

NEXT SCIENCE®

23 August 2019

Dear Shareholder,

On behalf of the Board of Directors of Next Science Limited (**Next Science**), I am pleased to invite you to Next Science's 2019 Annual General Meeting (**2019 AGM**).

The 2019 AGM will be held on **Wednesday, 25 September 2019** commencing at **10.00am** (Sydney time) at Level 5, 1 Margaret Street, Sydney, New South Wales, Australia.

Normally, Next Science's annual general meeting will be held in April or May each year following the release of our audited full year results to December 31 of the previous year. The reason for holding Next Science's 2019 AGM in September 2019 is due to 2019 being Next Science's first year as a public company. As the 2019 AGM will take place in advance of our December 31 year-end there will be no full year financial report presented to shareholders at the 2019 AGM. The FY19 audited financial report will be presented to shareholders at the 2020 AGM.

Enclosed is the Notice of Meeting setting out the business of the 2019 AGM. I encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the Voting Form.

There will be two formal items of business to consider at the 2019 AGM - the election of Mr Bruce Hancox, whose election is unanimously supported by the Board, and the appointment of Next Science's Auditor. I will give an address as Chairman and the Managing Director, Judith Mitchell, will provide a business update. A copy of the address and presentation will be released on the ASX prior to the commencement of the meeting.

If you are unable to attend the 2019 AGM, I encourage you to complete and return the enclosed Voting Form no later than 10.00am (Sydney time) on Monday, 23 September 2019 in one of the ways specified in the Notice of Meeting and Voting Form. Shareholders may submit questions and comments ahead of the 2019 AGM using the Question Form provided and where appropriate and practicable, those questions will be answered at the meeting.

As at 1 August 2019, Next Science had over 4,500 shareholders. I am eager for Next Science to be able to communicate by email with as many shareholders as possible as postage is expensive and email is a much faster form of communication. With this in mind, I would be grateful if you would please elect to receive shareholder communications electronically by either:

- (i) Entering your email address on the enclosed 'Go Online and Go Green to Help the Environment' form and returning the form in the prepaid envelope provided; or
- (ii) Using the SRN or HIN shown on your Voting Form to login to Link's Investor Centre (via Link's website www.linkmarketservices.com.au) and selects 'Electronic Communications' under the 'Communications' tab.

Thank you for your support of Next Science.

Yours sincerely,



George Savvides
Chairman

**NEXT SCIENCE LIMITED
ACN 622 382 549**

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2019 Annual General Meeting of the shareholders of Next Science Limited (**Next Science** or the **Company**) will be held on **Wednesday, 25 September 2019** at 10.00am (Sydney time) at Level 5, 1 Margaret Street, Sydney, New South Wales, Australia.

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on the matters to be considered at the 2019 AGM. The Explanatory Memorandum, Entitlement to Attend and Vote section and Voting Form are part of this Notice of Meeting.

A. ITEMS FOR APPROVAL

Resolution 1 - Election of Bruce Hancox

The first item of business is to consider and, if thought fit, pass the following as an ordinary resolution of Next Science:

“That Bruce Hancox, who was appointed by the Board in accordance with clause 61.3 of the Company’s former Constitution which was replaced on 24 January 2019, pursuant to the shareholders’ approval given at the general meeting held on 14 December 2018, and being eligible for election, is elected as a Director of the Company.”

Resolution 2 – Appointment of Auditor


The second item of business is to consider and, if thought fit, pass the following as an ordinary resolution of Next Science:

“That, in accordance with section 327B(1)(a) of the Corporations Act 2001 (Cth) and for all other purposes, KPMG having been nominated by a shareholder and consented in writing to act in the capacity of Auditor, be appointed as the Auditor of Next Science Limited.”

B. QUESTIONS AND COMMENTS

The Chairman will give shareholders a reasonable opportunity to ask questions about, or comment on the management of the Company.

By Order of the Board



Gillian Nairn
Company Secretary
23 August 2019

ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of Next Science as at 7:00 pm (Sydney time) on **Monday, 23 September 2019** will be entitled to attend and vote at the 2019 AGM as a shareholder.

If more than one joint holder of shares is present at the 2019 AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

How to Vote

The ways in which you can vote are outlined below.

Direct Voting

Enclosed with this Notice of Meeting is a Voting Form. The Voting Form allows Shareholders who are not attending the 2019 AGM to either lodge their vote directly, or appoint a proxy or nominee to vote on their behalf.

By completing Section A of the Voting Form, you are voting your shares directly and are not appointing a third party, such as a proxy, to act on your behalf. Shareholders should complete their voting directions by selecting 'for' or 'against' for each item on the Voting Form. Do not complete the 'abstain' box if you are voting directly as it will result in an invalid vote. If no direction is given on an item or if Section A and Section B are both completed on the Voting Form, your vote may be passed to the Chairman of the meeting as your proxy.

Proxies

If you are a Shareholder entitled to attend and vote, you may attend the 2019 AGM in person or you may appoint a proxy or proxies to attend and act on your behalf at the 2019 AGM. A proxy need not be a Shareholder and can be an individual or a body corporate.

If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the *Corporations Act* to exercise its powers as proxy at the 2019 AGM

An appointment of proxy must be made by written notice to the Company that:

1. complies with section 250A(1) of the Corporations Act; or
2. is in a form and mode, and is signed or otherwise authenticated by the Shareholder in a manner, satisfactory to the Board.

If a Shareholder is entitled to cast two or more votes at the 2019 AGM, the Shareholder may appoint one or two proxies. If two proxies are appointed, the appointing Shareholder may specify the proportion or number of their votes each proxy is appointed to exercise. In accordance with Rule 17.1 of the Company's Constitution, if no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

Undirected proxies

If the Chairman of the meeting is appointed or taken to be appointed as a proxy and you do not specify in the Voting Form the manner in which you wish the Chairman to vote on the resolution to be considered at the meeting, then by submitting your Voting Form you will be expressly authorising the Chairman to exercise your proxy on the relevant resolution. The Chairman intends to exercise all available votes in favour of the resolution.

Power of Attorney

If you are a Shareholder entitled to attend and vote, you may appoint an attorney to act on your behalf at the 2019 AGM. Your appointment must be made by a duly executed power of attorney. The power of attorney (or a certified copy of it) must be received by Next Science no later than 10.00am (Sydney time) on **Monday, 23 September 2019**, being 48 hours before the 2019 AGM.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the 2019 AGM. The appointment of the representative must comply with the requirements under section 250D of the *Corporations Act 2001* (Cth). The representative should bring to the 2019 AGM a properly executed letter or other document confirming its authority to act as the company's representative.

Lodgement

The Company encourages you to register your voting instructions in one of the ways below:

- attending and voting at the 2019 AGM;
- voting your shares directly by completing Section A of the attached Voting Form and returning the Voting Form to the Company in accordance with the instructions on the Voting Form; or
- appointing a proxy to attend and act on your behalf at the 2019 AGM by completing your Voting Form in accordance with the instructions on the Voting Form and returning it to the Company.

To be effective, your Voting Form must be received by Next Science no later than 10.00am (Sydney time) on **Monday, 23 September 2019** by one of the following methods:

ONLINE

www.linkmarketservices.com.au

BY MAIL

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

BY FAX

+61 2 9287 0309

BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138
Australia

ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474

To be valid, a proxy form must be received by Next Science in the manner stipulated above. The Company reserves the right to declare invalid any Voting Form not received in this manner.

Questions from shareholders

Shareholders are invited to submit written questions relating to the management of the Company or any item of business at the 2019 AGM by using the form attached to this Notice of Meeting.

Questions must be received no later than 5.00pm on Wednesday, 18 September 2019.

We may not be able to respond to each question individually. We will however endeavour to respond to as many as possible of the most frequently raised shareholder questions.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared in relation to the business to be conducted at Next Science's 2019 AGM to be held at 10.00am on **Wednesday, 25 September 2019**.

The purpose of this Explanatory Memorandum is to provide shareholders of Next Science (**Shareholders**) with information that is reasonably required by Shareholders to decide how to vote upon the resolutions being put forward at the 2019 AGM.

The Directors unanimously recommend Shareholders vote in favour of all resolutions. The Chairman of the 2019 AGM intends to vote all available undirected proxies in favour of each resolution.

All of the resolutions to be voted on are ordinary resolutions which require a simple majority of votes cast by shareholders entitled to vote on the resolution.

Resolution 1 Election of Bruce Hancox

Rule 20.7 of the Company's Constitution and ASX Listing Rule 14.5 require that the Company hold an election of Directors at each annual general meeting and that at least one director stand for election or re-election at the annual general meeting.

As none of the Directors will have been in office for more than three annual general meetings or three years since Next Science's admission to ASX, no Director is required to retire and offer themselves for election at the 2019 AGM. Mr Bruce Hancox volunteered to put himself forward for election at the 2019 AGM.

Mr Bruce Hancox has been involved in Next Science since March 2012 and was appointed a Non-Executive Director of Next Science in October 2017.

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

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

Mr Hancox is a director of Walker Group Holdings Pty Ltd. As a nominee of Next Science's largest shareholder, the Board has not characterised Mr Hancox as independent as his association with Walker Group Holdings Pty Ltd may be perceived to influence his capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of Next Science and its security holders generally.

Mr Hancox is the Chair of Next Science's Audit and Risk Committee (**ARC**). The Board considers that Mr Hancox is the most appropriate member of the ARC to perform the role of Chair of the ARC notwithstanding that he is not an independent director due to his detailed knowledge of Next Science's operations and historical and current financial records, his extensive corporate experience and his experience on the boards of other listed entities.

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

The Directors, with Mr Bruce Hancox abstaining, unanimously recommend that Shareholders vote in favour of Resolution 1.

Resolution 2 – Appointment of KPMG as Auditor

KPMG has held the office of auditor of Next Science since 30 November 2017.

Section 327B(1)(b) of the Corporations Act sets out that KPMG will hold office until the Company's first annual general meeting and requires Next Science to appoint an auditor at its 2019 AGM. KPMG has given, and has not withdrawn, its consent to act as external auditor of Next Science.

In accordance with section 328B(1) of the Act, notice in writing nominating KPMG as auditor has been given to the Company by a shareholder. A copy of this notice is Attachment A to this Notice.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

NOTICE OF NOMINATION OF AUDITOR TO NEXT SCIENCE LIMITED

1 August 2019

The Company Secretary
Next Science Limited
Level 19, Tower A, The Zenith Building
821 Pacific Highway
Chatswood NSW 2067

Dear Sir / Madam

NOMINATION OF KPMG AS AUDITOR OF NEXT SCIENCE LIMITED

I, Judith Mitchell, being a shareholder of Next Science Limited, hereby nominate KPMG of Level 38, Tower Three, International Towers, 300 Barangaroo Avenue, Barangaroo, New South Wales for appointment as auditor of Next Science Limited at its 2019 Annual General Meeting.

I consent to the distribution of a copy of this notice of nomination as an Annexure to the Notice of Meeting and Explanatory Memorandum for the 2019 Annual General Meeting of Next Science Limited as required by section 328B(3) of the Corporations Act.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Judith Mitchell', is written over a light grey rectangular background.

Judith Mitchell