

**BIODIEM LTD.**  
**ABN 20 096 845 993**

**NOTICE OF 2011 ANNUAL GENERAL MEETING**

Notice is given that the 2011 Annual General Meeting of the shareholders of BioDiem Ltd. ("the Company") will be held at the Trade Room, InterContinental Melbourne, 495 Collins Street, Melbourne, Victoria, 3000, on Thursday 20<sup>th</sup> day of October 2011 at 3:00pm.

**AGENDA**

**2011 ANNUAL FINANCIAL STATEMENTS**

To lay before the Meeting the 2011 Annual Financial Statements of the Company comprising the Annual Financial Report, the Directors' Report and the Auditor's Report.

**Resolution 1: NON-BINDING RESOLUTION - REMUNERATION REPORT**

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:  
"That the Company adopt the Remuneration Report for the year ended 30 June 2011."

**Voting Note:**

- Any undirected proxies held by the Chairman of the meeting, other directors or other key management personnel or any of their closely related parties will not be voted on this Resolution. Please refer to the Proxy and Voting Instructions on Page 2.

**PROPOSED RESOLUTIONS - ORDINARY BUSINESS**

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

**Resolution 2: RE-ELECTION OF DIRECTOR - LARISA GEORGIEVNA RUDENKO**

"That Prof. Larisa Georgievna Rudenko, a Director who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company".

Dated: 19 September 2011  
By the order of the Board



**Richard Wadley**  
**Secretary**

The accompanying Proxy Instructions and Explanatory Notes form part of this Notice of Meeting.

## PROXY INSTRUCTIONS

### Voting entitlements

The Board has determined, in accordance with the Company's Constitution and the Corporations Act 2001 that a shareholder's voting entitlement at the meeting will be taken to be the entitlement of that person shown in the register of members as at 7:00pm on Tuesday, 18<sup>th</sup> October 2011.

On a poll, members have one vote for every fully paid ordinary share held.

### Proxy Instructions

A shareholder has a right to appoint a proxy, who need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes they may appoint two proxies and specify the percentage of votes each proxy is entitled to exercise. The proxy may, but need not, be a member of the Company. The Proxy Form must be deposited at the share registry of the Company, Computershare Investor Services Pty Ltd located at Yarra Falls, 452 Johnson Street, Abbotsford, Victoria 3067 or posted to *GPO Box 242, Melbourne, Victoria 3001*, or by facsimile to Computershare on *1800 783 447 (within Australia) or (03) 9473 2555 (outside Australia)*, to arrive not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposed to vote. Custodian voting - For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chairman of the meeting as your proxy. In that case, your shares will not be voted on Resolution 1 (Remuneration Report) unless you direct the Chairman of the meeting as your proxy how to vote by marking the appropriate box on the proxy form.

A proxy form is attached to this Notice.

### How the Chairman will vote undirected proxies

The Chairman of the meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions, except for Resolution 1 (Remuneration Report). Any undirected proxies held by the Chairman of the meeting will not be voted on Resolution 1.

Accordingly, if you appoint the Chairman of the meeting as your proxy, you should direct him how to vote on Resolution 1 (Remuneration Report) if you want your shares to be voted on that item of business.

### Proxies that are undirected on Resolution 1 (Remuneration Report)

If you appoint the Chairman of the meeting as your proxy and do not direct him how to vote on Resolution 1 (Remuneration Report), he will not vote your proxy on that item of business. The same will apply if you appoint any other director of the Company, any other of its key management personnel or any of their closely related parties. Key management personnel of the Company are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies key management personnel for the year ending 30 June 2011. Their closely related parties are defined in the Corporations Act 2001 and include specified family members, dependants and companies they control.

### Corporate Representatives

Any corporation which is a member of the Company may authorize (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

## EXPLANATORY NOTES

### 2011 Annual Financial Statements

At their election, the 2011 Annual Report of the Company has been made available to all shareholders on-line or by post. Shareholders attending the Annual General Meeting will have the opportunity to put questions to the Board and the Auditor on matters contained in that Annual Report.

#### **Resolution 1: Non-binding Resolution - Remuneration Report**

As required by section 250R(2) of the Corporations Act, a resolution that BioDiem Ltd's Remuneration Report be adopted must be put to the vote. The Remuneration Report is contained within the Directors' Report in the 2011 Annual Report on pages 17 to 38.

Shareholders attending the Annual General Meeting will have the opportunity to discuss and put questions in respect of the Remuneration Report, and to vote on a non-binding resolution to adopt the Remuneration Report.

The resolution is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs (treating this AGM as the first such meeting), shareholders will be required to vote at the second of those AGM's on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director and CEO) must be put up for re-election. The outcome of the vote on the Remuneration Report contained in the Company's 2010 Annual Financial Statements is not considered and thus a spill resolution will not be required in the event that 25% or more of votes that are cast are against the adoption of the 2011 Remuneration Report.

Any undirected proxies held by the Chairman of the meeting, other directors or other key management personnel or any of their closely related parties will not be voted on this Resolution. 'Closely related parties' are defined by the Corporations Act 2001, and include specified family members, dependants and companies they control.

If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on this Resolution by marking either "For", "Against" or "Abstain" on the proxy form for this Resolution.

#### **Resolution 2: Re-election of Director Retiring by Rotation**

Pursuant to the Constitution of the Company, one-third of the Directors (except a Managing Director) or, if their number is not a multiple of 3 the number nearest to one-third, shall retire from office; but no Director (except a Managing Director) shall retain office for more than 3 years without submitting for re-election. This year Prof. Larisa Georgievna Rudenko retires by rotation in accordance with this requirement, and is eligible for re-election and has offered herself for re-election.

# BioDiem

BioDiem Ltd

ABN 20 096 845 993

000001 000 BDM  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Lodge your vote:



Online:

[www.investorvote.com.au](http://www.investorvote.com.au)



By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

## For all enquiries call:

(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## Proxy Form



Vote online or view the annual report, 24 hours a day, 7 days a week:

[www.investorvote.com.au](http://www.investorvote.com.au)



Cast your proxy vote



Access the annual report



Review and update your securityholding

Your secure access information is:

Control Number: 999999

SRN/HIN: 19999999999

PIN: 99999



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.



**For your vote to be effective it must be received by 3:00pm Tuesday, 18 October 2011**

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### Appointment of Proxy

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### Signing Instructions for Postal Forms

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the information tab, "Downloadable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** →

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

## Proxy Form

Please mark  to indicate your directions

STEP 1

### Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of BioDiem Ltd hereby appoint

the Chairman of the meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of BioDiem Ltd to be held at the Trade Room, InterContinental Melbourne, 495 Collins Street, Melbourne, Victoria on Thursday, 20 October 2011 at 3:00pm and at any adjournment of that meeting. The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business other than in respect of Item 1, where the company has determined that the Chairman is unable to do so.

STEP 2

### Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Non-Binding Resolution - Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Director - Larisa Georgievna Rudenko	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Note: If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each item of business. The Chairman of the meeting, Directors and other key management personnel of the Company and their closely related parties (see the Notice of Meeting and overleaf) will not cast any votes in respect of Resolution 1 (Remuneration Report) that arise from any undirected proxy that they hold.

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN

### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

BDM

135927A

Computershare +