

## ADDENDUM TO NOTICE OF GENERAL MEETING

Next Science Limited (ASX:NXS) ("**Next Science**" or the "**Company**") encloses an addendum ("**Addendum**") to the Notice of Meeting dated 28 July 2025 ("**Notice**") in respect of the General Meeting to be held at 9:00am (Sydney time) on Thursday, 28 August 2025 ("**Meeting**").

### Reason for Addendum

As detailed in the Notice, the Company has entered into a binding asset purchase agreement ("**Asset Purchase Agreement**") under which it is proposing to sell substantially all of the assets of the Company, and its wholly-owned subsidiaries, to Demetra Holding S.p.A ("**Demetra**").

Since despatch of the Notice and Explanatory Memorandum, the Company has been notified by Demetra that it intends to assign its obligations under the Asset Purchase Agreement to OSARTIS GmbH ("**OSARTIS**"), one of its portfolio companies ("**Assignment**"), and subsequently, on or around 18 August 2025, Demetra and OSARTIS entered into an assignment and assumption agreement to give effect to the Assignment.

Under the Asset Purchase Agreement, Demetra is entitled to assign the Asset Purchase Agreement to its Affiliate (as that term is defined in the Asset Purchase Agreement) without requiring the consent of the Company.

As a wholly owned subsidiary of Demetra, OSARTIS is an Affiliate of Demetra for the purposes of the Asset Purchase Agreement. Under the Asset Purchase Agreement, Demetra remains liable for all of the purchaser's obligations under the Asset Purchase Agreement following the Assignment.

The key update effected by the Addendum is to replace references in the Notice to Demetra as purchaser with OSARTIS.

### No impact on the Independent Expert's Report

The Company has received confirmation from Nexia Sydney Corporate Advisory Pty Ltd that the Assignment does not impact their opinion that the Proposed Transaction, the subject of Resolution 1, is fair and reasonable to the Shareholders of the Company as set out in their Independent Expert's Report dated 25 July 2025 which was enclosed in the Notice and is available on Next Science's website at: <https://investors.nextscience.com/investor-centre/?page=shareholder-meetings>

### Meeting Details, Proxy Forms and Voting

The Company advises there have been no changes to the date and time of the Meeting, and the proxy form originally despatched to shareholders together with the Notice, and votes that have already been cast remain valid. Shareholders who wish to alter their proxy vote that has already been cast can do so online at <https://portal.automic.com.au/investor/home> using their secure access information.

Proxy forms must be received by the Company no later than 9:00am (Sydney time) on Tuesday, 26 August 2025, being at least 48 hours before the Meeting. Proxy forms received later than this time will be invalid.

### Approved and authorised for release by the Board

### Media & Investor Enquiries

Francoise Dixon  
Phone: +61 412 292 977  
Email: [fdixon@nextscience.com](mailto:fdixon@nextscience.com)

Next Science Limited ACN 622 382 549  
Level 14, Australia Square,  
264-278 George Street, Sydney NSW 2000  
[www.nextscience.com](http://www.nextscience.com)  
Error! Unknown document property name.

HEALING PEOPLE SAVING LIVES

# NEXT SCIENCE®

## About Next Science

Next Science is a medical technology company headquartered in Sydney, Australia, with a research and development centre in Jacksonville, Florida, USA. Established in 2012, the company's primary focus is on the development and commercialisation of its proprietary XBIO™ technology designed to reduce the impact of infections in human health. For further information visit: [www.nextscience.com](http://www.nextscience.com)

# NEXT SCIENCE®

## ADDENDUM TO NOTICE OF EXTRAORDINARY GENERAL MEETING 2025

Time	9:00am (Sydney time)
Date	Thursday, 28 August 2025
Location	Level 5, 126 Phillip Street, Sydney
Online Option	Next Science shareholders wishing to participate online should visit our registry's website at <a href="https://www.automicgroup.com.au/virtual-agms">https://www.automicgroup.com.au/virtual-agms</a> for information on how to attend, vote and ask questions online.

# ADDENDUM TO NOTICE OF EXTRAORDINARY GENERAL MEETING

Next Science Limited (**Company**) hereby gives notice to Shareholders of amendments to the Notice of Meeting dated 28 July 2025 (**Notice**) and accompanying explanatory memorandum (**Explanatory Memorandum**) in respect of the Extraordinary General Meeting to be held at 9:00am (Sydney time) on Thursday, 28 August 2025 (**Meeting**).

**Shareholders should note that there is no change to the date, time and venue of the Meeting.** Definitions in the Notice have the same meaning in this Addendum unless otherwise updated in this Addendum.

## 1. IMPORTANT INFORMATION

This Addendum is supplemental to the original Notice and Explanatory Memorandum and should be read together with the Notice and Explanatory Memorandum. To the extent of any inconsistency, this Addendum will prevail over the original Notice and Explanatory Memorandum.

Capitalised terms have the same meaning as defined in the Notice, unless otherwise stated.

This Addendum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

## 2. VOTING BY PROXY

Proxy Forms already received by the Company in accordance with the instructions in the Notice will still be accepted by the Company and will be counted in relation to the Resolutions to be voted on by Shareholders at the Meeting.

Shareholders who would like to alter their proxy vote that has already been cast, can do so online at <https://portal.automic.com.au/investor/home> using their secure access information.

Proxy forms must be received by the Company no later than 9.00am (Sydney time) on Tuesday, 26 August 2025, being at least 48 hours before the Meeting. Proxy forms received later than this time will be invalid.

Shareholders who have not yet cast their vote may vote online or by using the Proxy Form that was enclosed with the Notice, votes cast using the original Proxy Form will be accepted.

Further details regarding the appointment of a proxy are provided in the Notice.

## 3. BACKGROUND

As detailed in the Notice, the Company has entered into a binding asset purchase agreement (**Asset Purchase Agreement**) under which it is proposing to sell substantially all of the assets of the Company, and its wholly-owned subsidiaries (excluding all assets related to the DME Business, as that term is defined in the Notice), to Demetra Holding S.p.A (**Demetra**).

Since despatch of the Notice and Explanatory Memorandum, the Company has been notified by Demetra that it intends to assign its obligations under the Asset Purchase Agreement to OSARTIS GmbH (**OSARTIS**), one of its portfolio companies (**Assignment**), and subsequently on or around 18 August 2025, Demetra and OSARTIS entered into an assignment and assumption agreement to give effect to the Assignment.

Under the Asset Purchase Agreement, Demetra is entitled to assign the Asset Purchase Agreement to its Affiliate (as that term is defined in the Asset Purchase Agreement) without requiring the consent of the Company.

OSARTIS is a wholly owned subsidiary of Demetra. Accordingly, OSARTIS is an Affiliate of Demetra for the purposes of the Asset Purchase Agreement.

Under the Asset Purchase Agreement, Demetra remains liable for all of the purchaser's obligations under the Asset Purchase Agreement following the Assignment. Accordingly, the Company has formed the view that the Assignment is an immaterial change to the Proposed Transaction for this reason and for the fact that no material terms of the Asset Purchase Agreement, or any ancillary documents, will change by virtue of the Assignment. In addition, the creditworthiness of the counterparty to the Asset Purchase Agreement will not change because the funds required to be delivered to the Company to complete the Proposed Transaction will functionally remain the same, given OSARTIS is wholly owned by Demetra.

This Addendum is provided to Shareholders to:

- (a) update Resolution 1 to reflect the new purchaser OSARTIS GmbH; and
- (b) update the relevant sections of the Explanatory Memorandum, having regard to the changes made in paragraph (a).

The Company has received confirmation from Nexia Sydney Corporate Advisory Pty Ltd, the Independent Expert engaged by the Company, as discussed in the Notice, that the Assignment does not impact their opinion that the Proposed Transaction, the subject of Resolution 1, is fair and reasonable to the Shareholders of the Company as set out in their Independent Expert's Report dated 25 July 2025 which was enclosed in the Notice.

## 4. AMENDMENTS

### 4.1 Amendment to Resolution 1

Resolution 1 of the Notice is deleted and replaced with the following:

## 1. RESOLUTION 1 – SALE OF MAIN UNDERTAKING

To consider and, if thought fit, pass the following as an ordinary resolution:

*“That, for the purposes of Listing Rule 11.2 and for all other purposes, approval is given for the Company to enter into arrangements to give effect to and to implement the Proposed Transaction, being the sale of the main undertaking of the Company, to OSARTIS GmbH on the terms and conditions described in the Explanatory Memorandum.”*

**Board voting recommendation:** FOR

### Voting Exclusion Statement

Please refer to the voting exclusion statement on the next page.

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

**Independent Expert's Report:** Shareholders should carefully consider the accompanying Independent Expert's Report prepared by Nexia Sydney Corporate Advisory Pty Ltd (**Independent Expert**) for the purposes of the Shareholder approval required under Listing Rule 11.2. The Independent Expert's Report comments on whether the transaction the subject of Resolution 1 as a whole is in the best interests of the Shareholders of the Company and has concluded that the transaction the subject of Resolution 1 is fair and reasonable to the Shareholders of the Company.

### 4.2 Amendments to Explanatory Memorandum

- (a) The 1<sup>st</sup> paragraph in Section 1.1 of the Explanatory Memorandum is replaced with the following:

On 1 July 2025, the Company announced to the ASX that it had entered into a binding asset purchase agreement (**Asset Purchase Agreement**) under which it is proposing to sell substantially all of the assets of the Company, and its wholly-owned subsidiaries, (NXS Group) to Demetra Holding S.p.A. (**Demetra**). This includes all acquired regulatory approvals, contracts, intellectual property, inventory, records and goodwill of the NXS Group (**Acquired Assets**) excluding all assets related to the durable medical equipment distribution business (**DME Business**).

On or around 18 August 2025, Demetra assigned the Asset Purchase Agreement to OSARTIS GmbH (**OSARTIS** or **Purchaser**), a portfolio company of Demetra, in accordance with the Asset Purchase Agreement.

As consideration for the Acquired Assets, in addition to the assumption of the certain agreed liabilities (**Assumed Liabilities**), the Purchaser has agreed to pay a total purchase price of US\$50 million in cash, subject to certain conditions precedent, including Shareholder approval under ASX Listing Rule 11.2 (**Proposed Transaction**).

- (b) Replace 'Demetra' in the eighth paragraph of Section 1.8 of the Explanatory Memorandum with 'OSARTIS'.
- (c) Replace 'Demetra' in the second paragraph of Section 2.2 of the Explanatory Memorandum with 'OSARTIS'.
- (d) Replace all references to 'Demetra' in Section 2.3 of the Explanatory Memorandum with 'OSARTIS'.
- (e) Insert a new Section 2.5 of the Explanatory Memorandum with the following:

## **2.5 ABOUT OSARTIS**

### **Introduction**

OSARTIS is a company organised under the laws of Germany. OSARTIS is a wholly owned subsidiary of Demetra.

### **Business Structure**

OSARTIS is a medical device company based in Germany. For 30 years now OSARTIS has been focusing on the development, registration, production and distribution of medical biomaterials and PMMA bone cements for the fields of orthopaedics, trauma and spinal surgery as well as oral and maxillofacial surgery.

The product portfolio consists of PMMA bone cements and associated accessories, e.g. mixing systems as well as biomaterials.

PMMA bone cements for orthopaedics and spinal surgery are mainly developed and manufactured to be marketed to global orthopaedic companies. In addition, own branded OSARTIS products are distributed to trading partners worldwide.

The international distribution of the OSARTIS brands occurs solely via trading partners, while in Germany OSARTIS GmbH sells also directly to hospitals and purchasing groups.

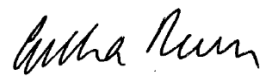
OSARTIS exceeded a turnover of €32.351 million and an EBITDA of €12.582 million (€13.045 million adjusted) in 2024. OSARTIS is present in more than 80 countries worldwide.

OSARTIS' goal is to bring together companies in the healthcare industry which stand out for the cutting-edge products they develop, improving millions of lives each year. OSARTIS has the ambition to pool excellence to boost quality of life and moves towards this goal by investing in people and in innovation.

Further information about OSARTIS is available at <https://osartis.de/en/>.

- (f) Replace 'Demetra' in paragraph (b) of Section 2.5 of the Explanatory Memorandum with 'OSARTIS'.

By Order of the Board

A handwritten signature in black ink, appearing to read 'Gillian Nairn', written in a cursive style.

Gillian Nairn  
Company Secretary  
19 August 2025