



26 March 2024

Dear Shareholder

Notice of General Meeting on Friday, 19 April 2024 at 2.00pm (Melbourne time)

Notice is hereby given that the General Meeting of Shareholders of BioDiem Limited (**Company**) will be held virtually via Zoom, at 2.00pm (Melbourne time) on Friday, 19 April 2024 (**Meeting**).

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 GM, unless you request a physical copy to be posted to you.

The Notice of Meeting and accompanying explanatory statement ("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 (Melbourne time) Monday to Friday, to obtain a copy.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "S. Ross".

Stefan Ross
Company Secretary
BioDiem Limited



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Yours sincerely,

A handwritten signature in blue ink, appearing to read "S. Ross".

Stefan Ross
Company Secretary
BioDiem Limited



BIODIEM LIMITED

ACN 096 845 993

Notice of General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:

Friday, 19 April 2024

Time of Meeting:

2.00pm (Melbourne time)

The meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Company's website <http://www.biodiem.com/>

*This Notice of 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 GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of BioDiem Limited (the "Company") called pursuant to clause 16.2 of the Constitution, will be held virtually via Zoom at 2.00pm (Melbourne time) on Friday, 19 April 2024 ("Meeting").

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form.

Shareholders attending the Meeting virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed Resolutions at the Meeting.

The virtual Meeting can be attended using the following details:

When: 2.00pm (Melbourne time) on Friday, 19 April 2024

Topic: BioDiem Limited - General Meeting

Register in advance for the virtual meeting:

https://vistra.zoom.us/webinar/register/WN_RJ2vHOTIT1iDHvYf6Re90Q

After registering, you will receive a confirmation email containing information about joining the Meeting. The Company strongly recommends its Shareholders to lodge a directed proxy as soon as possible in advance of the Meeting, even if they are planning to attend the Meeting online. The Company will conduct a poll on the Resolution presented at the Meeting. The Company will accept questions during the Meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to stefan.ross@vistra.com. The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any Shareholders who wish to attend the Meeting should monitor the Company's website for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through its website at <http://www.biodiem.com/>

BIODIEM LIMITED

A.C.N. 096 845 993

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

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of BioDiem Limited (the "Company"), called pursuant to clause 16.2 of the Constitution, will be held virtually via Zoom at 2.00pm (Melbourne time) on Friday, 19 April 2024 ("Meeting").

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.

BUSINESS

Resolution Sale of licence rights for the Company's influenza vaccine (LAIV) technology

For all Shareholders of the Company to consider and, if thought fit, pass the following resolution as an **advisory resolution**:

"That it is in the best interests of and to the further commercial benefit of the Company to and that the Company enter into a transaction (or a series of transactions) pursuant to which the Company's major asset, being the licence rights to the influenza vaccine (LAIV) technology, is sold to such third parties, and on such terms and conditions, as the Board determines in its sole discretion."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution. The Resolution will be passed if more than 50% of the votes cast by members present (whether in person or by proxy, attorney or representative) and entitled to vote on the Resolution are in favour of the Resolution.

By order of the Board



Stefan Ross
Company Secretary
26 March 2024

Notes

1. **Entire Notice:** The details of the Resolution 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 Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (Melbourne time) on Wednesday, 17 April 2024, 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 Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.
3. **Proxies**
 - a. Votes at the 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 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 Meeting, this is no later than 2.00pm (Melbourne time) on Wednesday, 17 April 2024. 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 the proposed Resolution.
6. **Voting Exclusions**

There are no voting exclusions for the Resolution 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 General Meeting ("**Notice**") for the General Meeting ("**Meeting**") to be held virtually via Zoom at 2.00pm (Melbourne time) on Friday, 19 April 2024.

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

Resolution: Sale of licence rights for the Company's influenza vaccine (LAIV) technology

The Company's major asset is its exclusive commercialisation rights to the LAIV influenza vaccine technology outside Russia and the Commonwealth of Independent States. The LAIV vaccine technology is based on proprietary influenza virus strains. The IEM prepares and provides the annual reassortants which are used by the Company's licencees to manufacture the LAIV influenza vaccines. The reassortants are prepared based on the recommendations made each year by the World Health Organisation for influenza vaccine manufacture. Given supply difficulties which arose during COVID lockdowns and the ongoing Russia-Ukraine conflict, certain of the Company's licensees have expressed a desire to conduct the manufacture of the reassortants at their own facilities.

The Company is considering entering into a transaction (or a series of transactions), pursuant to which it will sell some or all of its rights to the LAIV technology to interested third parties on terms and conditions to be agreed. The purchasers of the rights, and the terms and conditions of the sale, will be determined by the Board in its sole discretion ("**Proposed Transaction**"). The Directors consider that the Proposed Transaction is an important commercial opportunity for the Company, and will be in the best interest of the Company and the Shareholders.

For the avoidance of doubt, the Board does not consider that shareholder approval is required for the Proposed Transaction. However, the Board wishes to keep shareholders informed of its intentions and seek their opinion on those intentions, given the LAIV technology is the Company's core technology. Accordingly, the Resolution is presented to the Shareholders for consideration only, and the vote on this Resolution is advisory in nature and is not binding on the Board. However, the Board will consider the outcome of this vote, as well as any discussions at the Meeting when determining the Company's approach to the Proposed Transaction. The Resolution will be passed if more than 50% of the votes cast by members present (whether in person or by proxy, attorney or representative) and entitled to vote on the Resolution are in favour of the Resolution.

The CP Shares generally do not confer any voting rights on the CPS Shareholders. However, the CP Shares do confer on CPS Shareholders a right to vote in respect of a proposal for the disposal of the whole of the Company's property, business and undertaking. While the sale of the LAIV technology would not constitute the disposal of the whole of the Company's property, business and undertaking, the Board has determined that, as the LAIV technology is the Company's core technology, it will permit the CPS Shareholders to vote on this advisory Resolution.

Directors' Recommendation

The Board recommends that all Shareholders vote in favour of the Resolution.

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

Voting Exclusions

There are no voting exclusions for the Resolution.

GLOSSARY

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

“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).

“CP Share” means a convertible preference share issued in accordance with Rule 4.1A of the Constitution.

“CPS Shareholders” means holders of CP Shares in the Company.

“Director” means a Director of the Company.

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

“IEM” means the Institute of Experimental Medicine in St Petersburg, Russia.

“LAIV” means the live attenuated influenza vaccine technology licensed to the Company from the IEM.

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

“Melbourne time” means the time in Melbourne, Australia.

“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.

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 **2.00pm (Melbourne time) on Wednesday, 17 April 2024.**

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:

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: 133673

SRN/HIN:

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 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.

Change of address. If incorrect, mark this box and make the correction in the space to the left.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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 General Meeting of BioDiem Limited to be held as a virtual meeting on Friday, 19 April 2024 at 2.00pm (Melbourne time) and at any adjournment or postponement of that meeting.

Step 2 Item of Business

PLEASE NOTE: If you mark the **Abstain** box for the 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 Sale of licence rights for the Company's influenza vaccine (LAIV) technology	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on the resolution.

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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