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Companies Announcements Office
Australian Stock Exchange

9 November 2021

SciDev Share Purchase Plan

On 2 November 2021, SciDev Limited (ASX: SDV) ('SciDev' or the 'Company') announced that it was undertaking an institutional placement (**Placement**) and a share purchase plan (**SPP**). The Placement was completed on 9 November 2021, raising \$18m. The SPP is now being undertaken to raise up to a further \$2m. The SPP offer opens today, 9 November 2021, and is scheduled to close at 5.00pm (AEST) on Tuesday, 23 November 2021.

The SPP is only being offered to those shareholders who were on the Company's share register at 7.00pm (AEST) on Monday, 1 November 2021 and having a registered address in Australia or New Zealand (**Eligible Shareholders**). Eligible shareholders will be entitled to acquire up to \$30,000 of shares at an issue price of \$0.65, being the same issue price as the Placement.

Full details of the SPP are available in the attached SPP offer booklet (**SPP Booklet**). The SPP Booklet and personalised acceptance forms are being dispatched to Eligible Shareholders today by email and post. You are encouraged to read the SPP document carefully and in its entirety before making a decision on whether to participate in the SPP. Participation in the SPP is optional and the Board recommends that you obtain your own financial advice in relation to the SPP.

This release has been approved by the SciDev board.

On behalf of SciDev Limited

Lewis Utting
Managing Director and Chief Executive Officer

Heath Roberts
Company Secretary

For Further Information:

[Corporate](#)

[Investors](#)

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About SciDev

SciDev is a leader in the environmental solutions market focused on water intensive industries. SciDev brings together world-class technology, chemistry and application to solve pressing operational and environmental issues for the water, oil and gas, mining and construction markets.



ACN 001 150 849

SHARE PURCHASE PLAN OFFER BOOKLET

This Offer closes at 5:00 pm (AEST) on Tuesday, 23 November 2021

This is an important document.

This Offer is made without taking into account the individual investment objectives, financial position, taxation situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision on whether or not to accept the Offer, you should consult with your financial or other professional advisor.

If you have any questions in relation to the Offer or how to complete the application form, please do not hesitate to contact the Company Secretary, Heath Roberts, on +61 419 473 925

This document is not a prospectus or other disclosure document under the Corporations Act.

All \$ amounts are Australian dollars unless stated otherwise.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS

9 November 2021

Dear Shareholder

Invitation to Participate in SciDev Limited's Share Purchase Plan

On behalf of the directors of SciDev Ltd (ACN 001 150 849) (**SciDev** or the **Company**), I am pleased to offer you the opportunity to participate in the Share Purchase Plan (**SPP**). The SPP allows Eligible Shareholders to purchase from A\$1,000 (minimum) up to A\$30,000 (maximum) worth of new ordinary shares (**Shares**) in the Company, without incurring brokerage or transaction costs. The terms and conditions of the SPP (**Offer**) are enclosed with this letter.

The SPP allows you to purchase Shares on the same terms as the Company's recent share placement to institutional and sophisticated investors, as announced on 1 November 2021 (**Placement**).

The SPP aims to raise up to A\$2,000,000 and is not underwritten. The Company reserves the right (in its absolute discretion) to scale back applications if demand exceeds A\$2,000,000, or to raise a higher amount.

Proceeds from the private placement and the SPP will be used to:

- Consolidate SciDev's Australian production facilities, including an upgrade of laboratory capability and expansion of our manufacturing capability
- Fund an upcoming acquisition payment for SciDev Water Services (Haldon), which achieved 120% of target EBITDA in FY2021
- Funding new green chemistry initiatives to displace oil-based chemistries in the global \$11bn oil and gas market

The Shares will be offered at the same price as the Placement, being an issue price of \$0.65 per new Share (**Issue Price**) which represents a discount of approximately 13.3% to the 5-day volume weighted average price prior to announcement of the Placement.

The Offer is being made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* and therefore does not require a prospectus for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The SPP will be available to shareholders who were on the Company's register at 7:00pm (AEST) on 1 November 2021 (**Record Date**) and having a registered address in Australia or New Zealand (**Eligible Shareholders**).

The SPP closes at 5.00pm (AEST) on Tuesday, 23 November 2021. If you intend to participate, your application and funds must be received by then, in accordance with the instructions in the enclosed Entitlement and Acceptance Form. Once an application has been made, it cannot be revoked.

Important information

The Offer is governed by the enclosed terms and conditions. The Board urges you to read these terms and conditions carefully and in their entirety before deciding whether to participate in the SPP.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in the Company prior to electing to participate in the Offer.

Additional information about SciDev, including all ASX announcements, is available at the ASX announcements

section of the ASX website and also at <https://www.scidev.com.au>. Should you wish to discuss any information contained in this letter further, do not hesitate to contact the Company Secretary, Heath Roberts, on +61 419 473 925.

The Board recommends this offer under the SPP and welcomes your ongoing support.

Yours faithfully

Vaughan Busby

Chairman
SciDev Ltd

FREQUENTLY ASKED QUESTIONS

1) What is the SPP?

The SPP provides each Eligible Shareholder (as defined in section (2) below) with an opportunity to subscribe for new Shares (subject to any scale back), without paying any brokerage fees, commissions or other transaction costs, at the Issue Price, being \$0.65 per Share, for a total application price not exceeding A\$30,000 to raise a maximum of A\$2,000,000.

To the extent it is necessary to scale back the number of new Shares that will be issued to individual Shareholders under the SPP, the Company intends to reserve its right to scale back the number of Shares on a pro-rata basis. If this happens you may be issued Shares to a value that is less than the value of Shares you applied for. The balance of any application money that is not applied to acquire Shares will be refunded to you without interest.

Shareholders considering subscribing for Shares under the SPP should be aware of the risk that the market price may change between the date of this Offer and the date that the new Shares under the SPP are issued.

Details of the Offer are set out in the Terms and Conditions. An Entitlement and Acceptance Form and reply paid envelope are also included in this package.

2) Who is an Eligible Shareholder?

Participation in the SPP is optional and is only available to shareholders who are registered as holders of fully paid ordinary shares in the Company at 7:00pm (AEST) on the record date of 1 November 2021 (**Record Date**) and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

The Company will not issue new Shares to an applicant if those Shares, either alone or in conjunction with the issue of Shares under other applications received by the Company would contravene any law or the ASX Listing Rules.

3) How much can I invest under the SPP?

Under the SPP, Eligible Shareholders may subscribe for new Shares in parcels starting at A\$1,000 worth of Shares up to a maximum of A\$30,000 worth of Shares.

The Company is only offering Shares up to a maximum investment by any Eligible Shareholder of A\$30,000 even if they receive more than one Offer (whether in respect of a joint holding or because they have more than one holding under a separate account).

SciDev has the ability to scale back the number of new Shares that will be issued in accordance with section 8 of this Offer.

4) Subscription and Application procedure?

Eligible Shareholders may participate by selecting one of the following Offers to subscribe for new Shares under the SPP:

| Subscription Amount | No. of Shares |
|---------------------|---------------|
| \$1,000 | 1,538 |
| \$2,500 | 3,846 |
| \$5,000 | 7,692 |
| \$10,000 | 15,384 |
| \$15,000 | 23,076 |
| \$20,000 | 30,769 |
| \$30,000 | 46,153 |

If you would like to participate in the Offer, please either (i) pay the application monies for the new Shares you wish to acquire by BPAY or (ii) return your completed Entitlement and Acceptance (enclosed), together with your cheque (payable to SciDev Ltd) for the application monies for the Shares you wish to acquire via post to:

SciDev Ltd
c/- Boardroom Ltd Level 12, 225 George St
SYDNEY NSW 2000

Applications (together with payment) must be received on or before **5:00 pm (AEST) on 23 November 2021 (Closing Date)**. No late applications will be accepted. Once an application has been made, it cannot be revoked. All valid applications shall be deemed accepted if received before the Closing Date.

If you elect to pay by **BPAY**, you do **not** need to return the Entitlement and Acceptance Form but you will need to make the payment by **5:00 pm (AEST) 23 November 2021** in accordance with the instructions on the Entitlement and Acceptance Form.

If the Company receives an amount that does not equal one of the amounts specified above or a subscription of over A\$30,000 worth of new Shares by a Shareholder through multiple applications or joint holdings, the Company may either:

- (a) reject the application and refund in full the application money (without interest) to the Eligible Shareholder; or
- (b) apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess application money (without interest) to the Eligible Shareholder.

Please refer to the SPP Terms & Conditions for details of the certification you will be deemed to provide when you participate in the Offer by returning an Entitlement and Acceptance Form or when paying by BPAY.

5) What are the key dates?

| | |
|---|-------------------------|
| <i>Record Date (7:00pm AEST)</i> | <i>1 November 2021</i> |
| <i>Announcement Date</i> | <i>2 November 2021</i> |
| <i>Opening Date</i> | <i>9 November 2021</i> |
| <i>Dispatch of Offer Booklet and Entitlement and Acceptance Form to Eligible Shareholders</i> | |
| <i>Closing Date (5:00pm AEST)</i> | <i>23 November 2021</i> |
| <i>Announcement of results of the SPP</i> | <i>26 November 2021</i> |
| <i>Issue of Shares under the SPP</i> | <i>29 November 2021</i> |

These dates are indicative only. The Company may vary the dates and times of the Offer without notice. Accordingly, Eligible Shareholders are encouraged to submit their Entitlement and Acceptance Forms as early as possible.

6) How will custodians, trustees and nominees be treated under the SPP?

If you are an Eligible Shareholder and hold Shares as a custodian (*as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the SPP), you may apply for up to the maximum number of new Shares for each beneficiary for whom you act as custodian, provided you annex to your Entitlement and Acceptance Form a certificate to the Company (**Custodian Certificate**).

Please refer to the SPP Terms and Conditions for information on the eligibility for custodian, trustee and nominee shareholders.

7) What is the Issue Price?

The Issue Price will be \$0.65 per Share, representing a discount of approximately 13.3% to the 5 day volume weighted average price prior to announcement of the Offer.

The current Share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers in Australia. Shareholders considering subscribing for Shares under the SPP should be aware of the risk that the market price may change between the date of this Offer and the date that the Shares under the SPP are issued, or thereafter.

You agree to pay the Issue Price per Share for the number of Shares you apply for, or if there is a scale back, the number of Shares allotted under the scale back process.

8) Scale back

To the extent it is necessary to scale back the number of Shares that will be issued to individual Shareholders under the SPP, the Company intends to reserve its right to scale back the number of Shares under the SPP on a pro-rata basis. If this happens you may be issued Shares to a value that is less than the value of Shares you applied for. The balance of any application money that is not applied to acquire Shares will be refunded to you without interest.

9) What rights will the Shares to be issued under the SPP have?

Shares issued as part of the SPP will rank equally in all respects with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements from the date of issue.

10) What costs are associated with the SPP?

No brokerage, commissions or other transaction costs are payable by Eligible Shareholders in relation to the application for and the issue of new Shares under the SPP.

11) Do I have to participate in the SPP?

Participation in the SPP is **optional**. If you do not wish to participate in the SPP, no action is required on your part. The Offer under the SPP is non-renounceable. This means you cannot transfer your right to purchase Shares under the SPP to anyone else.

12) What are the key risks associated with the SPP?

Every investment involves an element of risk and Eligible Shareholders should be aware that there are risks associated with share ownership.

If you apply to participate in the SPP, you should be aware and accept the risk that the market price of Shares may vary at any time during the Offer period or thereafter and existing Shares may trade at a price that is lower than the Issue Price. As such, it is possible that, up to or after the date you receive new Shares under the SPP, you may be able to buy Shares on the ASX at a lower price than under the SPP. We encourage you to seek your own professional advice regarding your participation in the SPP.

13) What else do I need to consider?

This SPP is not financial advice and has been prepared without taking into account the objectives, financial situation or the needs of individuals. Before making an investment decision, you should consider the appropriateness of the information having regard to your own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as necessary or appropriate. A cooling-off regime does not apply in relation to the acquisition of Shares under the SPP.

By accepting the Offer and applying for subscription of new Shares under the SPP, each Eligible Shareholder will be acknowledging that Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer or thereafter and that the value of the Shares received under the SPP may rise or fall accordingly.

The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in the Company prior to accepting this Offer.

You are encouraged to read the SPP document carefully and in its entirety before making a decision on whether to participate in the SPP.

14) What do I do if I receive more than one Entitlement and Acceptance Form?

Eligible Shareholders who receive more than one Entitlement and Acceptance Form under the SPP, for example, because they hold Shares in more than one capacity, may apply on different Entitlement and Acceptance Forms for Shares but may not apply for Shares with an aggregate dollar amount exceeding A\$30,000.

15) How are refunds paid?

Refunds pursuant to the SPP may be paid under various circumstances. For example, if applications are made incorrectly the entire payment may be refunded, or if allocations are scaled back a partial refund may be made. If a refund is made, payment will be made either by direct deposit to a bank account or by cheque, according to your instructions held by SciDev's registry, Boardroom Ltd, at the time the payment is made.

Any refunds will be made as soon as practical after the SPP closes.

16) How can I access my Entitlement and Application Form

Applications under the SPP can only be made using the personalised Entitlement and Acceptance Form sent to all eligible Shareholders or in the case of applying by BPay®, using the Reference Number shown on the form.

Eligible Shareholders may also access and securely download their personalised Entitlement and Acceptance Form from Boardroom's Investor Centre website at www.boardroomlimited.com.au by logging in as an Existing User or clicking on Access a Single Holding and following the instructions.

17) How do I apply?

Option 1: Pay by BPAY

You can make a payment by BPay®. To do this, you must use the Reference Number shown on the Entitlement and Acceptance Form. If you make your payment with BPay® you do not need to return your Entitlement and Acceptance Form. You will not be able to withdraw or revoke your application or BPay® payment once you have submitted it or make any change to the number of new Shares you have applied for.

Option 2: Use the enclosed Entitlement and Acceptance Form

You can complete the Entitlement and Acceptance Form, attach a cheque, bank draft or money order and submit your application in accordance with the instructions on the Entitlement and Acceptance Form. Cheques, bank drafts and money orders should be made payable to "SciDev Ltd" and crossed "Not Negotiable".

Payments must be made in Australian dollars.

Entitlement and Acceptance Forms together with application monies equal to the number of new Shares you wish to acquire should be submitted to:

*SciDev Ltd
c/- Boardroom Ltd Level 12, 225 George St
SYDNEY NSW 2000*

All payments and applications must be received no later than the 5:00 pm AEST on 23 November 2021.

18) Additional information

The Offer cannot be transferred and the Board reserves the right to reject any application at its sole discretion. Shares allotted under the SPP will be issued as soon as practicable after the Closing Date of the Offer. Application for quotation on ASX of the new Shares will be made immediately following the issue of those Shares.

Up to 3,076,923 Shares will be issued pursuant to the Offer. In the event of an oversubscription by the Closing Date, the Directors may, in their absolute discretion, scale-back all applications on any basis they deem fit or raise a higher amount. The Directors may also elect to accept less Shares that may be issued to an Eligible Shareholder under the Offer.

If the Company rejects or scales-back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

Overseas Jurisdictions

The SPP does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would not be lawful to make the Offer. No action has been taken to register or qualify the SPP or the issue of Shares or otherwise to permit an offering of the Shares in any jurisdiction outside Australia and New Zealand.

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 herein have not been and will not be registered under the US Securities Act of 1933, as amended, 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 securities is being made in the United States.

It is the responsibility of any shareholder who submits an Entitlement and Acceptance Form to obtain all necessary approvals for the allotment and issue of the Shares under this Offer. The return of a completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation and warranty by the applicant to the Company that there has been no breach of such laws and that all relevant approvals have been obtained.

New Zealand offer restrictions

The Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand and to whom the Offer is being made in reliance on the *Financial Markets Conduct Act 2013* (New Zealand) and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016* (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Securities Act 1978 (New Zealand). This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

SHARE PURCHASE PLAN – TERMS AND CONDITIONS

Purpose

The purpose of the Share Purchase Plan (**SPP**) is to offer existing shareholders of SciDev Ltd (**SciDev** or the **Company**) the opportunity to acquire additional fully paid ordinary shares in the Company (**Shares**) at the Issue Price up to a maximum of A\$30,000 (when combined with any Shares issued under any share purchase SPP in the 12 months preceding the date of the SPP) without the need to pay brokerage costs and without the need for the Company to issue a prospectus. These SPP Terms and Conditions have been determined by the Board of Directors of the Company.

Shareholders eligible to participate

The right to participate in the SPP is optional and is only available to shareholders who are registered as holders of fully paid ordinary shares in the capital of SciDev at 7:00pm (AEST) on the **Record Date of 1 November 2021** with a registered address in Australia or New Zealand (**Eligible Shareholders**).

The restrictions on eligibility under the SPP are in place because of the legal limitations on making or extending an offer of securities in some countries, the relatively small number of shareholders in those countries, the number and value of shares for which those shareholders would otherwise be entitled to subscribe and the cost of complying with regulatory requirements in those countries.

Participation in the SPP is **optional** and is subject to these Terms and Conditions. Offers made under the SPP are non-renounceable (that is, Eligible Shareholders may not transfer their rights to any Shares offered under the SPP).

The maximum amount which any Eligible Shareholder may apply for under the SPP is A\$30,000. The Board may also determine at its discretion the minimum amount for participation, the multiple of Shares to be offered under the SPP and the period the Offer is available to Eligible Shareholder and any policy related to scaling back in the event of oversubscriptions.

No fractions of new Shares will be issued.

Custodians, trustees and nominees

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the SPP), you may apply for up to the maximum number of new Shares for each beneficiary for whom you act as custodian (**Custodian Beneficiaries**), provided you annex to your Entitlement and Acceptance Form a certificate to the Company (**Custodian Certificate**) confirming the following:

- (c) either or both of the following:
- (i) that you held Shares on behalf of one or more persons that are not custodians (each a Participating Beneficiary); or
 - (ii) that another custodian (**Downstream Custodian**) holds beneficial interest in Shares on behalf of a Participating Beneficiary, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,
- at 7:00pm (AEST) on the **Record Date** and that each Participating Beneficiary has subsequently instructed the following persons:
- (i) where sub-paragraph (a)(i) applies – you; and
 - (ii) where sub-paragraph (a)(ii) applies – the Downstream Custodian; to apply for Shares under the SPP on their behalf;

- (d) the number of Participating Beneficiaries and their names and that their addresses are located in Australia or New Zealand;
- (e) that each Custodian Beneficiary is not in the United States and that you have not sent any material relating to the SPP to any person in the United States;
- (f) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies – the number of Shares that you hold on behalf of each;
 - (ii) where sub-paragraph (a)(ii) applies – the number of Shares to which the beneficial interests relate;
- (g) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies – the number or dollar amount of Shares that each Participating Beneficiary has instructed you to apply for on their behalf;
 - (ii) where sub-paragraph (a)(ii) applies – the number or dollar amount of Shares that each Participating Beneficiary has instructed the Downstream Custodian to apply for on their behalf;
- (h) that the application price for Shares applied for under the Offer for each Participating Beneficiary for whom you act in the prior 12 months does not exceed A\$30,000;
- (i) that a copy of the written offer document was given to each Participating Beneficiary; and
- (j) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more interposed custodians, the name and address of each interposed custodian (including the Downstream Custodian).

For the purposes of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, you are a 'custodian' if you are a registered holder that:

- holds an Australian financial services licence that allows you to perform custodial or depository services or operate IDPS accounts;
- is exempt from holding an Australian financial services licence with a specific custodian or depository authorisation or by relying on the Australian financial services licence of your master custodian under regulation 7.1.06(k) of the Corporations Regulations 2001 (Cth);
- is a trustee of a self-managed superannuation fund;
- is a trustee of superannuation master trusts;
- is a responsible entity of IDPS-like schemes; or
- is noted on the Company's register of members as holding the shares on account of another person.

If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.

Custodians should complete and submit a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To receive a Custodian Certificate you should contact the Company's Share Registry, Boardroom Ltd, during business hours during the Offer period.

The Company reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

Price of Shares

The Issue Price will be \$0.65 per Share, representing a discount of approximately 13.3% to the 5 day volume weighted average price prior to announcement of the Offer.

Shareholders considering subscribing for Shares under the SPP should be aware of the risk that the market price may change between the date of this Offer and the date that the Shares under the SPP are issued.

By accepting the Offer and applying for subscription of Shares under the SPP, each Eligible Shareholder will be acknowledging that Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make an Offer and the date of issue of Shares under that Offer and that the value of the Shares received under the SPP may rise or fall accordingly.

Applications, notices and certification

At the Board's discretion, the Company will send Eligible Shareholders a letter of offer and acceptance procedures, inviting them to subscribe for Shares under the SPP, and accompanied by the Terms and Conditions of the SPP and an Entitlement & Acceptance Form. Applications will not be accepted after the Closing the Offer. Oversubscriptions to the Offer may be refunded without interest.

Notices and statements made by the Company to participants may be given in any manner prescribed by its Constitution.

By returning an Entitlement and Acceptance Form or by paying by BPAY an applicant:

- (a) irrevocably and unconditionally agrees to the Terms and Conditions of the SPP;
- (b) warrants that all details and statements in your application are true and complete and not misleading;
- (c) acknowledges that the application is irrevocable;
- (d) acknowledges and warrants they are an Eligible Shareholder;
- (e) acknowledges that no interest will be paid on any application monies held pending the issue of Shares under the Offer or subsequently refunded to you for any reason;
- (f) acknowledges that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these Terms and Conditions of the SPP;
- (g) if applying on their own behalf, certifies that the aggregate of the application price for the following does not exceed A\$30,000:
 - (i) the SciDev Shares that are the subject of the application; and
 - (ii) any other SciDev Shares applied for by the applicant under the SPP (or any similar arrangement in the 12 months prior to the application), whether:
 - (A) in the applicant's own right; or
 - (B) jointly with one or more persons; or
 - (C) in the applicant's capacity as a beneficiary (as defined below),
but not including in the applicant's capacity as a trustee or nominee where it is expressly noted on the SciDev register of members that the shareholding is held on account of another person;
- (h) if applying as a Custodian on behalf of a Participating Beneficiary, certifies that:
 - (i) they are a Custodian (as defined above);
 - (ii) they hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;

- (iii) they held Shares on behalf of the Participating Beneficiary as at the Record Date who instructed them to apply for Shares on their behalf under the Offer;
 - (iv) each Participating Beneficiary on whose behalf you are applying for Shares has been given a copy of this document;
 - (v) the application price for the Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued), does not exceed A\$30,000; and
 - (vi) the information in the Custodian Certificate submitted with the Entitlement and Acceptance Form is true, correct and not misleading;
- (i) have not distributed this document or any other documents relating to the Offer to any person in the United States.

If 2 or more persons are recorded in the register of members as jointly holding the Shares to which an applicant's application relates, they are taken to be a single registered holder and these statements are taken to be given by all of them.

If a trustee or nominee is expressly noted on the SciDev register of members as holding the shares to which an application relates on account of another person (the "**beneficiary**"), these statements and confirmations are taken to be given by the beneficiary in respect of him/her/itself (and not the trustee or nominee).

By returning an Entitlement and Acceptance Form together with payment or by paying by BPAY, the applicant confirms that it has read, understood and agreed to the Terms and Conditions of the SPP.

No Shortfall

SciDev does not currently intend to place any shortfall from the Offer.

Issue of Shares

Shares to be issued under the SPP will be issued as soon as reasonably practicable and no later than 5 business days after the Closing Date.

Shares issued under the SPP will rank equally in all respects with all other fully paid ordinary shares in the Company from the date of issue.

Holding statements or CHES notification will be issued in respect of all Shares issued under the SPP. The Company will, promptly after the issue of Shares under the SPP, make application for those Shares to be listed for quotation on the Official List of ASX.

Modification and termination of the SPP

The Company may modify or terminate the SPP at any time. The Company will notify ASX of any modification to, or termination of, the SPP. The omission to give notice of any modification to, or termination of, the SPP or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, the Company may issue to any Eligible Shareholder fewer Shares than the Eligible Shareholder applied for under the SPP if the issue of the Shares applied for would contravene any applicable law or the Listing Rules of ASX.

Dispute resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or Shares. The Company's decision in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these Terms and Conditions. The Company's powers under these Terms and Conditions may be exercised by the Directors or any delegate of the Directors.

Questions and contact details

If you have any questions regarding the SPP or how to deal with this Offer, please contact your stockbroker or professional adviser or the Company Secretary, Heath Roberts, on +61 419 473 925.

Record Date: 7.00pm (Sydney time) Monday, 1 November 2021

Open Date: Tuesday, 9 November 2021

Closing Date: 5.00pm (Sydney time) Tuesday, 23 November 2021

SPP Issue Price – \$0.65

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

This is an important document which requires your immediate attention. It can only be used in relation to the shareholding represented by the details above. If you are in doubt as to how to deal with this document, please contact your financial or other professional adviser. Capitalised words used and not defined in this Application Form have the meaning given in the Share Purchase Plan Booklet dated Tuesday, 9 November 2021 (SPP Booklet) accompanying this Application Form.

A Offer Details

Eligible Shareholders may apply for SPP Shares in parcels valued at \$1,000, \$2,500, \$5,000, \$10,000, \$15,000, \$20,000 or \$30,000.

Before applying for SPP Shares you should read the SPP Booklet accompanying this Application Form and the 'Applicant's Certification and Acknowledgments' on the back of this Application Form carefully.

This SPP is non-renounceable meaning that you cannot transfer your right to purchase SPP Shares to another person. Applications can only be accepted in the name printed on the Application Form.

If you are a custodian, trustee or nominee within the definition of "custodian" (as defined in paragraph 4 of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**Custodian**)), you must complete and return this Application Form together with the Custodian Certificate referred to in Section F of this Application Form.

If you do not wish to subscribe for SPP Shares under the SPP, there is no need to take any action.

B Parcel Size

Indicate the parcel size of SPP Shares you wish to apply for by marking one box only below:

- A\$1,000.00 A\$2,500.00 A\$5,000.00 A\$10,000.00 A\$15,000.00
- A\$20,000.00 A\$30,000.00

C Payment Options

Payment may only be made by BPAY® or cheque and in Australian dollars. Cash will not be accepted. Custodians cannot make payment by BPAY®

Payment Option 1 - BPAY



Billers Code:
Customer Reference Number (CRN)

Telephone and Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account.

- To pay via BPAY® please contact your participating financial institution. If paying by BPAY® you will be deemed to have completed an Application Form for the value of SPP Shares the subject of your payment. You do not need to return this Application Form.
- Your payment must be received by the Registry by 5.00pm (Sydney time) on Tuesday, 23 November 2021.
- Please ensure you pay the correct amount for the parcel size you wish to apply for. The number of SPP Shares issued to you will be rounded up to the nearest whole number after dividing the application monies by the Issue Price.
- You should be aware that your financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY®. It is your responsibility to check that the amount to wish to pay via BPAY® does not exceed your limit.

Payment Option 2 - Cheque

Record your cheque details below:

| Drawer | Cheque No. | BSB No. | Account No. | Amount A\$ |
|--------|------------|---------|-------------|------------|
| | | | | |

- If paying by cheque you must complete this Application Form and submit it together with your cheque.
- Only cheques in Australian dollars and drawn on an Australian branch of a financial institution will be accepted.
- Your cheque must be made payable to "SciDev Ltd" and crossed "Not Negotiable".
- Please ensure that you submit the correct amount for the parcel size of SPP Shares you wish to apply for. If you provide a cheque for an amount that is not equal to any of the parcels, SciDev may round down the dollar amount of SPP Shares that you are applying for to the next lowest parcel at its discretion.
- Make sure you send your completed Application Form and cheque allowing enough time for mail delivery so the Registry receives them no later than 5.00pm (Sydney time) on Tuesday, 23 November 2021.
- Please ensure sufficient cleared funds are held in your account as your cheque will be banked as soon as it is received.
- SciDev reserves the right not to process any Application Forms that are incomplete or where payment is received after 5.00pm (Sydney time) Tuesday, 23 November 2021.

D Contact Details

Please provide a telephone number and contact name in case we need to contact you regarding your application.

| Home telephone No. | Work telephone No. | Contact name |
|--------------------|--------------------|--------------|
| | | |

E Applicant's Certification and Acknowledgements

By completing and returning this Application Form with your cheque to the Registry or by making a BPAY® payment, you:

- represent and warrant that you have read and understood the SPP Booklet (including the terms and conditions of the SPP) and this Application Form in their entirety and that you acknowledge the matters, and make the representations, warranties and certifications, in the SPP Booklet and Application Form, including as to your eligibility to participate in the SPP;
- represent and warrant that by making payment, you agree to be bound by the constitution of SciDev Ltd and that the submission of the payment constitutes an irrevocable offer by you to subscribe for SPP Shares on the terms of the SPP and you will be deemed to have accepted and be bound by the terms and conditions of the SPP;
- represent and warrant that the aggregate of the application price paid for by you or on your behalf for:
 - the SPP Shares the subject of the application;
 - any other Shares applied for by you under the SPP or any similar arrangement in the 12 months before the application;
 - any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; or
 - any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to a Custodian to apply for Shares on your behalf under an arrangement similar to the SPP,does not exceed \$30,000;
- acknowledge that this Application Form does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. This Application Form may not be distributed or released in the United States. None of the SPP Shares offered under this SPP have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the SPP Shares to be offered and sold in this SPP may only be offered and sold to investors that are not in the United States and are not acting for the account or benefit of a person in the United States in "offshore transactions" (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act;
- represent that you are not in the United States and you are not acting for the account or benefit of a person in the United States, and you are not otherwise a person to whom it would be illegal to make an offer of or issue of SPP Shares under this SPP and under any applicable laws and regulations; and
- acknowledge that you may receive a lesser number of SPP Shares than the number of SPP Shares you apply for as SciDev may scale back applications in its discretion, having regard to factors including the pro rata shareholding of Eligible Shareholders (as at the Record Date) who apply for SPP Shares.

• **NO SIGNATURE IS REQUIRED ON THIS FORM**

THIS OFFER IS NON-RENOUNCEABLE

Application Forms and accompanying cheques must be received no later than 5.00pm (Sydney time) on Tuesday, 23 November 2021 at:

MAILING ADDRESS

SciDev Ltd
C/- Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

HAND DELIVERY ADDRESS

SciDev Ltd
C/- Boardroom Pty Limited
Level 12, 225 George Street
SYDNEY NSW 2000

If you require information on how to complete this Application Form, please contact the Registry from 8.15am to 5.30pm (Sydney time) Monday to Friday on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) or consult your financial or other professional adviser. For all other questions, please contact your stockbroker, accountant or other professional adviser.

F Information for Custodians

If you are a Custodian you must complete this Application Form and a Custodian Certificate and submit both documents together with your cheque before your application will be considered. Custodians cannot make payment by BPAY®. Please contact the Registry on 1300 737 760 (callers within Australia) and +61 2 9290 9600 (callers outside Australia) to obtain a copy of the Custodian Certificate. Applications received from Custodians that are not accompanied by the Custodian Certificate will be rejected. Please refer to the SPP Booklet for further information in relation to applications by Custodians.