

Blis Technologies Limited
Annual Shareholders Meeting,
Friday, 11am Wednesday 21st July 2021
Art Gallery, Dunedin.

Slide 1: Chair – ASM welcome

Good morning, and welcome everyone to the Blis Technologies Limited Annual Shareholder Meeting for 2021. My name is Tony Offen, and I am Chair of the Board for Blis Technologies.

On behalf of my fellow directors, our Chief Executive, Mr Brian Watson and all the Blis team it is my pleasure to welcome you all here today in person and to those of you attending online.

Slide 2: Chair – Voting and Asking Questions

This is the second year that we have provided an online option for shareholders, and it is pleasing once again to have so many shareholders join us online today.

When it comes to voting: For our shareholders in attendance here you may vote as usual on the voting card provided to you at the registration desk when you arrived. For shareholders online, you will be able to cast your vote online by pressing the “Get a voting card” button and validating yourself using your shareholder or proxy number. Please note that only shareholders, proxy holders or shareholder company representatives may vote.

Please refer to our virtual meeting online portal guide or contact the team at Link on 0800 200 220 if you require any assistance.

Shareholders online will also be able to ask questions by clicking the “ask a Question” button. I encourage shareholders who have questions relating to the business of the meeting, to send their questions through as soon as possible.

I am pleased to say that the meeting has been properly called and there is a quorum present.

We will be using some slides during the meeting. For those of you online you will be able to see these and follow along. They have also been posted to the NZX and are available on the Blis website.

As you know health and safety is a priority for Blis, and so for those of you here with us, in the unlikely event of an emergency during the meeting we want to ensure everyone's safety. If the building needs to be evacuated for any reason, please evacuate via the emergency exit doorways indicated and follow the signs to the main staircase and out to the front entrance by the nearest assembly point.

Slide 3: Chair - Agenda

The agenda for this morning will include an overview from myself of the company's performance for the year to 31 March 2021, and of course I will comment on the recently announced Probi partnership and the placement of shares to them. Brian Watson, our CEO, will then provide you with a deeper review of the results, progress against our objectives and will expand on the exciting new relationship with Probi and what that means for the company.

There will then be an opportunity for shareholders to ask questions. We will first take questions from those in attendance here today and then any questions posted online that have not already been covered by responses to previous answers.

Following this we will then move to the formal business of the meeting. At that point I will outline the process for the discussion and voting on the resolutions set out in the agenda.

And of course, at the meeting's conclusion, for those of you here with us you are invited to join directors and the Blis team for light refreshments and further discussions.

Slide 4: Chair – Board Introductions

Before reviewing the company's performance, I would first like to introduce your Board. Their profiles are available online as part of the governance page on the company's website and are also included within the annual report. You will have received the Annual Report for the year ended 31 March 2021, either by post or electronically, depending on your choice, and there are additional hard copies available in the room here today if you would like one.

Geoff Plunket. Geoff joined the board early in 2018. Geoff is current deputy chair and is chair of the audit & risk committee. Geoff brings a strong commercial focus and experience in leading a large organisation with expertise in logistics, supply chain, human resource, health & safety and risk management. Geoff had a long career with Port Otago Limited, including as CFO culminating in his appointment as CEO from 2004 until his retirement in 2017.

Dr Barry Richardson. Barry joined the board in 2018 and sits on audit and risk committee. Barry has a science background and brings both Blis specific and international biotechnology and nutritional dairy industry experience to the board. Barry was formerly CEO of Blis between 2007 – 2016 leading the company's transition from predominately research based to being commercially focused.

Dr Alison Stewart. Alison joined the board in September 2018. Alison is chair of the remuneration committee and brings to the board substantial experience as an research and innovation leader. Alison has a very clear understanding of the drivers for successful commercialisation of biotech lead research internationally and strategic IP management and development as well as the vital importance of having credible science that can be communicated to consumers effectively. Alison is currently CEO of the Foundation for Arable Research.

Tony Balfour. Tony joined the board in April 2020 and is a member of the remuneration committee. Tony brings to the board strong governance experience following a successful executive career as an international marketing and brand management leader. Tony has a diverse background of experience building consumer goods businesses globally and driving FMCG through retail channels and e-commerce from his leadership roles,

including with Nike Inc, Icebreaker and Seek.com. Tony holds current directorships with The Warehouse, Les Mills International and Wayfare Ltd (trading as Real Journeys).

And in terms of myself, I have been a director and shareholder since 2009 and chair since August 2017. I am currently on the audit and risk and remuneration committees. Previously I have served as deputy chair, chair of audit and risk and, also for a short time as an executive director for the company. I have an accounting, finance and business investment background and since 2009 through the various roles have gained a good understanding across all aspects of the Company. My current 3-year term ends in July 2022 at which point I intend to step down from the board. With this transition in mind, I will be standing down as board chair at the end of today's meeting with Geoff Plunket then taking on the chair role.

We are now of course delighted to have Probi on board, both as a long-term strategic growth partner and as a cornerstone shareholder. This is an exciting opportunity and a significant endorsement of Blis and its growth aspirations. Probi provides us extensive industry experience and international relationships which will drive collaboration opportunities and revenue growth.

Tom Rönnlund, CEO for Probi will be appointed to the board following today's ASM and then will be invited to stand for election by shareholders at next year's ASM. Tom himself has international healthcare and biopharmaceutical industry business development experience. He has for more than 20 years worked in these industries holding several positions in sales, marketing and general management. Tom will bring valuable capability to the board.

During Brian's presentation, there will be a short introductory video clip from Tom providing Probi's perspective.

Tom's appointment will take the total number of board members to six, which we believe is now the optimal number of directors for the company, up from 5.

It is worth highlighting here that each year as part of the board's annual review process, the capability mix of the board is assessed against the Company's future growth plan aspirations. With Probi as a key partner both the board's capability and growth aspirations are significantly enhanced. When the Board does anticipate an upcoming vacancy or if further director capability has been identified, then professional search services are engaged to assist the Board in identifying suitable candidates for nomination.

Slide 5: Chair – Disclaimer

Slide 6: Chair – Results Overview

As we now move to an overview of the results, including some forward-looking comments, it is important to highlight the disclaimer included in the presentation which is now displayed.

It is my pleasure to present you with an overview of the company's performance.

Performance Overview.

I am delighted to report to you on behalf of the board on a year of significant investment into growth opportunities.

The year was accentuated by the challenges and disruptions caused by the COVID-19 pandemic. At the beginning of the year, the safety and wellbeing of people under these changed conditions was a priority and the board would like to acknowledge and thank Brian and all the Blis team for their responsiveness in quickly adapting to that changing work environment. Thank you.

Despite these disruptions the company remained committed to increasing investment into new markets and product growth initiatives. We are particularly pleased to have continued with the investment into and launch

of BLIS Q24™, our third probiotic strain and our first skincare product. We were also able to maintain revenues at \$10.6m, similar to last year and recorded an EBITDA of \$1.0m after \$0.9m of market and product development costs.

The changes in market conditions and consumer behaviours did provide us with a new lens to view strategy through. This last year has seen us shifting focus and resource toward building e-commerce and direct-to-consumer capabilities that provide platforms to directly grow the company's branded finished goods business.

Our immediate focus is to invest into areas that will generate sales growth. We are resourcing for this growth, with staff numbers increasing to 29 over the year with an expectation that on hitting our sales targets staff numbers could potentially double within next 2-3 years.

The company is very well placed for attractive growth. And whilst being domiciled in New Zealand has advantages, to achieve fully meaningful scale internationally, your board recognised the importance of having collaborations with established companies capable of leveraging Blis' breakthrough technologies.

Slide 7: Chair – Probi

We are delighted to now count Probi as a significant partner who together with collaborating on pipeline development is committed to taking Blis' products into their international networks, thereby unlocking pathways for accelerating our growth.

As part of this growth partnership Probi invested c\$9.2m into Blis for a 13% shareholding. This provides Blis with sufficient funds to deliver an accelerated growth plan. We will maintain our policy of full reinvestment into growth initiatives and pipeline development and therefore we confirm there is no plan in the near term to declare a dividend.

The placement of shares to Probi takes total shares on issue to over 1.2 billion shares. Now that the company has sufficient funds and has

completed a key collaborating agreement with Probi, consolidating the number of shares on issue will now be considered.

In line with the company's policy of attracting and retaining key personnel, the directors during the year approved a Performance Rights Share scheme (PRS) as part of the company's remuneration policy. This long-term incentive (LTI) scheme provides an employee the potential to exercise a share right if over a three year term the company achieves minimum growth rates for both profits and share price. The three year minimum compound annual growth rate is currently 15% per annum, and the scheme is reviewed annually by the board. Full details of the LTI are set out in the annual report.

Brian will now highlight for you the areas of achievement that we are proud of and the challenges that we faced during the year along with a particular focus on the opportunities that the Probi partnership provides for the company.

On behalf of the board, management and the all of the Blis team I would like to thank you our shareholders for your continued support and ongoing interest in the company.

Thank You.

I will now pass over the Brian for his address, after which there will be an opportunity to ask questions before we then move to the formal part of the meeting. Brian, over to you.

Slide 8 - CEO Address

Thank you Tony.

On behalf of the management team I would like to welcome the shareholders in the room here in Dunedin and those online and thank you for your interest and support of the company.

Slide 9 – The Blis leadership team

It is my pleasure to introduce the Blis leadership team. Detailed profiles of the team are available on our company website and have been included within the annual report.

Laura Grant e-Commerce Director

Rather than introduce the full team I would like to welcome our newest team member Laura Grant who joined us in May this year as e-Commerce Director. Laura has taken charge of our digital marketing and e-commerce sales channel. Laura joins us having considerable experience and success driving digital marketing and e-commerce sales both locally and overseas. She currently leads a small team of two individuals heavily supported by marketing and over time we envisage the team expanding given the focus and investment we will be undertaking to drive sales in the e-commerce channel.

Slide 10 – FY21 summary: Financial results

To kick off my presentation today I'm pleased to provide a summary of our FY21 results.

FY21 was a year of investment for the future, with significant allocation of resources and funds toward longer term growth opportunities.

Despite volatile market conditions arising from the COVID-19 pandemic, Blis achieved a further profitable year while also establishing future growth initiatives.

Company revenue of \$10.6 m was similar to last year with an EBITDA \$1.0m after approximately \$0.9 m one-off market and product development costs. Although not covered in this slide we also reported a net profit of \$0.6m.

The overall revenue result was impacted by challenging market conditions in the retail pharmacy channel impacting both our ingredient and retail sales in several markets.

Based on COVID lockdowns, reduced foot traffic in retail and particularly mild cold and flu seasons globally we saw decline in this segment of our business after initial strong start early in the pandemic based on panic buying in several markets.

Softness in the retail sector was offset by strong ingredient sales to the customer base focused on e-commerce, so overall ingredients grew by 12%. We also saw 22% growth in our BLIS PROBIOTICS™ branded finished product sales in the e-commerce channel.

Looking at the split of sales across the regions the standout performer was North America where our customer base has a strong e-commerce focus. We see this region continuing to perform well with Canada also contributing this financial year. This region is also a strength of Probi who have a strong customer base in this market.

Europe was heavily impacted by extended COVID-19 lockdowns resulting in a soft retail pharmacy market. We have moved our long-standing distributor relationship with BlueStone Pharma to non-exclusive which has opened the opportunity to further penetrate this region through other initiatives including working with Probi who have a strong network in the region.

In Asia Pacific our Australasia retail business was impacted by reduced foot traffic. This year we will have a greater focus on D2C e-commerce sales in region, along with driving growth in ingredient sales, with Japan continuing to be an important market and work with Probi to open opportunities across the region.

Slide 11 – FY21 summary: operational achievements

We are particularly proud of the progress and momentum we were able to make operationally.

We continue to establish strong foundations for future year growth with pleasing progress in new market launches.

Key progress included launches into the Canadian market and the China Cross Border e-Commerce Channel (CBEC) sales channel.

The release of our 3rd commercial probiotic strain BLIS Q24™ and the launch of our breakthrough live probiotic hydration serum into the NZ skincare market.

New regulatory approvals included the finalisation of Health Canada approvals for our Canadian product portfolio. And the approval of BLIS K12™ and BLIS M18™ in India.

Slide 12 – Q1 Performance and outlook

Turning to our first quarter performance and outlook.

Revenue for the quarter was largely in line with Blis' expectations. Total revenue was \$1.8 m, down 38% on the same quarter last year.

It is worth noting that the same period last year can be considered an abnormal comparator as significant ingredient and retail sales were brought forward based on panic buying ahead of worldwide COVID restrictions.

It was pleasing to see the impact of our direct to consumer (D2C) investment which has delivered growth of 119% over the same period last year.

The first quarter EBITDA deficit of \$1.2 m reflects the significant upfront investment across our new market and product launch activity.

Our forward outlook:

Blis expects to deliver overall revenue growth for the current year.

Our commitment to meaningful longer-term revenue growth and value creation requires ongoing upfront investment.

Additional opportunities represented by our Probi partnership will be assessed more fully in the next few months.

Slide 13 – Our purpose

As a business we have a clear purpose “Developing breakthrough probiotic solutions for the health and wellbeing of global consumers” and we are proud of our achievements to date and can see an even brighter future ahead.

In line with this purpose we have 3 key revenue streams and a focus on building compelling brands recognised for innovation.

BLIS ingredients, is currently our largest revenue stream and we continue to see ongoing growth potential both through our own activity and in collaboration with Probi.

The BLIS PROBIOTICS™ brand represents our branded finished goods and is the area we see exciting growth potential particularly driven by the e-commerce channel, over the longer term we expect to see this as the largest contributor to our overall revenue.

We have launched the Unconditional Skincare Co.® as a compelling brand powered by BLIS probiotic expertise and developed specifically for the premium cosmetic skincare market.

To underpin our long-term endeavor across these brands we have an ongoing commitment and investment focus to drive a strong innovation pipeline delivering breakthrough probiotic solutions.

Slide 14 – Strategic focus and growth agenda

We have identified significant and attractive growth targets as our priorities.

In line with consumer trends toward online purchasing and the fit of this channel with the selling of dietary supplements globally we are prioritizing building our branded finished products presence in e-commerce channels supported by a retail presence in specific markets.

With the launch of our first skincare offer we now have a portfolio which is focused on 3 attractive health and wellbeing targets.

Today and into the future we continue to grow our ingredient business which delivers scale in the larger markets. Our specific activity is focused the USA, Japan and China. Our partnership with Probi will drive further penetration of global markets leveraging Probi's established customer base and securing a significant and attractive licence royalty revenue.

In support of our ongoing leadership aspirations, we will continue to invest in our pipeline across discovery, and new product development. The Probi strategic partnership will provide the opportunity to leverage each others strengths.

Slide 15 – Addressable markets

We remain enthusiastic about the potential of the markets we have chosen to focus on. COVID has heightened interest in health and wellness and probiotics are well placed to deliver on a range of needs aligned with this.

The global market for probiotic dietary supplements is one of the fastest growing sub-categories of dietary supplements and it is forecast to continue to grow significantly.

Along with this we have entered the hugely attractive premium skincare market and the emerging sub-category of microbiome modulators is forecast to rapidly grow to USD\$3 b as innovative product offers such as ours enter the market.

Slide 16 – Probi strategic partnership

Next I will share further information on the long term strategic partnership with Probi and how it will deliver a range of benefits to Blis.

The partnership represents a major growth initiative for Blis along with a range of attractive collaboration opportunities leveraging both companies' strengths.

At the core of the partnership we have established a licence and supply agreement to drive increased revenue for Blis. We will actively support Probi to increase penetration of the global market, delivering an attractive licence royalty from these sales.

Importantly the partnership also opens the opportunity for active collaboration on R&D projects to leverage joint strengths in probiotic innovation.

These elements represent a standalone compelling growth partnership.

In addition Probi has made a significant investment of \$9.18m, which enhances the Blis capital position. That investment is based on the issue of new shares, which results in a 13% shareholding. It provides Blis with additional capital to support major growth initiatives.

Slide 17 – Probi background

For context I will share some background information on Probi and how the company vision is closely aligned with our endeavour.

Probi's vision is to be "...the innovative frontrunner within probiotics" this is closely aligned to our purpose and focus on probiotics innovation.

Rather than being a competitor to Blis, Probi's innovative product portfolio has a different mix of health and wellbeing targets. Their primary focus is in digestive health and immunity. However they also provide probiotic

solutions for iron absorption, bone health, women's health, and stress and mental health.

Probi is a vertically integrated company providing high quality probiotic fermentation and finished good manufacture.

Like Blis, Probi have a deep heritage in science and a commitment to delivering probiotic innovation to global consumers.

Slide 18 – Probi background continued

Probi has an extensive global presence, with operations and offices in the US, Sweden and Singapore.

Probi products are sold in over 40 markets highlighting the attractive customer network they have established.

Along with this they hold more than 400 patents globally.

Slide 19 – Probi CEO video

At this point I'm pleased to share a brief video introduction from Tom Rönnlund the CEO of Probi.

Slide 20 – The scope of collaboration

Beyond the primary opportunities for both companies, we see significant opportunities to collaborate across our vertically integrated businesses.

Both companies have a proud focus on probiotic R&D, and there are exciting opportunities to leverage each other's strengths as probiotic innovators.

Probi is an organisation that like us has focused on strong evidence based probiotic solutions. With our joint strengths and commitment in this area

we see the opportunity to collaborate on broadening the scientific and clinical validation of our probiotic offers.

Probi is also recognised as a high-quality contract manufacturer, providing both fermentation of probiotics, and finished product manufacturing capability. Given our geographic distance from the major northern hemisphere markets we see the opportunity to streamline our supply chain utilising Probi's capability.

We are also excited to evaluate the Probi product range within our portfolio extension plans.

Slide 21 – Use of capital funds

Through the share placement to Probi we now have over \$9 million in capital funds to underwrite our growth priorities.

Our focus for those funds will be investing in accelerating our growth priorities.

These include investment in:

- The skincare launch.

- D2C e-commerce activity

- And our Canada launch

Capital will also be utilised to accelerate our pipeline output including new product and new strain development.

Slide 22 – Key new market and product initiatives

Next, I'm pleased to share brief updates on 3 of our latest growth initiatives covering both new market and product opportunities.

Slide 23 – Skincare product launch

It's my pleasure to share some background on our first push into the attractive cosmetic skincare market with a product offer under the Unconditional Skincare Co.® brand.

Slide 24 – Breakthrough innovation

Our breakthrough live probiotic hydration serum has provided the opportunity for us to target a consumer base that are highly engaged and are willing to pay for breakthrough innovation.

The product is powered by BLIS Q24™ our own unique proprietary probiotic strain developed for topical skin application.

However, our innovation hasn't stop at a strain level, what further differentiates this product is the unique formulation and packaging solution we have developed to deliver a live probiotic for cosmetic skin application.

Slide 25 – Influencer engagement

Our goal is to disrupt this market by delivering our breakthrough new technology. To do this we are focusing on influencer activity as a key element of introducing our innovation. The response to date has been positive providing us with valuable exposure to a highly engaged influencer audience.

Slide 26 – Customer reviews

But ultimately, it's the consumer response that we are focused on, and we are seeing excellent reviews from our early consumer base and some great coverage from the media base here in NZ.

At this stage we are only active in the NZ market via our own website and it is still early days of the launch. We are using our experiences here in New Zealand to refine our go to market strategy for the next phases of our launch activity into other markets including the US.

Slide 27 – Canada

Moving on from skincare a further new growth initiative was our launch into Canada late March.

This is a market we had prioritised some time ago, based on the significant and attractive claim opportunities in this market.

Based on the COVID pandemic we were delayed in finalizing the full product approvals with Health Canada but late in FY21 we were able to launch on Amazon in Canada and soon after launch into the retail channel with our distribution partner Purity Life who are the largest distributor of natural health products in the Canadian market.

Slide 28 – CBEC

Cross Border e-Commerce is our current focus to access the Chinese consumer market, essentially taking our NZ product range to consumers via established e-commerce platforms.

In January 2021 we launched our BLIS PROBIOTICS™ Tmall flagship store which gives us a strong reference site for other digital, reseller and social media activity to target the Chinese consumer.

To support our growth plans in the channel we have partnered with a specialist agency and logistics partner, RooLife, who are based in Australia and China supporting international brands such as us.

Much has been said about the challenges in the Reseller/ Daigou market following the COVID-19 pandemic and the drop in tourism. It is worth noting that to date we haven't been heavily present in this segment so haven't experienced disruption. We are however building a presence with domestic resellers who have connections to China which although not our primary focus will be a contributor over the longer term.

Slide 29 – R & D and NPD pipeline investment

In line with our purpose of developing breakthrough probiotic solutions we continue to invest in a strong and innovative pipeline.

Our new product development is focused on innovative product formats that meet consumer needs utilising our strengths in probiotic technology.

We have exciting pipeline of initiatives across all of our health and wellness targets.

In the dental space we are particularly excited by the probiotic toothpaste we have in later stage development. This proposition would again represent a breakthrough innovation aligning well with natural health solutions for everyday dental care needs.

In skincare and personal care, we are progressing a portfolio of offers powered by our unique probiotic strain BLIS Q24™ for topical skin application.

Related to ENT and immune health we see a further opportunity to deliver on specific needs of children who are particularly vulnerable to respiratory illness.

Along with this our partner Probi has a portfolio of product offers that can be drawn upon to enhance on our finished product range. These will be assessed alongside our own internal innovation.

Following on from the launch of our 3rd Probiotic strain BLIS Q24™ we will continue to screen our extensive strain library and bring forward attractive new targets.

The Probi collaboration represents a range of new opportunity from combining our innovation strengths, combinations of both companies' strains for existing and new areas of use and building our evidence base.

Slide 30 – People and performance

We are excited in the internal capability development we have progressed and will continue to build.

Last year we initiated a recruitment drive focused on filling specific skills to support our growth aspirations.

Along with this we have continued to build and redefine internal processes including a focus on values, an execution focus, establishing a cross functional sustainability team, digital strategy and cyber security initiatives.

I'm pleased to cover our focus on sustainability in more detail.

Slide 31 – Sustainability

In FY21 we formalised a Sustainability Committee with membership across the company to identify what sustainability meant to us and our stakeholders and establish some meaningful targets for our business.

We have committed to building plans across 4 areas:

Advancing health and wellbeing – which is directly aligned to our company purpose.

Being a valuable contributor to society and our community.

Understanding and reducing our carbon footprint.

And contributing to the NZ innovation economy.

We will continue to target delivering meaningful change across these priorities.

Slide 32 – My Green Lab certification

An area we are particularly proud of is being the first NZ based lab to complete My Green Lab certification which is considered the global standard for laboratory sustainability best practices.

Blis has attained the highest certification level of Green, recognising our team's commitment to adopting sustainability best practices.

Slide 33 – Summary and investment case

To conclude my presentation I would like to leave you with this summary.

- Our addressable markets are underpinned by strong growth trends
 - Growth in Probiotic supplements market.
 - Attractive growth prospects in Probiotic skincare.
 - e-Commerce growth
- As a company we have clear growth priorities to leverage these trends.
- We have a track record of delivering breakthrough probiotic innovation and have a pipeline to continue to do this.
- We have established a positive long term growth partnership with Probi which will deliver a broad range of benefits and speed up our penetration of the global market.

With that I will hand over to Tony for who will facilitate the questions section of the meeting.

Thankyou.

Thank you, Brian.

We now have an opportunity to take questions on the company's financial statements and reports for the year ended 31 March 2021, and the presentations you have heard from Brian and myself.

[update for virtual component]

Before asking your question, could you state your name and if you are a shareholder, proxy holder or shareholder representative.

Thank you, ladies and gentlemen. I now move to the formal part of the meeting, the resolutions. If you do not have a pen or a voting paper and would like one, please raise your hand and Link Market Services will help you.

Director Election Resolutions

Ordinary Resolution 1 proposes:

That Geoff Plunket, who is eligible for election, be elected as a director of the company. Geoff retiring by rotation is offering himself for re-election in accordance with the NZX Listing Rules and the Company's constitution.

The Board has determined Geoff is standing as an independent, non-executive director.

The Board recommends Geoff to you as a director of Blis Technologies Limited and unanimously supports his re-election.

I now invite Geoff to address the meeting.

Is there any discussion on this resolution?

There appears to be no further discussion.

I now put to the vote the ordinary resolution: That Geoff Plunket, who is eligible for election, be elected as a director of the company.

Please take a moment to mark your proxy voting form in relation to Resolution 1.

Ordinary Resolution 2 proposes:

That Dr Barry Richardson, who is eligible for election, be elected as a director of the company. Barry retiring by rotation is offering himself for re-election in accordance with the NZX Listing Rules and the Company's constitution.

The Board has determined Barry is standing as an independent, non-executive director.

The Board recommends Barry to you as a director of Blis Technologies Limited and unanimously supports his re-election.

I now invite Barry to address the meeting.

Is there any discussion on this resolution?

There appears to be no further discussion.

I now put to the vote the ordinary resolution: That Barry Richardson, who is eligible for election, be elected as a director of the company.

Please take a moment to mark your proxy voting form in relation to Resolution 2.

Ordinary Resolution 3 proposes:

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

Is there any discussion on this resolution?

There appears to be no further discussion.

I now put to the vote the ordinary resolution: That the Directors be authorized to fix the remuneration of the auditors for the ensuing year.

Please take a moment to mark your proxy voting form in relation to Resolution 3.

Other Business

That brings us to any other business.

Is there any other business a shareholder wishes raise?

Close

That brings us to the end of the meeting, as mentioned earlier, you are all invited to join us for further discussion and questions over some light refreshments.

Thank you all, I now declare the meeting closed.