



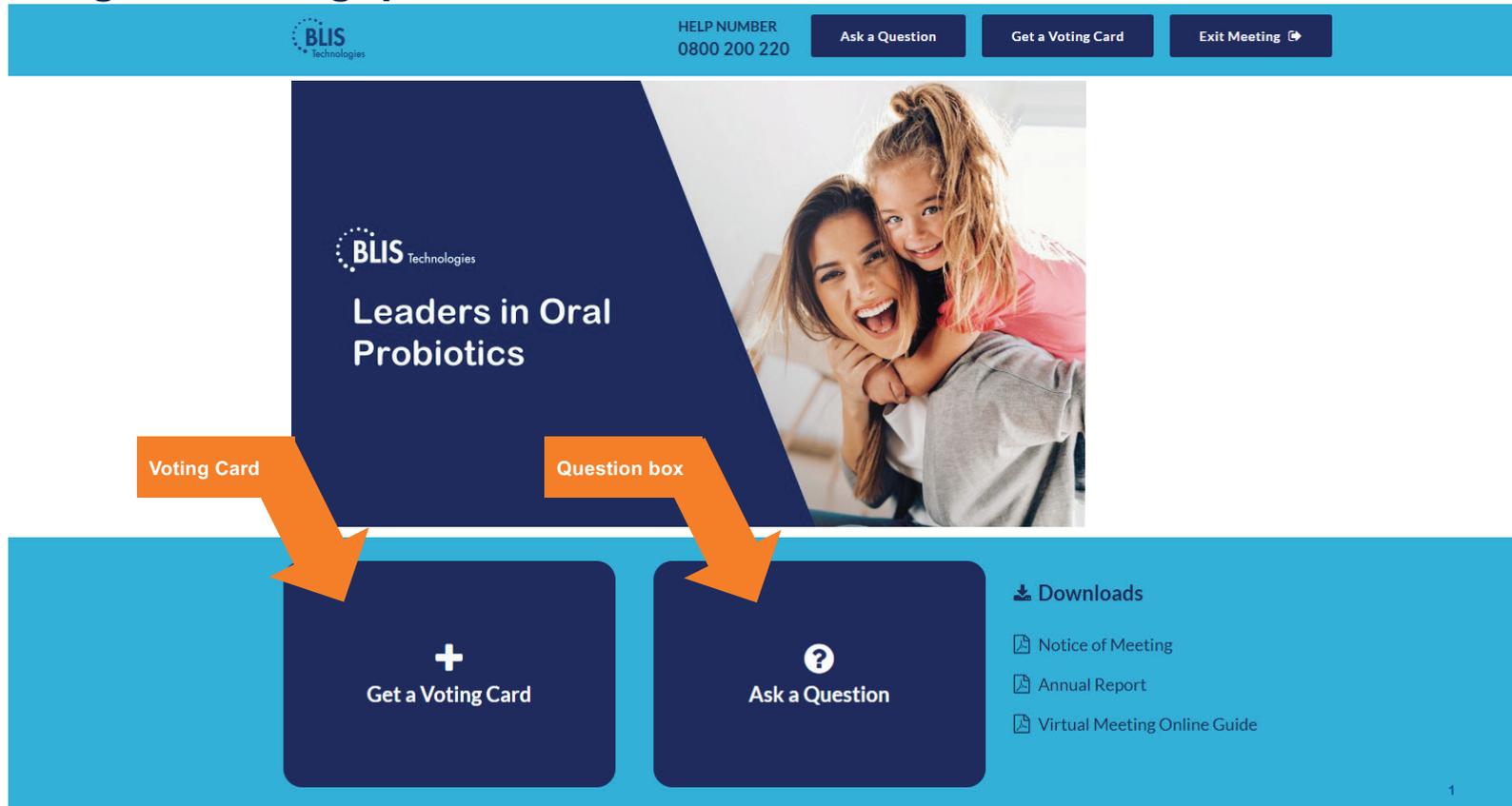
2022 ANNUAL SHAREHOLDER MEETING

21 July 2022



Attendees Question and Voting Process.

Voting and asking questions



The screenshot displays a virtual meeting interface. At the top, a blue header bar contains the BLIS Technologies logo, the help number 0800 200 220, and three buttons: "Ask a Question", "Get a Voting Card", and "Exit Meeting" with an external link icon. Below the header is a large dark blue banner for "Leaders in Oral Probiotics" featuring a photo of a woman and a child. Two orange arrows point from the banner to the "Get a Voting Card" and "Ask a Question" buttons in the bottom navigation bar. The bottom bar also includes a "Downloads" section with links for "Notice of Meeting", "Annual Report", and "Virtual Meeting Online Guide".

BLIS Technologies

HELP NUMBER
0800 200 220

Ask a Question

Get a Voting Card

Exit Meeting ↗

BLIS Technologies

Leaders in Oral Probiotics

Voting Card

Question box

+
Get a Voting Card

?
Ask a Question

Downloads

- Notice of Meeting
- Annual Report
- Virtual Meeting Online Guide

1

Meeting Agenda.

Business of the Meeting

Chairperson's Address

- **Geoff Plunket**

Chief Executive Officer's Address

- **Brian Watson**

Ordinary Resolutions

- **Re-election of Dr Alison Stewart as a director**
- **Election of Mr Tom Rönnlund as a director**
- **Election of Ms Amelia (Aimee) McCammon as a director**
- **Directors authorised to fix the auditors remuneration**

Other Business

Board of Directors.



Geoffrey (Geoff) Plunket

Chair, Independent non-executive director

*Member of Audit and Risk Committee and
Remuneration Committee*



Antony (Tony) Balfour

*Deputy Chair, Independent
non-executive director*

Member of Remuneration committee



**Amelia (Aimee)
McCammon**

Independent non-executive director



Anthony (Tony) Offen

Independent non-executive director

Chair of Audit and Risk Committee



Dr Barry Richardson

Independent non-executive director

Member of Audit and Risk Committee



Tom Rönnlund

Non-executive director



Dr Alison Stewart

Independent non-executive director

Chair of Remuneration Committee

Disclaimer.

Information

The information in this presentation is an overview and does not contain all information necessary to make an investment decision. It is intended to constitute a summary of certain information relating to the performance of Blis Technologies Limited (“Company” or “Blis”). The information in this presentation is of a general nature and does not purport to be complete. This presentation should be read in conjunction with the Company’s other periodic and continuous disclosure announcements, which are available at nzx.com.

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This presentation may contain certain ‘forward-looking statements’, for example statements concerning the development and commercialisation of new products, regulatory approvals, customer adoption and results of future clinical studies. Forward-looking statements can generally be identified by the use of forward-looking words such as, ‘expect’, ‘anticipate’, ‘likely’, ‘intend’, ‘could’, ‘may’, ‘predict’, ‘plan’, ‘propose’, ‘will’, ‘believe’, ‘forecast’, ‘estimate’, ‘target’, ‘outlook’, ‘guidance’ and other similar expressions. The forward-looking statements contained in this presentation are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company and may

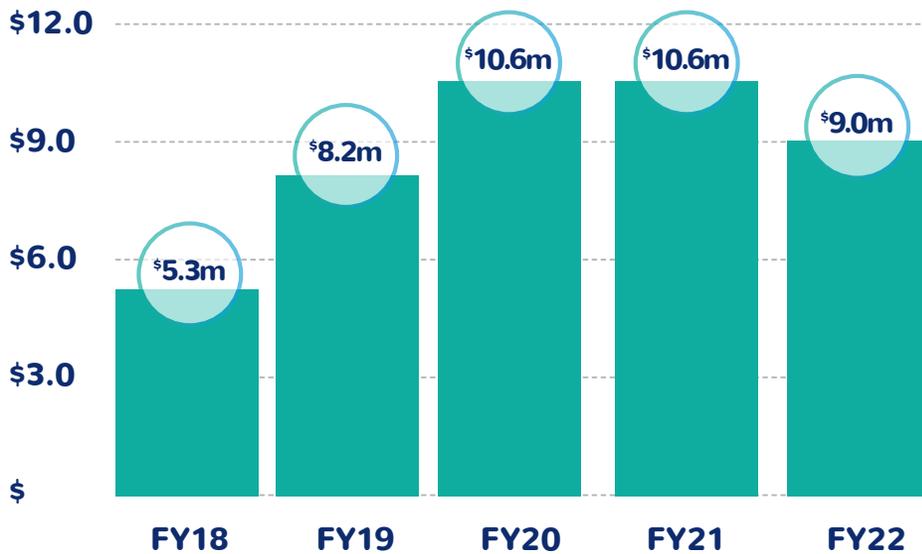
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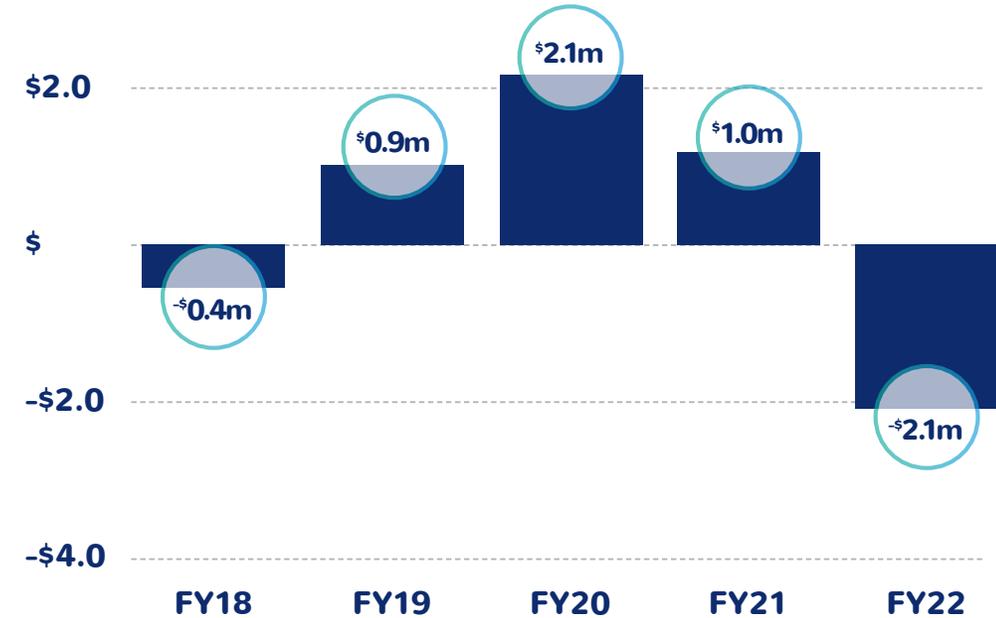
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Summary FY22.

Revenue (NZ\$m)



EBITDA (NZ\$m)



Post-FY22 strategic review of operations. ∨

Focus on what we do best and how we continue to deliver to our purpose –

Developing breakthrough probiotic solutions for the health and wellbeing of global consumers

Focus operations with immediate effect:

- » B2B opportunities and licensing of our technology
- » B2C in those markets delivering positive contribution
- » R&D and our product innovation pipeline

Establish transition plans:

- » Canada retail – target a distribution partner to take over our market position
- » Unconditional skincare brand – target licensing opportunities

CEO Address.

Brian Watson

Chief Executive Officer (CEO)



The BLIS Leadership Team. ∨



Brian Watson

Chief Executive Officer (CEO)



Richard Wingham

Chief Financial Officer (CFO)



Dr John Hale

Chief Technology Officer (CTO)



Frank Spiewack

Commercial Director



Jennifer Walker

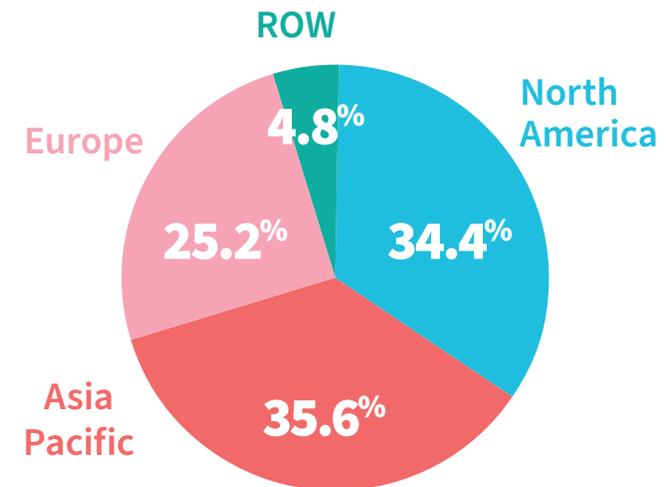
eCommerce and Marketing Director

Probiotic supplements market overview.

Forecast CAGR (2021 - 2026)

North America	-1%
Asia Pacific	10%
Europe	3%
Total Global Market	3.7%

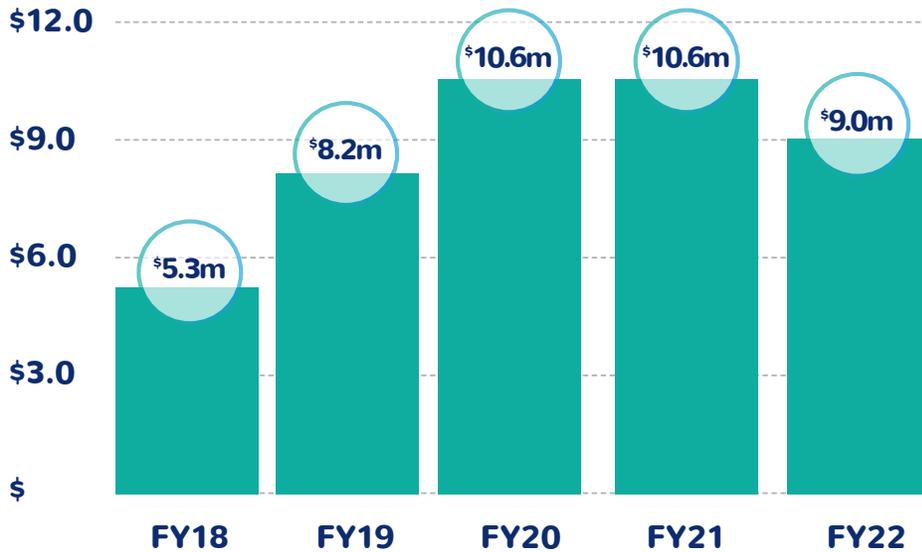
Global Probiotic Supplements Market 2021*



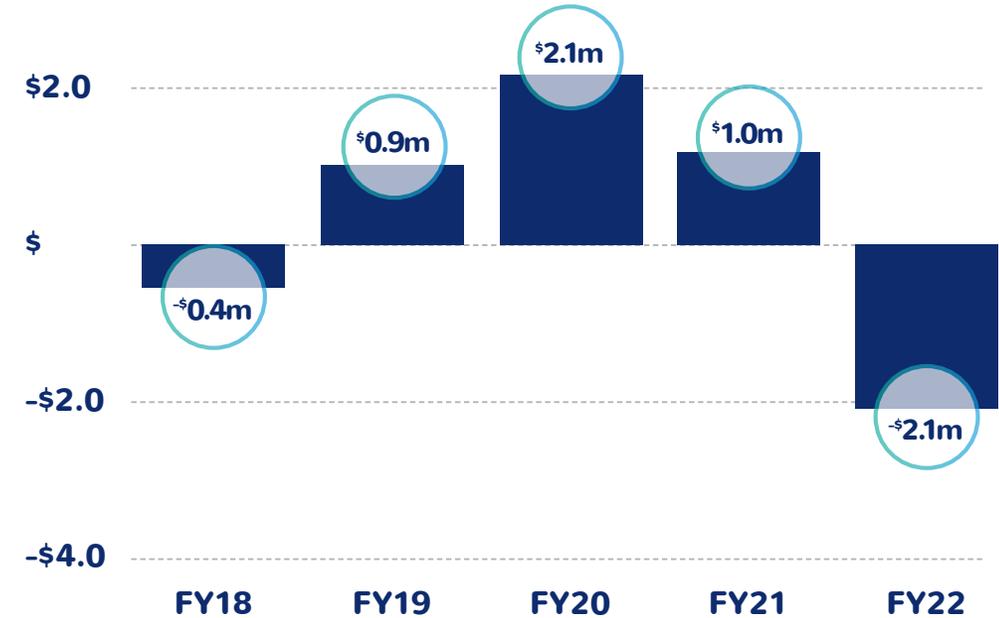
* Euromonitor International report for the International Probiotics Association Dec 2021

Summary FY22.

Revenue (NZ\$m)

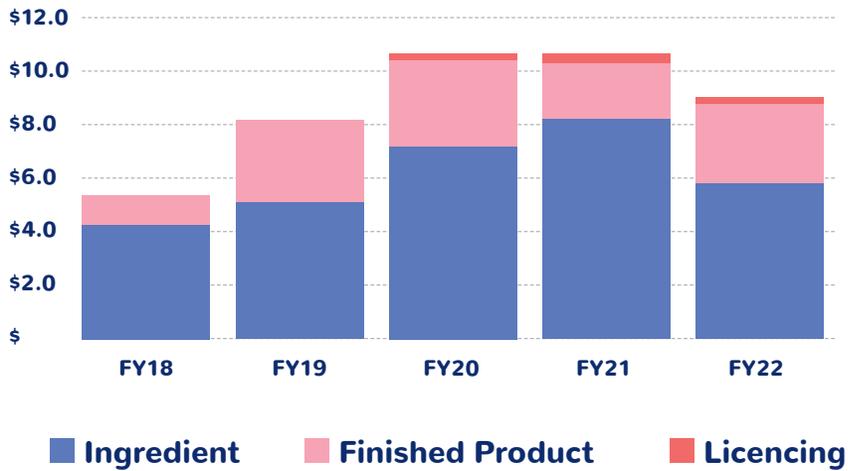


EBITDA (NZ\$m)

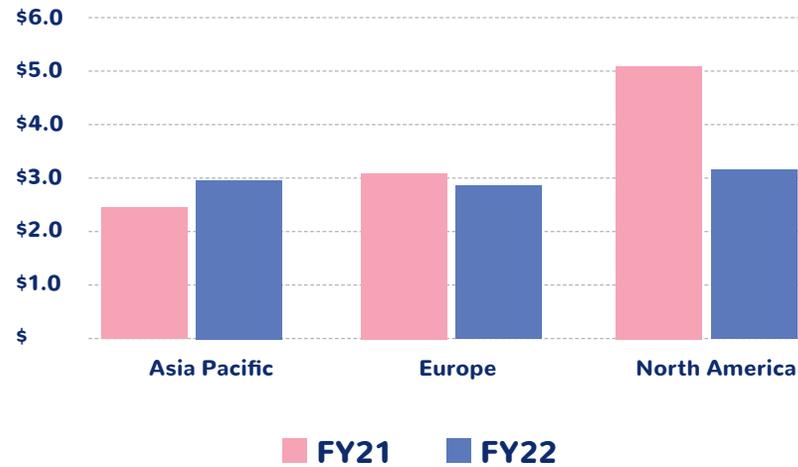


Summary FY22 continued.

Revenue breakdown (NZ\$m)



Revenue by region (NZ\$m)



FY22 summary.

Probi strategic partnership

- » Royalty stream based on licensing of Blis probiotic strains
- » R&D collaboration
- » Cash issue of \$9.2m for new shares



New market activity

- » Canada Retail – Pharmacies and natural health stores launch
- » Unconditional Skincare Co. – Live Probiotic Hydration Serum eCommerce sales in NZ



Ingredient supply

- » Commercial supply of Dairy Free BLIS K12™



Patent Filings

- » Provisional BLIS K12™ filing new use against respiratory viral infections
- » New oral composition (BLIS M18™) and new topical composition (BLIS Q24™) patents progressed to PCT application

Probi Strategic Partnership – delivering significant value. ∨∨

Primary opportunities:



Blis

- » Substantial revenue growth and increased market penetration
- » Capital funds of \$9.18m for investment in growth initiatives



Probi

- » An expanded portfolio to sell to a strong existing customer base

Broader opportunities:

- R&D – shared expertise to develop innovative probiotic solutions

- Scientific and clinical validation of probiotic health benefits

- Contract manufacture – both fermentation and finished product manufacture providing operational synergies

- Opportunities for cross licensing of Probi strains to expand the Blis finished product portfolio



Probi. √

A word from Probi CEO and Blis
Board member Tom Rönnlund



Post-FY22 strategic review of operations. ∨

Focus on what we do best and how we continue to deliver to our purpose –

Developing breakthrough probiotic solutions for the health and wellbeing of global consumers

Focus operations with immediate effect:

- » B2B opportunities and licensing of our technology
- » B2C in those markets delivering positive contribution
- » R&D and our product innovation pipeline

Establish transition plans:

- » Canada retail – target a distribution partner to take over our market position
- » Unconditional skincare brand – target licensing opportunities

Focus on our core strength. √√

We have a track record of delivering breakthrough probiotic solutions through our own R & D

- » BLIS K12™ The worlds first oral targeted probiotic
- » BLIS M18™ A unique probiotic strain for dental health
- » BLIS Q24™ New probiotic strain for topical skin application

We have developed deep knowledge and capability related to novel product formats

- » New Oral composition patent filing - Probiotic Toothpaste
- » New Topical skin composition patent filing – Serum formulation

This capability underpins attractive assets for B2B revenue opportunities

Health targets include throat health, halitosis (bad breath), immune support, Respiratory health, teeth and gum health and skin health.

Business model changes.

Current model

Emphasis on growth through D2C ecommerce and retail channels in NZ, USA, Canada

3 health and wellbeing targets

- » ENT/ immunity
- » Dental health
- » Skincare

Complementary B2B Ingredients opportunities to drive further scale:

- » Probi collaboration
- » B2B ingredients and Private label priorities: USA, Europe, Japan

Invest in our pipeline

- » Ingredient innovation and finished product solutions focused on B2B opportunities

Refreshed model

Emphasis on B2B revenue opportunities leveraging partners' market strengths to drive scale

3 health and wellbeing targets

- » ENT/ immunity
- » Dental health
- » Skincare

Maintain our BLIS PROBIOTICS B2C activity in selected markets with a focus on profitable markets:

- » NZ retail and eCommerce (incl Daigou), Amazon USA

Invest in our pipeline

- » Working closely with our partners to understand their needs and collaborate externally to deliver innovation

In summary.

Core business will narrow and refocus to those parts of the value chain where Blis:

- » Has the expertise to deliver value;
- » Utilises our Probiotic technology capability; and
- » Generates the highest margin.

Significant level of current operating activities will continue:

- » Probi partnership
- » B2B: International ingredients and technology licensing
- » NZ and US e-commerce channels
- » NZ retail and China Daigou supply

Stop investing ourselves in opening new B2C market opportunities

Q1 update. ∨

>> Unaudited results for the quarter ending 30 June 2022 (Q1 FY23)

Revenue and EBITDA are in-line with our expectations

\$2.3m

Total revenue for the quarter

\$0.3m

EBITDA loss

Outlook. ∨

- » The global probiotic market is forecast to grow at an average 3.7% per annum to 2026 , including Asia and Europe, however the US market is forecast to experience a modest annual decline of 1% per annum
- » Our business has seen a recovery in ingredient sales in all markets. However, in line with current market forecasts we remain cautious in respect of the US market
- » The strategy refresh will return the business to a profitable operating model
- » A market update will be provided with the interim report

Summary. ∨

OUR
STRENGTH
- PROBIOTIC
INNOVATION

THE
BUSINESS
MODEL - B2B
SELLING AND
PARTNERSHIPS


PROBI -
LONG TERM
STRATEGIC
PARTNERSHIP
FOR GROWTH

FOCUS -
TRANSITION
UNPROFITABLE
CHANNELS

Questions.

Wait for the microphone

*State your name and whether you are
a shareholder or proxy holder.*



Attendees Question Process.

Voting and asking questions



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Resolutions.

Wait for the microphone

*State your name and whether you are
a shareholder or proxy holder.*

Attendees Voting Process. ∨∨

Voting and asking questions

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Resolution 1. ∨∨

*That Dr Alison Stewart be re-elected
as a director of the Company.*

Wait for the microphone

*State your name and whether you are
a shareholder or proxy holder.*



Resolution 2.

That Mr Tom Rönnlund be elected as a director of the Company.

Wait for the microphone

State your name and whether you are a shareholder or proxy holder.



Resolution 3.

That Ms Amelia (Aimee) McCammon be elected as a director of the Company.

Wait for the microphone

State your name and whether you are a shareholder or proxy holder.



Resolution 4.

That the Directors be authorised to fix the remuneration of the auditors for the ensuing year.

Wait for the microphone

State your name and whether you are a shareholder or proxy holder.

General
Business. √