Investor Presentation

AGM 28 NOVEMBER 2022

BOD AUSTRALIA LIMITED (ASX: BOD)

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Non-IFRS measures:

We supplement our financial information reporting determined under International Financial Reporting Standards (IFRS) with certain non-IFRS financial measures, including cost of goods sold and earnings before interest, tax, depreciation and amortisation (EBITDA). We believe that these measures provide meaningful information to assist management, investors and analysts in understanding our financial results and assessing our prospects for future performance. NonIFRS measures have not been subject to audit or review.

This presentation has been authorised for release by the Chief Executive Officer of Bod Australia Limited

Bod (ASX: BOD) is a leading cannabis focused drug development and product innovation company, backed by clinical research.

A Leading Life Science and Healthcare Company

Global R&D Leaders

Bod (ASX:BOD) is a leading cannabis and Cannabidiol (CBD) focused drug development and product innovation company, backed by rigorous clinical research. Strong track record of **partnerships** with leaders in R&D.

Extensive Product Portfolio

Two commercial operating divisions underpinned by a focused clinical trial and R&D pipeline. Using safe, standardized consistent and Good Manufacturing Practice (GMP) cannabis extracts to service the **medical** and **consumer** sectors in Australia. 11 programs - 3 in phase 1 & 11 trials and 8 in pre-clinical.

Intellectual Property

Patents pending for core R&D projects; **Aqua Phase** and **Project Skin**. Continuing to actively explore opportunities to secure future patents, maximizing core prospects for revenue.

Existing Revenue Streams

Existing sales supported by global distribution, licence deals, further partnering deals in negotiation. All products use Bod's high-quality and rigorously tested Active Pharmaceutical Ingredients (API)

Commercialisation

Opportunities with major partners. **Schedule 3 CBD** dossier submission near term; Bod anticipates being one of the first to achieve TGA ARTG OTC registration.
Accelerated **FDA pathway** utilising Aqua Phase as a new drug delivery option targeting Epidiolex market

Corporate Snapshot

Capital Structure

SHARES ON ISSUE	**151.2M**
MARKET CAP	**$21.2M** AT $0.14 PER SHARE**
CASH	**~$3.2M** AT 30 SEPTEMBER 2022*
DEBT	**NIL**

* FURTHER $1.9 MILLION IN CAPITAL RAISING PROCEEDS RECEIVED AFTER 30/09/2022
** CLOSING SHARE PRICE ON 24 NOVEMBER 2022

Substantial Shareholders

NEW H2 LIMITED: **9.83%**

SG HISCOCK: **8.53%**

DUTCH INK (2010) PTY LTD: **8.15%**

MS JO PATTERSON: **4.34%**

MR CRAIG WELLER: **3.21%**

AS AT 18 OCTOBER 2022

Board and Management

DAVID BAKER
Non-Executive Chairman

JO PATTERSON
Chief Executive Officer

GEORGE LIVERY
Non-Executive Director

AKASH BEDI
Non-Executive Director

Two divisions underpinned by advanced clinical trial and R&D pipeline

CBD HEALTHCARE

Product innovations utilizing CBD across supplement, skincare and beverage sectors. Licence and supply arrangement with Swisse Wellness parent company, Health and Happiness International Limited (H&H). Products sold and distributed in the UK, Italy, Netherlands, Australia and the USA.

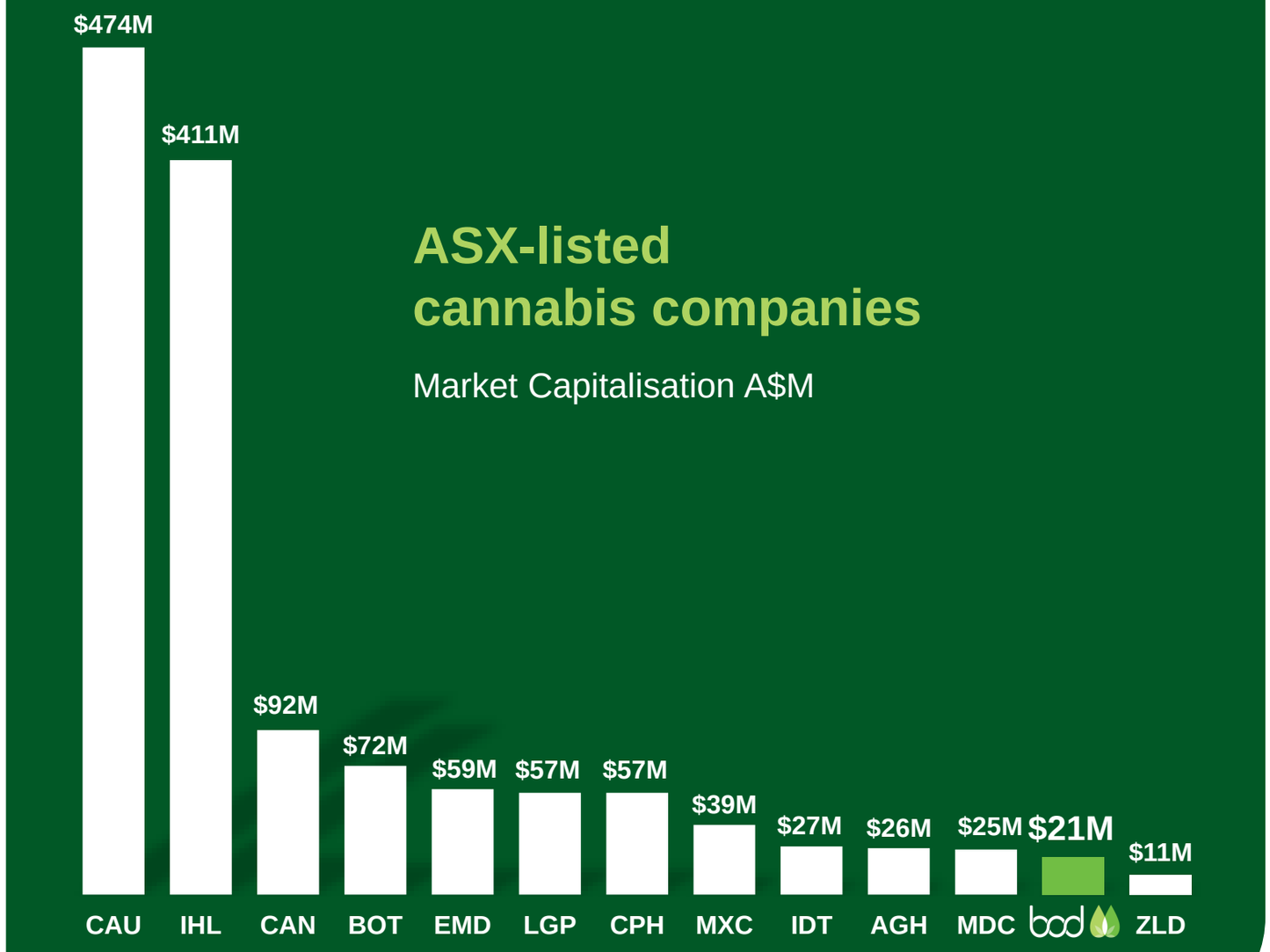
MEDICINAL CANNABIS

Cannabis drug development for patients with unmet needs or resistant specific conditions. Over 20,000 prescriptions for Bod products have been dispensed over the last 20 months ending July 2022.

Supported by leading researchers. Partnerships with pre-eminent organisations to leverage health benefits of the cannabis plant

Drug Science · WOOLCOCK LEADERS IN BREATHING & SLEEP RESEARCH · H&H Group · Gold Coast University Hospital · UTS

Valuation Relative to Peers



As of 17 October 2022

- Portfolio of products in **advanced trials** addressing a combined **multi-billion-dollar market**. 11 programs with attractive registration pathway and timetables.
- Schedule 3 dossier submission near term. Bod anticipates being one of the **first** to achieve **ARTG OTC** registration – in projected $230m market [1].
- Recent **acquisition** of Aqua Phase delivers **significantly enhanced bioavailability** of CBD in water soluble form. Providing a tasteless, colourless and odourless API. Will support an **accelerated FDA pathway** unlocking new product innovation and revenue streams.
- Existing sales and **global distribution**, supported by licence deals. Further partnering deals in negotiation.

[1] FreshLeaf Analytics H2 2021 Report, Australian Medicinal Cannabis Market Patient, Product and Pricing Analysis https://freshleafanalytics.com.au/report-h2-2021/

Clinical Trials and R&D

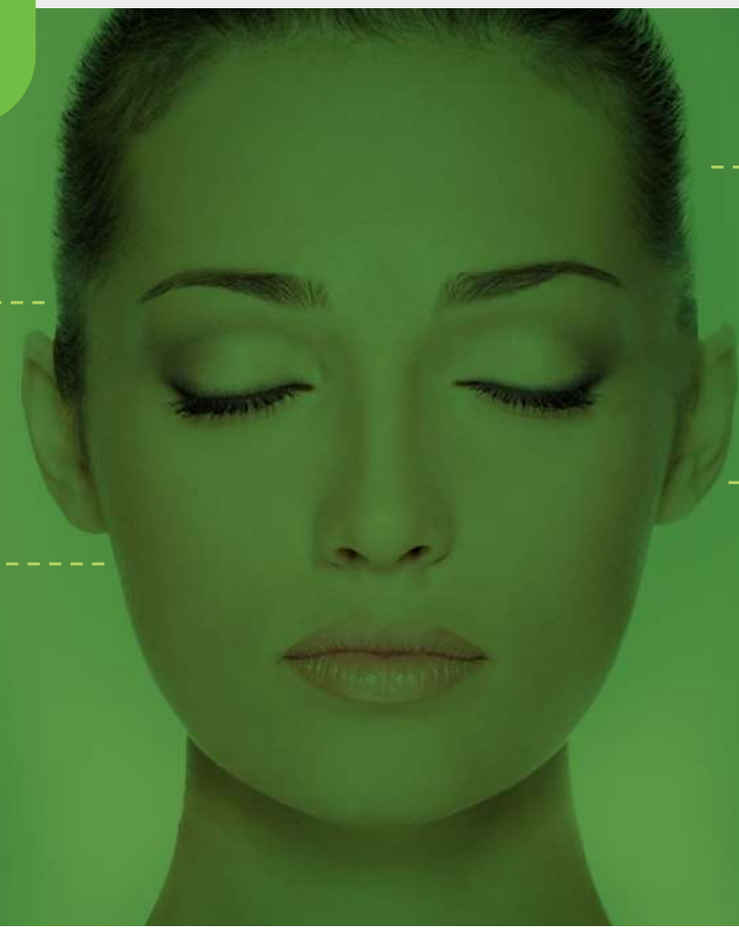
Seeking to Create Considerable Value Through an Active Clinical Trial Pipeline

CLINICAL TRIAL	EXTRACT	BACKGROUND	CURENT STATUS	COMMENT
Phase I PK Study	Bod ECS315	Pharmacokinetics, safety and tolerability of CBD extract	INITIATED / IN PROGRESS / COMPLETED	Differentiated by our R&D. This work optimised the design of our schedule 3 clinical trial
Toxicology	Bod ECS315	Safety evaluation of ECS315 for Novel Food registration	INITIATED / IN PROGRESS / COMPLETED	We are 1 of only 6 companies globally to have secured a validated Novel Food Application. This is mandatory for CBD to be sold in the UK and EU
BODOLOS Observational Study	Bod ECS315 & Bod ECS100	Real world evidence on doctors' CBD prescribing habits	INITIATED / IN PROGRESS / COMPLETED	Provided important insight into dosing decisions and design of our schedule 3 clinical trial
CBG Pilot Study	Bod ECS317	Evaluation of the efficacy of a novel CBG compound	INITIATED / IN PROGRESS / COMPLETED	Investigate the effect of CBG on symptoms associated with fibromyalgia, inflammatory bowel disease and anxiety
Project Change	BodECS317 & Bod ECS100	Evaluating the combination of different cannabinoids and probiotics targeting stress, anxiety and inflammation in animals	INITIATED / IN PROGRESS	Data aims to support further product launches using combination of CBG and CBD
Phase I PK Study	Bod BioAbsorb	Pharmacokinetics, safety and tolerability of novel CBD compound	INITIATED / IN PROGRESS / COMPLETED	Data aims to support FDA registration and other commercial opportunities
Phase II Insomnia study	Bod BioAbsorb	Using novel CBD to treat insomnia	INITIATED / IN PROGRESS	Clinical trial aims to allow Bod to secure a registration from TGA. This will allow the product to be sold in Australian Pharmacies over the counter.
Long Covid Study	Bod ECS315	Evaluating the efficacy of CBD for symptoms associated with Long Covid	INITIATED / IN PROGRESS	This study provide a unique opportunity to alleviate multiple symptoms of long covid using one medicine
Emerald Study Phase II study	Bod ECS315	The use of CBD in slowing progression of Motor Neuron Disease	INITIATED / IN PROGRESS	Collaboration with Gold Coast University Hospital
Phase I CBN Insomnia Study	Bod ES310	Using CBN in treating primary insomnia	INITIATED / IN PROGRESS	Collaboration with Sydney University & The Woolcock Institute
Project Skin	Novel Protein	Evaluating the efficacy of a novel protein for inhibiting free radical damage on skin	INITIATED / IN PROGRESS	At completion, Bod will own unique and novel delivery format of an anti-aging agent for topical use

Outstanding PK Study Results: Bod CBD Softgel Offers Over 400% Greater Bioavailability Than CBD Isolate Oil Solution[1]

Pharmacokinetic (PK) Study forms **critical step** for **dossier** submission to **TGA**. Ongoing Phase IIb **clinical trial** underpins **Bod's drive** to develop **unique new Schedule 3** (pharmacist only) **CBD product** for **Australian market**.

Potential for Bod's unique ECS Bioabsorb Softgel to be benchmark delivery format for over the counter CBD market



Over **20% greater**
concentration of CBD in blood than Epidiolex, and over 400% greater than CBD Oil Solution

Over **600% more**
maximum concentration of CBD in blood after single oral administration than CBD Oil Solution, and over 60% greater than Epidiolex

5 times faster
time to reach maximum concentration of CBD after single oral administration than CBD Oil Solution, and twice as fast as Epidiolex

Higher, Faster and Greater
Significantly higher concentration, faster delivery and greater bioavailability of CBD than Epidiolex and CBD Oil Solution

[1] ASX Announcement 22 November 2022: Bod CBD Softgel for Schedule 3 (pharmacy only) offers over 400% greater bioavailability than CBD isolate

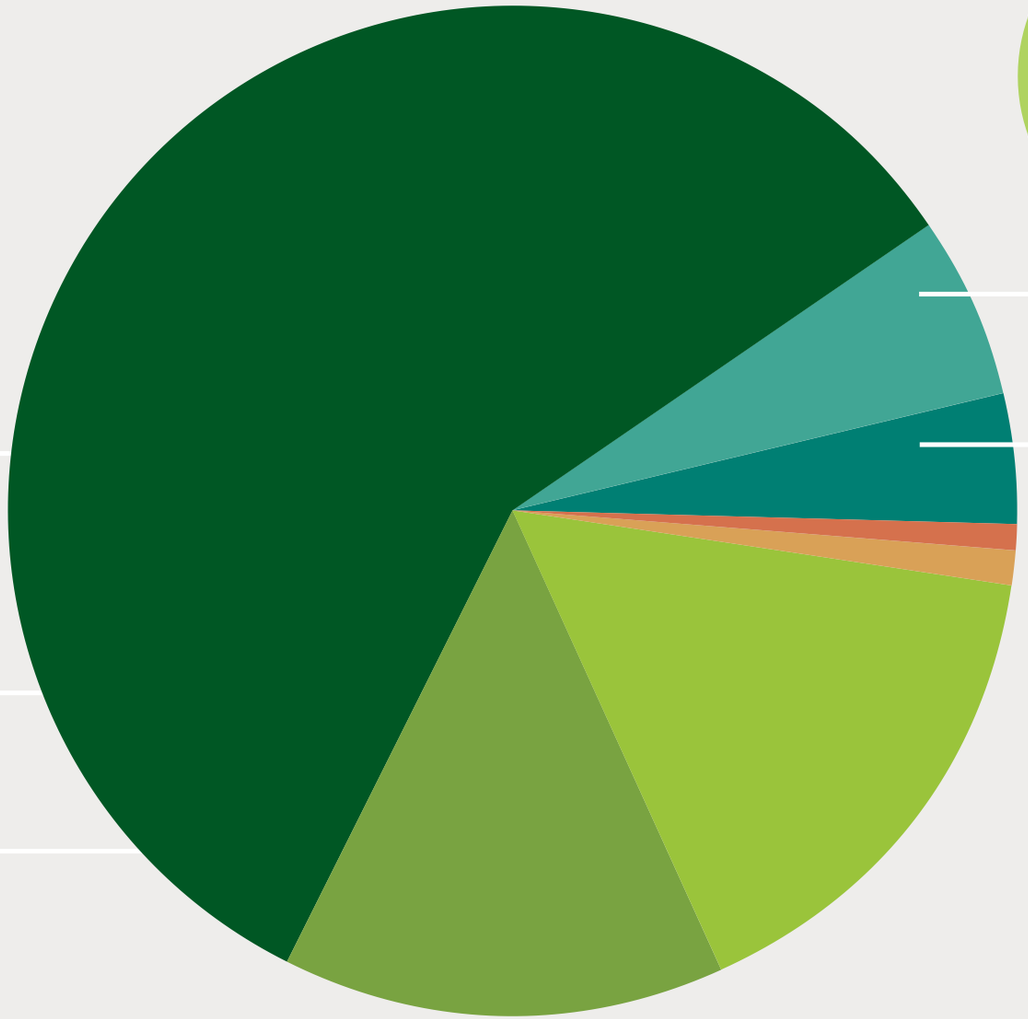
Medicinal Cannabis

Real World Data Gathered From Our Patients Highlights Improved Lives Against Treatment Resistant Conditions[1]

20,000

Over 20,000 prescriptions for Bod products have been dispensed over the last 20 months ending July 2022.

During FY2022
~65%
of Australian patients were repeat users – highlighting doctor and patient satisfaction.



58%
Chronic pain, Neuropathic pain, Fibromyalgia

16%
Anxiety, PTSD, Insomnia

14%
Seizure management, Epilepsy

6%
Autism, ADHD, Dementia, Alzheimer's disease

4%
Multiple Sclerosis (MS), Tremor, Parkinson's Disease

1%
Palliative care, including cancer pain and symptom management

1%
Inflammatory Bowel Disease (IBD) and Irritable Bowel Syndrome (IBS)

1. Data based on Company information.

CBD Healthcare

CBD Healthcare – an Established Operating Division

Bod has a licence and supply arrangement with Swisse Wellness parent company, Health and Happiness International Limited (H&H) (HKSE: 1112).

H&H CBD wellness products are now sold and distributed in the UK, Italy, Netherlands, Australia and the USA.

- Bod is one of six companies globally to have secured Novel Food Validation, opening up additional partnership opportunities in UK and EU for CBD wellness products.
- Bod has achieved a self affirmed GRAS status, in line with FDA standards, for US market to support commercialisation of its unique plant API and Extract.
- Bod to pursue additional launches in other high growth verticals – skincare, beverages, lifestyle, functional food and pet treats.

Aqua Phase Acquisition

Recent Acquisition of Aqua Phase Opportunity to Accelerate Bod's Growth

Bod has acquired an invention known as 'Aqua Phase' and related assets ("Aqua Phase"), from two scientists located in the United Kingdom[1].

Aqua Phase is a product and process technology which has the potential to increase bioavailability of lipophilic cannabis compounds in humans

Key Terms

Bod will pay total consideration of £3m (~A$5.2m) with Initial payment of £1,000,000 in cash to be paid upon satisfaction of conditions precedent relating to successful completion of upcoming manufacture, stability and bioavailability testing.

Remaining consideration paid against further milestone achievements relating to pharamaceutical GMP manufacture and commercialization, with optionality for Bod to pay in cash or shares over a 12-36 month timeframe.

Unique Characteristics

Aqua Phase is a product and process technology that can make complex lipophilic (non-soluble) chemicals from cannabis compounds making them water soluble.

Offers a CBD API that is soluble, tasteless, colourless and odourless.

The technology has the potential to deliver an Active Pharmaceutical Ingredient (API) to be used in products allowing more rapid onset, better efficacy and lower dosage rates resulting in raw material cost savings and fewer side effects.

Aqua Phase has the potential to increase the bioavailability of Bod's cannabis products by 30% or more providing Bod with a significant competitive advantage.

Exciting Opportunities

Bod has immediate plans to progress commercialisation and has identified multiple avenues for product development through its two existing commercial divisions.

Acquisition of Aqua Phase is expected to expand Bod's value proposition, lead to new and novel delivery formats, higher margin and revenue accretion, consolidating the company's position as a leading, science driven product innovator and drug development company.

[1] ASX Announcement 30 August 2022: Bod to acquire Aqua Phase

Aqua Phase Solves Bioavailability Problem

Current Limitations with CBD Products

- **CBD** and **cannabinoids** intrinsically have **poor** biological **absorption** – oral CBD compounds in oil are estimated to have **6-8% bioavailability**
- **Increasing** active biological effect leads to faster onset, greater **efficacy**, **lower dosing & fewer side effects**

Aqua Phase Provides Potential Solution

- **Aqua Phase** uses a common compound **combined** with **CBD** under **specific mechanical** & **heating** processes delivering a **stable**, **highly bioavailable** compound
- Finished product (**API**) expected to be presented in **multiple formats; bulk powders**, **capsules**, **tablets**, **fast dissolves** & **concentrates -** application in fast growing **supplement** and **pharmaceutical** markets.

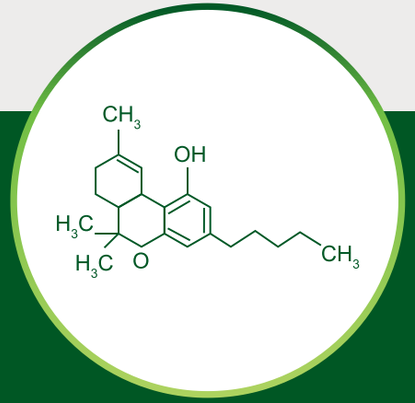
Bod's Application

Two distinct, **first-in-class** products developed utilizing CBD (cannabidiol) – hard gel capsule & bulk powder (suitable for **pharmaceutical** and food applications)

How it works

Aqua Phase works by making **lipophilic** (water hating) compounds such as cannabinoids **water soluble**

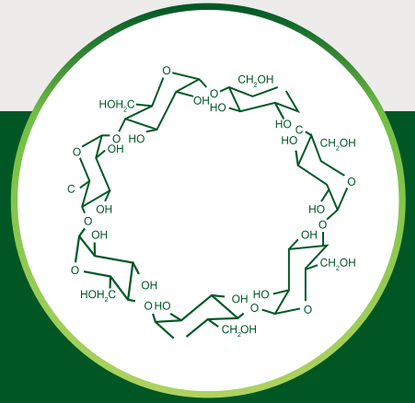
Uniqueness is among other things, the IP surrounding the combination process - the **chemistry** appears **clear**, but the **process** is **not**



CBD

The exact proportions of active (CBD) and substrate (starch based molecule) are defined

Heat and agitation



Starch based molecule

Specific temperatures and the agitation process are set Invention offers an API that is flavourless, colourless and stable

Higher Bioavailable CBD

Aqua Phase - a Strategic Fit for Bod Unlocking Potential Upside and Major US Market Opportunity

Bod can substantially expand its value proposition as a science driven drug development company and product innovator offering unique delivery methods.

Through a soluble, tasteless, odourless and colourless API, Bod can realise a competitive advantage entering a market dominated by one product. Commercialisation has the **potential** to unlock new revenue and markets including functional beverages and supplements through in-licence and distribution agreements.

Existing treatment in the US

Incumbent product:

Epidiolex is a CBD medicine owned by Jazz Pharma (NSDQ: JAZZ), acquired via purchase of GW Pharma in 2021 for US$7Bn

first and only FDA-approved prescription CBD used to treat seizures associated with Lennox-Gastaut syndrome (LGS), Dravet syndrome, or tuberous sclerosis complex (TSC) in patients aged one and older

What it is:

A botanical, near pure CBD medicine (no THC) oral solution suspended in oil

Known to have an unpleasant taste leading to discomfort

Greenhouse-grown from non-GMO plants

Current dosage of Epidiolex Oil is up to 18mL (nearly 4 teaspoons) per day

Commercial outcomes:

~US$500m
in sales recorded in FY2020

~US$175m
in June 2022 quarter with US$1.4Bn forecast in 2025

Bod's equivalent

Aqua Phase advantages:

Through improved bioavailability, Aqua Phase would allow the delivery of less botanical active, improve therapeutic outcomes and less adverse events from lower required dosages

Break through technology solves limitation of CBD's poor absorption via an oral dosage format

Proposed roll out:

Commence Pharmacokinetic study in coming months followed by FDA meetings

Submit via new drug application pathway with anticipated timeframe of 12 months

Potential approval provides Bod with the ability to launch by Q1 2024

MediCabilis

Immediate and Medium Term Commercial Opportunities

Immediate

Subject to outcome of upcoming testing, pharmaceutical GMP product that can be sold in the Australian market under current Special Access Scheme (SAS-B) and authorised prescription

Licensing agreement with pharmaceutical, beverage companies and CBD brands in the US, UK and European markets

Medium term

Inclusion in the Schedule 3 dossier offering an additional format for market

Utilise the novel delivery format and Australian regulation package for a US FDA registration

Commercial optionality

Apply value to any new / existing lipophilic compounds, who's success is limited by poor absorption via human gut

Utilise the novel delivery format to launch competitor products to Epidiolex via pharmaco- equivalence study in the US

Aqua Phase adds Another Delivery Method and Opportunity to Bod's Schedule 3 Clinical Trial

Introduction of Aqua Phase process technology

Trial design

Unique formulas developed and clinical trial stock manufactured

Ethics approval

Study commenced and patient recruitment started

Patients qualified and enrolled

Exclusive licensing agreements

Study completed

TGA dossier submitted

ARTG registration granted by TGA

Product launched with brand partners

Aqua Phase Acquisition Terms and Timeframe

Total consideration is £3m (~A$5.2m):

Completion:
£1.0m paid in cash on satisfaction of conditions precedent

Milestone 1:
£0.5m paid in cash or shares
(issue of shares subject to ASX and shareholder approval) (at Bod's election)

Milestone 2:
£1.5m paid in cash or shares
(issue of shares subject to ASX and shareholder approval) (at Bod's election)

Conditions precedent to completion

Manufacture of an agreed milestone product utilising the Aqua Phase invention for a PK Study to be undertaken by Bod.

3 months after execution

Completion of non-pharmaceutical GMP stability for one month real time and one month accelerated time on the milestone product.

3 months after execution

PK Study proof that the products have a 30% or greater improved bio-availability.

6 months after execution

Milestone 1

Manufacture to pharmaceutical GMP of the Milestone Product.

Within 12-24 months after Completion

Completion of pharmaceutical GMP stability.

Within 12-24 months after Completion

Milestone 2

Manufacture of first pharmaceutical GMP batch of milestone product.

Within 24-36 months after Completion

Bod will also retain the services of the two inventors of the technology for an agreed period post completion

Why Invest

Revenue Generating Licence and Supply Agreements

Two operating divisions, underpinned by distribution partnership with global nutritional products leader and proprietary MediCabilis™ brand. Focused clinical trial targeting exclusive strategic commercial opportunities, capitalized by invention and patent exclusivity

Multiple Value Leveraging Assets

Innovative cannabis drug development providing unique platforms for growth, complementing existing in-market product suite. Early mover advantage in rapidly expanding addressable market, positioning the Company at value end of offering amongst peers, at intersection of ongoing regulatory tailwinds, R&D and commercial growth.

World Class Technology

Strategic acquisition of ‘Aqua Phase’ offering world first drug delivery technology with superior bioavailability. Optionality to commercialise valuable assets within cannabis segment and beyond to unlock value though new products in Australia and internationally

Thank You

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bodscience.com

Appendix 1: An Industry Leading Scientific Advisory Board

ASSOCIATE PROFESSOR ARMAN SABET MD, FRACP

A medical doctor and the Head of the Neurology Department at Gold Coast University Hospital and an Associate Professor of Neurology at Griffith University.

Dr Sabet specializes in the treatment and management of neurological disorders, with special interest in the utility of medical cannabis in clinical settings to help give patients the improved quality of life.

Dr Sabet provides crucial clinical insight and valuable expertise into neurological disorders

PROFESSOR ANDREW MCLACHLAN AM, PHD

Head of School and Dean at the Sydney Pharmacy School, The University of Sydney.

Professor McLachlan is a trained pharmacist, university academic and scientific researcher with experience in clinical pharmacology and the quality use of medicines.

Professor McLachlan is the former chair of a human research ethics committee and serves on Australian Government Committees related to medicines policy, evaluation, regulation and antidoping.

Professor McLachlan provides invaluable expertise on clinical pharmaceutical research as well as the processes around drug development.

PROFESSOR IAN OLVER AM, MD, PHD

Currently a professional research fellow in the School of Psychology at the University of Adelaide.

Professor Olver trained as a medical oncologist and bioethicist, his current research focuses on supportive care in cancer and psycho-oncology.

Professor Olver was previously CEO of Cancer Council Australia and Clinical Director of the Royal Adelaide Hospital Cancer Centre.

Professor Olver's extensive experience and history in oncology practice and research is invaluable for the research and development of cannabinoid therapeutics.

DR ADELE HOSSEINI PHD

Chief Scientific Officer

An executive scientific and clinical affair professional with experience across a wide range of pharmaceutical and biotech companies.

Brings strategic and operational experience in the area of drug development.

A motivational leader with extensive leadership experience, able to instill a sense of urgency and energizes teams to inspire cutting edge performance with direct measurable impact to revenue.

Ability to simplify complex information, solution oriented with a positive outlook and high-level interpersonal skills.