



25 November 2022

Dear Shareholder

Notice of Annual General Meeting on Tuesday, 20 December 2022 at 10.30am (AEDT)

Notice is hereby given that the Annual General Meeting of Shareholders of BioDiem Limited (**Company**) will be held at Grant Thornton, Level 22, Tower 5, Collins Square, Melbourne VIC 3008, at 10.30am (AEDT) on Tuesday, 20 December 2022 (**Meeting**). Notice is also given that the Company's Annual Report for the year ended 30 June 2022 ("**Annual Report**") is available.

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report ("Meeting Materials") are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website <http://www.biodiem.com/announcements/> or at the Company's share registry's online voting site, Investor Vote at (www.investorvote.com.au)
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the voting instruction form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <https://www.computershare.com/au>. If you have not yet registered, you will need your shareholder information including SRN details.

If you are unable to access the Meeting Materials online please contact our share registry Computershare Investor Services Pty Limited at <https://www.computershare.com/au> or 1300 850 505 (within Australia) between 8:30am and 5.00pm (AEDT) Monday to Friday, to obtain a copy.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Melanie Leydin".

Melanie Leydin
Company Secretary
BioDiem Limited



BIODIEM LIMITED
ACN 096 845 993

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Tuesday, 20 December 2022

Time of Meeting:
10.30am (AEDT)

Place of Meeting:
Grant Thornton
Level 22, Tower 5
Collins Square
727 Collins Street
Melbourne, Victoria 3008

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.
If shareholders are in doubt as to how they should vote, they should seek advice from their
accountant, solicitor or other professional advisor without delay*

BIODIEM LIMITED

A.C.N. 096 845 993

Registered office: Level 4, 96-100 Albert Rd, South Melbourne, Victoria 3205

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Members of BioDiem Limited (the "Company") will be held at Grant Thornton, Level 22, Tower 5, Collins Square, 727 Collins Street, Melbourne VIC 3008 at 10.30am (AEDT) on Tuesday, 20 December 2022.

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors and auditors for the year ended 30 June 2022.

Note: There is no requirement for Shareholders to approve these reports. Accordingly, no resolution will be put to Shareholders on this item of business.

Resolution 1: Election of Mr. Damien Hannes as a Director of the Company

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

"That, Mr. Damien Hannes having been appointed to the Board of Directors since the previous annual general meeting, and who vacates the office in accordance with rule 20.6 of the Constitution of the Company, and who, being eligible, offers himself for election, be elected as a Director of the Company."

Resolution 2: Re-election of Prof. Larisa Rudenko as a Director of the Company

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

"That, Prof. Larisa Rudenko, who retires by rotation as a Director in accordance with rule 22.1 of the Constitution of the Company, and being eligible for re-election, be re-elected as a Director of the Company."

SPECIAL BUSINESS

Resolution 3: Amendment to the Company's Constitution

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That, for the purposes of section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given to modify the Constitution in the manner set out in the Explanatory Statement, with effect from the conclusion of the meeting".

By order of the Board



Melanie Leydin
Company Secretary
25 November 2022

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on Sunday, 18 December 2022, for the purposes of the Meeting, to be held by the persons who held them at that time. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
 - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each Shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a Shareholder of the Company.
 - d. If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution.
 - e. Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with the corporation's constitution and Corporations Act.
 - h. To be effective, proxy forms must be received by the Company no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 10.30am (AEDT) on Sunday, 18 December 2022. Any proxy received after that time will not be valid for the scheduled meeting.
4. **Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.
5. **How the Chairman will vote Undirected Proxies**

The Chairman of the meeting will vote undirected proxies in favour of all of the proposed resolutions.
6. **Voting Exclusions**

There are no voting exclusions for any of the Resolutions set out in the Notice.
7. **Enquiries**

Shareholders are invited to contact the Company Secretary on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement (“Statement”) accompanies and forms part of the Company’s Notice of Annual General Meeting (“Notice”) for the 2022 Annual General Meeting (“Meeting”) to be held at Grant Thornton, Level 22, Tower 5, Collins Square, 727 Collins Street, Melbourne VIC 3008 at 10.30am (AEDT) on Tuesday, 20 December 2022.

The Notice incorporates, and should be read together, with this Explanatory Statement.

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 30 June 2022 (which incorporates the Company's financial report, reports of the Directors and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all Shareholders.

You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9692 7222, and you may request that this occurs on a standing basis for future years. Alternatively, you may access the Annual Report at the Company's website: www.biodiem.com.

It is noted that no resolution is required on these reports. Accordingly, no resolution will be put to Shareholders on this item of business.

Resolution 1: Election of Mr. Damien Hannes as a Director of the Company

Background

The Constitution of the Company sets out that a Director (excluding the Managing Director) appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next Annual General Meeting. Mr. Damien Hannes was appointed as a Director on 1 March 2022 with the unanimous consent of the Board. Mr. Hannes will automatically retire in accordance with rule 20.6 the Constitution and, being eligible, offers himself for election.

Mr. Hannes has over 25 years of finance, operations, sales and management experience. He has most recently served over 15 years as a managing director and a member of the operating committee, among other senior management positions, for Credit Suisse’s listed derivatives business in equities, commodities and fixed income in its Asia and Pacific region. From 1986 to 1993, Mr. Hannes was a director for Fay Richwhite Australia, a New Zealand merchant bank. Prior to his tenure with Fay Richwhite, Mr. Hannes was the director of operations and chief financial officer of Donaldson, Lufkin and Jenrette Futures Ltd, a US investment bank. He has successfully raised capital and developed and managed mining, commodities trading and manufacturing businesses in the global market. He holds a Bachelor of Business degree from the NSW University of Technology and subsequently completed the Institute of Chartered Accounts Professional Year before being seconded into the commercial sector.

From 2009 to 2019 Mr. Hannes was a non-executive director of Sundance Energy Australia Ltd (ASX) and Sundance Energy Inc (NASDAQ) after a re-domicile to the US. Damien was Chairman of the remuneration committee and a member of the audit committee in his time on the board at Sundance Energy. Mr. Hannes has held various other Directorships in other private businesses in a capacity as Chairman and as a non-executive Director. Mr. Hannes is the Chairman of BioDiem Ltd and is a Non-Executive Director of Opal Biosciences Limited.

Directors’ Recommendation

The Board (with Mr. Hannes abstaining) recommends that Shareholders vote in favour of the election of Mr. Hannes.

The Chairman of the meeting intends to vote undirected proxies in favour of Mr. Hannes’ election.

Voting Exclusions

There are no voting exclusions for this Resolution.

Resolution 2: Re-election of Prof. Larisa Rudenko as a Director of the Company

Background

Pursuant to rule 22.1 the Constitution of the Company, one-third of the Directors or, if their number is not a multiple of three, the number nearest to one-third, except the Managing Director, are required to retire by rotation at each Annual General Meeting. The Company has four directors, one of whom is the Managing Director. Accordingly, one director is required to retire by rotation at the 2022 Annual General Meeting.

Accordingly, Prof. Larisa Rudenko retires by rotation and being eligible, offers herself for re-election.

Prof. Rudenko is Head of the Virology Department in the Institute of Experimental Medicine, St. Petersburg, Russia.

Prof. Rudenko is a well-known expert in the field of developing the live influenza vaccines. Under her leadership, a new generation of live attenuated influenza vaccine (LAIV) has been developed, and the world's first LAIV was licensed in Russia in 1987 for human use. Over 40 years her research is focused on development of safe and immunogenic LAIVs and its continuous improvement using the most advanced molecular biology and gene-engineering approaches. The results of these developments are protected by 65 patents and copyright certificates and introduced in public health practice and in more than 350 scientific papers.

Under the leadership of Prof. Rudenko, a number LAIV candidates against mostly dangerous potentially pandemic H5N1, H2N2, H6N1, H7N3, H7N9, H9N2 influenza viruses have been generated and evaluated in pre-clinical and phase I clinical trials, and all these candidates were deposited in the National Collection of pandemic influenza vaccines. In addition, these pandemic LAIV candidates were deposited in the World Health Organization (WHO) repository and can be easily claimed by the production facilities located in developing countries in case the pandemic is declared.

Prof. Rudenko has been a supervisor of 20 PhD students and three applicants for degree of Doctor of Sciences. She developed three new working program of academic disciplines for students and graduate students of the Faculty of Dentistry and Medical Technology at St. Petersburg State University. She coordinated a number of courses for specialists of biotechnology companies from India (Serum Institute of India), Thailand (Governmental Pharmaceutical Organization) and China (BCHT, Changchun) on the development, production and licensing of Russian live attenuated influenza vaccine.

Her contribution to medical science has been recognized with several awards:

- The Order of Friendship for employment gains, significant contribution to social-economic development of Russian Federation, long-term honest work and public activities. The decree of the President of Russian Federation on awarding Government awards of the Russian Federation March 5, 2014 r. № 112.
- Honored Doctor of Research Institute of Experimental Medicine N.-W. Division of Russian Academy of Medical Sciences (2012)
- Diploma of the Federal Service for Intellectual Property in the "100 best inventions of Russia" for the development of "The vaccine strain of influenza virus A/17/California/2009/38 (H1N1) for the production of live influenza intranasal vaccine for adults and children (patent of the Russian Federation №2413765), 2010
- Award of Prince A.P.Oldenburgskiy (2009)
- Emeritus Scientist of Russian Federation (2000)

Prof. Rudenko is currently leading the programs: Designing live influenza universal vaccine based on new gene-engineering and immunogenetics approaches.

Directors' Recommendation

The Board (with Prof. Rudenko abstaining) recommends that Shareholders vote in favour of the re-election of Prof. Rudenko.

The Chairman of the meeting intends to vote undirected proxies in favour of Prof. Rudenko's re-election.

Voting Exclusions

There are no voting exclusions for this Resolution.

SPECIAL BUSINESS

Resolution 3: Amendment to the Company Constitution

Under section 136(2) of the Corporations Act, a company may modify its Constitution by special resolution. Accordingly, the Company seeks Shareholder approval to amend the Constitution as set out below.

This Resolution is a special resolution and requires support from votes cast by 75% of Shareholders entitled to vote on the resolution.

Earlier this year, Parliament passed the *Corporations Amendment (Meetings and Documents) Act 2022 (Amendment Act)*. The Amendment Act made permanent changes to COVID-era requirements under the Corporations Act in respect of the use of technology to hold meetings, execute company documents and sign and distribute meeting-related documents.

Pursuant to clause 249R of the Corporations Act (as amended by the Amendment Act), a company may hold a meeting of its members using virtual meeting technology only, if this is required or permitted by the company's constitution expressly. The proposed amendment to the Constitution is designed to satisfy this requirement, thereby allowing the Company to utilise various electronic platforms and tools to hold and conduct shareholder meetings.

Proposed Amendment

The Company seeks Shareholder approval for the purposes of sections 136(2) of the Corporations Act, and for all other purposes, to amend the Constitution of the Company in the following manner:

a) Repeal rule 16.18 of the Constitution in its entirety and replace it with the following:

“Virtual meeting technology may be used in holding a meeting of members either on its own without a main place of attendance or by linking several meeting places to the main place of the general meeting.”

Directors' Recommendation

The Board recommends that Shareholders vote in favour of this Resolution.

The Chairman of the meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

There are no voting exclusions for this Resolution.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“Annual Report” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2022.

“Auditor’s Report” means the auditor’s report on the Financial Report.

“AEDT” means Australian Eastern Daylight Time.

“Board” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors.

“Chairman” means the person appointed to chair the Meeting of the Company convened by the Notice;

“Company” means Biodiem Limited ACN 096 845 993.

“Constitution” means the constitution of the Company as at the date of the Meeting.

“Corporations Act” means the Corporations Act 2001 (Cth).

“Director” means a Director of the Company.

“Directors Report” means the annual directors’ report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

“Explanatory Statement” means the explanatory statement which forms part of the Notice.

“Financial Report” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

“Meeting” has the meaning given in the introductory paragraph of the Notice.

“Notice” means the Notice of Meeting accompanying this Explanatory Statement.

“Proxy Form” means the proxy form attached to the Notice.

“Resolution” means a resolution referred to in the Notice.

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

“Shareholder” means shareholder of the Company.



BDMU

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

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30am (AEDT) on Sunday, 18 December 2022.**

Proxy Form

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 or abstain as they choose (to the extent permitted by law). 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.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

By Mail:

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

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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

I ND

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 Limited 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, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Biodiem Limited to be held at Grant Thorton, Level 22, Tower 5, Collins Square, 727 Collins Street, Melbourne, VIC 3008 on Tuesday, 20 December 2022 at 10:30am (AEDT) and at any adjournment or postponement of that meeting.

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 Election of Mr. Damien Hannes as a Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 Re-election of Prof. Larisa Rundeko as a Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 Amendment to the Company's Constitution | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

| | | | |
|--|----------------------|----------------------------|------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | / / |
| Sole Director & Sole Company Secretary | Director | Director/Company Secretary | Date |

Update your communication details (Optional)

| | |
|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> |
| Mobile Number | Email Address |

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

