



ANATARA
LIFESCIENCES

Anatara Lifesciences Limited
ABN 41 145 239 872

For all enquiries:

Phone:



(within Australia) 1300 850 505
(outside Australia) 03 9415 4000

Web:



www.investorcentre.com/contact

ANR

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:



See overleaf for details of the Offer and how to make your payment

Share Purchase Plan Application Form

Your payment must be received by 5:00pm (Melbourne time) Wednesday, 11 November 2020

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Anatara Lifesciences Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Anatara Lifesciences Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$30,000.

Anatara Lifesciences Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Anatara Lifesciences Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Anatara Lifesciences Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Anatara Lifesciences Limited does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the shareholding and the Offer are shown overleaf.

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

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

Step 2: Make Your Payment

Note that shares may be purchased in increments of \$2,500 subject to purchase of the minimum value and not exceeding the maximum value. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Anatara Lifesciences Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

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

Anatara Lifesciences Limited Share Purchase Plan Application Form
Payment must be received by 5:00pm (Melbourne time) Wednesday, 11 November 2020

© Registered to BPAY Pty Limited ABN 69 079 137 518

Turn over for details of the Offer →

Share Purchase Plan Application Form

X 9999999991 I ND

STEP 1 Registration Name & Offer Details

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

For your security keep your SRN/
HIN confidential.

Entitlement No: 12345678

Offer Details: Record date: 7:00pm (Melbourne time) Tuesday, 20 October 2020
Minimum value available to purchase: \$2,500
Maximum value available to purchase: \$30,000

STEP 2 Make Your Payment by 5:00pm (Melbourne time) Wednesday, 11 November 2020

To avoid postal delay make your payment via BPAY either online or by phone with your bank using the payment details below.

BPAY



Billers Code: 334755
Ref No: 1234 5678 9123 4567 89

Contact your financial institution to make your payment from your cheque or savings account.

BPAY

Neither Computershare Investor Services Pty Limited (CIS) nor Anantara Lifesciences Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. Eligible Shareholders should use the customer reference number shown on this Application Form when making a BPAY payment.

MAIL

Neither CIS nor Anantara Lifesciences Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

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

Detach here

Purchase Details for Anantara Lifesciences Limited

Amount between A\$2,500 and A\$30,000
in \$2,500 increments

A\$



You may apply for a parcel of New Shares in A\$2,500 increments from a minimum of A\$2,500 up to a maximum of A\$30,000.

Entitlement No: 12345678

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000



BPAY is the most efficient and secure form of payment. Your BPAY payment details are shown above.

Contact & Cheque Details

Contact Name Daytime Telephone

Drawer Cheque Number BSB Number Account Number Amount of Cheque A\$

123456789123456789+0000000001-3051+14



ANATARA
LIFESCIENCES

Anatara Lifesciences Limited ACN 145 239 872

Share Purchase Plan Booklet

You should read this SPP Offer Booklet in full.

This is an important document offering Eligible Shareholders the opportunity to apply to purchase up to \$30,000 worth of New Shares without paying brokerage or transaction costs.

Details of the offer and how to participate are set out in this Booklet.

Applications for New Shares under the SPP must be received by **5.00pm, Wednesday, 11 November 2020**. If you are unsure what to do, please contact your professional adviser.

This Booklet is not for release or distribution in the United States or, except with the consent of Anatara Lifesciences Limited, elsewhere. This SPP Offer Booklet is not a prospectus under the Corporations Act 2001 (Cth) and has not been lodged with the Australian Securities and Investments Commission.

If you have any questions, you should seek advice from your stockbroker, accountant or other independent professional adviser or call the Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) at any time between 8:30am and 5:00pm (Melbourne time) on Monday to Friday during the SPP Offer period.

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Important information

Disclaimers

This share purchase plan (**SPP**) offer booklet (**SPP Offer Booklet**) contains important information. You should read it carefully and in its entirety.

The offer of New Shares under the SPP is made in accordance with Australian Securities and Investments Commission (ASIC) ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Class Order**), which grants relief from the requirement to issue a disclosure document under Chapter 6D of the Corporations Act 2001 (Cth) (**Corporations Act**) for the SPP. Accordingly, this Booklet is not a prospectus or other form of disclosure document for the purposes of the Corporations Act.

The offer contained in this Booklet is not a recommendation to purchase New Shares. If you are in any doubt about the SPP Offer, you should consult your financial or other professional adviser.

If you apply to participate in the SPP Offer you are accepting the risk that the market price of Anantara fully paid ordinary shares (**Shares**) may change between the date of your acceptance of the SPP Offer and the Issue Date for New Shares. This means it is possible that, up to or after the Issue Date, you may be able to buy Shares on market at a lower price than the Issue Price.

If the market price of Shares is lower than the Issue Price (as defined in clause 3.5 of the attached SPP Terms and Conditions) after the Issue Date, the price at which you will be able to sell your New Shares, and their value, will be less than what you paid for them.

This Booklet does not constitute or provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. If you are in any doubt about whether to participate in the SPP Offer, you should seek advice from your financial or other professional adviser before participating.

Participation in the SPP Offer is restricted to Eligible Shareholders (as defined in clause 3.3 of the attached SPP Terms and Conditions), principally being existing shareholders of Anantara whose address on the Anantara share register is in Australia, New Zealand or the United Kingdom on the Record Date.

Participation in the SPP Offer is not being offered, directly or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a person in the United States. This SPP Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction, or an offer to sell, or a solicitation of an offer to buy, securities to, or for the account or benefit of, any person in the United States. Any securities described in this SPP Offer Booklet have not been, and will not be, registered under

the US Securities Act of 1933, as amended (US Securities Act), and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. The securities to be offered and sold in the SPP will only be offered and sold to eligible shareholders in Australia, New Zealand and the United Kingdom who are (i) not in the United States and (ii) are not acting for the account or benefit of any person in the United States in offshore transactions in reliance on Regulation S under the US Securities Act. This Booklet and any related offering documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a person in the United States.

THIS BOOKLET IS NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Shareholders resident in New Zealand

The New Shares under the SPP are not being offered or sold to the public in New Zealand other than to existing shareholders of Anantara with registered addresses in New Zealand on the Record Date to whom the offer of New Shares under the SPP can be made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

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

Shareholders resident in the United Kingdom

Neither the information in this SPP Offer Booklet nor any other document relating to the SPP Offer has been delivered for approval to the Financial Services Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the *Financial Services and Markets Act 2000*, as amended (**FSMA**)) has been published or is intended to be published in respect of the New Shares.

This SPP Offer Booklet is issued on a confidential basis to fewer than 150 persons (other than "qualified investors" (within the meaning of section 86(7) of the FSMA)) in the United Kingdom, and the New Shares may not be offered or sold in the United Kingdom by means of this SPP Offer Booklet, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(7) of FSMA. This SPP Offer Booklet should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21

FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to Anatar.

In the United Kingdom, this SPP Offer Booklet is being distributed only to, and is directed at, persons (i) who fall within Article 43 (members or creditors of bodies corporate) of the *Financial Services and Markets Act 2000 (Financial Promotions) Order 2005*, as amended, or (ii) to whom it may otherwise be lawfully communicated (together 'relevant persons'). The investment to which this SPP Offer Booklet relates is available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons.

Any person who is not a relevant person should not act or rely on this SPP Offer Booklet or any of its contents.

Distribution by Nominees and Custodians

Nominees and custodians may not distribute any part of this Booklet, and may not permit any beneficial shareholders to participate in the SPP, in any country outside Australia, New Zealand and the United Kingdom except, with the consent of Anatar, to beneficial shareholders residing in any other country where Anatar may determine it is lawful and practical to offer participation in the SPP.

Market price of Anatar Shares and further information

Anatar recommends that prior to investing, you monitor its announcements and the price of its Shares, which can be found on its website at <https://anatarlifesciences.com/investors/> and on the ASX website at <https://www2.asx.com.au/markets/company/anr> (ASX code: ANR).

No representations

No person is authorised to give any information or to make any representation in connection with the SPP Offer which is not contained in this SPP Offer Booklet. Any information or representation in connection with the SPP Offer not contained in the SPP Offer Booklet may not be relied upon as having been authorised by the Company or any of its officers.

Times and dates

Times and dates in this SPP Offer Booklet are (except where historical) indicative only and subject to change. All times refer to Melbourne, Australia time.

Currency

Unless otherwise stated, a reference to dollars (\$) or cents (¢) in this SPP Offer Booklet is a reference to Australian currency.

1 Key Offer details

Indicative Timetable for the Offer	
Activity	Date
Record Date (for determining eligibility to participate in SPP Offer)	Tuesday, 20 October 2020
Announcement of SPP Offer	Wednesday, 21 October 2020
SPP Offer Booklet lodged with ASX	Wednesday, 28 October 2020
SPP Offer Opening Date	Wednesday, 28 October 2020
SPP Offer Closing Date	Wednesday, 11 November 2020
Announcement of the number of New Shares to be issued under the SPP Offer and, if applicable, the outcome of any Scale-back	Monday, 16 November 2020
Issue of New Shares under the SPP Offer	Wednesday, 18 November 2020
Expected date for ASX to grant quotation of New Shares issued under SPP Offer	Thursday, 19 November 2020
Despatch of transaction confirmations and, if applicable, a direct credit deposit or refund cheque	Friday, 20 November 2020

*Note: The timetable above is indicative only and subject to change. The Company reserves the right to amend any or all of these events, dates and times, without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, the Company reserves the right to extend the closing date of the SPP Offer, to accept late applications either generally or in particular cases or to withdraw the SPP Offer without prior notice. The commencement of quotation of New Shares is subject to confirmation from ASX. All references in this SPP Offer Booklet are to Melbourne, Australia time.

The Company also reserves the right not to proceed with the SPP Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant application monies (without interest) will be returned in full to applicants.

The commencement and quotation of New Shares is subject to the discretion of ASX.

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your application once it has been accepted.

2 Chair's Letter

28 October 2020

Dear Shareholder

On Wednesday, 21 October 2020, Anantara Lifesciences Limited (**Anantara**) announced that it had successfully raised (by way of firm commitments) \$1.67 million via an institutional placement of 11,133,333 fully paid ordinary shares (**New Shares**) to new and existing investors at an issue price of \$0.15 per Share, representing a discount of 25% to the closing price on Friday, 16 October 2020 (**Placement**).

The Placement Shares are being issued as follows:

- (a) 7,466,667 Placement Shares issued on 28 October 2020 (**Tranche 1 Placement Shares**);
- (b) 3,666,666 Placement Shares will be issued on or around 3 December 2020 (following the approval of Shareholders at the 2020 AGM) subject to receipt of funds on 2 December 2020 (**Tranche 2 Placement Shares**).

The Anantara Board determined to accelerate its capital raising plans with a share purchase plan (**SPP** or **SPP Offer**).

The funds raised from the Placement and SPP will be used to progress a clinical study of Anantara's GaRP in irritable bowel syndrome (IBS). In parallel with execution of its human health development plans, Anantara has prioritised removing barriers to out-licensing Detach[®] through progression of challenge trials for newly developed formulations for piglets in-feed and for poultry. The Company anticipates renewed interest in partnering Detach[®] upon successful completion of challenge trials.

On behalf of the Board, I am pleased to offer you the opportunity to participate in the Anantara SPP Offer.

The SPP Offer provides you with the ability to acquire New Shares for a total subscription value of up to \$30,000, the maximum amount permitted for this type of offer. The total SPP Offer is capped at \$750,000 (subject to the Board's discretion detailed below).

The issue price of the SPP shares will be 80% of the VWAP of the ordinary shares in Anantara calculated over the last 5 days on which sales in ordinary shares were recorded before the day on which the issue of SPP Shares will be made (**Issue Date**), subject to a floor price of \$0.15 per SPP Share in the event the 80% VWAP is less than \$0.15.

No brokerage, commissions or other transaction costs will be payable in respect of the application for, and issue of, New Shares under the SPP Offer.

The SPP Offer

The SPP Offer aims to raise up to a maximum of \$750,000. The Board may decide to accept applications (in whole or in part) that result in the SPP Offer raising more or less than \$750,000 in its absolute sole discretion. If the total value of applications received is greater than \$750,000, Anantara may Scale-back the number of New Shares that will be issued under this SPP Offer.

In the event that a Scale-back is applied, Anantara intends that the Scale-back will be conducted on a pro-rata basis taking into account the number of Shares you held as at 7.00pm (Melbourne time) on Tuesday, 20 October 2020 (**Record Date**).

You may be allocated fewer New Shares than the number for which you apply, in which case you will receive a corresponding refund of your application money without interest.

The SPP Offer provides Eligible Shareholders with an opportunity to apply to buy a parcel of New Shares in Anatara valued at \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$17,500, \$20,000, \$22,500, \$25,000, \$27,500 or \$30,000 at the issue price described above.

The SPP Offer is not underwritten.

The SPP Offer is offered to all Eligible Shareholders, being registered holders on the Record Date with a registered address in Australia, New Zealand or the United Kingdom and who are not in the United States or acting for the account or benefit of a person in the United States and who meet certain other conditions as set out in the Terms and Conditions. The SPP Offer is also open to custodians who may participate on behalf of certain Eligible Beneficiaries on the Terms and Conditions set out in this document.

The SPP Offer opens on Wednesday, 28 October 2020, and is expected to close at 5pm (Melbourne time) on Wednesday, 11 November 2020.

Participation in the SPP offer is voluntary. All New Shares issued under the SPP Offer will rank equally with existing Shares and will carry the same voting rights and entitlement to receive future distributions. No brokerage or other transaction costs apply to purchases under the SPP Offer. The issue of New Shares is expected to occur on Wednesday, 18 November 2020.

How to accept this SPP Offer

To apply for New Shares under the SPP Offer, please follow the instructions in the enclosed personalised Application Form.

To participate, you can either:

- (a) Apply by BPAY®: Apply by making a payment by BPAY®. To do this, you must use the Reference Number shown on the Application Form, which is required to identify your holding. Contact your financial institution to make your payment from your cheque or savings account. If you make your payment with BPAY® you do not need to return your Application Form.

OR

- (b) Apply using the enclosed Application Form: Complete the Application Form, attach a cheque, bank draft or money order and submit your application in accordance with the instructions on the Application Form:
 - (i) cheques, bank drafts and money orders should be made payable to "Anatara SPP Offer" and crossed "Not Negotiable"; and
 - (ii) application forms together with application monies should be submitted in the reply paid envelope enclosed to Anatara Lifesciences Limited:

Anatara Lifesciences Limited
C/- Computershare
GPO BOX 505 Melbourne Victoria 3001
Australia

This letter and its attachments set out the details and Terms and Conditions of the SPP Offer. We encourage you to read the enclosed material and seek your own financial advice in relation to the SPP Offer before you decide whether to participate.

If you have any questions about the SPP Offer please contact the Anatara SPP Offer Shareholder Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 9.00am to 5.00pm (Melbourne time) Monday to Friday.

On behalf of the Board, we invite you to participate in the SPP Offer and thank you for your continued support of Anatara.

Yours sincerely

A handwritten signature in dark ink, consisting of a stylized 'S' and 'M' followed by a horizontal line.

Sue MacLeman, Chair
Anatara Lifesciences Limited

3 Share Purchase Plan terms and conditions

Set out below are the Terms and Conditions of the Anantara Share Purchase Plan which are binding on any Shareholder completing a Share Purchase Plan Application Form or applying by BPAY®. The Application Form forms part of this document.

Please read these Terms and Conditions carefully, as you will be bound by them in participating in the SPP. Shareholders accepting the SPP Offer will also be bound by the constitution of the Company.

Capitalised terms used in these Terms and Conditions are both defined in the body of these Terms and Conditions as well as in clause 3.21.

Important Notices:

If you apply to participate in the SPP Offer by making a BPAY® payment or completing and returning the Application Form with a cheque or money order, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you send in an Application Form or make a BPAY® payment and the Issue Date. This means it is possible that, up to or after the Issue Date, you may be able to buy Shares on market at a lower price than the Issue Price.

By submitting your payment for New Shares via BPAY® you certify and represent to Anantara that the aggregate application money paid by you in any capacity (except as a Custodian) for the New Shares under your application and any other New Shares issued to you, or to a Custodian on your behalf and at your instruction, under the SPP or any similar arrangement operated by Anantara in the 12 months before the date your application is received by Anantara, is not more than \$30,000.

3.1 The SPP Offer

The SPP Offer is an invitation by Anantara to subscribe for New Shares in Anantara at the Issue Price (see clause 3.5 below) per New Share.

The minimum application amount under the SPP Offer is \$2,500, subject to any Scale-back in accordance with clause 3.15. All applications must be in increments of \$2,500.

The maximum amount an Eligible Shareholder can apply for will be restricted to a cumulative total of \$30,000.

The SPP Offer is conducted in accordance with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Class Order**), which grants relief from the requirement to prepare a disclosure document for the SPP subject to certain terms and conditions.

Participation in the SPP Offer is optional (subject to the eligibility criteria set out in the Terms and Conditions).

The SPP Offer is made to each Eligible Shareholder on the same Terms and Conditions.

The offer under the SPP Offer is non-renounceable, which means you may not transfer your right to apply for New Shares under the SPP Offer to anyone else.

3.2 Opening and closing date of the SPP Offer

The SPP Offer opens at 9.00am (Melbourne time) on Wednesday, 28 October 2020 and is scheduled to close at 5.00pm (Melbourne time) on Wednesday, 11 November 2020. Anantara reserves the right to change the Closing Date of the SPP Offer. No late applications will be accepted.

3.3 Eligible Shareholders

- (a) **(General)** You are eligible to participate in the SPP Offer (Eligible Shareholder) if you were a registered holder of Shares in Anatara at the Record Date whose address in the Register of Anatara is in Australia, New Zealand or the United Kingdom unless:
- (i) you hold Shares on behalf of another person who resides outside Australia, New Zealand and the United Kingdom;
 - (ii) you are in the United States or you are acting for the account or benefit of a person in the United States; or
 - (iii) you are ineligible to participate in the SPP Offer because of the aggregate limit explained in clause 3.4 below.

Anatara has determined that, because of foreign securities laws, it is not practical for holders of Shares with registered addresses outside Australia, New Zealand and the United Kingdom to participate in the SPP Offer.

- (b) **(Single Holders)** If you are the only registered holder of Shares, but you receive more than one offer under the SPP Offer (for example, due to multiple registered holdings), you may only apply for one maximum parcel of New Shares up to the value of \$30,000.
- (c) **(Joint Holders)** If you are recorded with one or more other persons as the joint holder of Shares, that joint holding is considered to be a single registered holding for the purposes of the SPP Offer and, subject to the conditions of eligibility set out in this clause 3.3, the joint holders are entitled to participate in the SPP Offer in respect of that single holding only. Any agreement, certification or acknowledgment (including under clause 3.12(c)(ix)) by one joint holder will be deemed to be given by each of the other joint holder(s). If the same joint holders receive more than one offer under the SPP Offer due to multiple registered holdings, the joint holders may only apply for New Shares up to a maximum of \$30,000.
- (d) **(Custodians, Trustees and Nominees)** Subject to these Terms and Conditions, Eligible Shareholders who are custodians (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 **(ASIC Class Order)**) may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares. If you are a Custodian within the definition of 'custodian' in the ASIC Class Order and you are a Beneficiary and you apply to acquire New Shares on behalf of the Beneficiary, you must certify in writing to Anatara a number of matters relating to such Beneficiaries in the form of a Custodian Certificate.
- (i) If you are a Custodian, please contact the Registry to obtain the form of Custodian Certificate that you are required to submit.
 - (ii) If you hold Shares as a trustee or nominee for another person, but are not a 'Custodian', you cannot participate for Beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.
 - (iii) Nominees and other trustees may not distribute any part of this document, and may not permit any beneficial shareholder to participate in the SPP, in any country outside Australia, New Zealand and the United Kingdom except, with the consent of Anatara, to beneficial shareholders residing in certain other countries where Anatara may determine it is lawful and practical to make the SPP available.
 - (iv) Nominees and other registered holders of Shares must not take up any New Shares on behalf of, or send any documents related to the SPP Offer to, any person in the United States or any person that is acting for the account or benefit of a person in the United States, nor any other country outside Australia, New Zealand and the United Kingdom.

- (e) **(Directors and employees of Anantara)** Directors and employees of Anantara who are Eligible Shareholders may participate in the SPP Offer.
- (f) **(Compliance with ASIC Class Order)** A registered holder of Shares will be ineligible to participate in the SPP Offer if their participation would be in breach of the ASIC Class Order.

3.4 How much can you invest?

The minimum application amount under the SPP Offer is \$2,500, subject to any Scale-back. All applications must be in increments of \$2,500. Applications under the SPP Offer may only be made for the following amounts:

- (a) \$2,500;
- (b) \$5,000;
- (c) \$7,500;
- (d) \$10,000;
- (e) \$12,500;
- (f) \$15,000;
- (g) \$17,500;
- (h) \$20,000;
- (i) \$22,500;
- (j) \$25,000;
- (k) \$27,500;
- (l) \$30,000.

The SPP Offer must comply with the limit in the ASIC Class Order. Under the ASIC Class Order, Eligible Shareholders may only acquire a maximum of \$30,000 worth of Shares under a security purchase plan in any 12 month period. This means that you are not permitted to acquire more than \$30,000 worth of Shares in aggregate, even if you receive more than one Application Form or hold Shares in more than one capacity (e.g. if you are both a sole and joint holder of Shares).

3.5 Issue price of New Shares under the SPP Offer

- (a) The issue price of the SPP shares will be 80% of the VWAP of the ordinary shares in Anantara calculated over the last 5 days on which sales in ordinary shares were recorded before the day on which the issue of SPP Shares will be made, subject to a floor price of \$0.15 per SPP Share in the event the 80% VWAP is less than \$0.15.
- (b) The current Share price can be obtained from the ASX website at www.asx.com.au (ASX code: ANR).
- (c) You agree to pay the Issue Price for each New Share determined under clause 3.6(c) or, if there is a Scale-back, the number of Shares calculated under clause 3.15.
- (d) You acknowledge that the market price of New Shares may rise or fall between the date of this SPP Offer and the Issue Date, and that the effect of this is that the Issue Price you pay for the New Shares may exceed the market price of Shares on the Issue Date.

3.6 Applying for New Shares

- (a) Eligible Shareholders may apply to purchase a parcel of New Shares above a minimum of \$2,500 and only in increments of \$2,500, up to a maximum of \$30,000. If you are an Eligible Shareholder and wish to participate in the SPP Offer, you must follow the instructions on the Application Form and:
 - (i) make a payment by BPAY® equivalent to the value of the parcel of New Shares you wish to apply for, by using your customer reference number (which is required to identify your holding) and the biller code, which are both on your personalised Application Form; or
 - (ii) complete and submit your Application Form (and make each representation in clause 3.12 incorporated by reference in such Application Form) and provide a cheque or money order made payable to 'Anatara SPP' and submit it by mail in accordance with the instructions on the Application Form, so that it is received by the Registry by 5.00pm (Melbourne time) on the Closing Date.
 - (iii) Payments must be denominated in Australian dollars only.
 - (iv) If you pay by BPAY® you do not need to send your completed Application Form as receipt of your BPAY® payment will be taken by Anatara as your application.
 - (v) Your own financial institution may implement earlier cut off times for electronic payments and you should take this into consideration when paying by BPAY®. Your financial institution may have set a limit on the amount that you can pay by BPAY®.
- (b) Receipts for payment will not be issued.
- (c) If you apply for New Shares under the SPP Offer, you will apply for a certain value, rather than a certain number, of New Shares. Subject to clause 3.6(e), Anatara will divide the parcel value you select by the Issue Price to determine the number of New Shares for which you have applied (rounded down to the nearest whole number of New Shares). Any balance of money sent by you that is remaining as a result of rounding will be refunded to you except where the amount is less than \$2.00 (or an amount advised by Anatara) in which instance it will be donated to charity (at Anatara's discretion).
- (d) You will not be charged brokerage, commission or other transaction costs on the acquisition of any New Shares.
- (e) Eligible Shareholders who receive more than one offer under the SPP Offer (e.g. because they hold Shares in more than one capacity) may apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than \$30,000.
- (f) If you are a Custodian, you may spend up to \$30,000 applying for New Shares for each underlying Eligible Beneficiary subject to you annexing to your Application Form a Custodian Certificate for the total of your application addressed to Anatara with the following information:
 - (i) confirmation of either or both of the following:
 - (A) that you hold Shares on behalf of one or more other persons (each a Participating Beneficiary) that are not Custodians provided that each Participating Beneficiary is not in the United States and is not acting for the account or benefit of a person in the United States; or
 - (B) that another Custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and you

hold the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;

- (ii) confirmation that each Participating Beneficiary has subsequently instructed:
 - (A) if clause 3.6(f)(i)(A) applies – you, or
 - (B) if clause 3.6(f)(i)(B) applies – the Downstream Custodian, to apply for New Shares on their behalf;
- (iii) the number of Participating Beneficiaries and their names and addresses;
- (iv) in respect of each Participating Beneficiary:
 - (A) if clause 3.6(f)(i)(A) applies – the number of Shares that you hold on their behalf; or
 - (B) if clause 3.6(f)(i)(B) applies – the number of Shares to which the beneficial interests relate;
- (v) in respect of each Participating Beneficiary:
 - (A) if clause 3.6(f)(i)(A) applies – the number or the dollar amount of the New Shares they have instructed you to apply for on their behalf; or
 - (B) if clause 3.6(f)(i)(B) applies – the number or the dollar amount of New Shares they have instructed the Downstream Custodian to apply for on their behalf;
- (vi) confirming that there are no Participating Beneficiaries in respect of which the total of the application value for the following exceeds \$30,000:
 - (A) the New Shares applied for by you in accordance with the instructions referred to in clause 3.6(f)(v)(A) above; and
 - (B) any other Shares issued to you in the 12 months before the application as a result of an instruction given by them to you or the Downstream Custodian to apply for New Shares on their behalf under an arrangement similar to the SPP;
- (vii) confirmation that a copy of these Terms and Conditions was given to each Participating Beneficiary; and
 - (A) where clause 3.6(f)(i)(A) applies – a Custodian Certificate including the name and address of each Custodian who holds beneficial interests in Shares held by you in relation to each Participating Beneficiary.
 - (B) If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for Beneficiaries in the manner described above. In this case, the rules in clause 3.6(e) apply.
- (viii) Custodians wishing to participate on behalf of a Beneficiary or Beneficiaries must provide the certifications required by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and contact the Registry by emailing custodians@computershare.com.au to request a Custodian Certificate that contains these certifications and other details required to be provided by the Custodian.
- (g) Anantara may accept or reject your application for New Shares, either in whole or in part, in its absolute discretion. For example, Anantara may reject your application in any of the following circumstances (among others):
 - (i) your application does not comply with the Terms and Conditions;

- (ii) it appears that you are applying to purchase a number of New Shares that will mean that your Aggregate SPP Participation will exceed \$30,000;
- (iii) if the aggregate amount applied for by all Eligible Shareholders exceeds Anantara's requirements;
- (iv) your Application Form is incorrectly completed, incomplete or otherwise determined by Anantara to be invalid;
- (v) your cheque is dishonoured or the cheque or money order that you enclose with your Application Form is not made out for the amount corresponding to the value of the parcel of New Shares for which you have applied;
- (vi) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, bank draft or money order, the cheque, bank draft or money order is not drawn on an Australian financial institution;
- (vii) your Application Form or BPAY[®] payment is received after the Closing Date. Late or otherwise incomplete or invalid payments will be refunded to you; or
- (viii) Anantara believes you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements).

3.7 Investment risks

Subscription for New Shares under the SPP Offer is a speculative investment and the market price may change between the date you apply for New Shares and the issue of New Shares to you. Accordingly, the value of New Shares applied for is likely to rise or fall. Importantly, there is a risk that during the period between when you apply for New Shares and when the New Shares are issued to you, the price at which Shares are traded on the ASX may be less than the Issue Price payable under this SPP Offer.

This document is not a prospectus or product disclosure statement, and has not been lodged with ASIC. The issue of a prospectus or product disclosure statement is not required for the purposes of the SPP Offer. This document does not contain the types of disclosure required to be contained in a prospectus or product disclosure statement. You must rely on your own knowledge of Anantara, previous disclosures made by Anantara to the ASX (including disclosure regarding the risks of making an investment in Anantara) and, if necessary, consult your professional adviser when deciding whether or not to participate in the SPP Offer.

3.8 Number of New Shares to be issues

If you apply for New Shares, you will apply for a certain value, rather than a certain number, of New Shares.

If your application is accepted, Anantara will divide the value of your application monies by the Issue Price (as outlined in clause 3.5) in order to determine the number of New Shares which, subject to Scale-back, will be issued to you.

If this calculation produces a fractional number, the number of New Shares you are issued will be rounded down to the nearest whole number of New Shares (refer to clause 3.15(d) for information on rounding in the event of a Scale-back).

3.9 Issue

New Shares will be issued on the Issue Date.

New Shares will rank equally with existing Shares as at the Issue Date.

Anantara will apply to ASX for the quotation of New Shares. It is anticipated that the New Shares will be quoted on ASX, and that trading of the New Shares will commence, on Thursday, 19 November 2020.

The Registry will send you a holding statement, confirming the issue of the New Shares, on or around Friday, 20 November 2020.

3.10 Timetable

- (a) Subject to clause 3.10(b):
- (i) **(Record Date)** the record date for the SPP Offer is 7.00pm (Melbourne time) on Tuesday, 20 October 2020;
 - (ii) **(Opening Date)** the SPP Offer opens at 9.00am (Melbourne time) on Wednesday, 28 October 2020;
 - (iii) **(Closing Date)** the SPP Offer closes at 5.00pm (Melbourne time) on Wednesday, 11 November 2020;
 - (iv) **(SPP Results Announcement)** the number of New Shares to be issued, the Issue Price and, if applicable, any Scale-back will be announced to the ASX shortly after the Closing Date on Monday, 16 November 2020;
 - (v) **(Issue Date)** the Company proposes to issue the New Shares on Wednesday, 18 November 2020;
 - (vi) **(Trading Date)** the New Shares are expected to commence trading on Thursday, 19 November 2020; and
 - (vii) **(Despatch Date)** the date on which transaction confirmations are sent to relevant Shareholders and, if applicable, a direct credit deposit to your nominated account is made or refund cheque is dispatched, is expected to be Friday, 20 November 2020.
- (b) Anatara may vary any of the dates in clause 3.10(a) in its discretion (even if the offer has opened, or BPAY[®] or Application Forms have been received) by lodging a revised timetable with ASX.

3.11 Refunds

In the event of:

- (a) Scale-back in accordance with clause 3.15; or
- (b) where the unallocated money of an individual application is greater than \$2.00 in accordance with clause 3.6(c), the difference between the value of the New Shares you are issued (calculated using the Issue Price) and the application money you paid will be refunded to you by Anatara, without interest, following issuance of the New Shares.

3.12 Effect of making an Application

If you submit a BPAY[®] payment or complete and return an Application Form together with a cheque or money order:

- (a) you represent, warrant, and acknowledge that you have read and understood the terms and provisions of this SPP Offer Booklet;
- (b) you warrant that you are an Eligible Shareholder and are eligible to participate in the SPP for the amount of your application;
- (c) you represent, acknowledge and agree that:
 - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States (in which case, you will not be eligible to participate in respect of that person);

- (ii) the New Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the New Share may not be offered, sold or otherwise transferred without registration under the U.S. Securities Act or unless the New Shares are offered, sold or otherwise transferred in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act, and any other applicable securities laws;
- (iii) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in regular way transactions on the ASX where neither you nor any person acting on your behalf know, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or acting for the account or benefit of a person in the United States;
- (iv) if you are acting as a trustee, nominee or Custodian, each Beneficiary on whose behalf you are participating is resident in Australia, New Zealand or the United Kingdom and is not in the United States and is not acting for the account or benefit of a person in the United States and you have not sent this SPP Offer Booklet, the Application Form or any other materials or information relating to the SPP Offer to any such person;
- (v) you will not deposit the New Shares into any unrestricted depositary receipt facility established or maintained by a depositary bank;
- (vi) you irrevocably and unconditionally agree to these Terms and Conditions and the terms of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP Offer or these Terms and Conditions;
- (vii) you acknowledge your application is irrevocable and unconditional (that is, cannot be withdrawn);
- (viii) you certify that the total of the application price for the following does not exceed \$30,000:
 - (A) New Shares under the SPP Offer the subject of this application;
 - (B) any other New Shares under the SPP Offer or any Shares that you acquired under any similar arrangement in the 12 months before the date of your application;
 - (C) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP Offer; and
 - (D) any other Shares issued to a Custodian in the 12 months before the date of your application as a result of an instruction to apply for Shares on your behalf under an arrangement similar to the SPP Offer given by you to the Custodian or a Downstream Custodian, even though you may have received more than one offer under the SPP Offer or received offers in more than one capacity under the SPP Offer;
- (ix) if you are a Custodian, you warrant that you have provided a Custodian Certificate to Anatara (in a form that is true, correct and not misleading) and make additional representations that you:
 - (A) are a Custodian (as that term is defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547);
 - (B) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this document;

- (C) you are not applying for New Shares on behalf of any Eligible Beneficiary with an aggregate application amount of more than \$30,000 under the SPP; and
- (D) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (d) you warrant that all details and statements in your Application Form are true and complete and not misleading;
- (e) you authorise Anataara to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by inserting any missing minor detail;
- (f) you acknowledge that Anataara may determine that your Application Form is valid, in accordance with these Terms and Conditions, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (g) you accept the risk associated with any refund that may be sent to your address or to your nominated bank account as shown on the Register;
- (h) you are responsible for any dishonour fees or other costs Anataara may incur in presenting a cheque for payment that is dishonoured;
- (i) you acknowledge that no interest will be paid on any application money paid in connection with this SPP Offer and that are held pending the issue of the New Shares or subsequently refunded to you for any reason;
- (j) you acknowledge that you have not been provided with investment advice or financial product advice or tax advice by Anataara or the Registry and that neither of them has any obligation to provide this advice in relation to your consideration as to whether or not to participate in, or the extent of such participation in, the SPP Offer;
- (k) you acknowledge that Anataara and its officers and agents are not liable for any exercise of its discretions referred to in these Terms and Conditions;
- (l) you agree to be bound by the constitution of Anataara (as amended from time to time);
- (m) you authorise Anataara, and its officers and agents, to do anything on your behalf necessary for New Shares to be issued to you in accordance with the Terms and Conditions;
- (n) declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations in respect of the SPP Offer; and
- (o) you agree that when you have previously provided Anataara or the Registry with bank account details for the purpose of direct credit of Anataara dividends, any refund to be paid to you under these Terms and Conditions may be direct credited into that nominated account.

3.13 **Waiver, amendment, suspension and withdrawal**

Anataara may, at its discretion, waive compliance with any provision of these Terms and Conditions amend or vary these Terms and Conditions (including the timetable for the SPP) or suspend or withdraw, suspend or terminate the offer made under this SPP Offer at any time and in its absolute discretion. Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders even where Anataara does not give notice of the event. However, the rights of any Eligible Shareholders in connection with any New Shares that have been duly issued to that person before the occurrence of any such waiver, amendment, variation, suspension or withdrawal will not be affected as a result of any such occurrence. In the event that the SPP is withdrawn or terminated all of your application monies will be refunded to you. No interest will be paid on any money returned to you.

If you have any questions in respect of the SPP Offer, please contact the Anantara SPP Offer Shareholder Information line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

3.14 Rights attaching

The rights and obligations of the New Shares are contained in the constitution of Anantara. The New Shares will be issued on the same terms as all other Shares and Anantara will apply for the New Shares proposed to be issued under the SPP Offer to be quoted on the ASX.

3.15 Scale back

- (a) Anantara may, in its absolute discretion, reduce the number of New Shares issued to each applicant to the extent and in the manner that it sees fit, including if the aggregate amount applied for by all Eligible Shareholders exceeds Anantara's requirements (**Scale-back**). If undertaken, the Scale-back will be undertaken on a pro-rata basis.
- (b) If there is a Scale-back, you may receive less than the parcel of New Shares for which you have applied.
- (c) If there is a Scale-back, the difference between the application money received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded by Anantara, without interest, following issue.
- (d) If a Scale-back produces a fractional number of New Shares when applied to your parcel, the number of New Shares you will be issued will be rounded down to the nearest whole number of New Shares.

3.16 Costs of participation

No brokerage costs will be payable by Eligible Shareholders in respect of the application for, and issue of, New Shares under the SPP Offer.

3.17 Privacy

By receiving completed Application Forms, Anantara and Computershare collect personal information about Shareholders. Chapter 2C of the Corporations Act requires information about you as a security holder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Anantara will use this information to process the Application Form and update its records. To the extent restricted by law, Anantara will not disclose personal information about a Shareholder to a third party.

To the extent permitted by law, Shareholders are able to access, upon request, personal information about them held by Anantara. A copy of the Anantara Privacy Policy can be obtained from the Anantara website at <https://anataralifesciences.com/investors/corporate-governance/>. The Registry's privacy policy is available on its website: <https://www.computershare.com/au/privacy-policies>. Each privacy policy contains information about how you may seek access to, and correction of, your personal information and also contains information about how you can complain about a breach of the Privacy Act and how such a complaint will be dealt with.

Your personal information may be disclosed to joint investors, Computershare, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of Anantara and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

3.18 **Dispute resolution**

Anatara may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of the SPP Offer. The decision of Anatara will be conclusive and binding on all participants and other persons to whom the determination relates. Anatara's rights may be exercised by the Board or any delegate of the Board.

Anatara reserves the right to waive strict compliance with any provision of these Terms and Conditions, either generally or in any particular case, with or without notice, or to amend or vary these Terms and Conditions and to suspend or terminate the SPP at any time. Any such waiver, amendment, variation, suspension or termination will be binding on all shareholders even where Anatara does not notify you of that event.

The powers of Anatara under these Terms and Conditions may be exercised by the Directors or any delegate or representative of the Directors or senior officers of Anatara.

3.19 **Governing law**

These Terms and Conditions are governed by the laws in force in Victoria, Australia. Any dispute arising out of or in connection with these Terms and Conditions, or the offer of New Shares, will be determined by the courts of Victoria. By accepting this offer, you agree to submit to the exclusive jurisdiction of the courts in Victoria. Other terms and conditions, rights and obligations of New Shares are contained in the constitution of Anatara. The Terms and Conditions prevail to the extent of any inconsistency with the Application Form.

3.20 **No underwriting**

The SPP Offer will not be underwritten.

3.21 **Definitions**

\$ means Australian dollars.

Aggregate SPP Participation means the aggregate value of Shares applied for under the SPP Offer.

Anatara or Company means Anatara Lifesciences Limited ACN 145 239 872.

Announcement Date means Wednesday, 21 October 2020.

Application Form means the personalised application form under which Eligible Shareholders may apply to participate in the SPP Offer.

ASIC means the Australian Securities and Investments Commission.

ASIC Class Order means ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

ASX means the Australian Securities Exchange.

Beneficiary means a person on whose behalf a Custodian holds registered Shares.

Board means the board of directors of Anatara.

Closing Date means 5.00pm (Melbourne time) on Wednesday, 11 November 2020, or such other date determined by Anatara.

Corporations Act means Corporations Act 2001 (Cth).

Custodian means a custodian as defined in the ASIC Class Order.

Custodian Certificate means the certificate to be provided by Custodians within the meaning of the ASIC Class Order.

Director means a director of Anantara.

Eligible Beneficiary means a Beneficiary of a Custodian with a registered address in Australia, New Zealand or the United Kingdom as at the Record Date, provided that such Beneficiary is not in the United States and is not acting for the account or benefit of a person in the United States).

Eligible Shareholder means a Shareholder eligible to participate in the SPP Offer in accordance with clause 3.3. For the avoidance of doubt, such Shareholder may not be in the United States and may not be acting for the account or benefit of a person in the United States.

Issue Price means the price per New Share calculated in accordance with clause 3.5.

Anantara means Anantara Lifesciences Limited ACN 145 239 872.

New Share means a fully paid ordinary Anantara Share issued in accordance with this SPP Offer.

Opening Date means 9.00am (Melbourne time) on Wednesday, 28 October 2020.

Institutional Placement or Placement means the placement of Shares to institutional investors as announced to the ASX on Wednesday, 21 October 2020.

Issue Date means the date upon which New Shares will be issue under the SPP Offer.

Record Date means 7.00pm (Melbourne time) on Tuesday, 20 October 2020.

Register means the register of Anantara Shareholders maintained by the Registry.

Registry means Computershare Investor Services Pty Limited.

Regulation S means Regulation S promulgated under the U.S. Securities Act.

Scale-back means the right of Anantara, in its absolute discretion, to reduce the number of New Shares issued to each applicant under clause 3.15.

Shareholder means the registered holder a Share.

SPP means this Share Purchase Plan offered to Eligible Shareholders by Anantara.

SPP Offer means the offer and sale of New Shares pursuant to the SPP.

SPP Offer Booklet means this offer booklet dated Wednesday, 28 October 2020.

Share means a fully paid ordinary share in Anantara.

Terms and Conditions means the terms and conditions of the SPP Offer set out in this document, including the Application Form.

United States has the meaning given to this term in Rule 902(l) under the U.S. Securities Act.

U.S. Securities Act means the U.S. Securities Act of 1933, as amended.

VWAP or volume weighted average price means the volume weighted average price of Shares sold on ASX, other than shares which are sold otherwise than in the ordinary course of trading on ASX (including any transaction defined in the ASX Business Rules as “special”, crossings prior to the commencement of normal trading, crossings during the closing phase and the after-hours).

Questions and Answers for Share Purchase Plan

Q. When does the SPP Offer Booklet get distributed?

A. If you receive your shareholder communications by email it will be sent by email on Wednesday, 28 October 2020.

Otherwise the booklet will be sent by Australia Post on Wednesday, 28 October 2020.

Q. When does the offer close

A. On Wednesday, 11 November 2020.

Q. Can I apply more than once?

A. No, each shareholder is only entitled to one \$30,000 participation regardless of the number of holdings.

Q. How much can I apply for?

A. Up to \$30,000 in multiples of \$2,500.



