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## **NICK SCALI SHARE PURCHASE PLAN OPEN**

**2 May 2024** – Nick Scali Limited (NCK:ASX) (“**Nick Scali**” or the “**Company**”) announced on Wednesday, 24 April 2024 a non-underwritten share purchase plan (**SPP**), targeting to raise up to A\$10 million<sup>1</sup>. The SPP follows Nick Scali’s successful completion of a A\$46 million fully underwritten institutional placement to eligible institutional investors (**Institutional Placement**).

Nick Scali is also conducting a A\$4.0m conditional placement to Anthony Scali<sup>2</sup>, CEO and Managing Director of Nick Scali, subject to Nick Scali shareholder approval being sought at the Company’s AGM expected to be in October 2024 (**Conditional Placement**).

The SPP is now open to eligible Nick Scali shareholders, being:

- shareholders who hold Nick Scali shares (in their personal capacity) and have a registered address in either Australia or New Zealand as noted on the Nick Scali register as at 7.00pm (Sydney time) on the Record Date (being Tuesday, 23 April 2024); and
- shareholders who are custodians or nominees that hold Nick Scali shares on behalf of a person mentioned directly above, provided that the custodian or nominee (as applicable) is not in the United States and is not acting for the account or benefit of a person in the United States,

(together, **Eligible Shareholders**), to apply for up to A\$30,000 worth of new fully paid ordinary shares (**SPP Shares**) free of any brokerage, commission or transaction costs.

The SPP Shares will be priced at \$13.25, being the issue price under the Institutional Placement and the Conditional Placement.

Participation in the SPP is optional. The SPP Shares will rank equally with existing Nick Scali shares from their date of issue.

### **SPP Booklet**

Full details of the SPP will be set out in the SPP booklet, which is being sent to Eligible Shareholders today. Eligible Shareholders who have elected to receive electronic communications will receive details of how to obtain a copy of the SPP booklet and their personalised acceptance form via email. All other Eligible Shareholders will receive a letter via post with instructions on how to access a copy of the SPP booklet and their personalised acceptance form.

Eligible Shareholders are encouraged to read the SPP booklet carefully, and if in any doubt about whether or not to accept the SPP offer, to consult with a financial or other professional adviser.

To apply for SPP Shares, Eligible Shareholders must, by 5.00pm (Sydney time) on Wednesday, 22 May 2024, make a payment directly via BPAY® in accordance with the instructions on their personalised application form. Eligible Shareholders with a registered address in New Zealand who are unable to pay by BPAY may pay for SPP Shares by making an electronic funds transfer in accordance with the instructions on their personalised application form.

Personalised application forms can also be accessed by Eligible Shareholders via <https://events.miraqle.com/nck->

<sup>1</sup> The Company may decide to accept applications that result in the SPP raising more or less than this amount in its absolute discretion.

<sup>2</sup> An entity associated with Anthony Scali.

# ASX Announcement



[spp](#).

## Enquiries and further information

If you have any questions in relation to the SPP Offer, please call the Offer Information Line on:

1300 970 086 (within Australia)

+61 1300 970 086 (outside of Australia)

Monday to Friday (excluding public holidays), 8.30am to 5.00pm (Sydney time).

## Key Dates for the SPP

Description	Date
Record date for SPP	7.00pm (Sydney time) on Tuesday, 23 April 2024
SPP offer opens and SPP booklet is dispatched	Thursday, 2 May 2024
SPP offer closing date	5.00pm (Sydney time) on Wednesday, 22 May 2024
Announcement of results of SPP	Wednesday, 29 May 2024
Issue of SPP Shares under the SPP	Wednesday, 29 May 2024
Commencement of trading of SPP Shares on ASX and despatch of holding statements	Thursday, 30 May 2024

*This timetable is indicative only and subject to change. Nick Scali reserves the right to alter the dates above at its discretion, subject to the ASX Listing Rules and Corporations Act 2001 (Cth). All references to times in this announcement are to Sydney (Australia) time.*

## Further Information

Further details about the Acquisition, the Institutional Placement, Conditional Placement and the SPP are set out in the investor presentation released to ASX on Wednesday, 24 April 2024 (**Investor Presentation**). The Investor Presentation contains important information including details about key risks and international offer restrictions with respect to the Institutional Placement, which should be read together with this announcement.

**Authorised by the Board of Nick Scali Limited**

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## Important notice and disclaimer

This announcement should be read subject to the disclaimer contained in the Investor Presentation, such that references in the disclaimer to "this Presentation" were references to this announcement. This announcement is not financial product, investment or other advice. Nothing in this announcement constitutes a recommendation to acquire the SPP Shares or to participate in the SPP. The Company is not licensed to provide financial advice in relation to the acquisition of securities. This announcement does not contain all the information that investors and their professional advisers may require to make an investment decision in relation to the Company, the Institutional Placement, the Conditional Placement or the SPP, and should be read in conjunction with Nick Scali's other periodic and continuous disclosure announcements (including the Investor Presentation) available at: <https://www.asx.com.au/markets/company/nck>. This announcement does not account for the investment objectives, financial circumstances or other particular needs of investors. Investors should seek any independent professional advice they may require in relation to this announcement.

This announcement includes certain "forward-looking statements" such as indications of, and guidance on, future events, future earnings and the future financial performance and financial position of Nick Scali. Forward-looking statements can generally be identified by the use of forward-looking words such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "projection", "estimate", "target", "outlook", "guidance" or other similar expressions and include statements regarding the timing and/or outcome of the Institutional Placement, the Conditional Placement and the SPP, Nick Scali's strategies, plans and future operational and financial performance, including in relation to the Acquisition. Any forward-looking statements included in this announcement involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies and other factors, including the risks described in the "Key Risks" section of Investor Presentation, many of which are outside the control of, and are unknown to, Nick Scali and its officers, employees, agents or associates and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication, prediction or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Nick Scali). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. The forward-looking statements are based on information available to Nick Scali as at the date of this announcement.

Except as required by law or regulation (including the ASX Listing Rules), Nick Scali undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

## Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933, as amended (the **US Securities Act**), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the

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registration requirements of the US Securities Act and applicable US state securities laws.

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# Nick Scali Limited

## Share Purchase Plan Booklet

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This is an important document and requires your immediate attention. You should read this Booklet (including the enclosed Application Form) in full before you decide to participate in the SPP and apply for the SPP Shares. If you have any questions in relation to this Booklet or participation in the SPP, please contact your stockbroker, accountant or other professional adviser.

Eligible Shareholders have the opportunity to participate in the SPP Offer by applying for up to \$30,000 worth of SPP Shares without incurring brokerage or other transaction costs. Details of the SPP Offer and how to participate in the SPP are set out in this Booklet.

**Applications for SPP Shares under the SPP must be received by 5.00pm (Sydney time) on Wednesday, 22 May 2024.**

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# Contents

1.	LETTER TO SHAREHOLDERS .....	1
2.	SUMMARY OF IMPORTANT DATES .....	3
3.	SUMMARY OF SPP .....	4
4.	SPP TERMS AND CONDITIONS .....	9
4.1	Offer .....	9
4.2	Eligible Shareholders .....	10
4.3	Joint holders and Custodians and nominees .....	10
4.4	Applications for SPP Shares .....	11
4.5	Issue Price .....	12
4.6	Number of SPP Shares to be issued .....	12
4.7	Issue of SPP Shares .....	12
4.8	Shareholders outside Australia and New Zealand .....	12
4.9	Acknowledgements .....	12
4.10	Scale back .....	15
4.11	Dispute resolution .....	15
4.12	Variation and termination .....	15
4.13	Privacy policy .....	16
4.14	Underwriting .....	16
4.15	Governing law and inconsistencies .....	16
5.	GLOSSARY .....	17

## IMPORTANT INFORMATION

This Booklet is intended for use only in connection with the offer of SPP Shares to Eligible Shareholders with a registered address in Australia or New Zealand. This Booklet does not constitute an offer of securities in any place outside Australia or New Zealand in which it would be unlawful to make such an offer, and no action has been taken to permit an offering of SPP Shares in any jurisdiction outside of Australia and New Zealand. The distribution of this Booklet (including an electronic copy) outside Australia and New Zealand is restricted by law, and persons (including Custodians and nominees) who come into possession of this Booklet should observe any such restrictions. Due to legal restrictions, Custodians and nominees may not distribute this Booklet, and may not permit any beneficial Shareholder to participate in the SPP, in any country outside Australia or New Zealand.

This Booklet may not be distributed or released in the United States. This Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any SPP Shares in the United States or in any jurisdiction in which such an offer would be illegal. The Shares to be offered and sold under the SPP have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **U.S. Securities Act**) or the securities laws of any U.S. state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States). The SPP Shares may only be offered and sold to Eligible Shareholders in Australia and New Zealand in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act), in reliance on Regulation S under the U.S. Securities Act.

The SPP 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 to whom the offer of SPP Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. 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 a product disclosure state under New Zealand law is required to contain.

Unless otherwise defined in this Booklet, capitalised terms have the meaning given in the Glossary to this Booklet.

## 1. LETTER TO SHAREHOLDERS

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Dear Shareholder

On behalf of the Directors, I am pleased to offer you the opportunity to participate in Nick Scali Limited's (ACN 000 403 896) (**Nick Scali** or the **Company**) share purchase plan (**SPP**), which allows Eligible Shareholders (as defined in section 3) to subscribe for up to \$30,000 worth of new Shares in Nick Scali (**SPP Shares**) without incurring brokerage or other transaction costs.

The SPP is targeting to raise up to \$10 million and is not underwritten. The Company may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion. The SPP follows Nick Scali's successful institutional placement announced on Wednesday, 24 April 2024, which raised \$46 million (**Placement**).

Nick Scali is also conducting a A\$4.0m conditional placement to Anthony Scali<sup>1</sup>, CEO and Managing Director of Nick Scali, subject to Nick Scali shareholder approval being sought at the Company's annual general meeting expected to be in October 2024 (**Conditional Placement**).

SPP Shares are being offered at an Issue Price of A\$13.25 per SPP Share, being the price paid under the Placement and the Conditional Placement.

### **Acquisition of AHFL and use of proceeds**

The proceeds of the Placement and Conditional Placement will be used to fund:

- the proposed acquisition of 100% of the shares in Anglia Home Furnishings Limited t/a Fabb Furniture (**AHFL**);
- an early exit of AHFL's existing distribution centre arrangements;
- an additional investment of up to \$27.2 million to fund the Company's United Kingdom growth strategy, including store refurbishments, re-branding, marketing and general corporate purposes;
- a net working capital injection; and
- transaction costs associated with the Placement.

The proceeds from the SPP will provide Nick Scali with additional capacity to support its growth strategy.

Further details about the Placement, Conditional Placement and the acquisition of AHFL are included in Nick Scali's ASX announcements released on Wednesday, 24 April 2024, which we encourage you to read. You can view these ASX announcements on Nick Scali's ASX market announcements webpage at: <https://www.asx.com.au/markets/trade-our-cash-market/announcements.nck>.

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<sup>1</sup> An entity associated with Anthony Scali.



## Participation in the SPP

Participation in the SPP is voluntary and only open to Eligible Shareholders (as defined in section 3) on the terms and conditions set out in this Booklet. Any person who is not an Eligible Shareholder is not entitled to participate in the SPP or apply for any SPP Shares.

The terms and conditions of the SPP are provided in this Booklet and the Application Form. I urge you to read these materials in their entirety and seek any financial, legal and taxation or other advice you may require in relation to the SPP, before you decide whether to participate in the SPP.

## Ranking

Once issued, the SPP Shares will rank equally with existing fully paid ordinary shares on issue in Nick Scali.

## How to apply for SPP Shares

To apply for SPP Shares, please follow the instructions in the Application Form. Your personalised Application Form can be accessed via <https://events.miraqle.com/nck-spp>.

In accordance with the instructions in your personalised Application Form, you must either:

- make a payment directly via BPAY® (noting that Eligible Shareholders in New Zealand cannot apply using BPAY unless they have an Australian bank account); or
- if you are an Eligible Shareholder with a registered address in New Zealand and are unable to pay by BPAY, you may pay for SPP Shares via electronic funds transfer (**EFT**), in accordance with the instructions on your personalised Application Form which can be accessed via <https://events.miraqle.com/nck-spp>.

Eligible Shareholders wishing to apply for SPP Shares must ensure that their payment is received by no later than **5.00pm (Sydney time) on Wednesday, 22 May 2024**.

## Questions and further information

This Booklet and the investor presentation released by the Company to ASX on Wednesday, 24 April 2024 (**Investor Presentation**) contain important information about the SPP. You should carefully read and consider this Booklet (in full) and the “Key Risks” section of the Investor Presentation before deciding whether to participate in the SPP and apply for any SPP Shares.

If you have any questions in relation to how to participate in the SPP or apply for the SPP Shares, please contact the Offer Information Line from 8.30am to 5.00pm (Sydney time) Monday to Friday (excluding public holidays) on 1300 970 086 (callers within Australia) or +61 1300 970 086 (callers outside Australia) or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in Nick Scali through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

On behalf of the Directors, I thank you for your continued support of Nick Scali, and invite you to consider participating in the SPP.

Yours sincerely



John Ingram

**Chairman**

## 2. SUMMARY OF IMPORTANT DATES

<b>Event</b>	<b>Date</b>
<b>Record Date</b>	7.00pm (Sydney time) on Tuesday, 23 April 2024
<b>Opening Date for SPP applications</b>	9.00am on Thursday, 2 May 2024
<b>Closing Date for SPP applications</b>	5.00pm (Sydney time) on Wednesday, 22 May 2024
<b>Results of SPP announced</b>	Wednesday, 29 May 2024
<b>Issue of SPP Shares</b>	Wednesday, 29 May 2024
<b>SPP Shares commence trading on ASX</b>	Thursday, 30 May 2024
<b>Dispatch of holding statements</b>	Thursday, 30 May 2024
<i>This timetable is indicative only and subject to change. Nick Scali reserves the right to alter the dates above at its discretion, subject to the Listing Rules and Corporations Act. All references to times in this Booklet are to Sydney time.</i>	

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### 3. SUMMARY OF SPP

You should read this section in conjunction with the terms and conditions of the SPP set out in section 4 of this Booklet.

Key SPP details	Summary
<b>SPP Offer</b>	Eligible Shareholders may subscribe for up to \$30,000 worth of SPP Shares without brokerage or other transaction costs.
<b>Purpose of the SPP</b>	The proceeds from the SPP will provide Nick Scali with additional capacity to support its growth strategy.
<b>Voluntary participation</b>	<p>Participation in the SPP is entirely voluntary.</p> <p>Before you decide whether to participate in the SPP, Nick Scali recommends that you seek any independent financial, legal, tax or other advice that you may require.</p> <p>If you do not wish to participate in the SPP, no further action is required on your part. Please note that in such circumstances:</p> <ul style="list-style-type: none"><li>• you will receive no value or other benefit in respect of any SPP Shares to which you may have been entitled to under the SPP; and</li><li>• your percentage shareholding in the Company may be diluted as a result.</li></ul>
<b>Issue Price of the SPP Shares</b>	<p>The Issue Price of the SPP Shares is \$13.25 per SPP Share, being the price paid by institutional investors under the Placement.</p> <p>Therefore, the maximum price payable by Eligible Shareholders per SPP Share is \$13.25. Nick Scali will announce the Issue Price for the SPP Shares once the SPP closes.</p> <p>There is a risk that the market price of Shares may rise or fall between the date of this Booklet and the time of issue of SPP Shares under the SPP. This means that the price you pay for the SPP Shares issued to you may be less than or more than the market price of Shares at the date of this Booklet or the time of issue.</p> <p>Your application is unconditional and may not be withdrawn even if the market price of Shares is less than the Issue Price.</p>

Key SPP details	Summary
<p><b>Eligible Shareholders</b></p>	<p>The following Shareholders are eligible to participate in the SPP:</p> <ul style="list-style-type: none"> <li>(a) Shareholders who hold Shares (in their personal capacity) and have a registered address in either Australia or New Zealand as noted on the Register as at 7.00pm (Sydney time) on the Record Date (being Tuesday, 23 April 2024); and</li> <li>(b) Shareholders who are Custodians or nominees that hold Shares on behalf of an Eligible Beneficiary, provided that the Custodian or nominee (as applicable) is not in the United States and is not acting for the account or benefit of a person in the United States,</li> </ul> <p>(together, <b>Eligible Shareholders</b>) on the terms and conditions provided in this Booklet.</p> <p>Shareholders who hold Shares on behalf of persons who reside outside Australia or New Zealand, are in the United States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons.</p> <p>Any person who is not an Eligible Shareholder is not entitled to participate in the SPP or apply for any SPP Shares.</p>
<p><b>Not transferable</b></p>	<p>Your entitlement to take-up any SPP Shares is non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can they be privately transferred.</p>
<p><b>Investment amount</b></p>	<p>Eligible Shareholders may apply for SPP Shares in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000.</p> <p>The number of SPP Shares issued to an Eligible Shareholder will be rounded up or down at Nick Scali's discretion to the nearest whole number after dividing the application monies by the Issue Price.</p> <p>Applications may be scaled back (in whole or in part) at the absolute discretion of Nick Scali.</p>

Key SPP details	Summary
<p><b>How to apply</b></p>	<p>Eligible Shareholders wishing to apply for SPP Shares may do so by making payment via:</p> <ul style="list-style-type: none"> <li>• BPAY; or</li> <li>• electronic funds transfer (available only for Eligible Shareholders with a registered address in New Zealand).</li> </ul> <p>Instructions about how to make payment via BPAY (including your unique BPAY reference number) can be obtained online at <a href="https://events.miracle.com/nck-spp">https://events.miracle.com/nck-spp</a>. Eligible Shareholders will need their SRN or HIN to log in to access their personalised Application Form.</p> <p>You can only make payment via BPAY if you are the holder of an account with an Australian branch of a financial institution that supports BPAY transactions.</p> <p>If you are an Eligible Shareholder with a registered address in New Zealand, your personalised Application Form will also contain instructions on how to pay via electronic funds transfer.</p> <p>If you are an Eligible Shareholder in Australia and you are unable to submit payment by BPAY, you can contact the Offer Information Line to obtain alternate payment instructions.</p> <p>When submitting payment via BPAY or electronic funds transfer, there is no need to return your personalised Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form.</p> <p>If you are submitting payment via EFT, you <u>must</u> return your completed Application Form to the Registry via contacting the Registry at <a href="mailto:capitalmarkets@linkmarketservices.com.au">capitalmarkets@linkmarketservices.com.au</a>. You must use your HIN/SRN as the reference/description of your payment otherwise your payment will not be accepted.</p> <p>Payment for SPP Shares for the appropriate amount must be received by the Registry prior to the close of the SPP Offer at <b>5.00pm (Sydney time) on Wednesday, 22 May 2024.</b></p> <p>You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment and you should therefore take this into consideration when making payment. Nick</p>

Key SPP details	Summary
	<p>Scali and the Registry accept no responsibility for any delay in the receipt of BPAY or EFT payment.</p> <p>Cheque, bank draft, money order and cash payments will not be accepted.</p>
Key dates for the SPP	Please refer to section 2 of this Booklet.
Rights attached to SPP Shares	SPP Shares will rank equally with the existing fully paid ordinary shares on issue in the Company.
Custodians and nominees	<p>The SPP is being extended to Eligible Shareholders who are Custodians or nominees and who wish to apply for SPP Shares on behalf of certain Eligible Beneficiaries. Custodians and nominees who are Eligible Shareholders may choose whether or not to extend the SPP to their Eligible Beneficiaries.</p> <p>Notwithstanding the foregoing, Custodians and nominees may not participate in the SPP on behalf of, and may not distribute this Booklet or any documents relating to this SPP to, any person in the United States. In the event that a Custodian or nominee is acting for the account or benefit of a person in the United States, it is not permitted to participate in respect of that Beneficiary.</p> <p>If you wish to apply as a Custodian or nominee under the SPP to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit an additional '<b>Custodian Certificate</b>' that contains further certifications and details required by the ASIC Instrument before your application will be accepted. Applications by Custodians or nominees that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$30,000 limit.</p> <p>To request a Custodian Certificate or for further information about the custodian application process, please contact the Offer Information Line from 8.30am to 5.00pm (Sydney time) Monday to Friday (excluding public holidays) on 1300 970 086 (callers within Australia) or +61 1300 970 086 (callers outside Australia).</p> <p>A Custodian will be ineligible to participate in the SPP if their participation would be in breach of the ASIC Instrument or the Corporations Act.</p>

Key SPP details	Summary
<b>Issue of SPP Shares</b>	<p>Holding statements are expected to be despatched on or around Thursday, 30 May 2024.</p> <p>Please note, the dates in this Booklet are indicative only and may be varied by Nick Scali in its discretion. You can confirm your total holding of Shares by contacting the Registry from 8.30am to 5.00pm (Sydney time) Monday to Friday (excluding public holidays) on 1300 970 086 (callers within Australia) or +61 1300 970 086 (callers outside Australia).</p>
<b>SPP Offer size</b>	<p>The amount that each Eligible Shareholder can apply for under the SPP is capped at \$30,000. The SPP is targeting to raise up to \$10 million.</p> <p>Nick Scali may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion.</p> <p>In such circumstances, you may be issued SPP Shares with a value that is less than the value of SPP Shares you applied for, with the difference being refunded to you (without interest).</p>
<b>Refunds</b>	<p>Any application monies refunded by Nick Scali will be paid using the bank account details of the relevant Eligible Shareholder as noted in the Registry's records. If no bank account details have been provided by that Eligible Shareholder, any refund will be paid via cheque sent to the address of the relevant Eligible Shareholder as noted in the Registry's records.</p> <p>Eligible Shareholders can verify or update their bank account details online at <a href="https://investorcentre.linkgroup.com">https://investorcentre.linkgroup.com</a> or by contacting the Registry at 1300 554 474.</p>
<b>More information</b>	<p>If you have any questions in relation to how to participate in the SPP or apply for the SPP Shares, please contact the Offer Information Line from 8.30am to 5.00pm (Sydney time) Monday to Friday (excluding public holidays) on 1300 970 086 (callers within Australia) or +61 1300 970 086 (callers outside Australia) or consult your financial or other professional adviser.</p> <p>If you have any questions in relation to whether an investment in Nick Scali through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.</p>

## 4. SPP TERMS AND CONDITIONS

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### Important notice and disclaimer

*This Booklet does not provide financial, legal, taxation or other advice and has been prepared without taking account of your personal circumstances, including your investment objectives, financial situation or other particular needs. You should consider the appropriateness of participating in the SPP having regard to your specific investment objectives, financial situation or other particular needs. Eligible Shareholders are strongly recommended to seek any independent financial, taxation or other advice they may reasonably require before making any investment decision in relation to the Company or the SPP Shares.*

*The offer of SPP Shares under the SPP is made in accordance with the ASIC Instrument, which grants relief from the requirement for Nick Scali to prepare a prospectus or other disclosure document in relation to the SPP. This Booklet is not a prospectus, product disclosure statement or other disclosure document and will not be lodged with ASIC or any other foreign regulator. You should rely on your own independent review, investigation and assessment of Nick Scali and the SPP Shares based on previous disclosure made by Nick Scali to ASX.*

*If you participate in the SPP by completing and returning the Application Form or by making a payment by BPAY, you acknowledge and agree that you accept the risk that the market price of Shares may change between the Record Date, the date on which you send the Application Form to the Registry or make a payment by BPAY (as applicable) and the Issue Date. This means that, up to and/or after the Issue Date, you may be able to buy Shares on ASX at a lower price than the Issue Price.*

*Eligible Shareholders should carefully read and consider the terms and conditions set out in this Booklet (including the Application Form) and the “Key Risk” section of the Investor Presentation before deciding to participate in the SPP. By participating in the SPP and applying for SPP Shares, you will be bound by the terms and conditions of this Booklet (including the Application Form) and the Company’s constitution.*

*All representations, warranties and disclaimers (or other limitations of liability) contained in this Booklet is given or included (as applicable) to the maximum extent permitted by law, and only to that extent.*

*The previous sections of this Booklet and the Application Form forms part of these terms and conditions.*

### 4.1 Offer

- (a) Nick Scali offers each Eligible Shareholder the opportunity to purchase up to \$30,000 worth of SPP Shares subject to, and in accordance with, the terms and conditions set out below (**SPP Offer**).
- (b) The SPP Offer opens at 8.30am on Thursday, 2 May 2024 and closes at 5.00pm (Sydney time) on Wednesday, 22 May 2024 (or such other date as Nick Scali determines, in its absolute discretion).
- (c) Participation in the SPP is voluntary. If you choose not to participate in the SPP, your right to participate lapses at 5.00pm (Sydney time) on Closing Date, being Wednesday, 22 May 2024 (or such other date as Nick Scali determines, in its absolute discretion).
- (d) The SPP Offer is non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase SPP Shares to a third party.



- (e) The SPP is targeting to raise up to \$10 million. Nick Scali may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount in its absolute discretion.
- (f) The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
- (g) All references to **\$** or **dollars** in this Booklet are references to Australian dollars unless otherwise indicated.
- (h) All references to time are to Sydney time, unless otherwise indicated.

#### 4.2 **Eligible Shareholders**

- (a) You are eligible to participate in the SPP Offer if you:
  - (i) are the registered holder of Shares on the Register and have a registered address in either Australia or New Zealand as at 7.00pm (Sydney time) on the Record Date; and
  - (ii) are a Custodian or nominee who holds Shares on behalf of an Eligible Beneficiary and is not in the United States and is not acting for the account or benefit of a person in the United States.
- (b) The SPP Offer is not made to Shareholders with a registered address outside of Australia and New Zealand.
- (c) The SPP Shares have not been, and will not be, registered under the U.S. Securities Act, or the securities laws of any state or other jurisdiction of the United States. Accordingly, Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the SPP on behalf of those persons. Shares to be offered and sold under the SPP may only be offered and sold in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.
- (d) The SPP Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of Nick Scali with registered addresses in New Zealand as at 7.00pm (Sydney time) on the Record Date (being Tuesday, 23 April 2024) and to whom the SPP Offer is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.
- (e) This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

#### 4.3 **Joint holders and Custodians and nominees**

- (a) If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification given by any of them is taken to be a certification given by all of them.
- (b) Subject to these terms and conditions, Eligible Shareholders who are Custodians or nominees may participate in the SPP on behalf of each Eligible Beneficiary on whose

behalf the Custodian or nominee is holding Shares. Due to legal restrictions, Custodians and nominees may not distribute the Booklet to any person in, and may not participate in the SPP on behalf of any Beneficiary in the United States. In the event that a Custodian or nominee is acting for the account or benefit of a person in the United States, it is not permitted to participate in the SPP in respect of that person.

#### 4.4 Applications for SPP Shares

- (a) Eligible Shareholders may apply for SPP Shares in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000.
- (b) No brokerage or other transaction costs will apply to the acquisition of SPP Shares.
- (c) Eligible Shareholders who wish to apply for SPP Shares must follow the instructions set out in section 3 of this Booklet under 'How to apply' (see pages 5 and 6).
- (d) Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with an aggregate value of more than \$30,000.
- (e) If you wish to subscribe for SPP Shares as a Custodian or nominee for one or more Eligible Beneficiaries, you must also complete and submit an additional Custodian Certificate that contains further certifications and details required by the ASIC Instrument before your application will be accepted. Applications by Custodians or nominees that are not accompanied by a duly completed Custodian Certificate will be rejected. To request a Custodian Certificate or for further information about the custodian application process, please contact the Offer Information Line from 8.30am to 5.00pm (Sydney time) Monday to Friday (excluding public holidays) on 1300 970 086 (callers within Australia) or +61 1300 970 086 (callers outside Australia).
- (f) Nick Scali, its officers, and its agents may accept or reject your application for SPP Shares in whole or in part in its discretion including, without limitation, if:
  - (i) your application does not comply with these terms and conditions;
  - (ii) it appears you are not an Eligible Shareholder;
  - (iii) your EFT payment or BPAY payment, is not received by the Registry by Closing Date;
  - (iv) it appears that you are applying to purchase more than \$30,000 of SPP Shares in aggregate (including as a result of Shares you hold directly, jointly or through a custodian or nominee arrangement) or your application is not for an amount of \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000;
  - (v) payment of the application monies is not submitted in Australian currency; or
  - (vi) the amount of your BPAY payment or EFT payment is not equal to the amount of your application. If this occurs, Nick Scali will:
    - (A) refund in full your application monies and not issue any SPP Shares to you; or
    - (B) issue to you the number of SPP Shares that would have been issued had you applied for the highest designated amount that is less than the

amount of your payment and refund to you the excess of your application monies (without interest).

- (g) If you are entitled to a refund of all or any of your application monies, the refund will be paid to you, without interest, as soon as is practicable by using the bank account details of the relevant Eligible Shareholder noted in the Registry's records. If no bank account details have been provided by that Eligible Shareholder, any refund will be paid via cheque sent to the address of the relevant Eligible Shareholder as noted in the Registry's records.

#### 4.5 **Issue Price**

- (a) The Issue Price per SPP Share is \$13.25 per SPP Share, being the price paid by institutional investors under the Placement.
- (b) The current Share price can be obtained from ASX at [www.asx.com.au](http://www.asx.com.au).
- (c) You agree to pay the Issue Price per SPP Share for the number of SPP Shares calculated under clause 4.6(a) or, if there is a scale back, the number of SPP Shares calculated under clause 4.10.

#### 4.6 **Number of SPP Shares to be issued**

- (a) If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your application is accepted, Nick Scali will divide the value of your application monies by the Issue Price (as determined under clause 4.5(a)) in order to determine the number of SPP Shares which, subject to scale back, will be issued to you.
- (b) If this calculation produces a fractional number, the number of SPP Shares issued will be rounded up or down at Nick Scali's discretion to the nearest whole SPP Share.
- (c) Nick Scali will not issue SPP Shares to an applicant if the issue of those SPP Shares, either alone or in conjunction with the issue of Shares under any other application, would contravene any law, the Corporations Act, the Listing Rules, or the ASIC Instrument.

#### 4.7 **Issue of SPP Shares**

- (a) SPP Shares will be issued on the Issue Date.
- (b) SPP Shares will rank equally with existing Shares as at the Issue Date.
- (c) Nick Scali will apply to ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on ASX on or around Wednesday 30 May 2024.
- (d) The Registry will send you a holding statement, confirming the issue of SPP Shares, on or around Thursday, 30 May 2024.

#### 4.8 **Shareholders outside Australia and New Zealand**

The laws of some countries prohibit or make impracticable participation in the SPP by certain Shareholders who are not resident in Australia or New Zealand. As such, these Shareholders are not eligible to participate in the SPP.

#### 4.9 **Acknowledgements**

A payment made through BPAY or EFT constitutes a binding offer to acquire SPP Shares on the terms and conditions set out in this Booklet and, once lodged or paid, cannot be withdrawn. The Company's decision on whether to treat an acceptance as valid is final.

By making payment via EFT or BPAY, you will also be deemed (to the maximum extent permitted by law) to have acknowledged, represented and warranted on your own behalf and on behalf of each person on whose account you are acting that:

- (a) you have received and read, and understand this Booklet and your personalised Application Form in their entirety;
- (b) you accept the SPP Offer and irrevocably and unconditionally agree to the terms and conditions of the SPP set out in this Booklet (including the Application Form) and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (c) if you are a natural person, you are at least 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the personalised Application Form;
- (d) all details and statements in your application are true and complete and not misleading;
- (e) you are an Eligible Shareholder and are eligible to lawfully participate in the SPP and apply for SPP Shares, in each case in accordance with these terms and conditions as well as any applicable laws;
- (f) acknowledge that no interest will be paid on any application monies held pending the issue of SPP Shares or subsequently refunded to you for any reason;
- (g) acknowledge that Nick Scali 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;
- (h) agree to pay the Issue Price per SPP Share up to the maximum of your BPAY payment or EFT payment;
- (i) acknowledge and agree that:
  - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States;
  - (ii) the SPP Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered, sold, resold or otherwise transferred, directly or indirectly, in the United States;
  - (iii) the SPP Shares may only be offered and sold to Eligible Shareholders in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act;
  - (iv) you have not, and will not, send this Booklet or any materials relating to the SPP to any person outside of Australia or New Zealand, including in the United States;
  - (v) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in the regular way for transactions on ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person outside of Australia or New Zealand, including in the United States; and

- (vi) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand (and is not in the United States and is not acting for the account or benefit of a person in the United States), and you have not sent this Booklet, or any materials relating to the SPP to any person outside Australia and New Zealand (including, without limitation, to any person in the United States or to any person acting for the account or benefit of a person in the United States);
- (j) if you are applying on your own behalf (and not as a Custodian or nominee) acknowledge and agree that:
  - (i) you are not applying for SPP Shares with an application price of more than \$30,000 under the SPP (including by instructing a Custodian or nominee to acquire SPP Shares on your behalf under the SPP); and
  - (ii) the total of the application price for the following does not exceed \$30,000:
    - (A) the SPP Shares the subject of the application;
    - (B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application;
    - (C) any other SPP Shares which you have instructed a Custodian or nominee to acquire on your behalf under the SPP; and
    - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian or nominee to apply for Shares on your behalf under an arrangement similar to the SPP;
- (k) if you are a Custodian or nominee and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
  - (i) you are a Custodian (as that term is defined in the ASIC Instrument) or a nominee;
  - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Booklet;
  - (iii) you are not applying for SPP Shares on behalf of any Eligible Beneficiary with an application price of more than \$30,000 under the SPP;
  - (iv) your application will not be accepted unless you duly complete and submit a Custodian Certificate in accordance with section 4.4(e); and
  - (v) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (l) accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;
- (m) agree to be bound by the constitution of Nick Scali;
- (n) acknowledge that none of Nick Scali, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;

- (o) you authorise Nick Scali, and its officers and agents, to do anything on your behalf reasonably necessary for SPP Shares to be issued to you in accordance with these terms and conditions;
- (p) you acknowledge that Nick Scali may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (q) you authorise Nick Scali, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

#### 4.10 **Scale back**

- (a) Applications may be scaled back (in whole or in part) at the absolute discretion of Nick Scali.
- (b) If there is a scale back you may receive less than the parcel of SPP Shares for which you apply.
- (c) If a scale back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be issued will be rounded up or down at Nick Scali's discretion to the nearest whole number of SPP Shares.
- (d) If there is a scale back, the difference between the application monies received from you, and the number of SPP Shares allocated to you multiplied by the Issue Price will be refunded to you (without interest).

#### 4.11 **Dispute resolution**

- (a) Nick Scali may settle, in any manner it deems appropriate, 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 or any application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- (b) The powers of Nick Scali under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

#### 4.12 **Variation and termination**

- (a) Nick Scali reserves the right at any time to:
  - (i) amend or vary these terms and conditions;
  - (ii) waive strict compliance with any provision of these terms and conditions;
  - (iii) withdraw the SPP Offer or suspend or terminate the SPP;
  - (iv) vary the timetable for the SPP, including the Closing Date; and
  - (v) not accept an application, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian or nominee applying on behalf of its Eligible Beneficiaries).
- (b) In the event that the SPP is withdrawn or terminated, all application monies will be refunded to Eligible Shareholders in full. No interest will be paid on any application monies refunded to you.

#### 4.13 Privacy policy

- (a) Nick Scali values your privacy and will take reasonable steps to protect your personal information in accordance with applicable data privacy laws and regulations. Nick Scali and the Registry are bound by the *Privacy Act 1988* (Cth) in relation to the collection, use and disclosure of personal information about you. Chapter 2C of the Corporations Act requires information about a shareholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a Shareholder.
- (b) Nick Scali and the Registry may collect personal information to process your application, implement the SPP and administer your holding of Shares. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to Shareholders, and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- (c) Your personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of Nick Scali and its agents and contractors, and ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.
- (d) A copy of Nick Scali's privacy statement, which describes how we manage your personal information, is available at <https://www.nickscali.com.au/privacy-policy>. The Registry's privacy policy is available at [https://www.linkgroup.com/docs/link\\_group\\_privacy\\_policy.pdf](https://www.linkgroup.com/docs/link_group_privacy_policy.pdf).

#### 4.14 Underwriting

The SPP is not underwritten.

#### 4.15 Governing law and inconsistencies

- (a) These terms and conditions are governed by the laws in force in New South Wales. Any dispute arising out of, or in connection with, the terms and conditions set out in this Booklet or the SPP Offer, will be determined by the courts of New South Wales. By accepting the SPP Offer, you agree to submit to the exclusive jurisdiction of the courts in New South Wales.
- (b) Other terms and conditions, rights and obligations of SPP Shares are contained in the constitution of Nick Scali.
- (c) The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

## 5. GLOSSARY

The following definitions apply throughout this Booklet unless the context requires otherwise.

Term	Meaning
\$	Australian dollars.
AHFL	Anglia Home Furnishings Limited t/a Fabb Furniture.
Application Form	your personalised application form enclosed with this Booklet.
ASIC	Australian Securities and Investments Commission.
ASIC Instrument	means <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547</i> .
ASX	ASX Limited (ACN 008 624 691), or the market operated by it, as the context requires.
Beneficiary	a person on whose behalf a Custodian or nominee is holding Shares at 7.00pm (Sydney time) on the Record Date.
Closing Date	5:00pm (Sydney time) on Wednesday, 22 May 2024 (or such other date as Nick Scali determines, in its absolute discretion).
Conditional Placement	the placement of Shares to an entity associated with Anthony Scali, CEO and Managing Director of Nick Scali, announced to ASX on Wednesday, 24 April 2024.
Corporations Act	the <i>Corporations Act 2001</i> (Cth) as modified by the ASIC Instrument.
Custodian	a custodian as defined in paragraph 4 of the ASIC Instrument.
Custodian Certificate	a certificate complying with paragraph 8(3) of the ASIC Instrument.
Directors	the directors of Nick Scali.
EFT	electronic funds transfer.
Eligible Beneficiary	a Beneficiary with a registered address in either Australia or New Zealand.
Eligible Shareholder	has the meaning given in section 3 of this Booklet.
Investor Presentation	has the meaning given in section 1 of this Booklet.
Issue Date	Wednesday, 29 May 2024 (or such other date as Nick Scali determines, in its absolute discretion).
Issue Price	the price per SPP Share as determined under section 4.5 of the terms and conditions.
Listing Rules	listing rules of the ASX.



<b>Term</b>	<b>Meaning</b>
<b>Nick Scali</b>	Nick Scali Limited (ACN 000 403 896).
<b>Opening Date</b>	Thursday, 2 May 2024.
<b>Placement</b>	the placement of Shares to institutional investors, announced to ASX on Wednesday, 24 April 2024.
<b>Record Date</b>	7.00pm (Sydney time) on Tuesday, 23 April 2024.
<b>Register</b>	the register of Shareholders.
<b>Registry</b>	Link Market Services Limited.
<b>Share</b>	a fully paid ordinary share in Nick Scali.
<b>Shareholder</b>	a registered holder of a Share.
<b>SPP</b>	Share Purchase Plan.
<b>SPP Offer</b>	the Share Purchase Plan offered to Eligible Shareholders under the terms of this Booklet.
<b>U.S. Securities Act</b>	the U.S. Securities Act of 1933, as amended.