



## Capital Change Notice

7 December 2021

### Issue of ordinary shares

This notice is given under NZX Listing Rule 3.13.1 and relates to the issue of ordinary shares in AFT Pharmaceuticals Limited under the AFT Pharmaceuticals Limited Long Term Incentive Plan.

| Section 1: Issuer information                                                                                                                                    |                                                                                                                                                                                                                                                                           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of issuer                                                                                                                                                   | AFT Pharmaceuticals Limited                                                                                                                                                                                                                                               |
| NZX ticker code                                                                                                                                                  | AFT                                                                                                                                                                                                                                                                       |
| Class of financial product                                                                                                                                       | Ordinary shares                                                                                                                                                                                                                                                           |
| ISIN (If unknown, check on NZX website)                                                                                                                          | NZAFTE0001S4                                                                                                                                                                                                                                                              |
| Currency                                                                                                                                                         | NZD                                                                                                                                                                                                                                                                       |
| Section 2: Capital change details                                                                                                                                |                                                                                                                                                                                                                                                                           |
| Number of issuances to which this notice relates                                                                                                                 | Two                                                                                                                                                                                                                                                                       |
| Number issued                                                                                                                                                    | (1) 1,250<br>(2) 7,135                                                                                                                                                                                                                                                    |
| Nominal value (if any)                                                                                                                                           | Not applicable                                                                                                                                                                                                                                                            |
| Issue price per security                                                                                                                                         | (1) \$2.80<br>(2) \$2.80                                                                                                                                                                                                                                                  |
| Nature of the payment                                                                                                                                            | (1) Cash<br>(2) Not applicable                                                                                                                                                                                                                                            |
| Amount paid up (if not in full)                                                                                                                                  | In full                                                                                                                                                                                                                                                                   |
| Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) | 0.008%                                                                                                                                                                                                                                                                    |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion                                                                     | Not applicable                                                                                                                                                                                                                                                            |
| Reason for issue and specific authority for issue                                                                                                                | (1) Issue of 1,250 ordinary shares upon exercise of 1,250 options under the AFT Pharmaceuticals Limited Long Term Incentive Plan<br>(2) Issue of 7,135 ordinary shares upon cancellation of 18,750 options under the AFT Pharmaceuticals Limited Long Term Incentive Plan |
| Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total                                                         | 104,697,260                                                                                                                                                                                                                                                               |

|                                                                                                         |                                                                              |
|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| number of Financial Products of the Class held as Treasury Stock after the issue.                       |                                                                              |
| Specific authority for the issue, including a reference to the rule pursuant to which the issue is made | Directors' resolution, Listing Rule 4.6                                      |
| Terms or details of the issue (for example: restrictions, escrow arrangements)                          | The ordinary shares issued rank pari passu with the existing ordinary shares |
| Date of issue                                                                                           | 6 December 2021                                                              |
| <b>Section 3: Authority for this announcement and contact person</b>                                    |                                                                              |
| Name of person authorised to make this announcement                                                     | Malcolm Tubby                                                                |
| Contact person for this announcement                                                                    | Malcolm Tubby                                                                |
| Contact phone number                                                                                    | +64 9 488 0232                                                               |
| Contact email address                                                                                   | malcolm@aftpharm.com                                                         |
| Date of release through MAP                                                                             | 7 December 2021                                                              |