

## **NANOLLOSE CHAIRMAN DR WAYNE BEST APPOINTED FULL-TIME EXECUTIVE CHAIRMAN**

**Nanollose Limited (ASX:NC6)** (“Nanollose” or the “Company”) is pleased to announce that as the Company enters a new phase of commercialisation and development, Dr Wayne Best will increase his involvement across research and development and assist in the effort to prioritise and convert numerous opportunities currently being presented to the Company.

From 9 April 2018 Dr Wayne Best will commence a full-time executive role within Nanollose and transition from non-executive chairman to executive chairman of the Company.

Nanollose’s Managing Director, Alfie Germano, said; “Dr Best brings robust research and development expertise to Nanollose that will assist us to accelerate the development and commercialisation of our technology.”

### **KEY TERMS OF AGREEMENT;**

The engagement of Dr Best as full-time executive chairman is effective from 9 April 2018 and will continue until it is terminated by either the Company or Dr Best. The Company may terminate the employment without notice upon limited events akin to misconduct or incapacity. Additionally, either party may terminate the agreement without cause upon 3 months written notice.

Dr Best will be paid \$225,000 per annum plus statutory superannuation. Dr Best will not be paid a separate director's fee for serving on the board. The remuneration of Dr Best will be reviewed on an annual basis or as otherwise agreed between the parties.

Otherwise, Dr Best is engaged on terms considered standard for an executive of an ASX listed company including a post-employment restraint clause for 12 months.

### **ABOUT DR WAYNE BEST**

Dr Best has a PhD in organic chemistry with over 35 years’ experience obtained in Australia and oversees from large multinational chemical companies, academia, government, and most recently from Epichem, an award winning contract research company he founded in 2003.

He has significant experience in managing scientific teams and industrial research projects. Dr Best is an Adjunct Associate Professor at The University of Western Australia, a Fellow of the Royal Australian Chemical Institute and a Graduate Member of the Australian Institute of Company Directors. In addition to his role with the Company, he is also a non-executive Director of PharmAust Ltd and a non-executive Chairman of Epichem Pty Ltd.

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For further information, please contact:

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**ABOUT NANOLLOSE**

Nanollose Limited (ASX: NC6) is an innovative Australian company that uses a low cost and eco-friendly fermentation process to grow fibres that could become a sustainable alternative to conventional plant-derived cellulose fibres. The Company's process, which uses streams from various large-scale industries like sugar, wine and food, has the ability to produce 'Plant-Free' Cellulose. Cellulose is the hidden building block polymer most consumers know nothing about, but forms a huge part of items used in their everyday life such as clothing, paper and hygiene products.