

NEXT SCIENCE®

2022 AGM - NOTICE OF MEETING

Sydney, Australia, Friday, 22 April 2022: Next Science Limited (ASX:NXS) confirms that its 2022 Annual General Meeting (**AGM**) will be held at 10.00am (Sydney time) on Friday, 27 May 2022.

The AGM will be conducted as a hybrid meeting, with shareholders able to attend and participate in person at Dexus Place, Level 5, 1 Margaret Street, Sydney or virtually via an online platform at: <https://meetings.linkgroup.com/NXS2022>

The Notice of Meeting, Voting and Proxy Form, Online Meeting Guide and Question Form for the AGM have been sent to shareholders today and accompany this release.

The Notice of Meeting and Online Meeting Guide are also available on Next Science's website (together with Next Science's 2021 Annual Report which will be released separately today) at: <https://investors.nextscience.com/investor-centre/?page=shareholder-meetings>

The Notice of Meeting contains information on how shareholders may participate in the AGM including opportunities to ask questions. For shareholders who wish to attend the AGM virtually, the Online Meeting Guide contains more detailed information on how to use the online platform to view the AGM, vote and ask questions.

Approved and authorised for release by the Managing Director of Next Science Limited.

Further information:

Judith Mitchell

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Michael Brown

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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 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. Website: www.nextscience.com.



**NOTICE OF
ANNUAL GENERAL
MEETING
2022**

**10.00am (Sydney time)
Friday, 27 May 2022
Dexus Place, Level 5, 1 Margaret Street, Sydney New South Wales
and online**

Next Science shareholders wishing to participate online should visit our website at <https://investors.nextscience.com/investor-centre/?page=shareholder-meetings> for information on how to participate, including how to attend, vote and ask questions online.

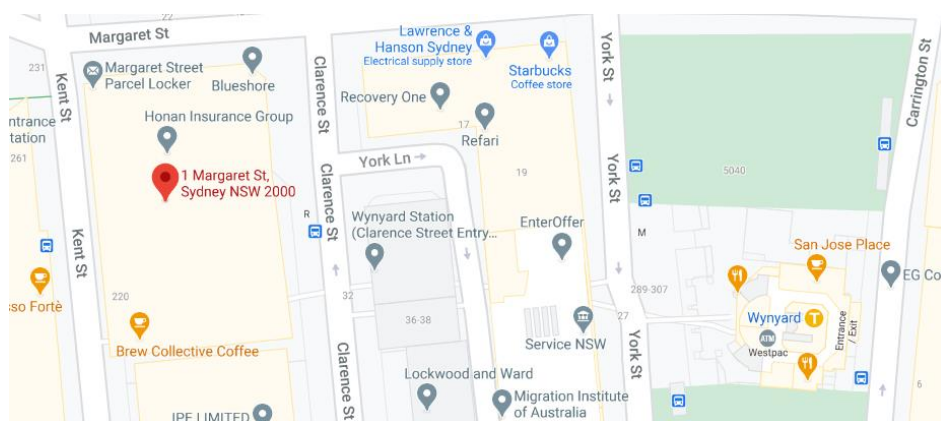
Dear Shareholder,

On behalf of the Board of Directors of Next Science Limited (**Next Science/Company**), I am pleased to invite you to Next Science's 2022 Annual General Meeting (**AGM**).

The AGM will be held on **Friday, 27 May 2022** commencing at **10.00am** (Sydney time). Shareholders may choose to attend in person or virtually.

Virtual attendance. You may attend the AGM virtually by using the following online link: <https://meetings.linkgroup.com/NXS2022>. Online attendees will have the ability to ask questions and vote during the meeting. A guide on how to use the online facility is available on Next Science's website at: <https://investors.nextscience.com/investor-centre/?page=shareholder-meetings>

Physical attendance. The Annual General Meeting will be held physically at **Level 5, 1 Margaret Street, Sydney**. The venue is easily accessible from Wynyard train station and there are multiple parking stations located within walking distance.



Voting before the AGM. You may, and are encouraged to, enter your vote on the items of business ahead of the AGM by completing and returning the enclosed Voting and Proxy Form (or by voting online) no later than 10.00am (Sydney time) on Wednesday, 25 May 2022. The details on how to do this are specified in the Notice of Meeting and on the Voting and Proxy Form provided.

Questions and comments. I encourage you to submit questions and comments ahead of the AGM using the enclosed Question Form or online when you submit your votes. Instructions on how to do this are specified in this Notice of Meeting. We will endeavor to deal with any questions and comments received as follows:

- Questions relating to specific items of business, including any questions for the auditor, will be dealt with when that item of business is being considered during the AGM;
- Questions and comments regarding the management of Next Science will be dealt with following the CEO & Managing Director presentation; and
- Questions that fall outside of the above areas and are appropriate will if possible, be addressed during the AGM or be forwarded to the appropriate staff member to address after the AGM.

Items of business. The formal items of business are set out on page 3. In addition, I will give an address as Chair and Judith Mitchell, Next Science's CEO & Managing Director, will present a business update. You will be able to listen to both the address and presentation via the online webcast. A copy of my address and the CEO & Managing Director presentation will also be released on the ASX prior to the commencement of the meeting and be available on Next Science's website.

If you have any questions regarding the AGM, please contact Next Science's share registrar, Link Market Services either by telephone on +61 1800 990 363 or by email to registrars@linkmarketservices.com.au.

Thank you for your support of Next Science.

Yours sincerely,

Mark Compton AM
Chair

ITEMS OF BUSINESS

1. Receipt of 2021 Annual Financial Report

To receive and consider the Annual Financial Report, the Directors' Report, and the Independent Auditor's Report of Next Science for the financial year ended 31 December 2021.

2. Remuneration report

To consider and, if thought fit, pass the following as a non-binding ordinary resolution:

"That the Company's Remuneration Report for the period 1 January 2021 to 31 December 2021, as included in the Directors' Report, is adopted."

Note: The vote on this item is advisory only and does not bind the Directors or Next Science.

Board voting recommendation: The Directors abstain from making a recommendation in the interests of good corporate governance.

3. Director re-election

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

"That Bruce Hancox who retires pursuant to Rule 20.6(a) of the Company's Constitution, and being eligible, is re-elected as a director of the Company."

Board voting recommendation: FOR

4. Approval of prior issue of shares

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

"That the issue of 6,666,667 fully paid ordinary shares at an issue price of \$0.90 per share, on the terms and conditions set out in the Explanatory Notes which form part of this Notice of Meeting, is approved under and for the purposes of ASX Listing Rule 7.4 and all other purposes."

Board voting recommendation: FOR

5. Approval to issue shares to Walker Group Holdings Pty Limited

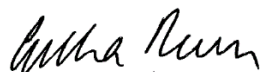
To consider and, if thought fit, pass the following as an ordinary resolution:

"That the issue of up to 4,444,445 fully paid ordinary shares to Walker Group Holdings Pty Limited at an issue price of \$0.90 per share, on the terms and conditions set out in the Explanatory Notes which form part of this Notice of Meeting, is approved under and for the purposes of ASX Listing Rule 10.11 and for all other purposes."

Board voting recommendation: FOR

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

By Order of the Board



Gillian Nairn
Company Secretary
22 April 2022

IMPORTANT INFORMATION - PARTICIPATION AND VOTING

Determining if you are eligible to vote and participate at the AGM

Investor	Eligibility
Shareholder	In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), registered holders of shares of Next Science as at 7.00pm (Sydney time) on Wednesday, 25 May 2022 will be entitled to participate in and vote at the AGM.
Joint holder	If more than one joint holder of shares participates in the AGM (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.
Option holders	Not eligible to vote.

How you can vote

If you are entitled to participate in and vote at the AGM, you can vote your shares in one of the following ways.

Next Science reserves the right to declare a Voting and Proxy Form invalid if it is not received in a manner indicated below.

Shareholders are encouraged to call Next Science's share registry, Link Market Services (**Link**), if you have any questions regarding submitting your votes, by phoning 1800 990 363 (within Australia) or +61 1800 990 363 (Overseas).

Voting Options	Details	Steps
Online prior to the AGM	You may vote your shares online prior to the AGM.	Go to: www.linkmarketservices.com.au To be effective, your votes must be received by Next Science no later than 10.00am (Sydney time) on Wednesday, 25 May 2022 .
By post of fax prior to the AGM	<p><u>Direct Vote</u> Shareholders may complete Section A of the enclosed Voting and Proxy Form and deliver it to Next Science prior to the AGM.</p> <p>Shareholders should complete their voting directions by selecting 'FOR' or 'AGAINST' or 'ABSTAIN' for each resolution on the Voting and Proxy Form.</p> <p><u>Appoint a Proxy or Nominee</u> Alternatively, Shareholders may appoint a proxy or proxies to vote and act on your behalf at the AGM. A proxy need not be a Shareholder and can be an individual or a body corporate.</p>	<p>Completed Voting and Proxy Forms may be posted to:</p> <p style="text-align: center;">Next Science Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia</p> <p>Alternatively, completed Voting and Proxy Forms may be faxed to: +61 2 9287 0309</p> <p>To be effective, your completed Voting and Proxy Form must be received by Next Science no later than 10.00am (Sydney time) on Wednesday, 25 May 2022.</p>

Voting Options	Details	Steps
	<p>You may appoint one or two proxies (but no more). If two proxies are appointed, you may specify the proportion or number of the votes each proxy is appointed to exercise. In accordance with Rule 17.1 of Next Science's Constitution, if no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.</p> <p>If you appoint the Chair of the AGM as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on item 3, then by submitting the proxy form you will be expressly authorising the Chair to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of Key Management Personnel.</p> <p>To appoint a proxy, Shareholders should complete Section B of the enclosed Voting and Proxy Form.</p> <p>If no direction is given on an item or if Section A and Section B are both completed on the Voting and Proxy Form, your vote may be passed to the Chair of the AGM as your proxy. The Chair will vote in accordance with the voting intentions stated below.</p>	
<p>Voting online during the meeting</p>	<p>You may vote during the AGM by attending the AGM virtually. You can do this by logging into the online facility at https://meetings.linkgroup.com/NXS2022, where you will be able to register and vote online, in real time, at the AGM.</p> <p>You should ensure that you have access to a laptop, computer, tablet or mobile device and be connected to internet to use the virtual AGM facility.</p>	<p>Registration for the online facility will commence from 9.30am on Friday, 27 May 2022.</p> <p><u>Shareholders</u> When you log into the online platform https://meetings.linkgroup.com/NXS2022, you will be required to register as a Shareholder or proxy holder and will be able to vote your shares or the shares you represent as proxy. If you are a Shareholder, you will need to provide your Shareholder number and the postcode for your shareholding to register to vote once you have logged in.</p> <p>If you need assistance locating your Shareholder number, please contact Link on 1800 990 363.</p> <p><u>Proxy holders</u> A proxy who is attending the virtual meeting will need a proxy number, issued by Link, to register to vote once logged in.</p>

Voting Options	Details	Steps
		<p>The share registry, Link, will endeavour to provide confirmation of the proxy number to nominated proxy holders to the registered email address of the appointing Shareholder the day prior to the AGM and following lodgement of the proxy appointment.</p> <p><i>If you experience any technical difficulties during the AGM, please contact Link by phoning: 1800 990 363.</i></p> <p>More information is available in the Guide on how to use the online facility which is available on Next Science's website at: https://investors.nextscience.com/investor-centre/?page=shareholder-meetings.</p>
<p>Voting in person during the meeting</p>	<p>If you attend the AGM in person, you will be able to register and vote at the AGM by attending Level 5, 1 Margaret Street, Sydney NSW.</p> <p>You will be required to adhere to enhanced hygiene, registration and physical distancing requirements in order to gain access to the AGM. For example, you may be required to undertake a temperature check and wear a mask.</p>	<p>Registration will commence from 9.30am (Sydney time) on Friday, 27 May 2022.</p> <p>To facilitate a smooth registration, please bring a copy of your Voting and Proxy Form with you on the day.</p>

Power of attorney

If you appoint an attorney to act on your behalf at the AGM 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's share registry no later than **10.00am** (Sydney time) on **Wednesday, 25 May 2022**.

Corporate representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers at the AGM. The representative should deliver to Next Science, prior to the AGM, a properly executed letter or other document confirming its authority to act as the company's representative.

Voting intentions and exclusions

Voting exclusions apply to items 2, 4 and 5 as set out in this Notice of Meeting. The Chair of the AGM intends to vote all available proxies in favour of ('FOR') items 2, 3, 4 and 5.

It is intended that voting on each of the proposed resolutions at the AGM will be conducted by a poll.

How you can ask questions and make comments

Shareholders are invited to submit questions and make comments relating to the business of Next Science or any item of business at the AGM using any of the methods set out below. Whilst we may not

be able to respond to each question individually, we will endeavour to respond to as many as possible of the most frequently raised shareholder questions received.

Option	Details	Steps
Online prior to the AGM	You may submit questions and comments online prior to the AGM.	Go to: www.linkmarketservices.com.au Questions and comments must be received by Next Science no later than 5.00pm (Sydney time) on Wednesday, 18 May 2022 .
By post or fax prior to the AGM	You may submit questions and comments by completing the attached Question Form	Completed Question Forms may be posted to: Next Science Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia Alternatively, completed Question Forms may be faxed to: +61 2 9287 0309 Questions and comments must be received by Next Science no later than 5.00pm (Sydney time) on Wednesday, 18 May 2022 .
Attending the meeting virtually	Shareholders who join the AGM virtually will be able to ask questions during the AGM.	Registration for the online facility will commence from 9.30am on Friday, 27 May 2022 . When you log into the online platform https://meetings.linkgroup.com/NXS2022 , you will be able to ask questions by clicking the box on screen and typing in your question. <i>If you experience any technical difficulties during the AGM, please contact Link by phoning: 1800 990 363.</i> More information is available in the Guide on how to use the online facility which is available on Next Science's website at: https://investors.nextscience.com/investor-centre/?page=shareholder-meetings .
Attending the meeting in person	If you attend the AGM in person, you will be able to ask questions at the AGM by attending Level 5, 1 Margaret Street, Sydney NSW .	Registration will commence from 9.30am (Sydney time) on Friday, 27 May 2022 . On registration, you will be provided with an attendance card.

EXPLANATORY NOTES

These Explanatory Notes have been prepared in relation to the items of business to be conducted at the AGM. The purpose of these Explanatory Notes is to provide shareholders of Next Science (**Shareholders**) with the information that is reasonably required by them to decide on how to vote upon the resolutions being put forward at the AGM.

Items 3, 4 and 5 are ordinary resolutions which require a simple majority of votes cast by Shareholders entitled to vote on the item. Item 2, relating to the Remuneration Report, is advisory only and does not bind the Directors or the Company.

Item 1 Receipt of 2021 Annual Financial Report

This item of business provides a reasonable opportunity for shareholders to comment on and ask questions on the financial statements and reports for the financial year ended 31 December 2021 and on the business, operations and management of Next Science. There will also be an opportunity to ask questions of the Company's auditor.

Next Science's 2021 Annual Report, containing the Financial Report, Directors' Report and Independent Auditor's Report is available for Shareholders on the Company's website at <https://investors.nextscience.com/investor-centre/?page=half-year-and-full-year-reports>.

Shareholders who have previously elected to receive a hard copy of the Company's Annual Report will receive it in the mail.

Item 2 Remuneration report

Section 250R(2) of the Corporations Act provides that at a listed company's AGM, a resolution that the Remuneration Report be adopted must be put to the vote.

Broadly, the Remuneration Report sets out information as it relates to Next Science's overall remuneration framework and remuneration paid to KMP during the financial year. This includes information such as:

- the Board's policy in relation to remuneration of the KMP;
- the relationship between the Board's policy and Company performance; and
- details of any performance conditions attached to KMP remuneration.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Following consideration of the Remuneration Report, the Chair of the AGM will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote. The vote on the resolution is advisory only and does not bind the Directors or Next Science. However, the Board will take the outcome of the vote into consideration.

Voting exclusion statement applicable to Item 2

In accordance with the *Corporations Act 2001* (Cth), the Company will disregard any votes cast on Item 2:

- by, or on behalf of, a member of the Company's key management personnel (**KMP**) whose remuneration details are included in the Remuneration Report or their closely related parties (such as close family members and any controlled companies), regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the KMP at the date of the AGM or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote on Item 2:

- in accordance with a direction as to how to vote on the Voting and Proxy Form; or
- by the chair of the AGM pursuant to an express authorisation to exercise the proxy even though Item 2 is connected with the remuneration of the Company's KMP.

Board voting recommendation: The Directors abstain from making a recommendation on this resolution in the interests of good corporate governance.

Item 3 Director re-election

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

Non-Executive Director, Mr Bruce Hancox, was appointed by the Board on 20 October 2017 and was elected by shareholders at the Company's 2019 AGM. Accordingly, Mr Hancox will retire at the AGM.

Mr Hancox offers himself for re-election. If Shareholders do not re-elect Mr Hancox, then he will cease to be a Director of the Company at the end of the AGM.

Mr Hancox is currently the Chair of the Audit and Risk Committee. He has over 35 years of corporate experience across a broad spectrum of commerce including 16 years with Brierley Investments Limited in New Zealand. Mr Hancox held a number of senior roles at Brierley Investments as general manager and Chair and served on the board of a number of their subsidiaries in New Zealand, Australia and the US.

Mr Hancox has been a financial advisor to interests of Mr Langley Walker since 2008. He serves as a director of investments and wealth management at Walker Group Holdings Pty Limited and works with the Walker group of companies to pursue investment opportunities outside the property market.

The Board has assessed Mr Hancox as not being independent due to his association with Walker Group Holdings Pty Limited, a major shareholder of the Company, as this association may be perceived to influence his capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the entity and its security holders generally.

Mr Hancox holds a Bachelor of Commerce from Canterbury University, New Zealand.

Board voting recommendation: The Board, with Bruce Hancox abstaining, unanimously recommends Shareholders vote **FOR** this item.

Item 4 Approval of prior issue of placement shares

On 24 February 2022, Next Science announced that it had completed a placement to institutional and sophisticated investors raising A\$6 million (before costs) (**Tranche 1**). This placement was part of a broader capital raising which included an additional A\$4 million commitment from major shareholder, Mr. Lang Walker (with completion conditional upon shareholder approval) (**Tranche 2**) and a share purchase plan (**SPP**) to raise a combined total of approximately \$15 million.

On 3 March 2022 (**Issue Date**), Next Science issued 6,666,667 fully paid ordinary shares to the institutional and sophisticated investors who participated in Tranche 1 of the placement.

Broadly speaking, and subject to a number of exceptions, 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.

The Tranche 1 shares were issued by Next Science without shareholder approval utilising Next Science's 15% placement capacity under Listing Rule 7.1.

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 provided the issue did not breach Rule 7.1. If an issue of shares is approved under Listing Rule 7.4, the issue is taken to have been approved under Listing Rule 7.1 and the issue no longer reduces the company's capacity to issue further equity securities without shareholder approval during the 12 month period following the issue date.

As stated above, the issue of the Tranche 1 shares was made utilising Next Science's 15% placement capacity. Accordingly, the issue of the Tranche 1 shares did not breach Rule 7.1.

Next Science is seeking shareholder approval of the issue of the Tranche 1 shares for the purposes of Listing Rule 7.4 to refresh its 15% placement capacity so that it retains flexibility to issue additional equity securities, if and when appropriate, during the 12 month period following the Issue Date, without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If this resolution is passed, the Issue will be **excluded** in calculating Next Science's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12-month period following the Issue Date.

If this resolution is not passed, the Issue will be **included** in calculating Next Science's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without shareholder approval over the 12-month period following the Issue Date.

The following information is provided in accordance with ASX Listing Rule 7.5:

Listing Rule reference	Commentary
7.5.1	The securities were issued to a range of institutional and sophisticated investors introduced by Canaccord Genuity and Wilsons.
7.5.2 & 7.5.4	6,666,667 fully paid ordinary shares were issued on 3 March 2022.
7.5.3	N/A, the securities are fully paid ordinary shares.
7.5.5	The securities were issued at \$0.90 per share being a total sum of A\$6,000,000.30.
7.5.6	Funds raised from the issue of securities are being used to provide working capital to accelerate the growth profile of the business and invest in sales and marketing, invest in clinical studies to provide further evidence of the efficacy of XPERIENCE™ and strengthen the Company's balance sheet and provide working capital flexibility.
7.5.7	N/A, the shares were issued pursuant to a placement, the material details of which were announced to the ASX on 24 February 2022.
7.5.8	A voting exclusion statement is set out below.

Voting exclusion statement applicable to Item 4

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast 'FOR' Item 4 by or on behalf of:

- institutional and sophisticated investors who participated in the above issue; or
- an associate of those persons.

However, this does not apply to a vote cast 'FOR' Item 4 by:

- a person as proxy or attorney for a person who is entitled to vote on Item 4, in accordance with directions given to the proxy or attorney to vote on Item 4 in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Item 4, in accordance with a direction given to the chair to vote on Item 4 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:
 - 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 Item 4; and
 - the holder votes on Item 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

Board voting recommendation: The Board unanimously recommends Shareholders vote **FOR** this item.

Item 5 Approval to issue shares to Walker Group Holdings Pty Limited

As detailed under Item 4 above, on 24 February 2022, Next Science announced that it had completed a placement to institutional and sophisticated investors comprising A\$6 million (before costs) (**Tranche 1**) and an additional A\$4 million commitment from major shareholder, Mr. Langley Walker (with completion conditional upon shareholder approval) (**Tranche 2**). The final component of the capital raising announced by Next Science was a share purchase plan (**SPP**) to raise up to an additional A\$5 million.

The issue of shares under Tranche 1 of the placement to institutional and sophisticated investors is the subject of Item 4 above. The issue of shares under Tranche 2 is the subject of this Item 5.

Under Tranche 2, Next Science is proposing to issue 4,444,445 Shares to Walker Group Holdings Pty Limited (the **Proposed New Share Issue**).

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.

Walker Group Holdings Pty Limited and Auckland Trust Company Limited ATF the Second Pacific Master Superannuation Fund have collectively held an interest of more than 30% in Next Science since the date of Next Science's admission to ASX and they have continued to hold an interest of more than 30% in Next Science. Consequently, they are substantial (30%+) holders of Shares within the meaning of ASX Listing Rule 10.11. As Mr Walker is an associate of both these entities, he is also a substantial (30%+) holder of Shares within the meaning of ASX Listing Rule 10.11.

The details of the interests of Walker Group Holdings Pty Limited, Auckland Trust Company Limited ATF the Second Pacific Master Superannuation Fund and Mr Walker in Next Science, as disclosed in Notices of Initial Substantial Holder and Notices of Change of Interests lodged with ASX, are as follows:

Date of notice	Name of substantial holder	Number of shares over which relevant interest is held	% of issued capital
21.10.2020	Walker Group Holdings Pty Limited, Auckland Trust Company Limited as trustee of the Second Pacific Master Superannuation Fund and Langley Alexander Walker	76,072,938	39.53

Given that Walker Group Holdings Pty Limited is a substantial (30%+) holder of Shares within the meaning of ASX Listing Rule 10.11 and the Proposed New Share Issue does not fall within any of the exceptions in ASX Listing Rule 10.12, the Proposed New Share Issue requires the approval of Shareholders.

Item 5 seeks the required approval of Shareholders to the Proposed New Share Issue for the purposes of ASX Listing Rule 10.11.

If Item 5 is passed, Next Science will be able to proceed with the Proposed New Share Issue and Walker Group Holdings Pty Limited will pay Next Science A\$4 million (or \$0.90 per share) for the Proposed New Share Issue.

ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by Next Science without approval of Shareholders in any rolling twelve month period. However, pursuant to exception 14 in ASX Listing Rule 7.2, the 15% cap does not apply to an issue of securities made with the approval of shareholders under ASX Listing Rule 10.11.

Accordingly, if Item 5 is passed, the issue of 4,444,445 shares to Walker Group Holdings Pty Limited will not be included in the 15% calculation for the purposes of ASX Listing Rule 7.1.

If Item 5 is not passed, Next Science will not be able to proceed with the Proposed New Share Issue and may need to consider alternative capital raising options.

Additional Information

For the purposes of ASX Listing Rule 10.13, the following additional information is provided for Shareholders.

- If Item 5 is passed, the person to whom the new shares will be issued is Walker Group Holdings Pty Limited.
- ASX Listing Rule 10.11.2 applies to Walker Group Holdings Pty Limited because Walker Group Holdings Pty Limited is a substantial (30%+) holder of Shares within the meaning of ASX Listing Rule 10.11.
- If Item 5 is passed:
 - 4,444,445 fully paid ordinary shares in Next Science will be issued to Walker Group Holdings Pty Limited.
 - Next Science expects to issue the 4,444,445 new shares to Walker Group Holdings Pty Limited on or around 30 May 2022 but in any event, not later than 1 month after the date of the AGM (being 27 June 2022).
 - Walker Group Holdings Pty Limited will pay Next Science \$0.90 per share, being a total sum of A\$4,000,000.50
- The purpose and proposed use of the proceeds from the Proposed New Share Issue is to provide working capital to accelerate the growth profile of the Company's business and invest in sales and marketing, invest in clinical studies to provide further evidence of the efficacy of XPERIENCE™ and strengthen the Company's balance sheet and provide working capital flexibility.
- There are no other material terms relating to the proposed New Share Issue.
- A voting exclusion statement is set out below.

Voting exclusion statement applicable to Item 5

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Item 5 by or on behalf of:

- a. Mr Langley Walker (**Mr Walker**), Auckland Trust Company Limited or Walker Group Holdings Pty Limited; or
- b. an associate of any of Mr Walker, Auckland Trust Company Limited or Walker Group Holdings Pty Limited.

In addition, the Company will disregard any votes cast in favour of Item 5 by or on behalf of 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).

However, this does not apply to a vote cast in favour of Item 5 by:

- a. a person as proxy or attorney for a person who is entitled to vote on Item 5, in accordance with the directions given to the proxy or attorney to vote on Item 5 in that way; or
- b. the Chair of the AGM as proxy or attorney for a person who is entitled to vote on Item 5, in accordance with a direction given to the Chair to vote on Item 5 as the Chair decides; or
- c. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. 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 Item 5; and
 - ii. the holder votes on Item 5 in accordance with directions given by the beneficiary to the holder to vote in that way.


Board voting recommendation: The Directors, with Mr Hancox abstaining, recommends Shareholders vote **FOR** this item.

LODGE YOUR VOTE

 **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

 **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



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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)

 in relation to the Annual General Meeting of the Company to be held at **10:00am (Sydney time) on Friday, 27 May 2022**, 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 Annual General Meeting of the Company to be held at **10:00am (Sydney time) on Friday, 27 May 2022 (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 **Dexus Place Level 5, 1 Margaret Street, Sydney, New South Wales, Australia** or you can participate by logging in online at <https://meetings.linkgroup.com/NXS2022> (refer to details in the Annual General Meeting Online Guide).

Important for Resolution 2: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolution 2 even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).


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*
2 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Bruce Hancox as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of prior issue of placement shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue shares to a substantial holder – Walker Group Holdings Pty Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * 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.

VOTES – 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 Annual 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 **10:00am (Sydney time) on Wednesday, 25 May 2022**, 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

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Voting and 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) as shown on the front of the Voting and Proxy Form).



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 www.linkmarketservices.com.au 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)

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer – 11 and up
- Edge – 92.0 and up

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide

Step 1

Open your web browser and go to <https://meetings.linkgroup.com/NXS2022>

Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

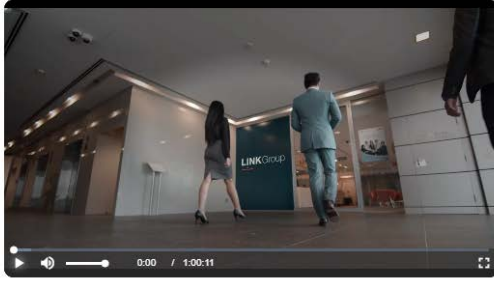
This will bring up a box which looks like this.

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



+

Get a Voting Card

?

Ask a Question

Downloads

- Speakers Bio's
- Sustainability Report
- Notice of meeting
- Online Guide
- Annual Report

JOHN SAMPLE
*****0014
✕

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the shareholder's voting instructions.

Full Vote
Partial Vote

Resolution 1 For Against Abstain

GENERAL BUSINESS

SUBMIT VOTE

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards. Once voting has been closed all submitted voting cards cannot be changed.

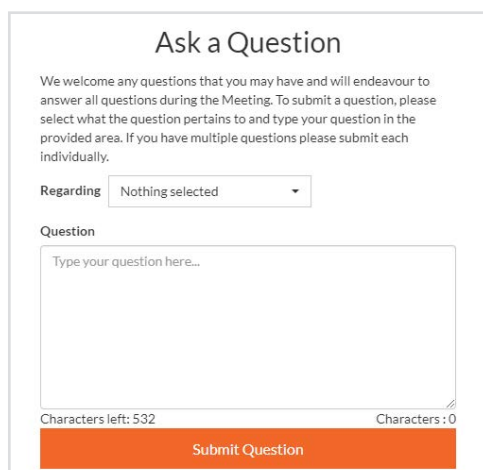
Virtual Meeting Online Guide continued

2. How to ask a question

Note: Only verified Securityholders, Proxyholders and Corporate Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your security holder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The 'Ask a Question' box will then pop up with two sections for completion.



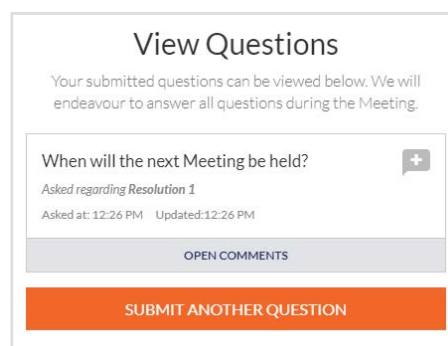
In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

Click in the 'Question' section and type your question and click on 'Submit'.

A 'View Questions' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

Contact us


Australia

T +61 1800 990 363


E info@linkmarketservices.com.au

LODGE YOUR QUESTIONS

 **ONLINE**
www.linkmarketservices.com.au

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

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10 Darcy Street, Parramatta NSW 2150

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



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Please use this form to submit any questions about Next Science Limited (“the Company”) that you would like us to respond to at the Company’s 2022 Annual General Meeting (“Meeting”). Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Notes. If your question is for the Company’s auditor it should be relevant to the content of the auditor’s report, or the conduct of the audit of the financial report.

This form must be received by the Company’s share registrar, Link Market Services Limited, by **Friday, 20 May 2022**.

Questions will be collated. During the course of the Meeting, the Chair of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company’s auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

My question relates to (please mark the most appropriate box)

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the Meeting | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

10 horizontal lines for question text.

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the Meeting | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

10 horizontal lines for question text.

QUESTIONS