



15 August 2024

Dear Shareholder

**Notice of General Meeting of Shareholders and General Meeting of 2016 CPS Holders on Monday, 9 September 2024 at 2.00pm (Melbourne time)**

Notice is hereby given that a General Meeting of Shareholders and General Meeting of 2016 CPS Holders of BioDiem Limited (**Company**) will be held virtually via Zoom, at 2.00pm (Melbourne time) on Monday, 9 September 2024 (**Meeting**). Once the General Meeting of Shareholders concludes, the 2016 CPS Holder Meeting (details below) will commence.

The Notice of Meeting and accompanying explanatory statement ("**Meeting Materials**") are being made available to Shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website <http://www.biodiem.com/announcements/> or at the Company's share registry's online voting site, Investor Vote at ([www.investorvote.com.au](http://www.investorvote.com.au)).
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.computershare.com/au>. If you have not yet registered, you will need your shareholder information, including SRN details.

If you are unable to access the Meeting Materials online please contact our share registry Computershare Investor Services Pty Limited at <https://www.computershare.com/au> or 1300 850 505 (within Australia) between 8:30am and 5.00pm (Melbourne time) Monday to Friday, to obtain a copy.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "S. Ross".

Stefan Ross  
Company Secretary  
BioDiem Limited



**BIODIEM LIMITED**

**ACN 096 845 993**

# **Notice of General Meeting of Shareholders and General Meeting of 2016 CPS Holders**

## **Explanatory Statement and Proxy Form**

Date of Meetings:

**Monday, 9 September 2024**

Time of Meetings:

**2.00pm (Melbourne time)**

The meetings will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meetings, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Company's website <http://www.biodiem.com/>

*This Notice of General Meeting and Explanatory Statement should be read in its entirety.  
If Shareholders are in doubt as to how they should vote, they should seek advice from their  
accountant, solicitor or other professional advisor without delay*

# BIODIEM LIMITED

A.C.N. 096 845 993

Registered office: Level 4, 96-100 Albert Rd, South Melbourne, Victoria 3205

## NOTICE OF GENERAL MEETING OF SHAREHOLDERS AND GENERAL MEETING OF 2016 CPS HOLDERS

Notice is hereby given that a General Meeting of Shareholders of BioDiem Limited (the "Company") called pursuant to clause 16.2 of the Constitution and a General Meeting of 2016 CPS Holders called pursuant to clause 6 of the Constitution, will be held virtually via Zoom at 2.00pm (Melbourne time) on Monday, 9 September 2024 ("Meetings").

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the Meetings virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed Resolutions at the Meetings.

The virtual Meetings can be attended using the following details:

**When:** 2.00pm (Melbourne time) on Monday, 9 September 2024  
**Topic:** BioDiem Limited - General Meeting

**Register in advance for the virtual meetings:**

[https://vistra.zoom.us/webinar/register/WN\\_mvawDc2S7mckgBc3OIEUA](https://vistra.zoom.us/webinar/register/WN_mvawDc2S7mckgBc3OIEUA)

After registering, you will receive a confirmation email containing information about joining the Meetings. The Company strongly recommends its Shareholders to lodge a directed proxy as soon as possible in advance of the Meetings, even if they are planning to attend the Meetings online. The Company will conduct a poll on the Resolutions presented at the Meetings. The Company will accept questions during the Meetings either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the Meetings by email to [stefan.ross@vistra.com](mailto:stefan.ross@vistra.com). The Company will address relevant questions during the meeting or by written response after the Meetings (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any Shareholders who wish to attend the Meetings should monitor the Company's website for any updates about the Meetings. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meetings, the Company will make further information available through its website at <http://www.biodiem.com/>.

### Important Information

Shareholders should note that once Resolutions 1 and 2 have been determined by Shareholders, the General Meeting of Shareholders will conclude and the 2016 CPS Holder Meeting (details below) will commence.

# BIODIEM LIMITED

A.C.N. 096 845 993

Registered office: Level 4, 96-100 Albert Rd, South Melbourne, Victoria 3205

## NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of BioDiem Limited (the "Company"), called pursuant to clause 16.2 of the Constitution, and a General Meeting of 2016 CPS Holders called pursuant to clause 6 of the Constitution, will be held virtually via Zoom at 2.00pm (Melbourne time) on Monday, 9 September 2024 ("Meetings").

## AGENDA – GENERAL MEETING OF SHAREHOLDERS

The Explanatory Statement and proxy form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

### SPECIAL BUSINESS

#### **Resolution 1: Amendment of Constitution: inclusion of terms of 2024 Convertible Preference Shares**

To consider, and if thought fit, pass the following **special** resolution:

"That, for the purpose of sections 136(2) and 254A(2) of the *Corporations Act 2001* (Cth) and for all other purposes, approval be given to amend the Constitution of the Company as follows:

(a) by inserting the following new Rule 4.1B immediately following Rule 4.1A:

'Notwithstanding any other provisions of this Constitution, the Directors may issue and allot shares designated as 2024 CP Shares at such time and to such person or persons as the Directors may in their absolute discretion think fit and, upon issue, such 2024 CP Shares shall confer on the holder therefore the rights set out in Schedule 2 to this Constitution. For the avoidance of doubt, the rights attaching to 2024 CP Shares will take precedence over the rights attaching to CP Shares'.

(b) by inserting a new Schedule 2 into the Constitution, immediately following Schedule 1 in the form set out in Annexure A to this Notice of Meeting."

#### **Resolution 2: Approval of variation of rights of existing Shares**

To consider, and if thought fit, pass the following **special resolution**:

"That, for the purposes of section 246B(1) of the *Corporations Act 2001* (Cth), clause 6 of the Constitution and for all other purposes, approval be given for:

(a) the variation of rights attaching to 2016 Convertible Preference Shares, such that the 2024 Convertible Preference Shares will rank ahead of all other classes of Shares in the Company (including 2016 Convertible Preference Shares) in accordance with the terms and conditions attaching to the 2024 Convertible Preference Shares as set out in Annexure A to this Notice; and

(b) the variation of rights attaching to existing shares in the Company as a consequence of and in connection with the creation and issue of the 2024 Convertible Preference Shares."

**Note:** Once Resolutions 1 and 2 have been determined by Shareholders, the General Meeting of Shareholders will conclude and the 2016 CPS Holder Meeting will commence.

# AGENDA – 2016 CPS Holder Meeting

## SPECIAL BUSINESS

### Resolution 1: Approval of variation of rights of existing Shares

To consider, and if thought fit, pass the following **special resolution**:

“That, for the purposes of section 246B(1) of the *Corporations Act 2001* (Cth), clause 6 of the Constitution and clause 7 of Schedule 7 of the Constitution and for all other purposes, approval be given for:

- (a) the variation of rights attaching to 2016 Convertible Preference Shares, such that the 2024 Convertible Preference Shares will rank ahead of all other classes of Shares in the Company (including 2016 Convertible Preference Shares) in accordance with the terms and conditions attaching to the 2024 Convertible Preference Shares as set out in Annexure A to this Notice; and
- (b) the variation of rights attaching to existing shares in the Company as a consequence of and in connection with the creation and issue of the 2024 Convertible Preference Shares.”

**By order of the Board**



Stefan Ross  
Company Secretary  
15 August 2024

## Notes

1. **Entire Notice:** The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Meetings, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (Melbourne time) on Saturday, 7 September 2024, for the purposes of the Meetings, to be held by the persons who held them at that time. Only those persons will be entitled to vote at the Meetings and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meetings.
3. **Proxies**
  - a. Votes at the Meetings may be given personally or by proxy, attorney or representative.
  - b. Each Shareholder has a right to appoint one or two proxies.
  - c. A proxy need not be a Shareholder of the Company.
  - d. If a Shareholder is a company, it must execute under its common seal or otherwise in accordance with its constitution.
  - e. Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
  - f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
  - g. A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
  - h. To be effective, proxy forms must be received by the Company no later than 48 hours before the commencement of the Meetings, this is no later than 2.00pm (Melbourne time) on Saturday, 7 September 2024. Any proxy received after that time will not be valid for the scheduled meeting.

## 4. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meetings should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meetings or handed in at the Meetings when registering as a corporate representative.

## 5. How the Chairman will vote Undirected Proxies

The Chairman of the meetings will vote undirected proxies in favour of the proposed Resolutions.

## 6. Voting Exclusions

There are no voting exclusions on the Resolutions set out in the Notice.

## 7. Special resolution

The Resolutions set out in the Notice are special resolutions.

In accordance with sections 9 and 249H of the Corporations Act, for each of the Resolutions to be passed at the General Meeting of Shareholders to be effective, they must be passed by not less than 75% of the votes cast by Shareholders present (whether in person or by proxy, attorney or representative) and entitled to vote on the special resolution.

In accordance with clause 6 of the Company's Constitution, for each of the Resolutions to be passed at the General Meeting of 2016 CPS Holders to be effective, they must be passed by not less than 75% of the votes cast by 2016 CPS Holders present (whether in person or by proxy, attorney or representative) and entitled to vote on the special resolution.

## 8. Enquiries

Shareholders are invited to contact the Company Secretary on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

# EXPLANATORY STATEMENT

## Purpose of Information

This Explanatory Statement (“**Statement**”) accompanies and forms part of the Company’s Notice of General Meeting (“**Notice**”) for the General Meeting of Shareholders and General Meeting of 2016 CPS Holders (“**Meetings**”) to be held virtually via Zoom at 2.00pm (Melbourne time) on Monday, 9 September 2024.

The Notice incorporates, and should be read together, with this Explanatory Statement.

## General Meeting of Shareholders

### Resolution 1: Amendment of Constitution: inclusion of terms of 2024 Convertible Preference Shares

This Resolution is a special resolution. All Shareholders are eligible to vote on this Resolution (subject to the rights attaching to their respective Shares).

At a General Meeting held on 19 April 2024, BioDiem shareholders passed an advisory resolution: “that it is in the best interest of and to the further commercial benefit of the Company to and that the Company enter into a transaction (or a series of transactions) pursuant to which the Company’s major asset, being the licence rights to the influenza vaccine (LAIV) technology, is sold to such third parties, and on such terms and conditions, as the Board determines in its sole discretion.”

BioDiem has commenced discussions with interested parties.

Without further funding, the Company expects it will not be able to continue with its current level of operations, but will instead be restricted to a limited scope of operations relating solely to the receipt of revenue from its current licensees. In order to maintain its current level of operations, and actively explore the potential LAIV sale opportunity outlined above, the Company may require funding over the next 12 months. There can be no guarantee that, even with that funding, it will be possible for the Company to negotiate and complete the potential LAIV technology sale.

In these circumstances, any investment in shares of the Company carries with it a significant risk. The Board considers it unlikely Shareholders or other investors will be prepared to accept that risk and invest further funds unless they receive a significant return on their investment should the Company succeed in completing the potential LAIV technology sale.

As a result, the Board is proposing to offer a new class of Shares to those Shareholders or other investors willing to invest additional funds at this time. The new Shares, being 2024 Convertible Preference Shares, will have preferential rights to dividends and other returns, but will carry limited voting rights when compared to ordinary shares. Each holder of a 2024 Convertible Preference Share will be entitled to receive a priority amount equal to two times the issue price of that share, before the holders of ordinary shares and CP Shares receive any amount by way of dividend, return of capital or otherwise. Once the holders have received the priority amount, the 2024 Convertible Preference will convert automatically into ordinary shares, ranking equally with all other ordinary shares of the Company.

Shareholders should note that, on 11 May 2016, the Company approved the issue of convertible preference shares on the terms and conditions set out in Schedule 1 of the Constitution (“**2016 Convertible Preference Shares**”). There are two key differences between the 2024 Convertible Preference Shares and the 2016 Convertible Preference Shares:

- **Ranking:** The 2016 Convertible Preference Shares carry a right to receive dividends declared by the Company, a right to receive a return of capital or of any other kind declared by the Company, and a right to receive certain amounts available for distribution following a Liquidation Event, in priority to the holders of any other issued Shares in the Company. It is proposed that the 2024 Convertible Preference Shares will rank **ahead** of both the 2016 Convertible Preference Shares and ordinary shares for these purposes.
- **Priority Amount:** The ‘Priority Amount’ for 2016 Convertible Preference Shares (as set out in Schedule 1 of the

Constitution) is an amount equal to eight times the issue price of that 2016 Convertible Preference Share. It is proposed that the 'Priority Amount' for 2024 Convertible Preference Shares is an amount equal to **two** times the issue price of a 2024 Convertible Preference Share.

The full terms and conditions in respect of the 2024 Convertible Preference Shares are set out in Annexure A to the Notice. You should read the terms in full and seek your own legal advice in relation to them.

The Board considers that the benefits attaching to these 2024 Convertible Preference Shares are appropriate given the risks also attaching to the shares at this time.

***Directors' Recommendation***

The Board recommends that all Shareholders vote in favour of Resolution 1.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 1.

***Voting Exclusions***

There are no voting exclusions on Resolution 1.

**Resolution 2: Approval of variation of rights of existing Shares**

This Resolution is a special resolution. All Shareholders are eligible to vote on this Resolution (subject to the rights attaching to their respective Shares).

As stated above in respect of Resolution 1, it is proposed that the 2024 Convertible Preference Shares will rank ahead of all other classes of Shares in the Company (including 2016 Convertible Preference Shares) in accordance with the terms and conditions attaching to the 2024 Convertible Preference Shares as set out in Annexure A to this Notice.

As the rights attaching to the 2024 Convertible Preference Shares differ from those attaching to the existing Shares on issue (including the 2016 Convertible Preference Shares), the creation and issue of the new class of 2024 Convertible Preference Shares will be deemed to vary the rights attaching to existing Shares. Accordingly, this Resolution seeks approval by a special resolution of Shareholders for the purposes of section 246B(1) of the Corporations Act and clause 6 of the Constitution.

The full terms and conditions in respect of the 2024 Convertible Preference Shares are set out in Annexure A to the Notice. You should read the terms in full and seek your own legal advice in relation to them.

***Directors' Recommendation***

The Board recommends that all Shareholders vote in favour of Resolution 2.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 2.

***Voting Exclusions***

There are no voting exclusions on Resolution 2.



## 2016 CPS Holder Meeting

### **Resolution 1: Approval of variation of rights of existing Shares**

This Resolution is a special resolution. All 2016 CPS Holders are eligible to vote on this Resolution.

Clause 7 of Schedule 1 of the Constitution states that any issue of other preference Shares ranking equally or in priority to 2016 Convertible Preference Shares will be deemed to be a variation or abrogation of the rights attaching to those 2016 Convertible Preference Shares.

As stated above, it is proposed that the 2024 Convertible Preference Shares will rank ahead of all other classes of Shares in the Company (including 2016 Convertible Preference Shares) in accordance with the terms and conditions attaching to the 2024 Convertible Preference Shares as set out in Annexure A to this Notice.

As the rights attaching to the 2024 Convertible Preference Shares differ from those attaching to the existing Shares on issue (including the 2016 Convertible Preference Shares), the creation and issue of the new class of 2024 Convertible Preference Shares will be deemed to vary the rights attaching to existing Shares. Accordingly, this Resolution seeks approval by a special resolution of 2016 CPS Shareholders for the purposes of section 246B(1) of the Corporations Act, clause 6 of the Constitution and clause 7 of Schedule 1 of the Constitution.

The full terms and conditions in respect of the 2024 Convertible Preference Shares are set out in Annexure A to the Notice. You should read the terms in full and seek your own legal advice in relation to them.

### ***Directors' Recommendation***

The Board recommends that all 2016 CPS Holders vote in favour of Resolution 1.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 1.

### ***Voting Exclusions***

There are no voting exclusions on Resolution 1.

## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

**"2016 Convertible Preference Shares"** means the convertible preference shares in the capital of the Company having the terms and conditions set out in Schedule 1 of the Constitution.

**"2016 CPS Holder"** means the registered holder of a 2016 Convertible Preference Share.

**"2024 Convertible Preference Shares"** means the convertible preference shares in the capital of the Company proposed to be issued with Shareholder approval as set out in the Notice and on the terms and conditions set out in the Explanatory Statement.

**"Board"** means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors.

**"Chairman"** means the person appointed to chair the Meetings convened by the Notice; **"Company"** means BioDiem Limited ACN 096 845 993.

**"Constitution"** means the constitution of the Company as at the date of the Meeting.

**"Corporations Act"** means the Corporations Act 2001 (Cth).

**"Director"** means a Director of the Company.

**"Explanatory Statement"** means the explanatory statement which forms part of the Notice.

**"Liquidation Event"** has the meaning given to that term Annexure A of the Notice.

**"Meeting"** has the meaning given in the introductory paragraph of the Notice.

**"Melbourne time"** means the time in Melbourne, Australia.

**"Notice"** means the Notice of Meeting accompanying this Explanatory Statement.

**"Proxy Form"** means the proxy form attached to the Notice.

**"Resolution"** means a resolution referred to in the Notice.

**"Share"** means a share in the capital of the Company.

**"Shareholder"** means a shareholder of the Company.

## "ANNEXURE A"

### SCHEDULE 2 2024 Convertible Preference Shares - Terms of issue

#### 1 Definitions

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In this Schedule, unless the context requires otherwise, terms defined in the Constitution have the same meaning when used in this Schedule and the following terms have the following meanings:

**"2024 CP Issue Price"** means the price at which a 2024 CP Share is issued and allotted, being \$0.08 per 2024 CP Share.

**"2024 CP Share"** means a convertible preference share issued in accordance with Rule 4.1B of the Constitution.

**"2024 CPS Holder"** means the registered holder of a 2024 CP Share.

**"Conversion Date"** means a date notified to the Company, by a 2024 CPS Holder on which the Company must convert some or all of the 2024 CP Shares held by that 2024 CPS Holder on issue to ordinary Shares.

**"Conversion Notice"** means a notice in accordance with clause 5.1 of this Schedule.

**"Conversion Rate"** means, in relation to each 2024 CP Share, and subject to clause 5.9 of this Schedule, one ordinary Share for each 2024 CP Share.

**"CP Share"** means a convertible preference share issued in accordance with Rule 4.1A of the Constitution.

**"Liquidation Event"** means any of the following events:

- (a) the liquidation, dissolution or winding up of the Company;
- (b) a re-organisation, merger, business combination or other transaction in which Members do not retain a majority of the voting power in the surviving or resulting entity;
- (c) the exclusive licensing of all or substantially all of the Company's intellectual property to a third party other than a wholly-owned subsidiary; or
- (d) the sale of all or substantially all of the assets and undertaking of the Company.

**"Preferential Dividend"** means a dividend declared and payable in respect of a 2024 CP Share in accordance with clause 4.1 of this Schedule.

**"Preferential Return"** means a return of capital declared or payable in respect of a 2024 CP Share in accordance with clause 4.2 or 4.3 of this Schedule.

**"Priority Amount"** means, in respect of a 2024 CP Share, an amount equal to two times the 2024 CP Issue Price of that 2024 CP Share.

**"Priority Satisfaction Date"** means, in respect of a 2024 CP Share, the date on which the 2024 CPS Holder has received (in aggregate) the Priority Amount in respect of that 2024 CP Share, whether by way of Preferential Dividends, Preferential Returns or both.

**"Share"** means a share in the Company (being, an ordinary share, CP Share or any other share issued by the Company) and **"Shares"** means collectively the ordinary shares, CP Share and any other shares issued by the Company.

## **2 Issue of 2024 CP Shares**

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Each 2024 CP Share:

- (a) will be issued at the 2024 CP Issue Price;
- (b) may be transferred in accordance with clause 8 of this Schedule;
- (c) will have a right to participate in other issues of Shares in accordance with clause 6 of this Schedule;
- (d) will be convertible in accordance with clause 5 of this Schedule; and
- (e) will confer on each 2024 CPS Holder the rights, and will be subject to the specific conditions, contained in this Schedule.

## **3 Rights of 2024 CPS Holders**

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### **3.1 Information**

Each 2024 CPS Holder will be entitled to:

- (a) receive notices of, and attend, general meetings of the Company (whether in person, by proxy or attorney, or if a corporation, by representative);
- (b) receive notices of resolutions to be put to the holders of ordinary shares without general meetings;
- (c) receive all financial reports, statements and other audited reports of, or concerning, the Company which are sent to the holders of ordinary shares; and
- (d) receive any other document or information of, or concerning, the Company which is sent to the holders of ordinary shares.

### **3.2 Voting**

Each 2024 CP Share confers on 2024 CPS Holders the right to vote:

- (a) while a dividend (or part of a dividend) in respect of the 2024 CP Share is unpaid;
- (b) on a proposal to reduce the Company's share capital;
- (c) on a resolution to approve the terms of a buy-back agreement;
- (d) on a proposal that affects the rights attached to the 2024 CP Share;

- (e) on a proposal to wind up the Company;
- (f) on a proposal for the disposal of the whole of the Company's property, business and undertaking; and
- (g) during the Company's winding up,

but does not otherwise confer on 2024 CPS Holders any voting rights.

### **3.3 Votes**

If a 2024 CPS Holder is entitled to vote in accordance with clause 3.2 of this Schedule, each 2024 CP Share will carry the same vote on a show of hands and on a poll as if that 2024 CP Share was converted to ordinary Shares at the then current Conversion Rate.

### **3.4 Priority Amount**

Each 2024 CP Share confers on the 2024 CPS Holder the right to receive the Priority Amount in respect of that 2024 CP Share, whether by way of Preferential Dividends or Preferential Returns.

## **4 Priority Amount**

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### **4.1 Preferential Dividend**

Subject to clauses 4.4 and 4.6 of this Schedule, each 2024 CP Share carries the right to receive dividends declared by the Company from time to time, it being intended that, prior to the Priority Satisfaction Date, such dividends will be declared and paid on 2024 CP Shares when there is sufficient surplus cash available in the Company and in priority to any dividend on any other issued Shares of the Company, including CP Shares.

### **4.2 Return of capital other than on Liquidation Event**

Subject to clauses 4.4 and 4.6 of this Schedule, each 2024 CP Share carries the right to receive a return of capital or of any other kind (including any in specie distribution) declared by the Company from time to time, it being intended that, prior to the Priority Satisfaction Date, such returns will be declared and paid on 2024 CP Shares in priority to any return of capital or of any other kind (including any in specie distribution) on any other issued Shares of the Company, including CP Shares.

### **4.3 Returns of capital on Liquidation Event**

Subject to clauses 4.4 and 4.6 of this Schedule, each 2024 CP Share carries the right to receive, out of the amount available for distribution following a Liquidation Event, the following amounts (to the extent that there is an amount available for distribution) in the following priority:

- (a) so much of the Priority Amount in respect of that 2024 CP Share that the 2024 CPS Holder has not already received, whether by way of Preferential Dividend or Preferential Return, before any distribution is made in respect of any other issued Shares of the Company (including CP Shares); and
- (b) after the amount in clause 4.3(a) of this Schedule has been paid in full, and assuming the 2024 CP Share has not been converted prior to the time of the Liquidation Event, each 2024 CP Share carries the right to share in any surplus determined as if each 2024 CP Share were converted into ordinary Shares at the Conversion Rate immediately before the distribution.

#### **4.4 Right to participate in proportion**

As between the 2024 CPS Holders, each 2024 CP Share carries a right to participate in any amount available for distribution to 2024 CPS Holders in proportion to the total number of 2024 CP Shares then on issue.

#### **4.5 Restrictions on payments on other Shares**

Unless and until each 2024 CPS Holder has received (in aggregate) the Priority Amount from the Company, whether by way of Preferential Dividends or Preferential Returns on each 2024 CP Share has been converted in accordance with clause 5 of this Schedule (whichever occurs first), the Company must not:

- (a) declare, determine or pay any dividend or make any distributions or return of capital or of any kind (including any in specie distribution) on any other issued Shares of the Company; or
- (b) reduce, cancel, buy-back or otherwise acquire for consideration any of the issued shares of the Company.

#### **4.6 Priority Satisfaction**

The rights of a 2024 CPS Holder to receive Preferential Dividends and Preferential Returns in respect of a 2024 CP Share will cease automatically once that 2024 CPS Holder has received the Priority Amount, whether by way of Preferential Dividends or Preferential Returns, in respect of that 2024 CP Share.

### **5 Conversion**

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#### **5.1 Voluntary conversion into ordinary Shares**

- (a) Each 2024 CP Share entitles the 2024 CPS Holder to require the Company at any time to convert that 2024 CP Share into ordinary Shares by giving a Conversion Notice to the Company in accordance with clause 5.1(b) of this Schedule.
- (b) A Conversion Notice must:
  - (i) be in writing;
  - (ii) be duly executed by or on behalf of the 2024 CPS Holder of the relevant 2024 CP Shares;
  - (iii) nominate the number of 2024 CP Shares to be converted;
  - (iv) be accompanied by a share certificate (or other evidence of title reasonably acceptable to the Company) relating to at least the number of 2024 CP Shares nominated for conversion; and
  - (v) be delivered to the registered office of the Company or to any office which the Company designates from time to time as an office for delivery of a Conversion Notice.
- (c) Subject to the Corporations Act, as soon as possible (and not later than 7 days) after the Company's receipt of a Conversion Notice, the Company must convert each 2024 CP Share specified in the Conversion Notice to ordinary Shares at the Conversion Rate.

**5.2 Mandatory automatic conversion**

Each 2024 CP Share will automatically convert on the Conversion Date in respect of that 2024 CP Share into ordinary Shares at the Conversion Rate.

**5.3 No dividends, distributions until conversion has occurred**

The Company must not declare, pay or make a dividend, distribution or return to Members of any kind, nor make any offer or issue of rights or securities to Members with a record date falling between the date the Company receives a Conversion Notice or the Conversion Date (whichever is applicable) and the date of the relevant conversion, being the date on which the holder of the relevant 2024 CP Share is entered into the Register as the holder of the relevant ordinary Shares.

**5.4 Unpaid dividends**

Conversion of a 2024 CP Share under this clause 5 of this Schedule is without prejudice to any rights to dividends which have accrued in respect of that 2024 CP Share, such that each ordinary Share into which a 2024 CP Share is converted carries the same rights to receive any declared but unpaid dividends in respect of that 2024 CP Share on a pro rata basis.

**5.5 Fractions to be disregarded**

If the total number of ordinary Shares into which a 2024 CP Share is to be converted under this clause 5 of this Schedule includes a fraction of an ordinary Share, that fraction will be disregarded.

**5.6 Status after conversion**

From the date of its conversion under this clause 5 of this Schedule, each ordinary Share ranks equally in all respects with the fully paid ordinary Shares in the capital of the Company.

**5.7 Share certificate**

Within 7 days after a conversion of a 2024 CP Share under this clause 5 of this Schedule, the Company must issue to the holder of the converted Share:

- (a) a share certificate for each ordinary Share arising from a conversion under this clause 5 of this Schedule; and
- (b) if applicable, new share certificates for any 2024 CP Shares which were not converted into ordinary Shares.

**5.8 Variation not new issue**

Conversion of a 2024 CP Share under this clause 5 of this Schedule constitutes a variation of the rights attaching to that Share to reflect the then existing rights of an ordinary Share and not the cancellation of the 2024 CP Share and the issue of a new ordinary Share.

**5.9 Share capital reconstruction protection**

If there is a reconstruction of the share capital of the Company (including without limitation a consolidation, share split, share dividend or bonus issue) each 2024 CP Share will be contemporaneously subject to the same reconstruction such that:

- (a) each 2024 CP Share is contemporaneously reconstructed in a manner so as to neither materially benefit nor materially prejudice the holder of the 2024 CP Share as against any other holder of Shares as a result of the reconstruction; and
- (b) without limiting the generality of clause 5.9(a) of this Schedule the number, 2024 CP Issue Price, Conversion Rate and Priority Amount of each 2024 CP Share is reconstructed in a manner such that each 2024 CP Share represents the same economic interest after such action as it represented immediately prior to such action.

## **6 Participation in other issues of Shares**

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2024 CPS Holders will have a right, as a result of holding 2024 CP Shares, to participate in issues of any other shares or securities to holders of ordinary Shares as if each 2024 CP Share were converted into ordinary Shares at the Conversion Rate immediately before that issue.

## **7 Other issues of preference Shares**

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Any:

- (a) issue of other preference Shares (whether or not convertible or redeemable) ranking equally or in priority to the 2024 CP Shares;
- (b) any conversion of existing Shares to Shares which rank equally or in priority to the 2024 CP Shares;
- (c) any variation of the rights attaching to Shares such that, after that variation, those Shares rank equally or in priority to the 2024 CP Shares,

will be deemed to be a variation or abrogation of the rights attaching to the existing 2024 CP Shares.


## **8 Transfer of 2024 CP Shares**

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A 2024 CPS Holder may transfer some or all of the 2024 CP Shares held by it in the same manner as any other Share may be transferred in accordance with the Constitution.



## Need assistance?

 **Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 5000 (outside Australia)

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2.00pm (Melbourne time) on Saturday, 7 September 2024.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 133972**

**SRN/HIN:**

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of BioDiem Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Shareholders of BioDiem Limited to be held as a virtual meeting on Monday, 9 September 2024 at 2.00pm (Melbourne time) and at any adjournment or postponement of that meeting.

## Step 2 Item of Business

**PLEASE NOTE:** If you mark the **Abstain** box for the item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Amendment of Constitution: inclusion of terms of 2024 Convertible Preference Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of variation of rights of existing Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on the resolution.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



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# Proxy Form

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**A proxy need not be a securityholder of the Company.**

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### PARTICIPATING IN THE MEETING

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Your secure access information is

**Control Number: 133975**

**SRN/HIN:**

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

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# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of BioDiem Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of 2016 CPS Holders of BioDiem Limited to be held as a virtual meeting on Monday, 9 September 2024 at 2.00pm (Melbourne time) and at any adjournment or postponement of that meeting.

## Step 2 Item of Business

**PLEASE NOTE:** If you mark the **Abstain** box for the item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Approval of variation of rights of existing Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on the resolution.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

