



**NOTICE OF ANNUAL GENERAL MEETING**  
**BOD SCIENCE LIMITED ACN 601 225 441**

**TIME:** 1:00pm (AEDT)  
**DATE:** Monday, 27 November 2023  
**PLACE:** Level 2  
376 New South Head Road  
Double Bay NSW 2028

**Important notice**

This Notice of Annual General Meeting should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the Annual General Meeting of Bod Science Limited and to assist shareholders to determine how to vote on the Resolutions set out in this Notice.

Should you wish to discuss any of the matters detailed in this Notice, please do not hesitate to contact the Company Secretary on +61 3 9614 2444 or [chodges@cdplus.com.au](mailto:chodges@cdplus.com.au)

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## **Notice of Annual General Meeting of Shareholders of Bod Science Limited**

Notice is given that the annual general meeting of Shareholders of Bod Science Limited ACN 601 225 441 (the **Company**) will be held:

- on **Monday, 27 November 2023 at 1:00pm (AEDT)**
- at Level 2, 376 New South Head Road, Double Bay NSW 2028

Please see Important Information section below for details.

## **Important Information**

### **Your vote is important**

The business of the Meeting affects your shareholding and your vote is important.

### **Voting eligibility**

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm AEDT on Saturday, 25 November 2023.

### **Voting in person at the Meeting**

Shareholders will be able to attend and vote at the Meeting in person. To vote in person, attend the Meeting at the time, date and place set out above.

### **Voting by proxy prior to Meeting**

To vote by proxy prior to the Meeting, you will need to appoint a proxy and either direct the proxy how to vote on each Resolution, or allow the proxy to exercise their discretion in voting your shares.

To appoint a proxy online, please go to [investorcentre.linkgroup.com](https://investorcentre.linkgroup.com) and follow the instructions on your Voting Form.

You may also appoint a proxy by completing and signing the enclosed Voting Form and returning it by the time and in accordance with the instructions set out on the Voting Form.

Proxies will be able to attend the Meeting in person, vote in accordance with their proxy instructions and ask Directors questions in person.

In accordance with section 249X of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy; and
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

### **Proxy vote if appointment specifies way to vote**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (ie. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie. as directed).

#### Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at the Meeting; and
- the appointed proxy is not the Chair; and
- at the Meeting, a poll is duly demanded on the Resolution, or is otherwise required under section 250JA, on the question that the Resolution be passed; and
- either of the following applies:
  - the proxy is not recorded as attending the Meeting; or
  - the proxy does not vote on the Resolution,

the Chair is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

#### **Direct voting**

In accordance with clause 45 of the Constitution, the Directors have:

- determined that for the Meeting, a shareholder that is entitled to attend and vote at the Meeting may submit a direct vote; and
- approved the matters specified below as the means by which Shareholders may deliver a direct vote.

A Shareholder entitled to attend and vote at the Meeting may direct vote by delivering prior to the Meeting a valid notice of their voting intention by means of a direct vote.

#### Direct voting prior to the Meeting

A Shareholder may deliver a direct vote by indicating on the Voting Form that they are casting their vote directly and then placing a mark in one of the boxes opposite each item of business on the Voting Form. All of the Shareholder's shares will be voted in accordance with such direction, unless the Shareholder indicates that their direction is:

- to vote only a portion of their votes on any item; or
- to cast their votes in different ways on any item, by inserting the number of shares in the appropriate box or boxes.

If a Shareholder indicates that they are lodging their votes directly and then does not mark any of the boxes on a given item, no direct vote will be recorded on that item.

If a Shareholder indicates that they are delivering their votes directly and then marks more than one box on an item, their vote on that item will be invalid. If a Shareholder inserts a number of shares in boxes on any item that in total exceeds the number of shares that the Shareholder holds as at the voting entitlement time, the Shareholder's vote on that item will be invalid, unless the Shareholder inserted the number of shares in one box only, in which case it will be taken to be valid for the total number of shares held at that time.

#### **Corporate representatives**

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (**Certificate**). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

Appointments must be lodged in advance of the Meeting with the Company's Share Registry.

## BUSINESS OF THE ANNUAL GENERAL MEETING

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### Financial Statements and Reports

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2023, including the financial statements, Directors' Report, the Remuneration Report and the auditor's report.

### Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a non-binding resolution:

***“THAT, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2023”.***

**Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.**

### Voting Exclusion Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any Restricted KMP Voter. However, a Restricted KMP Voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a Restricted KMP Voter and either:

- the Restricted KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- the Restricted KMP Voter is the Chair and the appointment of the Chair as proxy:
  - does not specify the way the proxy is to vote on this Resolution; and
  - expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

### Resolution 2 – Re-Election of Director – George Livery

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **Ordinary Resolution**:

***“THAT Mr George Livery, having retired from his office as Director in accordance with clause 51.1(b) of the Constitution and ASX Listing Rule 14.4, and being eligible, having offered himself for election, be elected as a Director of the Company.”***

The Chair intends to vote all undirected proxies in favour of this Resolution.

### Resolution 3 – Re-Election of Director – Akash Bedi

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **Ordinary Resolution**:

***“THAT Mr Akash Bedi, having retired from his office as Director in accordance with clause 51.1(c) of the Constitution and ASX Listing Rule 14.5, and being eligible, having offered himself for election, be elected as a Director of the Company.”***

The Chair intends to vote all undirected proxies in favour of this Resolution.

### Resolution 4 – Approval of 10% Placement Capacity

To consider and, if thought fit to pass, with or without amendment, the following Resolution as a **Special Resolution**:

***“THAT, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to ASX Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum.”***

### Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in the issue of equity securities under this Resolution or a person who may obtain a material benefit as a result of, except a benefit solely in the capacity of a security holder, if the Resolution is passed or any Associates of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chair intends to vote all undirected proxies in favour of this Resolution.

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#### **Resolution 5 – Approval to Amend the Constitution**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **Special Resolution**:

***“THAT, for the purposes of section 136(2) of the Corporations Act, approval is given for the amendment of the Constitution of the Company, on the terms and conditions as set out in the Explanatory Memorandum.”***

The Chair intends to vote all undirected proxies in favour of this Resolution.

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#### **Resolution 6 – Approval for the issue of LTI Rights to Director, Ms Joanne Patterson**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **Ordinary Resolution**:

***“THAT for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 1,024,973 LTI Rights to Ms Joanne Patterson or her nominee(s) under the Long Term Incentive Plan in accordance with the terms and conditions set out in the Explanatory Memorandum.”***

#### **Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the Long Term Incentive Plan, any Associate of a Director who is eligible to participate in the Long Term Incentive Plan, or any person who is eligible to participate in the Long Term Incentive Plan whose relationship with the Company, a Director or their Associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders, or any of their respective Associates. However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form, and it is not cast on behalf of Joanne Patterson or her Associates; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

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#### **Resolution 7 – Approval to issue Deferred Consideration Shares pursuant to the acquisition of Aqua Phase**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an Ordinary Resolution:

***“THAT, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 84,000,000 Deferred Consideration Shares (in aggregate) to Dr Peter Josef Stabler and Mr Gregory Alan Stoloff (or their nominees) on the terms and conditions set out in the Explanatory Memorandum.”***

#### **Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of Dr Peter Josef Stabler and Mr Gregory Alan Stoloff (and their nominees) or any of their associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity). However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chair intends to vote all undirected proxies in favour of this Resolution.

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**Dated: 26 October 2023**

**By order of the Board**

**Carlie Hodges**

**Company Secretary**

## 1 Financial Statements and Reports

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Company's Annual Report is available on its website at <https://bodscience.com/investors/>.

Shareholders will be given a reasonable opportunity to ask questions and make comments on the reports, and on the management of the Company, and to ask questions of the auditor.

## 2 Resolution 1 – Adoption of Remuneration Report

### 2.1 General

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and other Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report. The Chair must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

### 2.2 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a resolution in respect of a remuneration report vote against the adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to a vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. If a Spill Resolution is put to shareholders, all of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting each person whose election or re-election as a director of the company was approved will continue as a director of the company.

### 2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at that annual general meeting were less than 25% of votes cast. Accordingly, a Spill Resolution is not required for this Annual General Meeting.

### 2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Person appointed as proxy	Where directions are given on Voting Form	Where no directions are given on Voting Form
Key Management Personnel <sup>1</sup>	Vote as directed	Unable to vote <sup>3</sup>
Chair <sup>2</sup>	Vote as directed	Able to vote at discretion of proxy if expressly authorised to do so under the Voting Form <sup>4</sup>
Other	Vote as directed	Able to vote at discretion of proxy

## Notes:

<sup>1</sup> Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that Key Management Personnel.

<sup>2</sup> Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of the Chair.

<sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

The Voting Form notes that it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

## 3 Resolution 2 – Re-Election of Director – George Livery

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### 3.1 General

Clause 51.1(b) of the Constitution requires that a Director must automatically retire from office no later than the third annual general meeting following that Director's last election. Clause 51.3 of the Constitution allows a Director who retires under clause 51.1 to be eligible for re-election at that meeting.

Mr George Livery was last re-elected by Shareholders at the 2020 annual general meeting. Accordingly, Mr George Livery will retire as Director at the Meeting and, being eligible, will stand for re-election.

Personal particulars for Mr George Livery are set out below.

### 3.2 Mr George Livery

Mr George Livery has enjoyed senior executive roles across numerous industries for the last 30 years, both domestically and internationally as an expat. A C-level executive for the last 25 years, George's career has included CEO of Village Cinemas Australia, COO of Village International, Commercial Director at Hoyts Ltd, Director of Operations (Non-Academic Services) at University of Sydney's USU, both Commercial Director at Swisse Vitamins and Director of Strategy & Corporate at Swisse Wellness Group. Most recently George has enjoyed Chairperson, Non-executive Director and Co Sec roles on ASX listed and private companies. George also led the corporate integration of Swisse Wellness into the Hong Kong listed H&H Group of companies and enjoyed a dual role during that time as Group Senior VP Legal and Risk. George has held numerous board positions across a number of industries including the NEP sector.

### 3.3 Board Recommendation

The Board (other than Mr George Livery, who has abstained from making a recommendation on this Resolution due to his personal interest) recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

## 4 Resolution 3 – Re-Election of Director – Akash Bedi

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### 4.1 General

Clause 51.1(c) of the Constitution requires that one third (or if that is not a whole number, the next lowest whole number) of the Directors not otherwise retiring under clauses 51.1(a) or (b) (except the managing director) must automatically retire at each annual general meeting. Clause 51.3 of the Constitution allows a Director who retires under clause 51.1 to be eligible for re-election at that meeting. Clause 51.2 of the Constitution further prescribes that the Director who has held their office as Director for the longest period of time is to retire and stand for re-election at the Meeting and, in the event that multiple persons became Directors on the same day, the Director to retire shall be determined by lot or other random method (unless first agreed between themselves).

Mr David Baker and Mr Akash Bedi were each last re-elected by Shareholders at the 2022 annual general meeting. The Directors have agreed that Mr Akash Bedi will retire as Director at the Meeting and, being eligible, will stand for re-election.

Personal particulars for Mr Akash Bedi are set out below.



## 4.2 Mr Akash Bedi

Mr Akash Bedi is the Chief Strategy and Operations Officer of Health & Happiness International Holdings Limited from December 2019. He joined the Group in July 2018 as Senior Director of Strategy and Corporate Affairs. As part of his role at the Group, Akash is responsible for overall procurement, logistics, production and supply chain for all H&H Group brands and is also responsible for developing business strategies and roadmaps, identifying growth opportunities and strengthening the Group's industry and market insight capabilities. In the last three years, he has been successfully leading and managing the Swisse business for India and the Middle Eastern market. Akash also leads mergers and acquisitions for the Group and strategic investments for NewH2 Fund (the corporate venture subsidiary of the Group), which focuses on investing in global startups and high-growth companies with technologies and businesses of strategic importance. Prior to joining the Company, Akash held the position of Director, Global Consumer & Retail at HSBC for over 10 years from May 2008 where he worked on highly complex mergers and acquisition transactions from its global offices in New York, London and Hong Kong. Akash obtained a Bachelor degree of Engineering (Mechanical) from Manipal Institute of Technology, India in 2005 and an MBA degree from the Cardiff Business School in the UK in 2006.

## 4.3 Board Recommendation

The Board (other than Mr Akash Bedi, who has abstained from making a recommendation on this Resolution due to his personal interest) recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

# 5 Resolution 4 – Approval of 10% Placement Capacity

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## 5.1 General

ASX Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue equity securities (which term has the meaning given to it in the ASX Listing Rules) to up to 10% of its issued capital over a period up to 12 months after its annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the capacity to issue securities under ASX Listing Rule 7.1 without shareholder approval, however, the equity securities issued under the 10% Placement Capacity must comply with certain conditions outlined below, including minimum cash consideration requirements.

If Shareholders approve this Resolution, the number of equity securities the Company may issue under its 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 5.3 below). This Resolution is a Special Resolution.

## 5.2 ASX Listing Rule 7.1A

The ASX Listing Rules provide that an entity that satisfies both of the following tests as at the date of the Meeting (**Eligible Entity**) may seek shareholder approval under ASX Listing Rule 7.1A:

- (a) the entity is not included in the S&P/ASX 300 Index; and
- (b) the entity's market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) is not greater than \$300,000,000.

Accordingly, as at the date of this Notice, the Company is an Eligible Entity for these purposes.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval. The number of equity securities the Company may issue under its 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 5.3 below).

If this Resolution is not passed, the Company will not be able to access the additional 10% Placement Capacity to issue equity securities to issue equity securities without shareholder provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in ASX Listing Rule 7.1 (**15% Placement Capacity**).

## 5.3 Number and class of equity securities issued under 10% Placement Capacity

Any equity securities issued under the 10% Placement Capacity must be:

- in the same class as an existing class of quoted equity securities. The Company currently has one class of equity securities on issue which are quoted, being Shares; and

- issued for cash consideration which is not less than 75% of the 15-day VWAP of equity securities in that class, as set out in further detail in section 5.4(b) of this Explanatory Memorandum.

ASX Listing Rule 7.1A.2 provides that an eligible entity which has obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period of approval, a number of equity securities calculated in accordance with the following formula:

**(A x D) – E**

Where:

**A** is the number of shares on issue at the commencement of the Relevant Period:

- (1) plus the number of shares issued in the Relevant Period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (2) plus the number of shares issued in the Relevant Period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
  - (i) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
  - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken to have been approved under ASX Listing Rules 7.1 or 7.4,
- (3) plus the number of shares issued in the Relevant Period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:
  - (i) the agreement was entered into before the commencement of the Relevant Period; or
  - (ii) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rules 7.1 or 7.4,
- (4) plus the number of any other shares issued in the Relevant Period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
- (5) plus the number of partly paid shares that became fully paid in the Relevant Period; and
- (6) less the number of shares cancelled in the Relevant Period.

**D** is 10%.

**E** is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the holders of shares under ASX Listing Rule 7.4.

**Relevant Period** is:

- if the entity has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

#### **5.4 Information required by ASX Listing Rule 7.1A**

ASX Listing Rule 7.3A requires the following information to be provided in relation to this Resolution:

**(a) 10% placement period**

The equity securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and ceasing to be valid on the first to occur of:

- (a) 12 months after the date of the Annual General Meeting;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking).

**(b) Minimum Price**

Any equity securities issued under the 10% Placement Capacity must be in an existing class of quoted equity securities and issued for cash consideration. The minimum price at which the equity securities may be issued under the 10% Placement Capacity is 75% of the VWAP of equity securities in that class, calculated over the 15 trading days on which trades in that class were recorded on the ASX immediately before:

- (a) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the securities; or
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

**(c) Purpose of an issue under 10% Placement Capacity**

The Company may issue equity securities under the 10% Placement Capacity as cash consideration in which case the Company intends to use funds raised for either or both of working capital purposes or to fund growth opportunities.

**(d) Risk of voting dilution**

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive their pro rata interest in the Shares allotted under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below, in the circumstances set out in the table below.

The table below shows the dilution of existing shareholders on the basis of the closing price of the Shares on the ASX on 24 October 2023 (**Closing Price**) and the number of Shares for variable A, calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the date of this notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) has increased by 50% and by 100% and the economic dilution where the issue price of Shares issued under the 10% Placement Capacity is 50% less than the Closing Price and 100% greater than the Closing Price.

Variable A in ASX Listing Rule 7.1A.2		Dilution		
		\$0.030	\$0.060	\$0.120
		50% decrease in Issue Price	Issue Price	100% increase in Issue Price
Current Variable A = 177,338,493	10% voting dilution (Shares to be issued under 7.1A)	17,733,850	17,733,850	17,733,850
	Funds raised	\$532,015.50	\$1,064,031.00	\$2,128,062.00
50% increase in Current Variable A = 266,007,740	10% voting dilution (Shares to be issued under 7.1A)	26,600,774	26,600,774	26,600,774
	Funds raised	\$798,023.22	\$1,596,046.44	\$3,192,092.88
100% increase in Current Variable A = 354,676,986	10% voting dilution (Shares to be issued under 7.1A)	35,467,699	35,467,699	35,467,699
	Funds raised	\$1,064,030.97	\$2,128,061.94	\$4,256,123.88

The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under ASX Listing Rule 7.1.

The table above has been prepared on the basis of the following assumptions:

- (a) the Issue Price set out in the table is the closing price of the Shares on the ASX on 24 October 2023;
- (b) the Company issues the maximum possible number of equity securities under the 10% Placement Capacity;
- (c) no options or rights convertible into Shares are exercised;
- (d) the Company has not issued any equity securities in the 12 months prior to the date of the Annual General Meeting that were not issued under an exception in ASX Listing Rule 7.2 or which were

not approved under ASX Listing Rule 7.1 or 7.4 and Resolutions 6 and 7 of this Notice are approved by Shareholders; and

- (e) the issue of equity securities under the 10% Placement Capacity consists only of Shares.

Shareholders should note that there is a risk that:

- (a) the market price for the Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- (b) the equity securities issued under the 10% Placement Capacity may be issued at a price that is at a discount to the market price for the Shares on the date of issue,

both of which may affect the amount of funds raised by the issue.

Shareholders should also note that the calculations in the table do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

**(e) Allocation under the 10% Placement Capacity**

The allottees of the equity securities to be issued under the 10% Placement Capacity will depend on prevailing market conditions and will be determined on a case by case basis. However, the allottees of equity securities could consist of current Shareholders, new investors or both, provided that such allottee is not a Related Party of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (a) the purpose of the issue, including the Company's intentions to raise funds;
- (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (c) the number of issues the Company intends to make and the time frame over which they will be made;
- (d) the effect of the issue of the equity securities on the control of the Company;
- (e) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (f) prevailing market conditions; and
- (g) advice from corporate, financial and broking advisers (if applicable).

**(f) Previous approval under ASX Listing Rule 7.1A**

The Company has previously obtained approval under ASX Listing Rule 7.1A. The following information is provided in accordance with ASX Listing Rule 7.3A.6:

- (a) During the 12 months preceding the date of the Meeting, being on and from 27 November 2022, the Company issued a total of 15,271,249 equity securities under ASX Listing Rule 7.1A.2, representing 10.1% of the equity securities on issue at the commencement of this 12 month period; and
- (b) The equity securities issued under ASX Listing Rule 7.1A.2 in the 12 month period are set out in the following table:

Date	Quantity and class	Recipient(s) or the basis upon which recipient(s) were determined	Issue price	Closing market Price on date of issue	% Discount / Premium to Closing Price on date of issue	Consideration
11 August 2023	15,271,249 Shares	Various institutional and sophisticated investors	\$0.08	\$0.07	14.29% premium	Cash consideration of \$1,221,699.92

## **(g) Voting exclusion statement**

A voting exclusion statement is included in the Notice.

## **5.5 Board Recommendation**

The Board recommends that you vote in favour of this Resolution. Each Director currently intends to vote their respective shareholdings in favour of each Resolution.

# **6 Resolution 5 – Approval to Amend the Constitution**

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## **6.1 General**

Under section 136(2) of the Corporations Act, a company can modify its constitution or a provision of its constitution by special resolution. Accordingly, the Company seeks Shareholder approval to amend its Constitution by Special Resolution of Shareholders as set out below.

## **6.2 Background**

### Employee Share Schemes

From 1 March 2023, listed entities became unable to make new offers of securities under ASIC's relief for employee incentive schemes in Class Order [CO 14/1000] and instead must comply with the recent amendments to the Corporations Act regarding the making of offers in connection with employee share schemes. The effect of these changes (among other things):

- (a) remove the 5% limit on all offers of securities that could rely on class order relief under Class Order [CO 14/1000]; and
- (b) unless the entity's constitution states otherwise, impose a 5% limit only on offers of securities for monetary consideration which require relief from various provisions of the Corporations Act.

The Company proposes to update its Constitution to incorporate recent changes to the Corporations Act regarding the making of offers for monetary consideration in connection with employee share schemes under Part 7.12 of the Corporations Act (**Amended Constitution**). The proposed amendment would allow the Company to increase the 5% issue cap under the Corporations Act in respect of offers for monetary consideration (ie. offers of options or rights where monetary consideration is to be paid to the Company in consideration for the issue or exercise of the option or right) under the Long Term Incentive Plan to 10%.

If this Resolution is passed, the Company will have increased capacity to offer securities under its Long Term Incentive Plan where monetary consideration is to be paid to the Company in consideration for the issue or exercise of those securities.

If this Resolution is not passed, the Company will only be able to offer securities under its Long Term Incentive Plan for monetary consideration up to the 5% limit prescribed under the Corporations Act. As a result, in order to maintain competitive employee remuneration packages, the Company may need to offer more securities for no monetary consideration under its Long Term Incentive Plan.

### B Corp Certification

The Company proposes to achieve B Corporation (**B Corp**) Certification, which measures a business' social and environmental impact and is pursued by companies who wish to balance the pursuit of shareholder returns with having a broader positive impact. This reflects the Company's ongoing commitment to its environment, social and governance (ESG) mission.

B Corp Certification is a designation that a business is meeting high standards of verified performance, accountability, and transparency on a variety of social and environmental factors. The Company has chosen B Corp Certification to measure and improve its ESG efforts, as B Corp Certification:

- (a) is well renowned;
- (b) provides coverage across the full domain of ESG;
- (c) uses a very specific and quantitative impact measurement regime; and
- (d) requires external verification and public disclosure.

As part of achieving B Corp Certification, the Company must demonstrate high social and environmental performance by achieving a “B Impact Assessment” score of 80% or more and passing a risk review. The Company also needs to satisfy the “legal requirement”, which requires the Company to include two new clauses in its Constitution, referred to as the “purpose clause” and “stakeholder clause”. Please see the table in section 6.3 below for a description of these two clauses. The effect of the changes would be to embed the Company’s broader ESG mission into its Constitution and signal to investors, employees, and Directors that environmental and social considerations are embedded into the core of the Company’s business. Assuming that the resolution is passed, there are still further requirements that the Company will need to satisfy in order to achieve B Corp Certification.

### 6.3 Proposed Amendment

Shareholders can request a copy of the marked-up version of the Amended Constitution by contacting the Company Secretary at [chodges@cdplus.com.au](mailto:chodges@cdplus.com.au). A summary of the proposed amendments is also set out below:

Clause	Proposed amendment <sup>1</sup>
<b>Employee Share Scheme proposed amendments</b>	
Addition to the definitions in Clause 106	<u><b>ESS Interest</b> has the meaning under section 1100M(1) of the Corporations Act</u>
New Clause 6.4	<p><u><b>Issue cap for offers involving monetary consideration under an employee incentive scheme</b></u></p> <p><u>For the purposes of section 1100V(2)(a) of the Corporations Act, the Company may only make an offer of ESS Interests in accordance with section 1100Q of the Corporations Act if, at the time the offer is made, the Company reasonably believes:</u></p> <p><u>(a) the total number of Shares that are, or are covered by, the ESS Interests of the Company that may be issued under the offer; and</u></p> <p><u>(b) the total number of shares that are, or are covered by, the ESS Interests that have been issued, or could have been issued, under offers made under the Company’s employee share scheme at any time during the 3 year period ending on the day the offer is made</u></p> <p><u>does not exceed 10% of the number of shares actually on issue as at the start of the day the offer is made.</u></p>
<b>B Corp Certification proposed amendments</b>	
New Clause 2A	<p><u><b>Purpose Statement</b></u></p> <p><u>The purpose of the Company is to deliver returns to shareholders whilst having an overall positive impact on society and the environment.</u></p>
New Clause 65.3	<p><u>In discharging their duties under this Constitution, the Corporations Act and the general law, the Directors of the Company:</u></p> <p><u>(a) will include in their consideration the following factors:</u></p> <p><u>(1) the likely consequences of any decision or act of the Company in the long term;</u></p> <p><u>(2) the interests of the Company’s employees;</u></p> <p><u>(3) the need to foster the Company’s business relationships with suppliers, customers and others;</u></p> <p><u>(4) the impact of the Company’s operations on the community and the environment;</u></p> <p><u>(5) the desirability of the Company maintaining a reputation for high standards of business conduct;</u></p> <p><u>(6) the interests of the members of the Company; and</u></p>

<sup>1</sup> Underlined text shown in this table is proposed to be added to the relevant clause of the Constitution.

	<p><u>(7) the ability of the Company to create an overall positive impact on society and the environment; and</u></p> <p><u>(b) need not give priority to a particular factor referred to in paragraph (a) over any other factor (included in paragraph (a) or otherwise).</u></p>
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## 6.4 Board Recommendation

The Board recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

## 7 Resolution 6 – Approval for the issue of LTI Rights to Director, Ms Joanne Patterson

### 7.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue up to 1,024,973 long term incentive rights convertible into Shares for nil (\$0) exercise price under the Company's Long Term Incentive Plan (**LTI Rights**) to the Company's Managing Director and Chief Executive Officer Ms Joanne Patterson (or her nominee(s)) as a component of her remuneration. Resolution 6 seeks Shareholder approval for the issue of the LTI Rights.

In accordance with the Company's remuneration policy, the number of LTI Rights to be issued to Joanne Patterson has been calculated as follows:

CEO	% of FAR <sup>1</sup>	VWAP <sup>2</sup>	No. of LTI Rights
Joanne Patterson	20%, being \$77,898	\$0.076	1,024,973

<sup>1</sup> FAR means Fixed Annual Remuneration, being base salary plus mandatory contributions such as superannuation

<sup>2</sup> VWAP over the 10 days on which trades in the Company's Shares occurred immediately following release of the FY23 audited financial statements on 30 August 2023.

### 7.2 Chapter 2E of the Corporations Act

Under section 208 of the Corporations Act, for a public company to give a financial benefit to a related party (such as a Director of the Company), the public company or entity must obtain the approval of the company's members unless the giving of the financial benefit falls within an exception set out in sections 210 and 216 of the Corporations Act.

Section 229 of the Corporations Act defines "financial benefit" broadly and includes, as an example of a "financial benefit", the issuing of securities or the granting of an option to a related party. Accordingly, the proposed issue of LTI Rights to Joanne Patterson under this Resolution constitutes the provision of a financial benefit to a related party.

The disinterested Directors consider that the proposed issue of the LTI Rights under this Resolution constitutes reasonable remuneration to Joanne Patterson and, as such, falls within the exception set out in section 211 of the Corporations Act. In reaching this view, the disinterested Directors considered:

- the position and responsibilities of Ms Patterson;
- the Company's reliance on Ms Patterson;
- the time commitment and workload required of Ms Patterson to drive the Company's strategies and objectives;
- the considerable contribution that Ms Patterson has made and continues to make to the growth of the Company's business;
- the need for the Company to effectively incentivise Ms Patterson (as appropriate, having regard to best corporate governance practices) while aligning the incentive with increasing Shareholder value;
- the desirability of preserving cash resources within the Company;

- (g) the composition and value of the remuneration packages of directors of other ASX-listed companies of similar size and circumstances to that of the Company; and
- (h) the terms of the LTI Rights in light of the Company's business objectives and the current Share price.

The Board believes that the LTI Rights are an effective remuneration tool and incentive tool, which preserves the cash reserves of the Company whilst providing valuable remuneration and incentive Ms Patterson.

Accordingly, Shareholders are being asked to approve the issue of the LTI Rights in accordance with ASX Listing Rule 10.14 only.

### 7.3 ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires Shareholder approval to be obtained in respect of an issue of equity securities (which includes LTI Rights) under an employee incentive plan to a Director of the Company. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rules 7.1 or 10.11.

If this Resolution is approved, the grant of the LTI Rights to Joanne Patterson will proceed on the terms set out in this Explanatory Memorandum. Further, the LTI Rights will not be included in calculating the Company's 15% Placement Capacity.

If this Resolution is not approved, the proposed grant of LTI Rights will not proceed. In that circumstance, issues may arise with the competitiveness of Ms Patterson's total remuneration package. The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing equivalent cash incentives.

### 7.4 Technical information required by ASX Listing Rule 10.15

For the purposes of ASX Listing Rule 10.15, the following information is provided:

- (a) the LTI Rights are to be issued to Ms Joanne Patterson, being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or her nominee, which would be an Associate of Ms Patterson (for the purposes of ASX Listing Rule 10.14.2);
- (b) the maximum number of LTI Rights to be issued is 1,024,973;
- (c) no funds will be raised by the issue of the LTI Rights as they will be issued as a part of the long-term incentive component of Ms Patterson's FY24 remuneration package. No funds will be raised by the Company on conversion of the LTI Rights into Shares;
- (d) the key terms of the LTI Rights are as follows:
  - (i) nil (\$0) exercise price;
  - (ii) the LTI Rights will expire on the date that is 5 years from the date of issue;
  - (iii) the LTI Rights will vest as follows:

LTI Rights	Vesting Condition
341,658 LTI Rights ( <b>Tranche 1 LTI Rights</b> )	VWAP over the 10 days on which trades in the Company's Shares occurred ( <b>10-Day VWAP</b> ) immediately following release of the FY24 audited financial statements being at least \$0.10640
341,658 LTI Rights ( <b>Tranche 2 LTI Rights</b> )	10-Day VWAP immediately following release of the FY25 audited financial statements being at least \$0.14896
341,657 LTI Rights ( <b>Tranche 3 LTI Rights</b> )	10-Day VWAP immediately following release of the FY26 audited financial statements being at least \$0.20854

- (e) other material terms and conditions of the LTI Rights are set out in Annexure B;
- (f) the LTI Rights are being issued pursuant to the Long Term Incentive Plan. A summary of the key terms of the Long Term Incentive Plan is set out in Annexure A;
- (g) the LTI Rights are unquoted securities. The Company has chosen to issue LTI Rights to Ms Patterson for the following reasons:
  - (i) the LTI Rights are unquoted, therefore the issue of the LTI Rights has no immediate dilutionary impact on Shareholders;



- (ii) the Vesting Conditions attaching to the LTI Rights will align the interests of Ms Patterson with those of Shareholders; and
  - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the LTI Rights on the terms proposed;
- (h) Ms Patterson's current total annual remuneration package is:

Base salary exclusive of superannuation	\$350,892
Superannuation	\$38,598
Base salary inclusive of superannuation	\$389,490

In addition, Ms Patterson may receive a cash bonus of up to 20% of her base salary of the achievement of agreed performance metrics in a financial year.

- (i) The Company has valued the LTI Rights as \$0.076 on the basis of the VWAP over the 10 days on which trades in Shares occurred immediately following release of the FY23 audited financial statements.
- (j) Ms Patterson has previously been issued the following securities under the Long Term Incentive Plan:
  - (i) 462,238 LTI Rights granted for nil (\$0) grant price, with a nil (\$0) exercise price and expiry date of 30 June 2023, subject to vesting conditions. None of these LTI Rights vested and have since been cancelled;
  - (ii) 195,090 LTI Rights granted for nil (\$0) grant price, with a nil (\$0) exercise price and expiry date of 20 December 2026, subject to vesting conditions. 130,060 of these LTI Rights did not vest and have since been cancelled. 65,030 LTI Rights remain subject to vesting;
  - (iii) 1,044,409 LTI Rights granted for nil (\$0) grant price, with a nil (\$0) exercise price and expiry date of 30 November 2027, subject to vesting conditions. 348,136 LTI Rights have vested and 696,273 LTI Rights remain subject to vesting;
- (k) the LTI Rights will be issued as soon as reasonably practicable following the Meeting and, in any event no later than 3 years after the date of the Meeting;
- (l) details of any securities issued under the Long Term Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, and it will be disclosed that the approval for the issue was obtained under Listing Rule 10.14;
- (m) any additional person covered by Listing Rule 10.14 who becomes entitled to participate in an issue of securities under the Long Term Incentive Plan after the Resolution is approved, and who was not named in the Notice, will not participate until approval is obtained under Listing Rule 10.14;
- (n) no loans are being provided in connection with the issue of the LTI Rights; and
- (o) a voting exclusion statement is included in the Notice for the purpose of this Resolutions.

## 7.5 Board Recommendation

The Board (other than Ms Patterson, who has abstained from making a recommendation on this Resolution due to her personal interest) recommends that you vote in favour of each Resolution.

## 8 Resolution 7 – Approval to issue Deferred Consideration Shares to Aqua Phase Vendors

### 8.1 Background

On 30 August 2022, the Company announced that it had entered into a binding agreement to acquire 'Aqua Phase', a process technology to increase the bioavailability of cannabis compounds (the **Invention**), together with all intellectual property, confidential information, records, goodwill and the right to use the name 'Aqua Phase' (**Acquisition**).

Aqua Phase is a unique process technology developed by two UK-based scientists, Dr Peter Stabler and Mr Gregory Stoloff (the **Vendors**). The technology has the potential to deliver an Active Pharmaceutical Ingredient (**API**) for cannabis products, which provides more rapid onset, better efficacy and lower dosage rates. This is expected to result in raw material cost savings and fewer side effects for consumers.

The Company announced the completion of the Acquisition on 10 August 2023 (**Completion Date**) and the initial positive results of the Aqua Phase CBD PK Study were announced to ASX on 27 September 2023.

## 8.2 Milestone Payments

As previously announced to ASX (and as described in detail in the 2022 AGM Notice of Meeting) under the terms of the Acquisition Bod is required to pay the Vendors the following post-completion milestone payments (**Milestone Payments**):

- If Milestone 1 is achieved within 24 months of the Completion Date, **GBP 0.5 million (Milestone 1 Payment)**. Milestone 1 is defined as the successful manufacture to pharmaceutical GMP standards of such number of batches of the Milestone Product as is agreed between the Vendors, Bod and the relevant pharmaceutical body and such batches being placed onto and achieving pharmaceutical GMP stability for one month real time and one month accelerated time.
- If Milestone 2 is achieved within 36 months of the Completion Date, **GBP 1.5 million (Milestone 2 Payment)**. Milestone 2 is defined as the successful production of the first commercial pharmaceutical GMP (100,000-500,000 capsule run) batch of Milestone Product.

The “Milestone Product” for the purposes of the transaction is any CD/CBD capsule, tablet or other product format agreed by the parties which utilises the Invention.

Dr Peter Stabler will receive 60% of the Milestone Payments paid by Bod and Mr Gregory Stoloff will receive 40% of the Milestone Payments paid by Bod. Neither of the Vendors is a related party of Bod and neither of the Vendors currently hold a relevant interest in any Bod shares.

If either Milestone 1 Payment or Milestone 2 Payment is not triggered, but Bod subsequently achieves sales in excess of GBP 1 million of a Milestone Product or of another Product utilising the Invention, or sells the Invention to a third party, Bod will pay any Milestone Payment which has not already been paid to the Vendors.

If following the Completion Date Bod becomes insolvent or fails to pay a milestone payment as required under the Acquisition agreement (provided that Bod will first have a 60 business day grace period to rectify any non-payment of a milestone payment), Bod will be required to transfer legal and beneficial ownership of the Invention and related assets back to the Vendors.

## 8.3 Deferred Consideration Shares

If Bod elects, the Milestone 1 Payment and Milestone 2 Payment may be satisfied by the issue of fully paid ordinary shares in Bod (in lieu of cash) (**Deferred Consideration Shares**), or a combination of cash and shares. The Directors would exercise their discretion at the relevant time in the interests of Shareholders, taking into account the Company's share price, its cash position and the dilutionary effect of the issue of the Deferred Consideration Shares at the relevant time.

The issue price of the Deferred Consideration Shares will be based on the 3-month VWAP of Bod shares at the relevant time, less a 10% discount to reflect the issue of shares rather than payment of cash. The Milestone Payment amounts will be converted from GBP to Australian dollars at the time of calculation.

The issue of the Deferred Consideration Shares must not result in a Vendor obtaining a relevant interest in 20% or more of Bod's issued shares and the maximum number of Deferred Consideration Shares that can be issued is the number approved by Bod shareholders.

## 8.4 2022 Approval, Listing Rule 7.3.4 and 2022 ASX Waiver

In the 2022 Annual General Meeting, Shareholders approved the issue of up to 70,000,000 Deferred Consideration Shares to the Vendors for the purposes of Listing Rule 7.1 (**2022 Approval**).

Listing Rule 7.3.4 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within three months of the date of the meeting.

In section 9.3 of the 2022 AGM Notice of Meeting, Bod noted that the Company would apply for a waiver from the ASX to permit the Deferred Consideration Shares to be issued later than three months after the date of the 2022 AGM (which was held on 28 November 2022) and that if the requested waiver was not granted, the 2022 Approval would be of no effect on and from three months after the date of the 2022 AGM. Section 9.3 of the 2022 AGM Notice of Meeting then noted that the ASX waiver would be sought on terms that:

- any Deferred Consideration Shares issued in connection with Milestone 1 must be issued by no later than 31 March 2024; and

- any Deferred Consideration Shares issued in connection with Milestone 2 must be issued by no later than 31 March 2025.

The dates of 31 March 2024 and 31 March 2025 (which were 12 and 24 months respectively after the expected completion date at the time) should in fact have been 31 March 2025 and 31 March 2026 (24 and 36 months respectively after the expected completion date). The mistake arose as a result of a clerical error when finalising the 2022 AGM Notice of Meeting, notwithstanding that other parts of the 2022 AGM Notice of Meeting clearly disclosed that the Milestone Payments were payable up to 24 and 36 months from the Completion Date.

As a result, on 6 March 2023 ASX granted the requested waiver as disclosed in section 9.3 of the 2022 AGM Notice of Meeting.

The effect of the 2022 Approval and the waiver granted by ASX in March 2023 is that:

- the Deferred Consideration Shares to be issued in connection with Milestone 1 must be issued by no later than 31 March 2024, whereas the terms of the Acquisition provide that Milestone 1 may be satisfied up to 24 months after the Completion Date of 10 August 2023, being 10 August 2025; and
- the Deferred Consideration Shares to be issued in connection with Milestone 2 must be issued by no later than 31 March 2025, whereas the terms of the Acquisition provide that Milestone 2 may be satisfied up to 36 months after the Completion Date of 10 August 2023, being 10 August 2026.

Accordingly, Bod seeks Shareholder approval to issue a total of 84,000,000 Deferred Consideration Shares (in aggregate) on the following basis:

- any Deferred Consideration Shares issued in connection with Milestone 1 must be issued by no later than 11 August 2025 (being the day after the last date of satisfaction of Milestone 1); and
- any Consideration Shares issued in connection with Milestone 2 must be issued by no later than 11 August 2026 (being the day after the last date of satisfaction of Milestone 1).

Bod has applied to ASX for the grant of a new waiver on this basis.

If the waiver is not granted by ASX, this Resolution (assuming it is passed) will be of no effect on and from three months after the Meeting and the existing arrangements will remain in place.

## 8.5 Maximum number of Deferred Consideration Shares for which approval is sought

The 2022 Approval was obtained (and the ASX waiver was granted) for a maximum of 70,000,000 Deferred Consideration Shares, which was the number of Deferred Consideration Shares that resulted in:

- Dr Peter Stabler (or nominee) acquiring a relevant interest in approximately 19.4% of Bod's issued shares; and
- Mr Gregory Stoloff (or nominee) acquiring a relevant interest in approximately 12.9% of Bod's issued shares,

calculated at the time of the 2022 AGM Notice of Meeting (and assuming no further issuances of Shares). At that time, Bod had 146,871,493 Shares on issue and 70,000,000 Deferred Consideration Shares represented 47.9% of Bod's then-current issued share capital.

Bod now seeks approval under Listing Rule 7.1 for the issue of up to 84,000,000 Deferred Consideration Shares. This is a new approval and the 84,000,000 Deferred Consideration Shares would be the maximum number, in aggregate, to be issued to the Vendors in respect of the Milestone Payments.

As at the date of this Notice, Bod currently has 177,338,493 Shares on issue.

In the event that 84,000,000 Deferred Consideration Shares are issued in connection with the Milestone Payments and no other Shares are issued by Bod after the date of this Notice, the implications will be as follows:

- The Company will have a total of 261,338,493 Shares on issue.
- The Company's issued capital would increase by 84,000,000 Shares, being 47.37% of issued capital – approximately the same proportionate increase as contemplated by the 2022 Approval).
- Dr Peter Stabler (or nominee) will be issued 50,400,000 Shares (representing a relevant interest in 19.29% of issued Shares at the time of issue – approximately the same relevant interest as contemplated by the 2022 Approval).

- Mr Gregory Stoloff (or nominee) will be issued 33,600,000 Shares (representing a relevant interest in 12.86% of issued Shares at the time of issue – approximately the same relevant interest as contemplated by the 2022 Approval).

## **8.6 Listing Rule 7.1, Listing Rule 7.3.4 and Listing Rule 14.1A**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

As noted above, Listing Rule 7.3.4 requires a notice of meeting with a resolution to approve the issue of equity securities to state that the securities will be issued within three months of the date of the meeting.

The combined effect of the 2022 Approval under Listing Rule 7.1 and the waiver granted by ASX in March 2023 is that Bod is authorised to issue up to 70,000,000 Deferred Consideration Shares as Milestone Payments and that:

- any Deferred Consideration Shares issued in connection with the Milestone 1 Payment must be issued by no later than 31 March 2024; and
- any Deferred Consideration Shares issued in connection with the Milestone 2 Payment must be issued by no later than 31 March 2025.

If this Resolution is passed (subject to the grant of an ASX waiver, which has been applied for but not granted as at the date of this Notice of Meeting) Bod will be permitted to issue up to 84,000,000 Deferred Consideration Shares as Milestone Payments on the basis that:

- any Deferred Consideration Shares issued in connection with the Milestone 1 Payment must be issued by no later than 11 August 2025 (being the day after the cut-off date for Milestone 1); and
- any Deferred Consideration Shares issued in connection with the Milestone 2 Payment must be issued by no later than 11 August 2026 (being the day after the cut-off date for Milestone 2).

This approval matches the terms of the Acquisition agreement (as previously disclosed) and would result in the Vendors having the same proportionate interests in Bod as approved under the 2022 Approval (in each case, assuming no further shares were issued by Bod).

If this Resolution is not passed, the 2022 Approval and ASX waiver that was granted in March 2023 would remain valid, such that Bod is only permitted to issue up to 70,000,000 Deferred Consideration Shares as Milestone Payments and that:

- any Deferred Consideration Shares issued in connection with the Milestone 1 Payment must be issued by no later than 31 March 2024; and
- any Deferred Consideration Shares issued in connection with the Milestone 2 Payment must be issued by no later than 31 March 2025.

If any Milestone Payments fall due for payment after these dates, if this Resolution is not passed then any such Milestone Payments must be settled in cash (and not Deferred Consideration Shares). This could result in up to GBP 2.0 million (AUD\$3.84 million based upon an exchange rate of GBP:AUD of 1.92 as at 9 October 2023) of cash payments being required to be made to the Vendors (if the Milestones are satisfied in full).

## **8.7 Waiver from the requirements of ASX Listing Rule 7.3.4**

The Company has applied for a waiver from the ASX to permit the Company to issue the Deferred Consideration Shares later than three months after the date of the Meeting as contemplated by this Resolution.

If the waiver is not granted by ASX, this Resolution will be of no effect on and from three months after the Meeting and the current position will continue to apply.

## **8.8 Information required by Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to this Resolution:

- (a) The Deferred Consideration Shares may be issued to Dr Peter Josef Stabler (as to 60%) and Mr Gregory Alan Stoloff (as to 40%) (or their nominees).

- (b) None of the recipients will be related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company or an associate of any of these parties. Each of Dr Stabler and Mr Stoloff provides consultancy services to Bod in respect of the development of the Invention under arrangements that have previously been disclosed to ASX.
- (c) If the maximum number of Deferred Consideration Shares is issued and no other Shares are issued after the date of this Notice:
  - (i) The Company will have a total of 261,338,493 Shares on issue.
  - (ii) Dr Peter Stabler (or nominee) will be issued 50,400,000 Shares (representing a relevant interest in 19.29% of issued Shares at the time of issue).
  - (iii) Mr Gregory Stoloff (or nominee) will be issued 33,600,000 Shares (representing a relevant interest in 12.86% of issued Shares at the time of issue).
- (d) The maximum number of Deferred Consideration Shares to be issued is 84,000,000.
- (e) The Deferred Consideration Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as existing Shares.
- (f) The Deferred Consideration Shares may be issued in two tranches as follows:
  - (i) Milestone 1 Tranche to be issued no later than 11 August 2025 (being the day after the last date on which Milestone 1 must be achieved); and
  - (ii) Milestone 2 Tranche to be issued no later than 11 August 2026 (being the day after the last date on which Milestone 2 must be achieved).
- (g) The Deferred Consideration Shares are being issued for no cash consideration in full or partial satisfaction of the Milestone 1 and Milestone 2 payments under the Aqua Phase Acquisition Agreement.
- (h) A summary of the material terms of the Aqua Phase Acquisition Agreement is set out in Sections 8.1, 8.2 and 8.3 above.
- (i) The Deferred Consideration Shares are not being issued under, or to fund, a reverse takeover.

## **8.9 Directors Recommendation**

The Board recommends that Shareholders vote in favour of this Resolution. Each Director currently intends to vote their respective shareholdings in favour of this Resolution.

## Glossary

**\$** means Australian dollars.

**10% Placement Capacity** has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

**15% Placement Capacity** has the meaning ascribed to it in section 5.2 of the Explanatory Memorandum.

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, Australia.

**Amended Constitution** has the meaning ascribed to it in section 6.2 of the Explanatory Memorandum.

**Annual Report** means the annual financial report of the Company for the year ended 30 June 2023.

**Associate** has the meaning given to it in ASX Listing Rule 19.12.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Auditor's Report** means the auditor's report contained in the Annual Report.

**Board** means the current board of Directors.

**Chair** means the chairperson of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

**Company** or **Bod** means Bod Science Limited ACN 601 225 441.

**Constitution** means the Company's constitution.

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

**Deferred Consideration Shares** has the meaning ascribed to it in section 8.3 of the Explanatory Memorandum.

**Directors** means the current directors of the Company.

**Directors' Report** means the directors' report contained in the Annual Report.

**Explanatory Memorandum** means the explanatory memorandum accompanying the Notice.

**Hybrid Meeting** has the meaning ascribed to it in section 6.2 of the Explanatory Memorandum.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Long Term Incentive Plan** means the Company's long term incentive plan.

**LTI Rights** has the meaning ascribed to it in section 7.1 of the Explanatory Memorandum.

**Meeting** or **Annual General Meeting** means the meeting convened by the Notice.

**Notice** or **Notice of Annual General Meeting** means this notice of Annual General Meeting, including the Explanatory Memorandum and the Voting Form.

**Ordinary Resolution** means that at least 50% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

**Related Party** has the meaning given to it in ASX Listing Rule 19.12.

**Remuneration Report** means the remuneration report set out in the Directors' Report contained in the Company's Annual Report.

**Resolution** means a resolution set out in the Notice.

**Restricted KMP Voter** is one of the following persons who or on whose behalf a vote on a Resolution must not be cast (in any capacity):

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

**Share** means a fully paid ordinary share in the capital of the Company.

**Share Registry** means the share registry of the Company, being Link Group.

**Shareholder** means a holder of a Share.

**Special Resolution** means that at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

**Spill Meeting** has the meaning ascribed to it in section 2.2 of the Explanatory Memorandum.

**Spill Resolution** has the meaning ascribed to it in section 2.2 of the Explanatory Memorandum.

**Tranche 1 LTI Rights** has the meaning ascribed to it in section 7.4(d)(iii) of the Explanatory Memorandum.

**Tranche 2 LTI Rights** has the meaning ascribed to it in section 7.4(d)(iii) of the Explanatory Memorandum.

**Tranche 3 LTI Rights** has the meaning ascribed to it in section 7.4(d)(iii) of the Explanatory Memorandum.

**Voting Form** means the proxy form accompanying the Notice.

**VWAP** means volume weighted average price.

## **Annexure A – Summary of material terms of the Long Term Incentive Plan**

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### **1. Eligibility**

The Board has the discretion to determine which Directors, key management personnel, employees, contractors, and consultants are eligible to participate in the LTIP.

### **2. Vesting conditions**

The vesting of any securities issued under the LTIP, if any, may be conditional on the satisfaction of performance and/or service conditions as determined by the Board and advised to Participants in their individual personalised offer documents. Securities will vest when a Vesting Notice is given, or deemed to be given, to the Participant.

### **3. Exercise of securities**

Vested securities issued under the LTIP will not automatically trigger the exercise of the securities, unless set out in the terms contained in their individual personalised offer documents. A Participant may, at any time following receipt of a Confirmation Notice that all exercise conditions have been satisfied (or waived) and prior to the Expiry Date, deliver an Exercise Notice and pay the Exercise Price (if any) to the Company. As soon as practicable thereafter, the Company will issue, allocate or transfer such number of Shares to settle such exercise, or settle by way of cash payment as set out below.

### **4. Price**

Securities issued under the LTIP may be issued at no cost to the participants. Options, if offered, may be subject to payment of an exercise price by the participant which is determined by the Board and advised to the participant in their individual personalised offer documents.

### **5. Lapse/forfeiture**

Securities issued under the LTIP will lapse or be forfeited on the earliest of:

- (a) the date that the Board determines in its absolute discretion that the vesting conditions for Securities which have not yet vested have not or cannot be met by the relevant date;
- (b) the date that the Board determines in its absolute discretion that the exercise conditions for Securities which have vested have not or cannot be met by the relevant date;
- (c) the Board determining that the Participant materially breached the rules of the LTIP;
- (d) the insolvency of a participant;
- (e) the Board determining that the participant has acted fraudulently or dishonestly or has wilfully breached their obligations to any group company;
- (f) the Board determining that a participant is ineligible to hold the office for the purposes of Part 2D.6 of the Corporations Act, or is found to have acted in a manner that the Board considers to constitute gross misconduct; and
- (g) the date that is 15 years from the date the Securities are awarded under the LTIP, as set out in the individual personalised offer documents.

### **6. Board may elect to settle in cash**

If the Board determines that it is not appropriate for tax, legal, regulatory or compliance reasons to issue or transfer Shares upon satisfaction of its obligations under the plan, the Company may make a cash payment to the participant in accordance with the terms of the plan for equivalent value.

### **7. Waiving the restricted period**

The Board may waive or shorten the restriction period applicable to securities issued under the LTIP to the participant in accordance with the terms of the LTIP.

### **8. Change of Control**

On the occurrence of a Change of Control of the Company (as defined in the terms of the LTIP), or if in the Board's opinion a Change of Control will occur, the Board will determine, in its sole and absolute discretion, the manner in which vested and unvested securities issued under the LTIP shall be dealt with.

### **9. Cessation of employment**

Under the individual personalised offer documents, if a Participant ceases to provide services to the Company (or a related body corporate of the Company) prior to the vesting of any securities issued under the LTIP:

- (a) they will retain all their vested Awards; and
- (b) all their unvested Awards will be forfeited on a date determined by the Board, unless the Board provides express written consent that the Participant may retain any or all their unvested Awards. If the Board determines that the Participant may retain any or all their unvested Awards, those Awards will be subject to the terms and conditions that the Participant held those Awards prior to becoming a Leaver, or such other terms and conditions as the Board sees fit.



#### **10. No dealing or hedging**

Dealing restrictions apply to securities issued under the LTIP in accordance with the terms of the LTIP, the individual personalised offer documents and the Company's share trading policy. Participants are prohibited from hedging or otherwise protecting the value of unvested securities issued under the LTIP.

#### **11. Rights attaching to Shares**

Shares issued under the LTIP (upon exercise of vested securities issued under the LTIP) will be subject to any restrictions imposed under the terms of the LTIP and otherwise rank equally with the existing Shares on issue at the time of allotment or transfer.

#### **12. Company may issue or acquire shares**

The Company may, in its discretion, either issue new Shares or acquire Shares already on issue, or a combination of both, to satisfy the Company's obligations under the LTIP.

#### **13. Adjustments**

Prior to the allocation of Shares to an LTIP participant upon exercise of vested securities issued under the LTIP if the Company undergoes a reorganisation of capital, the terms of unvested securities will be changed to comply with the ASX Listing Rules. If the Company makes a pro rata bonus issue to Shareholders, the terms of any unexercised securities will change to entitle the participant to one Share plus the number of bonus Shares which would have been issued to the participant if the unexercised securities had been exercised prior to the bonus issue.

#### **14. Loan funding**

Pursuant to the terms of the LTIP, the Board will offer where the loan funded shares are instituted, employees an interest free limited recourse loan to assist in the purchase of Shares, with the Shares acquired at their market value. The loan will be limited recourse so that at any time (subject to any restrictions) the employee may divest their Shares in full satisfaction of the loan balance.

#### **15. Continued operation of the plan**

The LTIP may be suspended, terminated, or amended at any time by the Board, subject to any resolution of the Company required by the ASX Listing Rules.

## **Annexure B – Summary of material terms of LTI Rights to be issued to Joanne Patterson under Resolution 6**

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1. The LTI Rights may only be issued to a person (or their nominee) who is an Eligible Participant under the terms of the Long Term Incentive Plan.
2. Each LTI Right entitles the holder to one Share in the Company subject to the satisfaction of any applicable vesting conditions.
3. The LTI Rights will have an exercise price of \$NIL.
4. The LTI Rights will have an expiry date of five years from the date on which they are issued.
5. Vested LTI Rights are exercisable into Shares by notice in writing to the Company before the expiry date at any time when permitted under the Company's securities trading policy. The LTI Rights cannot be cash settled.
6. The Company will not apply to ASX for official quotation of the LTI Rights.
7. The Company will make application for official quotation on ASX of new Shares allotted on exercise of the LTI Rights. Those Shares will participate equally in all respects with existing issued Shares, and in particular, new Shares allotted on exercise of the LTI Rights will qualify for dividends declared after the date of their allotment.
8. LTI Rights can only be transferred with Board approval, except that if at any time during the currency of the LTI Right the LTI Right holder dies or upon legal incapacity, the legal personal representative of the deceased LTI Right holder may:
  - (a) elect to be registered as the new holder of the LTI Rights; and
  - (b) whether or not he or she becomes so registered, exercise those LTI Rights in accordance with the terms and conditions on which they were granted.
9. An LTI Right holder may only participate in new issues of securities to holders of Shares if the LTI Right has been exercised and Shares allotted in respect of the LTI Right before the record date for determining entitlements to the issue. The Company must give prior notice to the LTI Right holder of any new pro-rata or bonus issue before the record date for determining entitlements to the issue in accordance with the ASX Listing Rules.
10. Subject to paragraph 12, an LTI Right does not confer the right to a change in exercise price or a change in the number of underlying securities over which the LTI Right can be exercised.
11. If there is a bonus issue to the holders of Shares in the capital of the Company, the number of Shares over which the LTI Right is exercisable will be increased by the number of Shares which the holder of the LTI Right would have received if the LTI Right had been exercised before the record date for the bonus issue.
12. If, during the currency of the LTI Right the issued capital of the Company is reorganised, the rights of an LTI Right holder will be amended to the extent necessary to comply with ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

## LODGE YOUR VOTE



### ONLINE

<https://investorcentre.linkgroup.com>


### BY MAIL

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



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

## VOTING FORM

I/We being a member(s) of Bod Science Limited and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

**A**

### VOTE DIRECTLY


elect to lodge my/our  
vote(s) directly (mark box)


in relation to the Annual General Meeting of the Company to be held at **1:00pm (AEDT) on Monday, 27 November 2023**, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

**B**

### APPOINT A PROXY


the Chairman  
of the Meeting  
(mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **1:00pm (AEDT) on Monday, 27 November 2023 at Level 2, 376 New South Head Road Double Bay NSW 2028 (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolutions 1 & 6:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 & 6, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

STEP 2

## VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

### Resolutions

1 Adoption of Remuneration Report

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

5 Approval to Amend the Constitution

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

2 Re-Election of Director –  
George Livery

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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6 Approval for the issue of LTI Rights to  
Director, Ms Joanne Patterson

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Re-Election of Director –  
Akash Bedi

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

7 Approval to issue Deferred Consideration  
Shares pursuant to the acquisition of  
Aqua Phase

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

4 Approval of 10% Placement Capacity

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

## SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

BOD PRX2301G

## HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either **"for"** or **"against"** for each item. Do not mark the **"abstain"** box. If you mark the **"abstain"** box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories **"for"** and **"against"** and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

### VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **1:00pm (AEDT) on Saturday, 25 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

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



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**