



**ASX Release**

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**NUSEP SHARE PURCHASE PLAN OFFER**

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*Sydney, Tuesday 11 August 2015*

NuSep Holdings Limited (**ASX:NSP, Nusep** or the **Company**) yesterday advised the market of an offer to shareholders to purchase shares in the Company under a Share Purchase Plan ("**SPP**").

The announcement yesterday included a copy of the SPP offer document. On page 4 of that document, an indicative timetable refers to the quotation date for the new shares to be issued under the SPP. The previous quotation date of 3 September was incorrect.

The enclosed SPP offer document includes the correct date of 7 September 2015 for any new shares to be quoted on the ASX.

Full details of the Offer and how to participate are contained in the terms and conditions of the enclosed SPP offer document.

We have an exciting program of development ahead and we thank you for your continued support.

**For further information please contact:**

Alison Coutts  
Executive Chairman  
+61 2 8415 7300  
alison.coutts@nusep.com

encl.



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**NUSEP HOLDINGS LIMITED**

**ACN 120 047 556**

**SHARE PURCHASE PLAN**

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OFFER CLOSES: 5.00pm on Friday 28 August 2015

Dated: Monday 10 August 2015

[www.NuSep.com](http://www.NuSep.com)

## LETTER FROM THE CHAIRMAN

Monday 10th August 2015

Dear fellow shareholder,

### **NUSEP SHARE PURCHASE PLAN OFFER**

On behalf of the Board, I am pleased to offer you the opportunity to apply for up to \$15,000 of New Shares in NuSep Holdings Limited (**NuSep** or the **Company**) under the Share Purchase Plan without brokerage or stamp duty and the need for NuSep to issue a prospectus.

The Offer will open on Thursday 13 August 2015 and will remain open until 5.00 pm (AEST) on Friday 28 August 2015. The Offer Price is \$0.0270 which is a 15% discount to the 5 day volume-weighted average price of the Shares traded on the Australian Securities Exchange (**ASX**) prior to Monday 10 August 2015, which is the announcement date of the Offer.

Participation in the Offer is optional and is open to Eligible Shareholders who are holders of Shares in NuSep at 7.00 pm (AEST) on Friday 7 August 2015 and whose registered address is in Australia or New Zealand. The Offer is on a non-renounceable basis.

It is intended that the funds raised from the Share Purchase Plan will be applied to the development of the SpermSep business, for new membrane development and general company operations. Regarding SpermSep, the Company is beginning *in-vitro* clinical trials to test how well the SpermSep machines can separate quality sperm from difficult samples in high volume Australian IVF centres. The Company will also extend the work it is doing in developing new hydrogel-based membranes for easier scale up and improved bio-compatibility.

Full details of the Offer and how to participate are contained in the terms and conditions of this document, which I encourage you to read and consider carefully. By applying for Shares under the Share Purchase Plan, you agree to be bound by the terms and conditions and NuSep's constitution. Applications for Shares under the Share Purchase Plan cannot be withdrawn or altered.

The Share Purchase Plan is governed by the law in force in New South Wales. By submitting an Application for Shares, you submit to the non-exclusive jurisdiction of the courts of New South Wales.

If you have any questions in relation to the Offer or how to complete the Application Form, please call Boardroom Pty Limited on 1300 737 760 (in Australia) or +61 2 9290 9600 (international) or email [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au), or consult your financial or other professional adviser.

Thank you for your continued support of NuSep.

Yours sincerely

Alison Coutts  
Chairman

# Nusep Holdings Limited

ABN: 72 002 261 565

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## Nusep Holdings Limited

ABN: 72 002 261 565

### INDICATIVE TIMETABLE

Record Date	7:00pm AEST on Friday 7 August 2015
Announcement of the Share Purchase Plan	Monday 10 August 2015
Documents mailed to Eligible Shareholders	Wednesday 12 August 2015
Opening Date	Thursday 13 August 2015
Closing Date	5:00pm AEST on Friday 28 August 2015 Application Forms together with payment by cheque or BPAY must be received by this time and date
Allotment and issue of New Shares	Thursday 3 September 2015
Quotation of New Shares on ASX	Monday 7 September 2015
Dispatch of holding statements	Thursday 3 September 2015

This timetable is indicative only and subject to change. The Company reserves the right in its absolute discretion to vary the above dates and times without notice, subject to the ASX Listing Rules and the Corporations Act.

### IMPORTANT NOTICES

The Offer contained in this document is not a recommendation to purchase New Shares and participation is entirely optional. If you are in any doubt about the Offer or how the participation will affect you, you should consult your financial, taxation or other professional adviser before making a decision as to whether or not you wish to participate in the Offer.

If you apply to participate in the Offer by making a BPAY payment or completing and returning the Application Form with a cheque or bank draft, you are accepting these terms and conditions, the terms of NuSep's Constitution and the risk that the market price of Shares may change between the date of the Offer and the allotment date. This means it is possible that, from the close of the Offer up to or after the allotment date, you may be able to buy Shares at a lower price than the Offer Price.

This document may not be released or distributed in any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country. In particular, participation in the 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 US Person **and will not be, registered under the US Securities Act**. This document and any related material must not be mailed or otherwise transmitted, released or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a US Person.

NuSep recommends that you monitor its announcements and the Share price, which can be found via its website at [www.NuSep.com](http://www.NuSep.com) and on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX: NSP).

# Nusep Holdings Limited

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## KEY STEPS

Step 1:	<p>Read the terms and conditions of the Share Purchase Plan in full.</p> <p>There is no obligation to participate in the Share Purchase Plan.</p> <p>Participation in the Share Purchase Plan is entirely voluntary.</p> <p>If you choose not to participate in the Share Purchase Plan, your Offer lapses on the Closing Date.</p>																					
Step 2:	<p>Are you an Eligible Shareholder? (see section 3) you are eligible to apply for the New Shares if:</p> <ul style="list-style-type: none"><li>• your registered address in the Company’s register of members is in Australia or New Zealand; and</li><li>• you were registered as a holder of Shares in the Company as at 7:00pm AEST on Friday 7 August 2015 (<b>Record Date</b>).</li></ul> <p>The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand.</p> <p>Neither these terms and conditions nor the Application Form constitutes an offer to sell, or a solicitation of an offer to buy, securities in any other country, in particular in the United States (or to, or for the account or benefit of, US Persons).</p>																					
Step 3:	<p>If you choose to participate in the Share Purchase Plan you must choose to purchase a parcel of New Shares for one of the following amounts (see section 9):</p> <table><tr><th>Option</th><th>Dollar value of New Shares</th><th>Number of New Shares</th></tr><tr><td>1</td><td>\$1,000</td><td>37,037</td></tr><tr><td>2</td><td>\$2,500</td><td>92,593</td></tr><tr><td>3</td><td>\$5,000</td><td>185,185</td></tr><tr><td>4</td><td>\$7,500</td><td>277,778</td></tr><tr><td>5</td><td>\$10,000</td><td>370,370</td></tr><tr><td>6</td><td>\$15,000</td><td>555,556</td></tr></table> <p>You may not subscribe for more than \$15,000 of New Shares even if you have several Share holdings (other than if you are a custodian, trustee or nominee in which case you must comply with the requirements set out below).</p>	Option	Dollar value of New Shares	Number of New Shares	1	\$1,000	37,037	2	\$2,500	92,593	3	\$5,000	185,185	4	\$7,500	277,778	5	\$10,000	370,370	6	\$15,000	555,556
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4	\$7,500	277,778																				
5	\$10,000	370,370																				
6	\$15,000	555,556																				
Step 4:	<p>To apply for New Shares under the Share Purchase Plan, Eligible Shareholders must (see section 13):</p> <ul style="list-style-type: none"><li>• complete the Application Form attached to this Share Purchase Plan and forward the same to NuSep's Share Registry at Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001, together with your payment by cheque made payable to "NuSep Holdings Limited" and drawn in Australian currency; or</li><li>• make a BPAY payment from your cheque or savings account by using the Biller Code and personalised reference number shown on your Application Form, which is required to identify your Shareholding.</li></ul>																					

## **Nusep Holdings Limited**

ABN: 72 002 261 565

### **QUESTIONS**

If you have any questions in relation to the Offer or how to complete the Application Form, please call Boardroom Pty Limited on 1300 737 760 (in Australia) or +61 2 9290 9600 (international) or email [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au), or consult your financial or other professional adviser.

# Nusep Holdings Limited

ABN: 72 002 261 565

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## SHARE PURCHASE PLAN – TERMS AND CONDITIONS

These are the terms and conditions of the NuSep Holdings Limited (**NuSep** or the **Company**) Share Purchase Plan, and are binding on any Eligible Shareholder completing the Application Form attached to these terms and conditions.

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### 1. THE OFFER

#### 1.1. The Offer

Under the Offer, Eligible Shareholders have the opportunity to participate in the Share Purchase Plan by subscribing for up to \$15,000 of New Shares without incurring brokerage or stamp duty and subject to the following terms and conditions.

You may choose not to accept the Offer. If you choose not to participate in the Share Purchase Plan, your Offer lapses on the Closing Date.

The Offer to each Eligible Shareholder is made on the same terms and conditions. The Offer is non-renounceable (i.e. you may not transfer your right to acquire a New Share to anyone else).

The Offer Price is priced at \$0.0270 (2.70 cents), which is a 15% discount to the 5 day volume-weighted average price of the Shares traded on the ASX prior to the announcement date of Monday 10 August 2015.

#### 1.2. Offer not taken up

If you are an Eligible Shareholder and do not wish to subscribe for New Shares, you are not obliged to do anything. You will not receive any benefits or New Shares and your Offer will lapse on the Closing Date. The number of existing Shares you hold as at the Record Date and the rights attached to those existing Shares will not be affected if you choose not to accept the Offer under this Share Purchase Plan.

#### 1.3. Board's discretion to take over subscriptions

The board of NuSep has the discretion to accept subscriptions over the maximum of \$500,000 that it has set to raise through this Offer.

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### 2. OPENING AND CLOSING DATES

The Opening Date of the Offer will be Thursday 13 August 2015 and the Closing Date will be Friday 28 August 2015. The Directors reserve the right to close the Offer early or extend the Closing Date (as the case may be), in their absolute discretion without notice. Applications will not be accepted after the Closing Date (as extended).

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## Nusep Holdings Limited

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### 3. ELIGIBILITY

#### 3.1. Eligibility

You are eligible to apply for the New Shares if:

- (a) your registered address in the Company's register of members is in Australia or New Zealand; and
- (b) you were registered as a holder of Shares in the Company as at 7:00pm AEST on Friday 7 August 2015. (**Record Date**).

#### 3.2. Individual Shareholders

If you are the only registered Eligible Shareholder of a holding of Shares, but you receive more than one Offer under the Share Purchase Plan (for example, because you hold Shares in more than one capacity), other than as set out in this clause 3, you may only apply for one parcel of New Shares with a value of up to \$15,000.

The Company reserves the right to reject any Application where it believes there has not been compliance with this rule.

#### 3.3. Joint Shareholders

If you are recorded with one or more other persons as the joint Shareholder of a holding of Shares, that joint holding of Shares is considered to be a single registered holding of Shares for the purpose of the Share Purchase Plan, and the joint Shareholders are entitled to participate in the Share Purchase Plan in respect of that single holding of Shares only. If the same joint Shareholders receive more than one Offer under the Share Purchase Plan due to multiple registered holdings, the joint Shareholders may only apply for one parcel of New Shares with a value of up to \$15,000.

#### 3.4. Trustee or nominee and Custodians

If you are expressly noted on the Company's share register as a trustee or nominee for a named beneficiary, you may only apply for one maximum parcel of Shares for each named beneficiary. If the Company's share registry does not record a named beneficiary in respect of your trustee or nominee holding, the rules for multiple single holdings apply.

If you are a custodian within the definition of "custodian" in ASIC Class Order [CO 09/425] (as varied) and hold Shares on behalf of one or more persons (each Participating Beneficiary), or on behalf of another custodian of the Shares, you may apply for up to a maximum of \$15,000 worth of Shares for each Participating Beneficiary, subject to providing the Company's share register a 'custodian certificate' in addition to the Application Form, which certifies matters required by Condition 9 of ASIC Class order 09/425.

If you require a copy of the above mentioned 'custodian certificate' please contact Boardroom Pty Limited on 1300 737 760 (in Australia) or +61 2 9290 9600 (international) or email [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au).

#### 3.5. Directors and employees

Directors and employees of NuSep who hold Shares may be Eligible Shareholders.

## Nusep Holdings Limited

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### 3.6. Treatment of overseas Shareholders

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand.

No action has been taken to register or qualify the New Shares or the Offer or otherwise to permit an offering of the New Shares in any jurisdiction outside Australia and New Zealand.

Recipients may not send or otherwise distribute this Share Purchase Plan or the Application Form to any person outside Australia or New Zealand (other than to Eligible Shareholders).

#### (a) United States

Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, US Persons).

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to in this document have not been and will not be registered under the US Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of New Shares is being made in the United States.

#### (b) Representation by Applicants

Returning a completed Application Form or paying the Offer Price for New Shares by BPAY, will be taken to constitute a representation, warranty and agreement by the Applicant that:

- (i) it is an Eligible Shareholder, has read and understood these terms and conditions and subscribes for New Shares in accordance with these terms and conditions;
  - (ii) it authorises NuSep to correct minor errors in the Application Form if required, and to complete the Application Form by inserting any minor missing details;
  - (iii) it acknowledges that the market price for Shares may rise or fall between the date of this Offer and the allotment date of the New Shares and that the Offer Price paid for the New Shares may exceed the market price of the Shares on the allotment date;
  - (iv) the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction in the US, or in any other jurisdiction outside Australia or New Zealand, and may not be offered, sold, transferred or otherwise disposed of except in accordance with an available exemption form, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
  - (v) it is eligible under all applicable securities laws to receive an offer under the Share Purchase Plan;
  - (vi) it is not in the United States, is not a US Person and is not acting for the account or benefit of a US Person;
  - (vii) it has not and will not send this Share Purchase Plan or the Application Form to any person in the United States or that is, or is acting for the account or benefit of, a US Person; and
  - (viii) if in the future it decides to sell or otherwise transfer its New Shares, it will only do so in regular way transactions on ASX where neither it nor any person acting on its behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is in the United States or is a US Person.
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## Nusep Holdings Limited

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### 4. OFFER PRICE

The issue price for New Shares is \$0.0270 which is a 15% discount to the 5 day volume-weighted average price of NuSep Shares traded on the ASX prior to the Announcement Date, Monday 10 August 2015.

You should note that NuSep's share price may rise or fall between the date of this Offer and the date when New Shares are allotted and issued to you under the Offer. This means that the price you pay per New Share pursuant to this Offer may be either higher or lower than the NuSep Share price at the time of the Offer or at the time the New Shares are issued and allotted to you under the Offer. Please refer to section 5 about how to monitor current trading prices of NuSep Shares.

The number of New Shares issued to an Applicant will be determined by dividing the value of the New Shares applied for by the Offer Price. If this calculation produces a fractional number, the number of New Shares issued will be rounded down to the nearest whole New Share.

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### 5. PARTICIPATION IS OPTIONAL

Participation in the Offer is entirely optional (subject to the eligibility criteria set out in these terms and conditions). The Offer to acquire New Shares is not a recommendation. If you are in any doubt about the Offer, whether you should participate in the Offer or how participation will affect you, you should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept this Offer. NuSep also recommends that you monitor the NuSep Share price, which can be found via NuSep's website at [www.NuSep.com](http://www.NuSep.com), or on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: NSP). NuSep also recommends that you monitor via the abovementioned websites any NuSep announcements made to the ASX.

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### 6. ISSUE OF SHARES

The Directors reserve the right to issue to Eligible Shareholders such number of New Shares under the Share Purchase Plan as is permitted under Listing Rule 7.2 (Exception 15) without Shareholder approval.

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### 7. RIGHTS

The rights and obligations attaching to the New Shares are contained in the constitution of the Company, which is available for inspection at the registered office of the Company. The New Shares will be issued on the same terms as all existing Shares and the Company will apply for the New Shares to be quoted on ASX.

If the New Shares are not quoted on ASX, the New Shares will not be issued and all funds received will be refunded.

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## Nusep Holdings Limited

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### 8. NUMBER OF NEW SHARES

You must choose to purchase a parcel of New Shares for one of the following amounts:

Option	Dollar value of New Shares	Number of New Shares
1	\$1,000	37,037
2	\$2,500	92,593
3	\$5,000	185,185
4	\$7,500	277,778
5	\$10,000	370,370
6	\$15,000	555,556

You may not subscribe for more than \$15,000 of New Shares even if you have several Share holdings.

The total cost of New Shares purchased by each Eligible Shareholder (including through joint holdings, multiple Share accounts or any holding in which they have a beneficial interest) must not exceed \$15,000. The Directors reserve the right to issue to an Eligible Shareholder less New Shares than the number specified in the Application Form for whatever reason including the possible subscription of over \$15,000 worth of New Shares by a Shareholder through multiple Application Forms or joint holdings.

No fractions of New Shares will be issued.

Any fraction of a New Share will be rounded down to the nearest whole number of New Shares.

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### 9. SCALE BACK

The Company reserves an absolute discretion regarding the amount raised under the Share Purchase Plan, including the right to scale back Applications.

If there is a scale back, you may not receive the full parcel of Shares for which you have applied. If a scale back produces a fractional number when applied to your parcel, the number of Shares you will be allotted will be rounded down to the nearest whole number of Shares.

In the event of a scale back, the difference between the value of the Shares allotted, calculated at the Offer Price (see section 4) and the Application money received will be refunded to you by the Company, without interest, following allotment.

Where the number of New Shares allotted to an Applicant is less than the number applied for, surplus moneys will be refunded by cheque as soon as practicable after the Closing Date.

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### 10. PARTICIPATION COSTS

You must pay the Offer Price and any fees or charges incurred by you in completing the Application Form (for example, bank fees or fees of professional advisors). The Company will pay any brokerage or stamp duty.

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## **11. APPLICATION MONEY AND ALLOTMENT OF NEW SHARES**

### **11.1. Application Money**

All Application monies received before the New Shares are issued will be held in a special purpose account. After any Application monies are refunded (if required) and New Shares are issued to Applicants, the balance of funds in the account plus accrued interest will be released to the Company.

### **11.2. Allotment of New Shares**

Subject to ASX granting the New Shares official quotation, it is expected that the New Shares will be quoted on the ASX by Thursday 3 September 2015. If you trade any New Shares before you receive your Share statement, then you do so at your own risk.

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## **12. PAYMENT FOR THE SHARES**

### **12.1. Application options**

If you would like to apply for New Shares under the Share Purchase Plan, you have two payment options, which are set out below. Cash payments will not be accepted. Receipts for payment will not be issued.

If you apply for:

- (a) less than \$1,000 of New Shares, the Company will not allot any New Shares to you and will refund your Application monies to you;
- (b) between \$1,000 and \$15,000 of New Shares that is not one of the designated amounts set out in section 89, the Company will (subject to any scale back) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of cheque or BPAY payment, and will refund the excess Application monies to you; and
- (c) more than \$15,000 of New Shares, the Company will (subject to any scale back) allocate to you a parcel of \$15,000 of New Shares and your excess Application monies will be refunded to you.

### **12.2. To pay by cheque or bank draft**

Complete the accompanying Application Form in accordance with the instructions set out in that form and return it together with your cheque or bank draft made payable to "NuSep Holdings Limited" and crossed "Not Negotiable" for the appropriate Application money in Australian dollars.

The completed Application Form and your cheque or bank draft must be received by the Company's Share Registry at the following address by no later than 5:00pm (AEST) on the Closing Date. The Company will present the cheque or bank draft on or around the day of receipt of the Application Form. If a cheque is not honoured upon its first presentation, the Directors reserve the right to reject the relevant Application Form.

You will be required to certify to the Company that the total value of the New Shares the subject of the Application does not exceed \$15,000.

## **Nusep Holdings Limited**

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### **12.3. To pay by BPAY**

You may make a BPAY payment by using the personalised reference number shown on your Application Form, which is required to identify your holding.

Eligible Shareholders should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment. It is the responsibility of each Applicant to ensure that the Application money is submitted through BPAY with sufficient time for it to be processed by their financial institution so that it is received by the close of the Offer.

If you make your payment using BPAY, you do not need to return your Application Form. However, you will be taken to have represented to the Company that the total Application monies for the New Shares the subject of the Application does not exceed \$15,000.

You cannot withdraw or revoke your Application once you have sent in an Application Form or paid via BPAY.

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### **13. OFFERS UNDER THE SHARE PURCHASE PLAN**

The Company may make more than one invitation to acquire Shares under the Share Purchase Plan in any 12-month period. Shareholders will not be able to acquire Shares to a value exceeding \$15,000 pursuant to the Share Purchase Plan in any 12 month period.

The Company may amend the terms and conditions of the Share Purchase Plan to provide for different terms to apply to different invitations. The Company may terminate the Share Purchase Plan at any time. Notice of invitations, the terms of invitations and any termination of the Share Purchase Plan will be provided to ASX.

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### **14. APPLICATION OF THE SHARE PURCHASE PLAN**

The Company may act or omit to act in relation to the Share Purchase Plan (including applying the terms of the Share Purchase Plan) in its absolute discretion. The Company may settle any question of fact or interpretation in relation to the Share Purchase Plan in any manner it thinks fit, whether generally or in relation to any Applicant, Application or New Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Share Purchase Plan. The Directors of the Company or any authorised delegate may exercise the powers of the Company under the terms of the Share Purchase Plan.

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### **15. RISK CONSIDERATIONS**

A subscription under the Share Purchase Plan is a speculative investment. The market price may change between the dates you apply for the New Shares and the issue of the New Shares to you. Accordingly, the value of the New Shares applied for may rise or fall.

This Offer is not a prospectus and does not require the types of disclosures required under the Corporations Act. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX and, if necessary, consult with your professional adviser when deciding whether or not to accept the Offer and participate in the Share Purchase Plan.

## Nusep Holdings Limited

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### 16. PRIVACY

By completing the Application Form, you will be providing personal information to NuSep. The Company collects information about each Applicant provided on an Application Form for the purposes of evaluating and processing the Application and, if the Application is successful, to administer the Applicant's security holding in NuSep. If NuSep is obliged to do so by law, an Applicant's personal information will be passed on to other parties strictly in accordance with legal requirements. Once personal information is no longer needed for NuSep's records, NuSep will destroy or redact it.

By submitting an Application Form, each Applicant agrees that NuSep may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share registry, NuSep's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, NuSep may not be able to process your Application.

An Applicant has a right to gain access to the information that NuSep holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to NuSep's registered office.

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### GLOSSARY

**AEST** means Australian Eastern Standard Time.

**Applicant** means an Eligible Shareholder who lodges an Application.

**Application** means an application for New Shares pursuant to the Application Form.

**Application Form** means the Application form attached to or accompanying these terms and conditions.

**ASIC** means the Australian Securities and Investment Commission.

**ASX** means ASX Limited (ABN 98 008 624 691).

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of the ASX.

**Board** means the board of Directors.

**BPAY** means BPAY, registered to BPAY Pty Limited ABN 69 079 137 518.

**Closing Date** means Friday 28 August 2015 or such other date as may be determined by the Directors.

**Company** or **Nusep** means NuSep Holdings Limited (ACN 120 047 556).

**Corporations Act** means the Corporations Act 2001 (Cth).

**Corporations Regulations** means the Corporations Regulations 2001 (Cth).

**Director** means a director of the Company.

**Eligible Shareholder** means a Shareholder as at the Record Date other than a Non- Qualifying Foreign Shareholder.

**New Share** means a Share to be issued under the Share Purchase Plan.

**Non-Qualifying Foreign Shareholder** means a Shareholder whose registered address is not situated in Australia or New Zealand.

**Offer** means the offer of New Shares pursuant to the Share Purchase Plan.

**Offer Price** means the amount payable per New Share pursuant to section 4.

**Opening Date** means Thursday 13 August 2015.

**Record Date** means 7 pm Friday 7 August 2015

**Share** means a fully paid ordinary share in the capital of the Company.

## **Nusep Holdings Limited**

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**Share Purchase Plan** means the issue of New Shares to Eligible Shareholders in accordance with these terms and conditions.

**Shareholder** means the holder of a Share.

**US Person** has the meaning given to that term in Regulation S under the US Securities Act.

**US Securities Act** means the United States Securities Act of 1933 as amended.