



NSX Limited
1 Bligh Street, Sydney NSW 2000
ABN 33 089 447 058

T +61 2 9233 0100
E info@nsx.com.au
W nsx.com.au

16 August 2022

Dear Shareholder,

NON-RENOUNCEABLE RIGHTS ISSUE – NOTIFICATION TO INELIGIBLE SHAREHOLDERS

I am writing to you as the registered holder of shares in NSX Limited (ASX:NSX) (**NSX**) with a registered address outside of Australia, New Zealand or Hong Kong (**Ineligible Shareholder**).

On 16 August 2022, NSX Limited (ASX:NSX) (**NSX**) announced it is undertaking a non-renounceable rights issue (**Entitlement Offer**) of 1 fully paid ordinary share in NSX (**New Shares**) for every 5 ordinary shares held at an issue price of \$0.045 per New Share to raise up to approximately \$3.08 million before costs of the Entitlement Offer. Fractional entitlements will be rounded up to the nearest number of whole New Shares.

NSX has received commitments from investors aligned with the growth strategy of NSX via a placement that will raise \$2.65 million before costs representing 58,888,891 new shares.

The Entitlement Offer will be made by way of an offer document pursuant to section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84) (**Offer Booklet**), meaning that NSX will not issue a prospectus for the Entitlement Offer. Instead, the Offer Booklet will detail the terms of the Entitlement Offer and will be sent to Eligible Shareholders on or about Tuesday 30 August 2022, together with a personalised entitlement and acceptance form.

The Entitlement Offer is open to all eligible shareholders (**Eligible Shareholders**) who:

- are registered as a holder of shares in NSX as at 7:00pm (Sydney time) on Thursday 25 August 2022 (**Record Date**);
- have a registered address in Australia, New Zealand or Hong Kong;
- are not in the United States and are not a US person or acting for the account of or on behalf of a person in the United States or a US person; and
- are eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

Shareholders who do not satisfy the above criteria are ineligible shareholders.

As the Entitlement Offer is non-renounceable, eligible shareholders cannot trade their entitlements on the ASX or transfer those rights. Shareholders who do not take up their entitlements under the Rights Issue Offer, in full or in part, will not receive any value in respect of those shares not taken up.

If your registered address remains the same on Thursday 25 August 2022 at 7.00pm (Sydney time) (**Record Date**), you will not be eligible to participate in the Entitlement Offer.

The restrictions upon eligibility to participate in the Entitlement Offer arises because of the legal and regulatory requirements in countries other than Australia, New Zealand or Hong Kong and the potential costs to NSX of complying with these legal and regulatory requirements compared with the relatively small number of shareholders in those countries, the relatively small number of shares they hold and the relatively low value of New Shares to which they would otherwise be entitled.

NSX has determined, pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules and section 9A(3)(a) of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84), that it would be unreasonable to make offers to shareholders in certain countries under the Entitlement Offer.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the Corporations Act, NSX wishes to advise you that it will not be able to extend the Entitlement Offer to you and you will not be able to subscribe for New Shares under the Entitlement Offer. You will not be sent the documents relating to the Entitlement Offer.

Timetable

The indicative timetable for the Entitlement Offer is as follows:

Event	Date
Announcement of the Entitlement Offer Lodgement of Appendix 3B – prior to commencement of trading Lodgement of Entitlement Offer Booklet Lodgement of Cleansing Notice	Tuesday 16 August 2022
Ex Date – The date on which Existing Shares commence trading without the Entitlement to participate in the Offer	Wednesday 24 August 2022
Record Date – The date for determining Entitlements of Eligible Shareholders to participate in the Offer (7:00pm Sydney time)	Thursday 25 August 2022
Despatch of Offer Document completed and announced – Entitlement Offer Opens	Tuesday 30 August 2022
Last day to extend the offer closing date	Monday 19 September 2022
Offer closes (5:00pm Sydney time)¹	Thursday 22 September 2022
Securities quoted on a deferred settlement basis from market open	Friday 23 September 2022
Notification to ASX of results of Entitlement Offer lodgement of Appendix 2A	Thursday 29 September 2022
Issue Date – Issue of New Shares under the Offer completed and announced	Thursday 29 September 2022
Expected commencement of normal trading in New Shares on ASX	Friday 30 September 2022

All dates and times are indicative only and subject to change at the discretion of the NSX.

¹ Eligible shareholders who wish to take up all or part of their Entitlement must complete and return their personalised Entitlement and Acceptance Form with the requisite Application Monies via by following the instructions set out on the personalised Entitlement and Acceptance Form, so that they are received by the Share Registry no later than 5.00 pm (Sydney Time) on 22 September 2022.

The Offer is not subject to shareholder approval and NSX has previously obtained shareholder approval under ASX Listing Rule 7.1A at the last Annual General Meeting held on 24 November 2021.

For your information only, further details regarding the Offer are set out in the Offer Booklet which NSX lodged with ASX on 16 August 2022.

On behalf of the Board of NSX, we thank you for your continued support.

Yours sincerely,

Scott Evans
Company Secretary