issued to Walker Group on 9 February 2023, and consequently have a maturity date of 8 October 2024. The Notes have not as yet been converted or redeemed.

A summary of the terms of the Notes and information in respect of the General Security Agreement was included at section 1.3 of the notice of meeting issued in respect of the February Meeting and is reproduced at Section E of this Notice.

In summary, the Notes provide for conversion rights at the election of Walker Group at any time prior to 31 October 2023 at the price of \$0.72 per Share (**Conversion Price**). They also provide for rights of redemption in favour of the Company, which if exercised prior to 31 October 2023 can be overridden by Walker Group instead electing to convert at the Conversion Price.

1.2 Developments since issue of Notes

Since the issue of the Notes to Walker Group, the Company determined that it wished to raise funds for the promotion of XPERIENCE™ research, resourcing to service a HealthTrust opportunity, expansion of the Company's Durable Medical Equipment (DME) sales force, expansion of a second fulfillment site for the DME and to provide general working capital.

The Company therefore determined that it wished to raise further funds by way of the Equity Raising (further described at Section 1.3 below) at the price of \$0.42 per Share (**Placement Price**).

Further, both the Company and Walker Group agreed that they wish to retire the Notes in conjunction with the Equity Raising.

Prior to the date of the Equity Raising being announced, the Company's Shares had:

- (a) a closing price on 28 August 2023 (being the day prior to the date of this Notice) of \$0.65; and
- (b) a 1 month VWAP of \$0.604.

The Company's Shares were therefore trading below the Conversion Price of \$0.72.

Accordingly (and as announced on 31 August 2023), the parties agreed that rather than Walker Group converting the Notes at the Conversion Price, Walker Group will instead irrevocably (but conditionally subject to shareholder approval) subscribe for Shares at the Placement Price of \$0.42, with the proceeds to be used by the Company to redeem the Notes.

To facilitate this, the Company and Walker Group have entered into the Subscription and Redemption Deed to provide for the simultaneous Subscription by Walker Group at the Placement Price, and Redemption (of the Notes) by the Company, with the Subscription Amount and the Redemption Amount to equal and offset one another. A summary of the material terms and conditions of the Subscription and Redemption Deed is set out at Section 1.4 below.

1.3 **Equity Raising**

As announced on 31 August 2023, the Company proposed to raise up to A\$18.6 million (exclusive of the Subscription by Walker Group) by way of the Placement, the SPP, the US Placement and the Director Placement, each at the Placement Price of \$0.42 per Share (together the **Equity Raising**).

The Company has now completed:

- the Placement resulting in the issue of 28,571,429 Shares (**Placement Shares**) raising \$12 million (as announced on 31 August 2023 and 6 September 2023);
- the US Placement raising approximately \$1 million, with 2,244,504 Shares (**US Shares**) expected to be issued on 25 September 2023 (as announced on 22 September 2023); and
- the SPP raising more than expected, being approximately \$8.5 million, with 20,238,012 Shares (**SPP Shares**) expected to be issued on 25 September 2023 (as announced on 22 September 2023),

all at \$0.42 per Share.

The Shares issued under the Placement (28,571,429 Shares) and to be issued under the US Placement (2,244,504 Shares) have been or will be issued within the Company's available placement capacity under ASX Listing Rule 7.1 (**Placement Capacity**).

Shares issued under the SPP will be issued pursuant to the ASX waiver of Listing Rule 7.1 (announced on 7 September 2023) which permits the Company to issue the SPP Shares without shareholder approval, on the basis that its SPP otherwise complied with ASX Listing Rule 7.2 (Exception 5), except in respect of the issue price (which was the reason that the ASX waiver was otherwise required). The issue of the SPP Shares therefore does not require Shareholder approval and does not utilise the Company's Placement Capacity.

The Director Placement remains subject to Shareholder approval (pursuant to Resolutions 3, 4 and 5), with the Director Placement Shares (totalling 1,034,325) to be issued after the Meeting (but prior to the issue of the Subscription Shares to Walker Group pursuant to Resolution 1).

The Subscription Shares to be issued at the Placement Price to Walker Group pursuant to the Subscription and Redemption Deed, are also subject to shareholder approval (under Resolution 1) and will be issued after the Meeting (following the issue of the Director Placement Shares). This involves the issue of up to a maximum of 24,673,842 Shares.

Following the issue of all Shares under the Placement and the US Placement, the Company's available remaining Placement Capacity to issue Shares without shareholder approval is expected to be reduced to 1,402,587 Shares. If Resolution 2 is passed, this will be refreshed.

The indicative timetable for completion of the Subscription and Redemption Deed, the issue of Shares to Walker Group, and the issue of Shares under the Director Placement is as follows:

Event	Date
Despatch this Notice of Meeting	22 September 2023
General Meeting	25 October 2023
Issue of Director Placement Shares	26 - 31 October 2023
Issue Subscription Shares to Walker Group and Directors, and apply for their quotation	1 November 2023

As the proceeds from the Subscription Shares will be immediately applied to the Redemption Amount (being an equivalent amount) to extinguish the Notes, the total funds from the Equity Raising which will remain available to the Company (after the Redemption) are expected to be approximately \$21.5 million¹ (before costs of the raising).

1.4 Subscription and Redemption Deed

Overview

On 29 August 2023, the Company and Walker Group entered into the Subscription and Redemption Deed (**S&R Deed**), pursuant to which:

- (a) subject to Shareholder Approval being obtained, Walker Group irrevocably (but conditionally) agrees to subscribe, at a price equal to the Placement Price, for that number of Shares necessary to satisfy the Redemption Amount (**Subscription**);

¹ Director Placement Shares to be issued to Director, Aileen Stockburger, pursuant to Resolution 3 are to be paid by way of offset against funds owed by the Company to Aileen Stockburger for unpaid director fees. They will therefore not raise additional funds and have not been counted in this total.

- (b) the Company agrees to redeem the Notes for the Redemption Amount (**Redemption**);
- (c) the Subscription and the Redemption are to occur simultaneously, such that completion of one is subject to completion of the other, with Completion scheduled to occur on or about 1 November 2023 (**Scheduled Completion Date**), being the fifth business day after the date of the Meeting; and
- (d) on Completion, the Company's obligation to pay the Redemption Amount will be offset against Walker Group's obligation to pay the Subscription Amount.

The effect of the S&R Deed is therefore that Walker Group will subscribe for Shares at the Placement Price, and the proceeds will be immediately (and simultaneously) utilised by the Company to carry out the Redemption and extinguish the Notes.

Key Terms

Other material terms and conditions of the S&R Deed follow:

- (e) **Parties:** Walker Group (as Subscriber) and the Company.
- (f) **Transactions:** Walker Group will subscribe for that number of Shares, at the Placement Price, sufficient to equal the Redemption Amount (calculated up to the Scheduled Completion Date). The Company will simultaneously redeem the Notes, primarily on the terms of the Note Deed subject to some minor variations in the S&R Deed to allow for the simultaneous Completion and confirm the basis on which the Redemption Amount is to be calculated.
- (g) **Conditions:** The Subscription and the Redemption are conditional upon:
 - (i) Shareholders of the Company in general meeting, resolving to approve the Proposed Transaction for all purposes including for the purposes of ASX Listing Rule 10.11 (**Shareholder Approval**). Resolution 1 is for this purpose; and
 - (ii) Walker Group's obligations to complete the Subscription is also conditional on the Company having completed a necessary Placement (of a size and price to be determined by the Company). As announced on 31 August 2023, this has been satisfied.
- (h) **Inter-conditionality:** Completion of the Subscription and Redemption are inter-conditional. Neither will occur without the other.
- (i) **Completion Date:** The Scheduled Completion Date of the S&R Deed is currently 1 November 2023. Both the Subscription and the Redemption will Complete on that date.
- (j) **End Date:** If there is a delay in satisfaction of the Conditions (including the holding of the Meeting), the Conditions (described at paragraph (g) above) and Completion must (for the purposes of the S&R Deed) have otherwise occurred by the 'End Date' of 31 December 2023.
- (k) **Redemption Amount:** Consistent with the original Note Deed, the Redemption Amount is to be calculated as the aggregate Face Value of the Notes (\$10 million) together with all Accrued Interest. The Redemption Date will be the Completion Date of the S&R Deed. If the Completion Date (and therefore the Redemption) is delayed

beyond the Scheduled Completion Date for any reason, the parties have agreed that any additional 'Accrued Interest' will be paid by the Company in cash (and not Shares). The Accrued Interest up to the Scheduled Completion Date (to be satisfied in Shares) is forecast to be \$363,013.70, resulting in a forecast Redemption Amount at the Scheduled Completion Date of \$10,363,013.70.

- (l) **Accrued Interest:** The S&R Deed confirms that the Accrued Interest is to be calculated at the rate of 5% and up to (but excluding) the Redemption Date.
- (m) **Subscription Amount:** The Subscription Amount is to equal the Redemption Amount (calculated as at the Completion Date).
- (n) **Subscription Shares:** The Subscription Shares are to be calculated as that number of Shares required to satisfy the Redemption Amount, calculated as the Redemption Amount divided by the Subscription Price. The Subscription Price equals the Placement Price, being \$0.42. As set out above, the Redemption Amount to be satisfied in Shares will result in Walker Group receiving 24,673,842 Subscription Shares.
- (o) **Cleansing Document:** The Company must issue a Cleansing Statement within 5 business days after the issue of the Subscription Shares. If it is unable to do so (for example because there is Excluded Information which has not been released to the market), the Company has up to 25 Business Days following Completion of the S&R Deed, to issue and lodge with ASIC a prospectus which satisfies the requirements of section 708A(11)(b)(i) of the Corporations Act, or issue such other document required, in order to allow secondary trading in the Subscription Shares. In the case of the latter, the Company may apply a holding lock to the Subscription Shares until the required cleansing document has been issued.
- (p) **Quotation:** The Company must apply for quotation of the Subscription Shares.
- (q) **Release of security:** Walker Group must release the security provided for in the General Security Agreement, and ensure that any PPSR Security Interest is removed from the Personal Properties Securities Register within 10 Business Days of Completion.
- (r) **Warranties:** The Note Deed provided for a suite of warranties between the parties. These warranties are repeated in the S&R Deed, with the addition only of warranties as to the solvency and status of each party.

1.5 **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that, unless an exception in ASX Listing Rule 10.12 applies, a listed entity must not issue or agree to issue equity securities to a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity or to an associate of such a person, unless the entity obtains the approval of its holders of ordinary securities.

The Listing Rules stipulate that "substantial (30%+) holder" is defined (and therefore calculated) in the same manner as "substantial holding" is defined and calculated for the purposes of section 9 of the Corporations Act, save that the relevant threshold is 30% and not 5%. This requires that the total votes attached to voting shares in the Company held by Walker Group and its Associates (or in which they have a Relevant Interest) be aggregated.

As at the date of this Notice, the holdings of Walker Group and its Associates are as follows:

Table 1: Current holdings of Walker Group & Associates

Description	Shares	% (last 6 months)	% (as at Meeting date)
Voting shares prior to the Equity Raising (and within last 6 months)	214,790,134	-	
Voting shares to be on issue as at the date of the Meeting (including pursuant to Placement, SPP and US Placement excluding any Director Placement Shares)	265,844,079	-	
Walker Group	27,602,250	12.851	10.383
Auckland Trust Company	56,019,938	26.081	21.072
Total Walker Group and Associates	83,622,188	38.932%	31.455%

Table Notes: Assumes no options are exercised and no performance rights vest.

Accordingly, Walker Group together with its Associates had a voting power of approximately 38.9% prior to the Equity Raising which it had held at all times within the prior 6 month period. As a result of the Equity Raising (excluding the issue of the Director Placement Shares which have not yet occurred), this will fall to approximately 31.5% after the issue of Shares under the SPP and the US Placement, and prior to the issue of the Subscription Shares to Walker Group and the issue of the Director Placement Shares. Refer to Section 1.6 below for further information in relation to Walker Group's final holdings after issue of the Subscription Shares.

The issue of the Subscription Shares to Walker Group therefore requires Shareholder approval for the purposes of ASX Listing Rule 10.11, as in both scenarios, it has a holding of 30+%.

Pursuant to ASX Listing Rule 7.2, exception 14, where approval under Listing Rule 10.11 is obtained, approval is not required under Listing Rule 7.1 and the issue of securities will not be included in calculating the Company's 15% Placement Capacity.

If Resolution 1 is not passed, the S&R Deed will not be able to complete, and neither of the Subscription or the Redemption can occur. This will result in the Notes remaining, and needing to either be converted by Walker Group (on or before 11.59pm on 31 October 2023)² or redeemed or paid out by the Company pursuant to their terms (summarised at Section 1.1 above, and Section E Given Walker Group is unlikely to elect to exercise its conversion right at the Conversion Price of \$0.72, the most likely scenario is that the Company will need to find funds to redeem the Notes in cash by their maturity date of 8 November 2024.

1.6 Information required by ASX Listing Rule 10.13

The following information is provided for the purposes of ASX Listing Rule 10.13 in relation to Resolution1:

² Noting that under the terms of the S&R Deed, Walker Group has agreed not to exercise this right.

10.13.1: <i>The name of the persons to whom the securities were issued:</i>	Walker Group Holdings Pty Limited ACN 001 215 069.
10.13.2: <i>Which category in LRs 10.11.1 - 10.11.5 the person falls within and why:</i>	As stated above, Walker Group is a related party by virtue of it (as a result of holdings together with its Associates listed at Section 1.5 above) being a 'substantial (30%+) holder' in the Company within the 6 month period prior to the issue of the Subscription Shares, and therefore falls within LR10.11.2.
10.13.3 <i>The number and class of securities to be issued:</i>	As stated at Section 1.4 above, Walker Group will receive that number of Subscription Shares required to satisfy the Redemption Amount ³ , which equals 24,673,842 Shares. The Subscription Shares will be fully paid ordinary shares and rank equally with all other ordinary shares on issue.
10.13.4: <i>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities:</i>	N/A.
10.13.5: <i>The date or dates on or by which the Subscription Shares will be issued:</i>	The Subscription Shares will be issued on the Completion Date of the S&R Deed, being the fifth business day after the Meeting. This 'Scheduled Completion Date' is therefore expected to be 1 November 2023. In any event the Subscription Shares will be issued by no later than the date which is 1 month after the date of the Meeting.
10.13.6: <i>The price or other consideration the Company received for the issue:</i>	\$0.42 per share, being the same price as all participants in the Equity Raising.
10.13.7: <i>The purpose of the issue, including intended use of funds:</i>	Refer to Section 1.4 above. No funds will be raised by the Company from the Subscription Shares, as the proceeds will be immediately offset against the Redemption Amount of the Notes to redeem and retire the Notes currently held by Walker Group.
10.13.8: <i>If the person is a director or related party or their associate, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.</i>	N/A. The issue of the Subscription Shares is not related to remuneration.

³ With any portion of Accrued Interest (if any) falling due after the Scheduled Completion Date to be satisfied in cash.

10.13.9: <i>If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement:</i>	Refer to Section 1.4 above.
10.13.10: <i>Voting exclusion statement:</i>	Refer to the Section headed 'Important Information - Participation and Voting' in Part B of this Notice.

1.7 Chapter 6 of the Corporations Act

(a) Relevant Interests

Pursuant to section 606(1) of the Corporations Act, a person must not acquire a Relevant Interest in issued voting shares in a company if the person acquiring the interest does so through a transaction in relation to securities entered into by or on behalf of the person and because of the transaction, that person's or someone else's voting power in the company increases:

- (i) from 20% or below to more than 20%; or
- (ii) from a starting point that is above 20% to below 90%,

(Control Prohibition).

The voting power of a person in a company is determined in accordance with section 610 of the Corporations Act. The calculation of a person's voting power in a company involves determining the voting shares in the company in which the person and the person's Associates have a Relevant Interest.

A person has a Relevant Interest in securities if they:

- (iii) are the holder of the securities;
- (iv) have the power to exercise, or control the exercise of, a right to vote attached to the securities; or
- (v) have the power to dispose of or control the exercise of a power to dispose of, the securities.

It does not matter how remote the Relevant Interest is or how it arises. If two or more people can jointly exercise one of these powers, each of them is taken to have that power.

Details of the interests presently held by Walker Group and its Associates (Auckland Trust Company) are set out at 'Table 1: Current holdings of Walker Group & Associates' in Section 1.5 above.

Mr Langley Walker has a Relevant Interest in Walker Group as its sole shareholder and a Relevant Interest in Auckland Trust Company as a beneficiary of its underlying trust, Second Pacific Master Superannuation Fund. Mr Langley Walker does not hold any Shares in the Company in his own right.

As stated above, the impact of those components of the Equity Raising that have (or will at the time of the Meeting have been) completed, will result in a decrease to the combined voting power of Walker Group and its Associates from approximately 38.9% to approximately 31.5%.

Assuming no Options are exercised, and no other Share issues take place, if Resolution 1 is approved and shareholder approval is given to the issue of the Subscription Shares and the S&R Deed completes, the impact to the holdings of Walker Group will be as follows:

Table 1: Current Walker Group Holdings

Description	Shares	% (as at Meeting date)	Post Subscription Shares (without Director Placement Shares) ^[1]	Post Subscription Shares (with Director Placement Shares) ^[2]
Voting shares prior to the Equity Raising (and within last 6 months)	214,790,134	-	-	-
Voting shares to be on issue as at the date of the Meeting plus Walker Subscription Shares (assumes Resolutions 3, 4 and 5 not passed)	290,517,921	-	-	
Voting shares to be on issue as at the date of the Meeting plus Walker Subscription Shares and Director Placement Shares (assumes Resolutions 3, 4 and 5 are passed)	291,552,246	-	-	
Walker Group	Pre Meeting 27,602,250 Post Meeting 52,276,092	10.383	17.994	17.930
Auckland Trust Company	56,019,938	21.072	19.283	19.214
Total Walker Group and Associates	Pre Meeting 83,622,188 Post Meeting: 108,296,030	31.455%	37.277%	37.145%

Table Notes:

[1] Assumes Resolutions 3, 4 and 5 are not passed.

[2] Assumes Resolution 3, 4 and 5 are passed and Director Placement Shares first issued, as intended.

[3] Assumes no options are exercised and no performance rights vest.

Accordingly, the issue of the Subscription Shares will result in an overall decrease to the combined holdings of Walker Group and its Associates from the position prior to the Equity Raising of approximately 38.9%, to a final position of between approximately 37.145% - 37.277% (depending on whether Resolutions 3, 4 and 5 are approved in respect of the issue of the Director Placement Shares).

However, due to the chronology of events, the combined holdings of Walker Group and its Associates will first decrease from a pre-Equity Raising position of approximately 38.9%, to an interim position of approximately 31.455% for a brief period prior to the completion of the S&R Deed and the issue of the Subscription Shares to Walker Group.

Whilst there will be an increase (after an initial decrease) to the combined holdings of Walker Group and its Associates, and prima facie, the Control Prohibition discussed above will be breached, the Company has not sought shareholder approval for the issue of the Subscription Shares to Walker Group, on the basis of the exception described below.

(b) Exception to the section 606 prohibition (3% creep rule)

Item 9 of section 611 of the Corporations Act provides an exception to the prohibition under section 606 of the Corporations Act. This exception relates to acquisitions of voting power where the increase is no more than 3% over a 6 month period. It has the effect that the Control Prohibition (to increasing voting power for amounts above 20%) does not apply to an acquisition of voting power, if:

- (i) a person throughout the 6 month period prior to the acquisition has had a voting power in the company of at least 19%; and
- (ii) as a result of the acquisition, that person's voting power does not increase by more than 3% above the level they had 6 months before the acquisition.

Here:

- (iii) the relevant "acquisition" is the acquisition by Walker Group of the Subscription Shares under the S&R Deed;
- (iv) As already discussed, Walker Group and its associates had a voting power of approximately 38.9% in the 6 months prior to that acquisition; and
- (v) as a result of that acquisition (which will occur after the issue of the Director Placement Shares and Shares under the SPP and the US Placement), it is expected that the combined voting power of Walker Group and Associates will actually drop to approximately 37.145% - 37.277%, meaning that the 3% creep rule in section 711 (item 9) will not be breached.

Accordingly, no shareholder approval is being sought for the purposes of the control provisions in Chapter 6 of the Corporations Act.

1.8 Dilution as a result of the Resolution 1

The effect of Resolution 1 on the capital structure of the Company is as follows:

Pro Forma Shares (post Equity Raising and Director Placement Shares)	Maximum number of Subscription Shares needed to total the Redemption Amount	Total Shares after issue of Subscription Shares	Dilution %
266,878,404	24,673,842	291,552,246	8.46%

The share capital numbers that have been provided in this Notice of General Meeting are based on what the Directors believe is the information material to the Shareholder's decision whether or not to approve the Resolution and have been calculated on an undiluted basis. The Company currently has 2,629,928 performance rights on issue (none of which are expected to vest prior to the issue of the Subscription Shares to Walker Group) and 10,878,333 options on issue that have various exercise prices and expiry dates. If some or all of these options are exercised, this would further reduce the combined voting power of Walker Group and its Associates upon the issue of the Subscription Shares.

1.9 Recommendation of the Directors

The Directors approved the proposal to put Resolution 1 to Shareholders for their approval.

The Board has carefully considered the advantages and disadvantages and evaluated their relative weight in the circumstances of the Company. The Board believes that the issue of the Subscription Shares to fund and enable the Redemption of the Notes is in the best interests of existing Shareholders as a whole for the reasons set out in this Explanatory Memorandum.

All Directors intend to vote in favour of Resolution 1 and recommend Shareholders vote in favour of Resolution 1.

The Chair of the Meeting intends to vote all available undirected proxies in favour of Resolution 1.

2. Resolution 2 - Approval for prior issue of Placement Shares

2.1 Background

As detailed at Section 1.3 above, the Company first announced the Equity Raising on 31 August 2023.

On 6 September 2023, the Company issued a total of 28,571,429 Shares under the Placement raising approximately A\$12 million, and as announced on 22 September 2023, will issue a further 2,244,504 Shares under the US Placement (excluding Director participants) on 25 September 2023 to raise a further ~A\$1 million.

These Shares issued under the Placement and the US Placement are collectively referred to as the "**Placement Shares**" and will all be issued prior to the date of the Meeting, at the Placement Price of A\$0.42 or US\$0.2722 (the USD conversion of A\$0.42 as at close of business on 31 August 2023).

The purpose of Resolution 2 is to seek approval, for the purposes of Listing Rule 7.4 to the prior issue of the Placement Shares.

2.2 ASX Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**Placement Capacity**).

The issue of the Placement Shares did not (or will not) fit within any of the exceptions to ASX Listing 7.1 and accordingly were (or will by the date of the Meeting be) issued utilising part of the Company's Placement Capacity. Unless subsequently approved by Shareholders this takes up part of the Company's capacity to issue further equity securities without shareholder approval for the 12-month period following the Issue Date.

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain flexibility to issue additional equity securities into the future, if and when appropriate, without having to obtain shareholder approval for such issues under ASX Listing Rule 7.1. To that end, the Company seeks Shareholder approval for the issue of the Placement Shares under and for the purposes of ASX Listing Rule 7.4.

If Resolution 2 is passed, the issue of the Placement Shares, will be **excluded** in calculating the Company's 15% Placement Capacity, effectively increasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the Issue Date.

If Resolution 2 is not passed, the issue of the Placement Shares will be **included** in calculating the Company's 15% Placement Capacity, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the Issue Date.

2.3 Information required by ASX Listing Rule 7.5

The following information is provided for the purposes of ASX Listing Rule 7.5 in relation to Resolution 2:

<p>7.5.1: <i>The names of the persons to whom the Placement Shares were issued or the basis on which those persons were identified or selected:</i></p>	<p>Placees included a range of institutional and sophisticated investors introduced by Wilsons Advisory and Canaccord Genuity Australia, with the US Placement being extended to US based senior management of the Company, being: Marc Zimmerman, Chief Financial Officer; Jeanne Lee, VP Regulatory Affairs & Clinical Operations; David Little, VP Product Development; and Robert Bell, VP, Surgical Sales (or their nominees), and a range of eligible US investors who were legally able to participate on the basis of securities offering exemptions under applicable US securities laws.</p>
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<p>7.5.2: <i>The number and class of securities issued:</i></p>	<p>Placement Shares: 28,571,429.</p> <p>US Placement Shares (excluding Director participants): 2,244,504.</p> <p>All Placement Shares (including those issued under the US Placement) are fully paid ordinary shares and rank equally with all other Shares on issue.</p>
<p>7.5.3: <i>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities:</i></p>	<p>N/A</p>
<p>7.5.4: <i>The date or dates on which the Placement Shares were (or are to be) issued:</i></p>	<p>Placement Shares: 6 September 2023; US Placement Shares: 25 September 2023, both being prior to the Meeting.</p>
<p>7.5.5: <i>The price or other consideration the Company received for the issue:</i></p>	<p>\$0.42 per share.</p>
<p>7.5.6: <i>The purpose of the issue, including intended use of funds:</i></p>	<p>The purpose of the issue was to raise funds. The Company raised approximately A\$12 million from the issue of the Placement Shares alone, and a further ~\$1 million pursuant to the US Placement.</p> <p>The Company intends to use the net proceeds from the overall raising to promote research of the Company's XPERIENCE™ product, resourcing to service distribution opportunities through the HealthTrust Agreement (in the US), expansion of the durable medical equipment (DME) sales force, expansion of a second fulfilment site to DME sales and as working capital.</p>
<p>7.5.7: <i>If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement:</i></p>	<p>Placement Shares: Standard placement letters were used and have now been completed, with the Placement Shares already issued.</p> <p>US Placement Shares: These were offered under customary US Subscription Agreements which are non-conditional, and will be issued prior to the Meeting.</p>
<p>7.5.8: <i>Voting exclusion statement:</i></p>	<p>Refer to the Section headed 'Important Information - Participation and Voting' in Part B of this Notice.</p>

2.4 Recommendation of the Directors

The Directors approved the proposal to put Resolution 2 to Shareholders for their approval.

All Directors intend to vote in favour of Resolution 2 and recommend Shareholders vote in favour of Resolution 2.

The Chair of the Meeting intends to vote all available undirected proxies in favour of Resolution 2.

3. Resolutions 3, 4 and 5 - Approval for issue of Director Placement Shares

3.1 Background

Further to the information provided above, the following Directors of the Company subscribed for Shares in the Director Placement at the Placement Price (with US based Directors subscribing under the US Placement), subject to Shareholder approval being obtained:

- Aileen Stockburger (US based) - 524,801 Director Placement Shares;
- Harry Thomas Hall, IV (US based) - 200,000 Director Placement Shares; and
- Grant Hummel (Australian based) - 309,524 Director Placement Shares,

(together the **Participating Directors**).

Resolutions 3, 4 and 5 seek Shareholder approval for the purposes of Listing Rule 10.11 to approve the issue of a total of 1,034,325 Director Placement Shares to the Participating Directors (or their nominee) at A\$0.42 per Share or US\$0.2722 being the conversion of A\$0.42 into USD at the closing exchange rate on 31 August 2023. The Director Placement Shares are subject to Shareholder approval, whereas all other Shares issued under the Placement and US Placement were not.

3.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11.1 provides that a company must not issue equity securities to a related party without the approval of shareholders. Each Participating Director is a related party by virtue of being a Director (as set out in LR10.11.1). Pursuant to ASX Listing Rule 7.2, exception 14, where approval under Listing Rule 10.11 is obtained, approval is not required under Listing Rule 7.1 and the issue of securities will not be included in calculating the Company's 15% Placement Capacity.

If:

- Resolution 3 is not passed, the Company will not be able to proceed with the issue of the 524,801 Director Placement Shares to Aileen Stockburger (or her nominee). As the subscription monies of A\$220,417.68 for these shares was to be offset against funds owed by the Company to Aileen Stockburger, the Company would continue to owe these funds to Aileen Stockburger;
- Resolution 4 is not passed, the Company will not be able to proceed with the issue of the 200,000 Director Placement Shares to Harry Thomas Hall, IV (or his nominee) to raise A\$84,000; and
- Resolution 5 is not passed, the Company will not be able to proceed with the issue of the 309,524 Director Placement Shares to Grant Hummel (or his nominee) to raise A\$130,000.08,

and the funds that would have been raised from the issue of these Director Placement Shares will not be received by the Company.

3.3 Information required by ASX Listing Rule 10.13

The following information is provided for the purposes of ASX Listing Rule 10.13 in relation to Resolutions 3, 4 and 5:

<p>10.13.1: <i>The name of the persons to whom the securities were issued:</i></p>	<p>Resolution 3: Aileen Stockburger.(Chair and Non-executive Director)</p> <p>Resolution 4: Harry Thomas Hall, IV (Managing Director)</p> <p>Resolution 5: Grant Hummel (Non-executive Director)</p>
<p>10.13.2: <i>Which category in LRs 10.11.1 - 10.11.5 the person falls within and why:</i></p>	<p>Resolutions 3, 4 and 5:</p> <p>The Participating Directors are related parties by virtue of being a Director of the Company and therefore falls within LR10.11.1.</p>
<p>10.13.3 <i>The number and class of securities to be issued:</i></p>	<p>If Resolution 3 is passed, a total of 524,801 fully paid ordinary shares will be issued to Director, Aileen Stockburger.</p> <p>If Resolution 4 is passed, a total of 200,000 fully paid ordinary shares will be issued to Director, Harry Thomas Hall, IV.</p> <p>If Resolution 5 is passed, a total of 309,524 fully paid ordinary shares will be issued to Director, Grant Hummel.</p>
<p>10.13.4: <i>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities:</i></p>	<p>Resolutions 3, 4 and 5:</p> <p>N/A. The Director Placement Shares will be fully paid ordinary shares.</p>
<p>10.13.5: <i>The date or dates on or by which the Director Placement Shares will be issued:</i></p>	<p>Resolutions 3, 4 and 5:</p> <p>As soon as practicable after the Meeting, and in any event by no later than the date which is 1 month after the date of the Meeting.</p>
<p>10.13.6: <i>The price or other consideration the Company received for the issue:</i></p>	<p>Resolutions 3, 4 and 5:</p> <p>A\$0.42 per share.</p>
<p>10.13.7: <i>The purpose of the issue, including intended use of funds:</i></p>	<p>Resolutions 3, 4 and 5:</p> <p>The Company intends to use the net proceeds from the overall raising to promote research of the Company's XPERIENCETM product, resourcing to service distribution opportunities through the Health Trust Agreement (in the US), expansion of the durable medical equipment</p>

	<p>(DME) sales force, expansion of a second fulfilment site to DME sales and working capital.</p> <p>In the case of Aileen Stockburger (Resolution 3 only), no further funds will be raised from the issue of the 524,801 Shares to her, on the basis that subscription monies in respect of these Shares are being offset against amounts owed by the Company to Aileen Stockburger.</p>
<p>10.13.8: <i>If the person is a director or related party or their associate, and the issue is intended to remunerate or incentivise the director, details (including the amount) of the director's current total remuneration package.</i></p>	<p>Resolutions 3, 4 and 5:</p> <p>N/A. The Participating Directors will pay the same consideration of A\$0.42 per share, as all other participants in the Equity Raising.</p>
<p>10.13.9: <i>If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement:</i></p>	<p>Resolutions 3, 4 and 5:</p> <p>Each Participating Director committed to subscribing for their Director Placement Shares at the Placement Price of A\$0.42 per share, on substantively the same terms as all other investors participating in the Equity Raising, subject only to any requisite shareholder approvals needing to be obtained.</p>
<p>10.13.10: <i>Voting exclusion statement:</i></p>	<p>Refer to the Section headed 'Important Information - Participation and Voting' in Part B of this Notice.</p>

3.4 Chapter 2E

As Directors of the Company, the Participating Directors are related parties for the purposes of Chapter 2E of the Corporations Act, referred to as the related party provisions. Accordingly, the provision by the Company of any financial benefit to the Participating Directors requires Shareholder approval, unless the Directors have determined that one of the available exceptions applies.

The issue of shares is a financial benefit.

Section 210 of the Corporations Act is one such exception, and provides that shareholder approval is not needed to give a financial benefit on terms that: (a) would be reasonable in the circumstances if the company and the related party were dealing at arm's length; or (b) are less favourable to the related party than the terms referred to in paragraph (a) (**Arms' Length Exception**).

The Participating Directors will participate in the Equity Raising on the same terms and at the same price as all other participants, with the only difference being that their participation is also subject to the additional requirement to obtain shareholder approval for the purposes of the ASX Listing Rules. The Directors are satisfied that the Arms' Length Exception is available and accordingly, Shareholder approval is not being sought for the purposes of Chapter 2E of the Corporations Act.

3.5 Dilutionary Impact

The Company expects the dilutionary impact of the 1,034,325 Director Placement Shares to be 0.35% as follows:

Pro Forma Shares (post Equity Raising and Walker Subscription Shares)	Director Placement Shares	Total Shares after issue of Director Placement Shares	Dilution %
290,517,921	1,034,325	291,552,246	0.35%

This assumes that:

- Shareholders approve Resolution 1, and the Subscription Shares are issued to the Walker Group on the same day the issue of the Director Placement Shares; and
- none of the options which the Company has on issue are exercised into ordinary Shares, and none of the performance rights on issue vest, by or on completion of the issue of these Director Placement Shares.

3.6 Recommendation of the Directors

The Directors (other than the Participating Directors who abstained) approved the proposal to put Resolutions 3, 4 and 5 to Shareholders for their approval.

All Directors (other than Participating Directors who has an interest in the Resolution) intend to vote in favour of Resolutions 3, 4 and 5 and recommend Shareholders vote in favour of Resolutions 3, 4 and 5.

The Chair of the Meeting intends to vote all available undirected proxies in favour of Resolutions 3, 4 and 5.

Section D Glossary

DEFINITIONS

The following definitions are used in the Postcard Letter, the Notice of General Meeting and the Explanatory Memorandum:

Accrued Interest	has the meaning given to that term in the Note Deed, as varied by the Subscription and Redemption Deed, which for the Proposed Transaction provides that it is to be calculated at the rate of 5% and up to (but excluding) the Redemption Date. Accrued Interest after the Scheduled Completion Date of 1 November 2023 is to be satisfied in cash (not Shares).
ASIC	means the Australian Securities & Investments Commission.
Associate	has the meaning given to that term in sections 10 to 17 of the Corporations Act.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange market operated by the ASX, as the context requires.
ASX Listing Rules or Listing Rules	means the official listing rules issued and enforced by the ASX, as amended from time to time.
Auckland Trust Company	means Auckland Trust Company Limited (registered New Zealand company number 860397) ATF the Second Pacific Master Superannuation Fund.
Board or Board of Directors	means the board of Directors of the Company.
Business Day	means a day which is not a Saturday, Sunday or public holiday in Sydney.
Chair	means the chair of the Company, who is currently Aileen Stockburger
Company or NXS	means Next Science Limited ACN 622 382 549.
Completion or Complete	Completion means the completion of the Subscription and Redemption pursuant to the Subscription and Redemption Deed, and 'Complete' has a corresponding meaning.
Completion Date	has the meaning given at Section 1.4(i).
Constitution	means the constitution of the Company, as amended from time to time.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Directors	means the directors of the Company.

Director Placement Shares	Shares to be issued to the Participating Directors (subject to Resolutions 3, 4 and 5 being passed), at the Placement Price.
Equity Raising	has the meaning given at Section 1.3.
Excluded Information	has the meaning given in section 708A(7) of the Corporations Act, being information that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules.
Explanatory Memorandum	means the explanatory memorandum set out in Section C of this document.
Face Value	means the face value of the Notes, being \$1.00 each, or \$10 million in aggregate.
General Meeting or Meeting	means the general meeting of the Company to be held on 25 October 2023 pursuant to the Notice of General Meeting.
Note	means the secured convertible notes issued to Walker Group under the Note Deed.
Note Deed or Secured Note Deed	means the \$10 million Secured Convertible Note Deed dated on or about 13 December 2022 between the Company and Walker Group.
Notice of General Meeting or Notice	means the notice of General Meeting set out in Section C of this document.
Other Property	means all of the present and after-acquired (and other future) undertaking, assets, rights and interests of the Company including all real and personal property, things in action, goodwill, uncalled and called but unpaid capital wherever located other than Personal Property.
Participating Directors	means each of the Directors who will receive Director Placement Shares (at the Placement Price) subject to Resolutions 3, 4 and 5 (as applicable) being passed, being Aileen Stockburger, Harry Thomas Hall, IV and Grant Hummel.
Personal Property	means all of the present and after-acquired (and other future) personal property of the Company (but excluding interests in personal property to which PPSA does not apply).
Placement	means the placement of Shares to exempt Investors without the issue of a disclosure document pursuant to Chapter 6D of the Corporations Act, at the Placement Price which raised approximately \$12 million via the issue of 28,571,429 Shares (as announced on 31 August 2023).
PPSA	means the <i>Personal Property Securities Act 2009</i> (Cth).
Proposed Transaction	means the entry into and performance of the Subscription and Redemption Deed, which includes the issue of the Subscription Shares to Walker Group the proceeds of which will be utilised to make the Redemption.

Redemption	means the redemption of the Notes by the Company, on the Redemption Date, for the Redemption Amount as further described at Section 1.4.
Redemption Amount	means the amount calculated in accordance with the Note Deed (being the Face Value (aggregate) together with all Accrued Interest), with such amount to equal the Subscription Amount.
Redemption Date	means the Completion Date.
Relevant Interest	has the meaning given by section 608 of the Corporations Act.
Resolution	means a resolution set out in the Notice.
Scheduled Completion Date	means the date on which Completion of the Subscription and Redemption Deed is currently scheduled, being 1 November 2023 (being the fifth Business Day after the Meeting is scheduled).
Secured Property	means the Personal Property and the Other Property.
Security Agreement or General Security Agreement	means the general security agreement entered into by Walker Group and the Company dated on or about 13 December 2022, to secure the Company's obligations under the Note Deed.
Share	means a fully paid ordinary share in the issued capital of the Company and Shares means any two or more of them.
Shareholder	means a holder of a Share.
Shareholder Approval	means approval of the Proposed Transaction by the Company's Shareholders, as described at Section 1.4(g)(ii).
SPP	means the share purchase plan conducted by the Company in accordance with <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> , that closed on 18 September 2023 and raised approximately \$8.5 million (before costs).
Subscription	means the subscription of the Subscription Shares for the Subscription Price by Walker Group pursuant to the Subscription and Redemption Deed, as further described at Section 1.4.
Subscription Amount	means the amount calculated as the Subscription Price multiplied by the Subscription Shares), with such amount to equal the Redemption Amount.
Subscription Price	means an amount of \$0.42 per Subscription Share, being equal to the Placement Price.
Subscription Shares	means that number of Shares required to satisfy the Redemption Amount, calculated as the Redemption Amount divided by the Subscription Price (but excluding any impact of Accrued Interest after the Scheduled Completion Date), being 24,673,842 Shares.

Subscription and Redemption Deed or S&R Deed means the Subscription and Redemption Deed dated on or about 29 August 2023, pursuant to which Walker Group shall make the Subscription and the Company shall simultaneously make the Redemption, resulting in the retirement of the Note Deed.

Walker Group means Walker Group Holdings Pty Limited ACN 001 215 069.

INTERPRETATION

For the purposes of interpreting the Postcard Letter, the Explanatory Memorandum and the Notice of General Meeting:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include both genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of the Postcard Letter, the Explanatory Memorandum and the Notice of General Meeting;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and
- (f) reference to **A\$, AU\$, Australian Dollars** or **dollars** is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

Section E Key Terms of Note Deed and GSA

Pursuant to the Secured Convertible Note Deed, the Notes have the following material terms and conditions:

- (a) **Material terms and Conditions of Note Deed**
- (i) Aggregate Face Value: A\$10,000,000;
 - (ii) Term: 21 months from the receipt of funds expiring 8 November 2024;
 - (iii) Security: a general security agreement over all assets of the Company in the form of the GSA;
 - (iv) Conditions Precedent:
 - (A) the Company having received all shareholder approvals and all regulatory approvals (in a form reasonably acceptable to Walker Group);
 - (B) the Company having received all Board approvals for the issue (and subsequent conversion) of the Notes (in a form reasonably acceptable to Walker Group);
 - (C) the Company delivering its duly executed counterpart of the General Security Deed to Walker Group (in a form acceptable to Walker Group); and
 - (D) Walker Group obtaining all necessary approvals and consents in order to invest in the Notes.

The above Conditions Precedent were satisfied, with Shareholders providing the requisite approval at the February Meeting, resulting in the issue of the Notes to Walker Group on 9 February 2023.

- (v) Interest Rate: 10% simple interest per annum. If the Note converts to equity, the interest rate will halve and interest will be capitalised upon conversion. There will be one single and final “bullet” payment upon redemption such that there is no obligation for the Company to make interim or regular interest payments. Default interest of 12% is payable if the Company fails to pay any sum in respect of the Notes, the Note Deed or the General Security Agreement when the same becomes due and payable.
- (vi) Conversion Price: A\$ 0.72 per Share. This is representative of the 30 day volume weighted average price (“VWAP”) of a Share to 30 November 2022;
- (vii) Notice of Conversion: Walker Group can give a notice of conversion to the Company at any time prior to 31 October 2023. If the Walker Group wish to convert the note, the Company must be given 3 months’ notice prior to conversion (unless the Company specifies a shorter notice period in writing);
- (viii) Right of Redemption: The Company has a right at any time to accelerate the termination of the Convertible Note by giving Walker Group sixty days’ notice for Walker Group, as follows:

- (A) if the Company exercises this right on or prior to 31 October 2023, Walker can elect to either convert or redeem because the conversion window is still live; or
 - (B) from 1 November 2023 onwards, the conversion window has closed and therefore this right will simply be an acceleration of redemption;
- (ix) Events of Default: it is an event of default if any of the following occurs:
- (A) a default is made for more than 2 Business Days in the payment of any amount due in respect of the Notes, the Secured Convertible Note Deed or the General Security Agreement;
 - (B) any financial indebtedness of the Company is not satisfied on time (or by the end of any applicable period of grace) or become prematurely due and payable as a result of an event of default or review event (however described);
 - (C) any action, condition or thing (including the obtaining or effecting of any necessary consent, approval, authorisation, exemption, filing, licence, order, recording or registration) at any time required to be taken, fulfilled or done in order;
 - (1) to enable the Company lawfully to enter into, exercise its rights and perform and comply with its obligations under the Notes, the Secured Convertible Note Deed or the General Security Agreement;
 - (2) to ensure that those obligations are legally binding and enforceable,
- is not taken, fulfilled or done and such default is not remedied within 10 days after written notice of such default shall have been given to the Company or the Company otherwise becoming aware;
- (D) a law or anything done by a government agency wholly or partially renders illegal, prevents or restricts the performance or effectiveness of Notes, the Secured Convertible Note Deed or the General Security Agreement or otherwise has a material adverse effect on the ability of the Company to meet its obligations in respect of the Notes, the Secured Convertible Note Deed or the General Security Agreement or on the validity or enforceability of the Notes, the Secured Convertible Note Deed or the General Security Agreement;
 - (E) a person not in control of the Company on the date of the Secured Convertible Note Deed acquires control of the Company;
 - (F) the Shares cease to be quoted, listed, admitted to trading or are suspended from trading (as applicable) on the market operated by the ASX Limited (ABN 98 008 624 691);
 - (G) an insolvency event occurs in respect of the Company; or

- (H) the Company is in breach of the Notes, the Secured Convertible Note Deed or the General Security Agreement and the breach is not remedied within 20 Business Days of the earlier of the Company becoming aware of the breach or Walker Group gives written notice requesting the Company to do so.

If an event of default occurs, but only while it subsists, all monies owing are immediately due and payable and Walker Group's security over the Company and its assets is immediately enforceable under the General Security Agreement.

- (x) No voting rights: The Notes do not give any right vote to vote at a general meeting of Shareholders.
- (xi) No Dividends: The Notes do not give any rights to dividends.
- (xii) Not Transferable: The Notes are not transferrable;
- (xiii) Shareholder participation prior to conversion expressly permitted: Walker Group has expressly agreed that if Walker elects to convert the Notes into Shares, the Company may undertake a capital raising by offering other Shareholders an opportunity to subscribe for Shares at the same share price (namely \$0.72 per Share) as the conversion.

(b) **General Security Agreement**

The General Security Agreement provides security to the Walker Group in relation to the Convertible Notes. The Company is to grant a PPSA Security Interest in, and to charge, all of its Secured Property in favour of the Walker Group.

(c) **Other terms and conditions**

The Note Deed and General Security Agreement contains other terms and conditions, include representations and warranties by the Company, as would ordinarily be found in agreements of its type.

LODGE YOUR VOTE

ONLINE
<https://investorcentre.linkgroup.com>

BY MAIL
 Next Science Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

BY FAX
 +61 2 9287 0309

BY HAND
 Link Market Services Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
 Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

VOTING AND PROXY FORM

I/We being a member(s) of Next Science Limited (the "Company") and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

A VOTE DIRECTLY

elect to lodge my/our vote(s) directly (mark box)

i in relation to the General Meeting of the Company to be held at **9:00am (Sydney time) on Wednesday, 25 October 2023**, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" or "abstain" for each resolution in the box provided.

OR B APPOINT A PROXY

the Chair of the Meeting (mark box)

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **9:00am (Sydney time) on Wednesday, 25 October 2023** (the Meeting) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid meeting. You can attend the meeting at the **Offices of H WL Ebsworth, Level 14 Australia Square, 264-278 George Street, Sydney 2000** or you can participate by logging in online at <https://meetings.linkgroup.com/NXSEGM23> (refer to details in the General Meeting Online Guide).

The Chair of the Meeting intends to vote undirected proxies in favour of each resolution.

VOTING AND PROXY DIRECTIONS

Votes and Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting and proxy instructions overleaf before marking any boxes with an

Resolution	For	Against	Abstain*	For	Against	Abstain*	
1 Approval for acquisition of Shares by Walker Group Holdings Pty Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Approval to issue Director Placement Shares to Director, Grant Hummel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of prior issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Approval to issue Director Placement Shares to Director, Aileen Stockburger	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Approval to issue Director Placement Shares to Director, Harry Thomas Hall, IV	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

i * If you mark the Abstain box for a particular resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER VOTING AND PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

VOTING UNDER STEP 1 SECTION A

If you ticked the box in Section A you are indicating that you wish to vote directly. Please mark either "for", "against" or "abstain" for each item.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chair of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories "for", "against" or "abstain" and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chair's decision as to whether a direct vote is valid, is final.

VOTING UNDER STEP 1 SECTION B – APPOINTMENT OF PROXY

If you wish to appoint the Chair of the Meeting as your proxy, mark the box in Section B in Step 1. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate in the space provided in section B. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Voting and Proxy Form.

VOTING – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each resolution. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a resolution your vote on that resolution will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting and Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting and Proxy Form and the second Voting and Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A VOTING AND PROXY FORM

This Voting and Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (Sydney time) on Monday, 23 October 2023**, being not later than 48 hours before the commencement of the Meeting. Any Voting and Proxy Form received after that time will not be valid for the scheduled Meeting.

Voting and Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN)..



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Next Science Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* During business hours (Monday to Friday, 9:00am–5:00pm)