

9 September 2022

Dear Shareholder

Non-Renounceable Entitlement Offer – Letter to Ineligible Shareholders

On 1 September 2022, Bod Australia Limited (the **Company**) announced a pro rata non-renounceable entitlement offer of up to approximately 24.9 million new fully paid ordinary shares (**New Shares**) to raise up to approximately \$2.0 million (**Entitlement Offer**).

About the Entitlement Offer

Under the Entitlement Offer, Eligible Shareholders (defined below) will have the opportunity to subscribe for 4 New Shares for every 17 fully paid ordinary shares (**Shares**) they hold at 7:00pm (Sydney time) on Tuesday, 6 September 2022 (**Record Date**), at the price of \$0.08 (8 cents) per New Share. The Company will apply for quotation of the New Shares on ASX.

The Entitlement Offer is non-renounceable which means that the entitlements to participate in the Entitlement Offer are not transferable and therefore cannot be traded on the ASX (or any other exchange) or transferred privately.

Further information on the Entitlement Offer is contained in the announcements provided to ASX on 29 August 2022 and 1 September 2022, available at www.asx.com.au and the Company's website (www.bodscience.com).

Use of proceeds

The Company intends to apply the proceeds of the Entitlement Offer to partly fund the acquisition of 'Aqua Phase' which comprises a process technology which increases the bioavailability of cannabis compounds, fund R&D and working capital and costs of the Entitlement Offer.

Eligible Shareholders

The Company is making the Entitlement Offer available to Eligible Shareholders only.

Eligible Shareholders are persons who are registered as shareholders of the Company on the Record Date and have a registered address in Australia or New Zealand. The purpose of this letter is to inform you that, unfortunately, you are not eligible to participate in the Entitlement Offer. **You are not required to do anything in response to this letter.**

Why am I not eligible to participate in the Entitlement Offer?

The Company has determined that it is unreasonable to make the Entitlement Offer generally available to shareholders with registered addresses outside of Australia and New Zealand, who are in the United States or are a U.S. Person or acting for the account or benefit of a U.S. Person (as defined in Regulation S under the U.S. Securities Act of 1933 (as amended)) (**Ineligible Shareholders**) due to:

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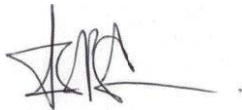
1. the small number of shareholders with registered addresses outside of these countries; and
2. the cost of complying with the legal and other regulatory requirements in each of the countries concerned.

According to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder set out above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the *Corporations Act 2001* (Cth), the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Shares under the Entitlement Offer.

You will not be sent documents relating the Entitlement Offer. As the Entitlement Offer is non-renounceable, you will not receive any payment or value for rights in respect of any New Shares that would have been offered to you if you were an Eligible Shareholder.

On behalf of the Board of the Company, I thank you for your continued support.

Yours faithfully



**Chief Executive Officer
Bod Australia Limited**

Summary Information

The following disclaimer applies to this announcement and any information contained in it. The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au. You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.