

## Extension of Convening Period for Second Meeting of Creditors

Sydney, Australia – 15 December 2023: The Administrators of BOD Science Limited (Administrators Appointed) (ASX: BOD) ('BOD' or 'Company') announce that on 14 December 2023, the Federal Court of Australia granted an extension of the period by which the Administrators must convene the second meeting of creditors to no later than 29 March 2024.

### About BOD

BOD is a cannabis focused drug development and product innovation company, with a focus on progressing R&D and a deferred clinical trial pathway to commercialise and deliver premium, scientifically proven and trusted products for the consumer and medical markets. Further information can be found at <https://bodscience.com/>.

### Voluntary administration

The Board of Directors on 29 November 2023 appointed Andrew Barnden and Brent Morgan (Administrators) of Rodgers Reidy as Joint and Several Administrators of BOD pursuant to section 436A of the *Corporations Act 2001* (Cth) (Corporations Act).

The Administrators have assumed control of the Company's business and assets and will work with the Board of Directors during the administration period to maximise the outcome for all stakeholders of the Company.

The first meeting of BOD's creditors was held on 11 December 2023. The second creditors meeting was required to be convened by 29 December 2023, prior to the granting of the orders detailed below.

The outcome of the second creditors meeting will be that BOD either enters into a deed of company arrangement (DOCA), enters into liquidation, or is returned to the directors operating as a going concern, the latter of which will only occur if BOD is determined to be solvent.

### Application to Federal Court

The Administrators advise that an application was made to the Federal Court of Australia (Court) on 13 December 2023 under sections 439A and 447A of the Corporations Act and section 90-15 of the Insolvency Practice Schedule (Corporations) 2016 (Schedule 2) to extend the period by which the Administrators must convene the second meeting of creditors.

These orders were sought to allow the Administrators additional time to investigate the affairs of the Company, negotiate with potential purchaser(s), and consider any DOCA proposal, in each case with a view to achieving the best outcome for BOD's creditors.

### Extension of Convening Period

The Court on 14 December 2023 granted the orders sought (Orders). A copy of the Orders is enclosed with this announcement.

The second meeting of the creditors will therefore be convened on or before 29 March 2024. The Administrators may hold the second meeting within 5 business days before or after this date.

BOD will continue to keep its creditors, employees and shareholders informed as to the details of its voluntary administration.

**This announcement has been approved by Andrew Barden (Administrator)**

Enc.

Ends

**For further information please contact:**

Jo Patterson  
Chief Executive Officer  
[info@bodaustralia.com](mailto:info@bodaustralia.com)  
+61 2 9199 5018

Andrew Barnden (Administrator)  
Rodgers Reidy  
[abarnden@rodgersreidy.com.au](mailto:abarnden@rodgersreidy.com.au)  
+61 2 9262 1944

**Legal notice**

This announcement may include forward-looking statements that relate to anticipated future events, financial performance, plans, strategies or business developments. Forward-looking statements can generally be identified by the use of words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “outlook”, “forecast” and “guidance”, or other similar words. They may include, without limitation, statements regarding plans, strategies and objectives and anticipated business developments. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based on BOD’s good-faith assumptions as to the financial, market, regulatory and other considerations that exist and affect BOD’s business and operations in the future and there can be no assurance that any of the assumptions will prove to be correct. There may be other factors that could cause actual results or events not to be as anticipated, and many events are beyond the reasonable control of BOD. BOD’s actual results, performance or achievements may be materially different from those which may be expressed or implied by such statements, and the differences may be adverse. Accordingly, you should not place undue reliance on these forward-looking statements. Any forward-looking statements in this announcement are only made as at the date of this announcement and, to the maximum extent permitted by law, BOD disclaims any obligation or undertaking to update or revise any forward-looking statements or to advise of any change in assumptions on which any such statement is based.



Federal Court of Australia

District Registry: New South Wales

Division: General

No: NSD1525/2023

**ANDREW JAMES BARNDEN AND BRENT LEIGH MORGAN IN THEIR  
CAPACITY AS JOINT AND SEVERAL VOLUNTARY ADMINISTRATORS OF  
BOD SCIENCE LIMITED (ADMINISTRATORS APPOINTED) ACN 601225441**  
Plaintiff

## ORDER

**JUDGE:** JUSTICE STEWART

**DATE OF ORDER:** 14 December 2023

**WHERE MADE:** Sydney

### THE COURT ORDERS THAT:

1. Pursuant to s 439A(6) of the *Corporations Act 2001* (Cth) (the **Act**), the date of the convening period as defined by s 439A(5) of the Act for the second meeting of creditors of BOD Science Limited (administrators appointed) (the **Company**) required pursuant to s 439A of the Act (**Second Meeting**) be extended up to and including 29 March 2024.
2. Pursuant to s 447A of the Act, Pt 5.3A of the Act is to operate in relation to the Company as if the Second Meeting may be convened and held at any time during the convening period or within five business days after the end of the convening period, as extended by order 1 above, notwithstanding the provisions of s 439A(2) of the Act.
3. The plaintiffs have liberty to apply for any further extension of the convening period referred to in order 1 above or any other matter arising in the administration of the Company generally.
4. Pursuant to s 447A(1) of the Act and/or s 90-15 of the IPSC, Pt 5.3A of the Act is to operate in relation to the Company such that the requirements on the Administrators to issue notices under rr 75-15 and 75-225 of the *Insolvency Practice Rules (Corporations) 2016* (Cth) (**IPR**) are modified such that notice of the Second Meeting will be validly given to the creditors of the Company (including the persons claiming



to be creditors) by, not less than five business days prior to the date of the proposed meeting:

- (a) sending such notice electronically to the email address of the creditors of the Company for whom the Administrators have an email address;
- (b) sending such notice to the postal address or facsimile number, or otherwise as provided for by the Act, the IPSC or the IPR to creditors of the Company not being a creditor referred to in sub-paragraph 4(a) above; and
- (c) causing such notice to be published in the Insolvency Notices Website located at: <https://publishednotices.asic.gov.au>.

5. Pursuant to s 447A(1) of the Act and/or s 90-15 of the IPSC, Pt 5.3A of the Act is to operate in relation to the Company such that any notice (other than a notice referred to in order 5 above), report and communication that the administrators must or may give or send to creditors of the Company (including the persons claiming to be creditors) may be given or sent as follows:

- (a) sending such notice electronically to the email address of the creditors of the Company for whom the Administrators have an email address;
- (b) sending such notice to the postal address or facsimile number, or otherwise as provided for by the Act, the IPSC or the IPR to creditors of the Company not being a creditor referred to in sub-paragraph 6(a) above;
- (c) providing a creditor of the Company, upon receipt of a written request, with a copy of any such notice, report or communication; and
- (d) permitting a creditor of the Company, upon receipt of a written request, to inspect a copy of any such notice, report or communication.

6. The plaintiffs give notice of the orders made by the Court to the creditors of the Company by sending a copy of these orders by:

- (a) email to any creditor of the Company for whom or which the administrators have an email address; and
- (b) mail to all other creditors of the Company for whom or which the Administrators do not have an email address,

by 5:00 pm (AEDT) on 15 December 2023.

7. Any person who can demonstrate sufficient interest to have liberty to apply to discharge or vary these orders on the giving of 3 business days' notice to the plaintiffs.



8. The costs of this application be costs and expenses in the administration of the Company, to be paid out of the assets of the Company.

Date that entry is stamped: **14 December 2023**

*Sia Lagos*  
Registrar