

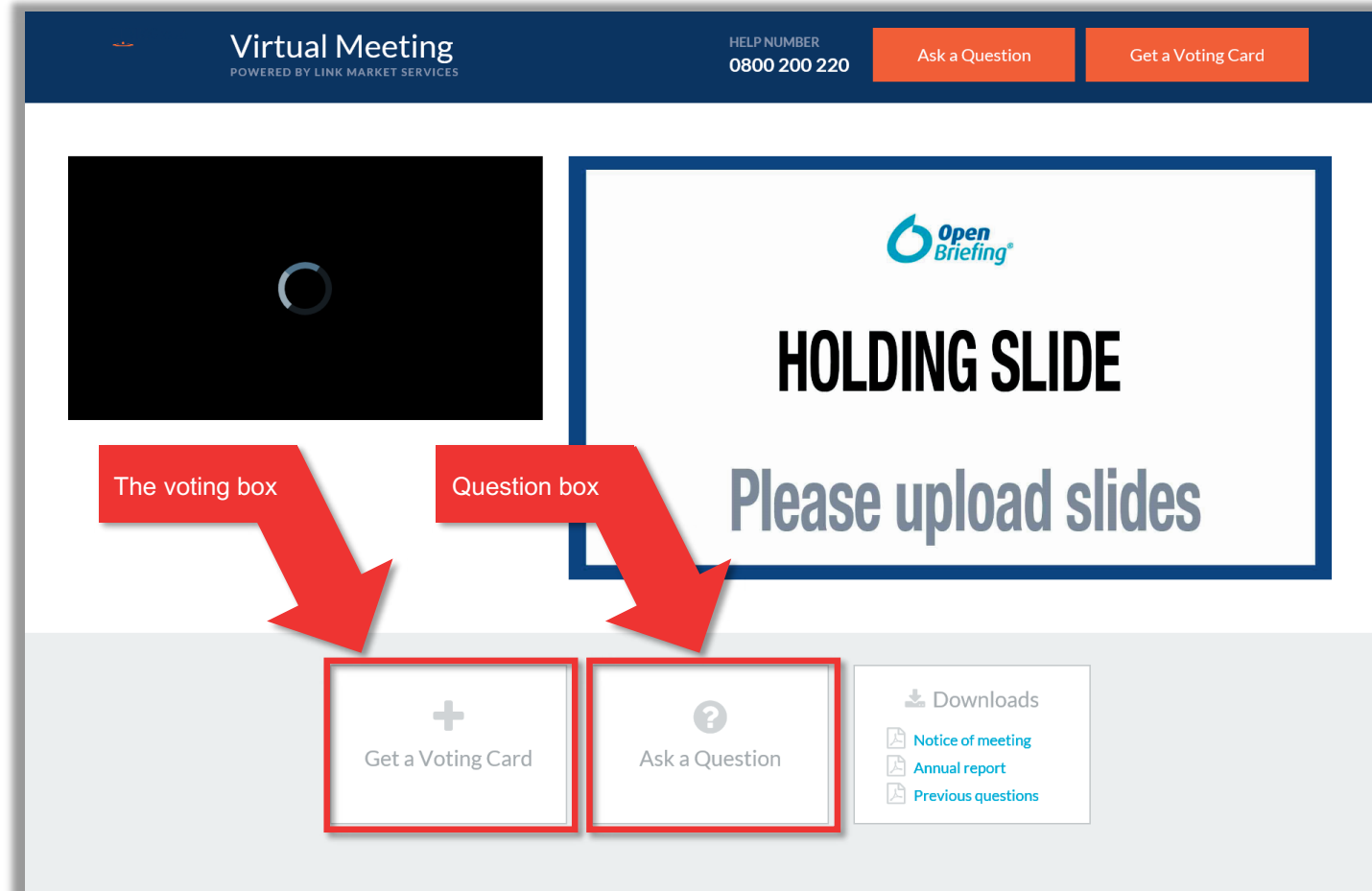


2021 ANNUAL SHAREHOLDER MEETING

21 July 2021



Attendees Question and Voting Process.



The screenshot displays a virtual meeting interface. At the top, a dark blue header contains the text "Virtual Meeting" and "POWERED BY LINK MARKET SERVICES" on the left, a "HELP NUMBER 0800 200 220" in the center, and two orange buttons labeled "Ask a Question" and "Get a Voting Card" on the right. The main content area features a black video feed on the left and a large white "HOLDING SLIDE" on the right. The slide includes the "Open Briefing" logo, the text "HOLDING SLIDE", and "Please upload slides". Below the slide, a grey navigation bar contains three elements: a "Get a Voting Card" button with a plus icon, an "Ask a Question" button with a question mark icon, and a "Downloads" section with links for "Notice of meeting", "Annual report", and "Previous questions". Two red arrows point from the slide area to the "Get a Voting Card" and "Ask a Question" buttons, with labels "The voting box" and "Question box" respectively.

Meeting Agenda.

Business of the Meeting

Chairperson's Address

- **Tony Offen**

Chief Executive Officer's Address

- **Brian Watson**

Ordinary Resolutions

- **Re-election of Geoff Plunket as a director**
- **Re-election of Barry Richardson as a director**
- **Directors authorised to fix the auditors remuneration**

Other Business



Board of Directors.



Anthony (Tony) Offen

*Chair, Independent
non-executive director*



Geoffrey Plunket

*Independent non-executive director
Chair of Audit and Risk Committee*



Dr Alison Stewart

*Independent non-executive director
Chair of Remuneration Committee*



Antony (Tony) Balfour

*Independent
non-executive director*



Dr Barry Richardson

*Independent non-executive director
Member of Audit Committee*

Disclaimer.

Information

The information in this presentation is an overview and does not contain all information necessary to make an investment decision. It is intended to constitute a summary of certain information relating to the performance of Blis Technologies Limited (“Company” or “Blis”). The information in this presentation is of a general nature and does not purport to be complete. This presentation should be read in conjunction with the Company’s other periodic and continuous disclosure announcements, which are available at nzx.com.

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This presentation may contain certain ‘forward-looking statements’, for example statements concerning the development and commercialisation of new products, regulatory approvals, customer adoption and results of future clinical studies. Forward-looking statements can generally be identified by the use of forward-looking words such as, ‘expect’, ‘anticipate’, ‘likely’, ‘intend’, ‘could’, ‘may’, ‘predict’, ‘plan’, ‘propose’, ‘will’, ‘believe’, ‘forecast’, ‘estimate’, ‘target’, ‘outlook’, ‘guidance’ and other similar expressions. The forward-looking statements contained in this presentation are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company and may

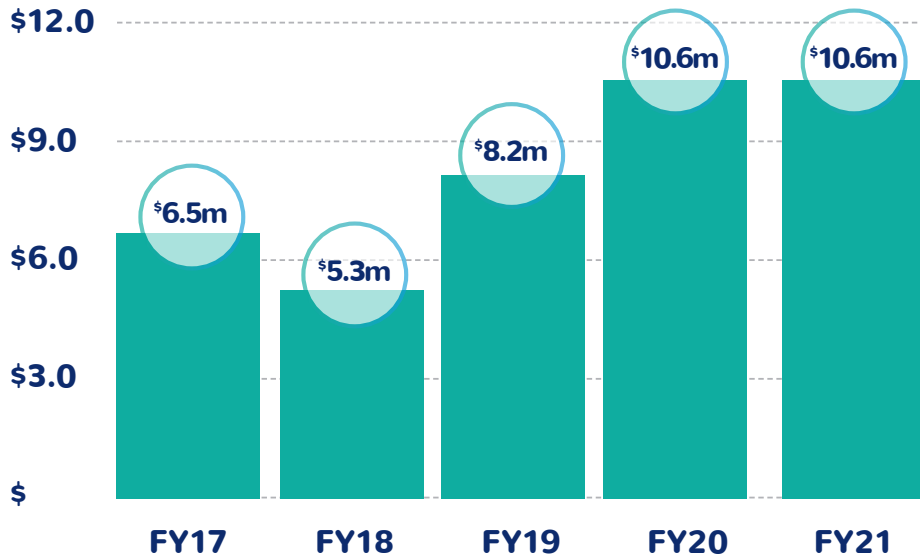
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No representation

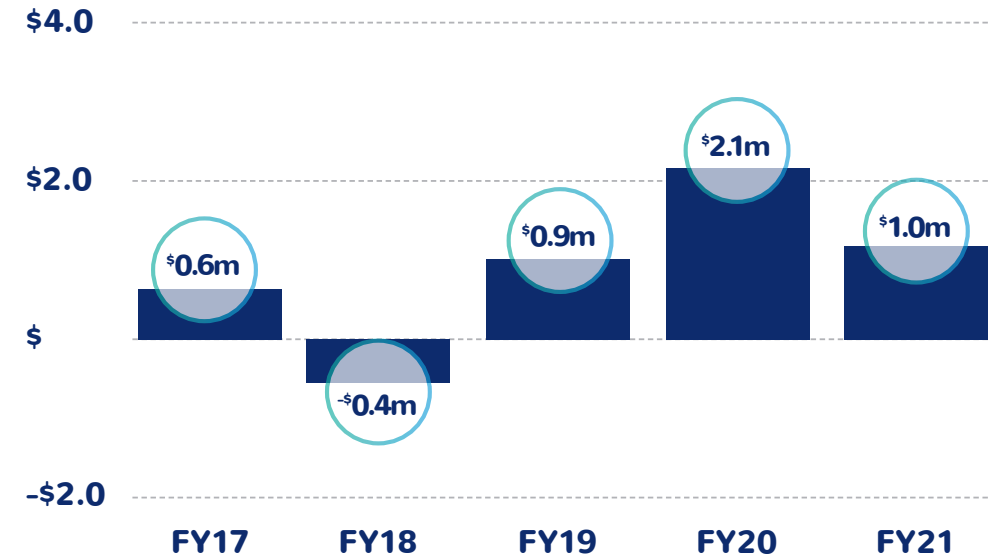
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Results FY 21.

Revenue (NZ\$m)



EBITDA (NZ\$m)





Probi. ∨

July, 2021



CEO Address.

Brian Watson

Chief Executive Officer (CEO)



The BLIS Leadership Team. ∨



Brian Watson

Chief Executive Officer (CEO)



Richard Wingham

Chief Financial Officer (CFO)



Julie Curphey

Chief Marketing Officer (CMO)



Dr John Hale

Chief Technology Officer (CTO)



Frank Spiewack

Commercial Director

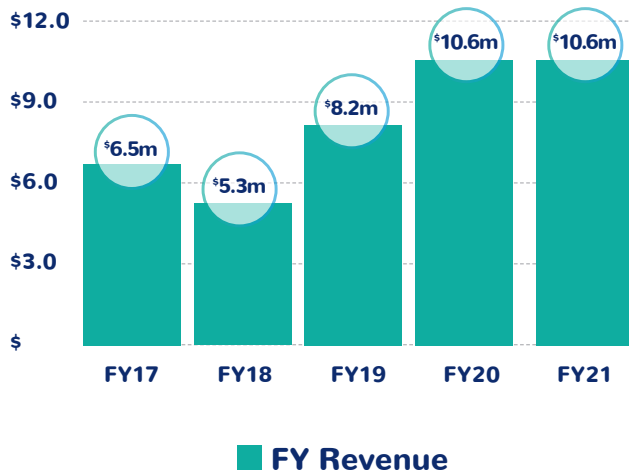


Laura Grant

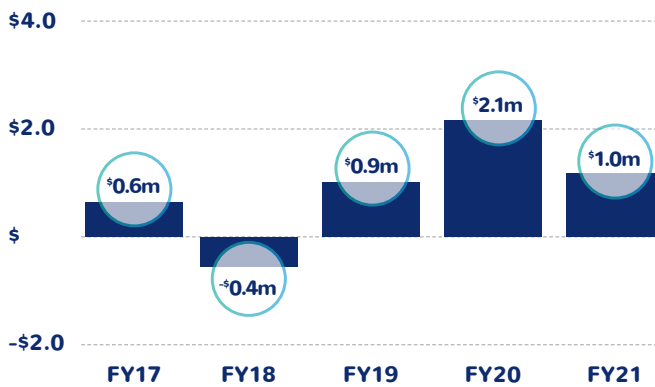
e-Commerce Director

FY21 summary.

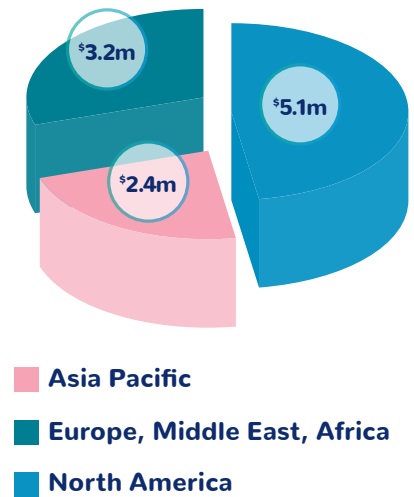
Revenue (NZ\$m)



EBITDA (NZ\$m)



FY21 Revenue (NZ\$m)



FY21 summary.

New market developments:

- » Canada launch
- » CBEC Tmall Flagship store launch



New probiotic strain and new product launch

- » Commercial release of BLIS Q24™
- » Launch of Unconditional Skincare Co. brand and the Live Probiotic Hydration Serum



Regulatory approvals

- » Finalised Health Canada approvals for BLIS® finished products, with strong health benefit claims
- » BLIS K12™ and BLIS M18™ approval in India



Capability build and key new hires

- » E-commerce, Marketing, Sales

Q1 update. ∨

>> Unaudited results for the quarter ending 30 June 2021 (Q1 FY22)

Revenue and EBITDA are in-line with our expectations

\$1.8m

Total revenue for the quarter

\$1.2m

EBITDA loss

Outlook. ∨

- » We remain confident of delivering revenue growth in the current financial year
- » Meaningful longer-term growth and value creation requires ongoing investment upfront
- » The additional opportunities represented by our Probi partnership will be assessed in the next few months.

Our purpose. ∨

““
Developing
breakthrough
probiotic solutions
for the health and
wellbeing of global
consumers.””

Core branded
revenue streams

BLIS Ingredients

BLIS
PROBIOTICS™

 **Unconditional
Skincare Co.®**

Innovation
through R&D



Strategic focus and growth agenda. ∨

Strategic priorities:

Build our branded finished product e-commerce sales presence.

- » Priority markets: Australasia, USA, China Cross-Border e-commerce (CBEC), Canada
- » Supported by retail in NZ, Australia, Canada

Three health and wellness targets

- » ENT/ Immunity
- » Dental Health
- » Skincare

Targeted ingredient activity to drive scale

- » Prioritised markets: USA, Japan, China
- » Broad market penetration through the Probi relationship

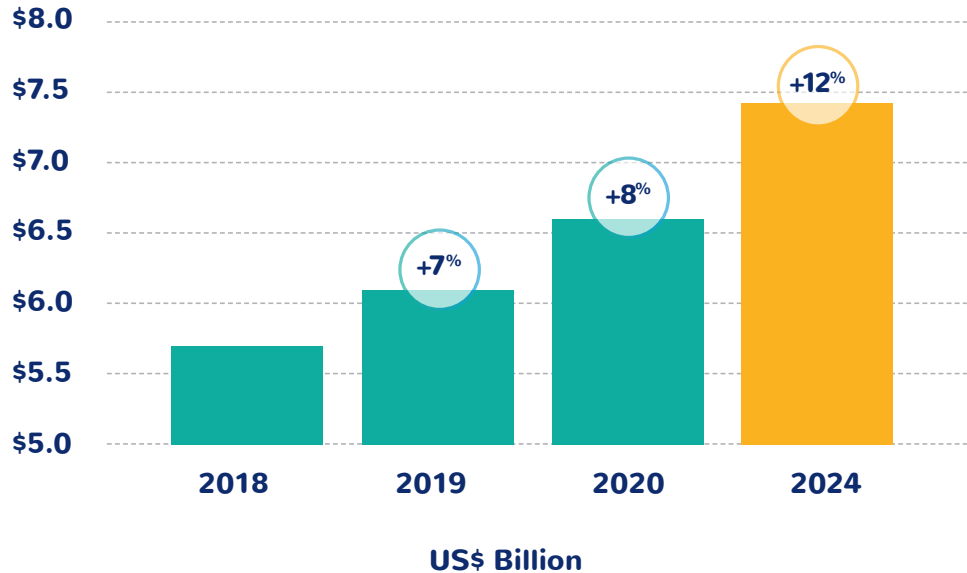
Invest in our pipeline

- » Strong investment in R&D, new product development and IP protection



Addressable markets.

Global Probiotic Supplements Market Revenue



Source: Euromonitor International – IPA Global Probiotics Annual Market Report

1. Passport - World Market for Beauty and Personal Care, September 2020: Euromonitor International
2. Global Skin Microbiome Modulators Market: Focus on Products, Applications, Distribution Channels, Country Data (14 Countries), and Competitive Landscape - Analysis and Forecast, 2019-2030: Research and Markets



COSMETIC SKINCARE

- Global premium skincare market was valued at US\$140 billion in 2019¹
- Global “microbiome modulators” skincare market was valued at US\$0.5 billion market in 2019 and is anticipated to grow to US\$3.0 billion by 2030²

Probi strategic partnership.

Additional growth pathway

Establishment of a licence and supply agreement to drive increased revenue

- » Blis grants Probi the right to manufacture and sell BLIS K12™, BLIS M18™ as ingredients and finished products and the opportunity to collaborate on future products.

Collaboration in R&D to leverage joint strengths in probiotic innovation

Strategic investment by Probi of \$9.18m enhancing the Blis capital position

- » Providing Blis with capital to support revenue growth initiatives



Probi in brief

Probi AB is a Swedish listed biotechnology company.

One of the largest, leading probiotic companies in the world

Probi was founded by researchers in Lund in 1991. Today we are one of the largest and leading global probiotic companies with a total of four units in the USA, Sweden and Singapore. Probi has a strong and broad product portfolio, primarily in the areas of digestive health and the immune system.

Own fermentation and production

Probi has its own capacity for fermentation, formulation and production, which are conducted in GMP certified facilities. Probi develops, manufactures, markets and sells probiotics in the form of powder, capsules, tablets or food in close collaboration with leading health, pharmaceutical and food companies.

Commercial research

Probi is a leader in innovation and development and invests large resources in commercially-based and structured research and development. All projects are based on customer needs. In recent years, Probi has presented a number of studies with findings that are important for Probi's future development. Probi has over 400 patents worldwide.

Our vision

Probi aspires to be the innovative frontrunner within probiotics. Our ambition is to improve the well-being of people worldwide. This is what drives and inspires us.

Our mission

Providing probiotics for healthier lives worldwide. Millions of people suffer from health issues that can benefit from careful addition of probiotics. At Probi, our mission is to provide high-quality probiotics, backed by science, grown with care and manufactured into novel forms. This is how we make life healthier for consumers worldwide.



A leading global probiotic company

176

At the end of 2020
Probi had 176
employees.

>40

Probi's products are
sold in over 40
countries and more
countries are contin-
ually being added.

+400

Probi has over 400
patent worldwide.

REDMOND
Fermentation

LAFAYETTE
Manufacturing
and packaging

LUND
Head office, R&D

SINGAPORE
Sales office

**Americas
Region**

79%
of net sales
2020

**EMEA
Region**

15%
of net sales
2020

**APAC
Region**

6%
of net sales
2020



Probi. √

A word from Probi CEO,
Tom Rönnlund



Scope of collaboration – delivering significant value. ∨∨

Primary opportunities:



Blis

- » Substantial revenue growth and increased market penetration
- » Capital funds of \$9.18m for investment in growth initiatives



Probi

- » An expanded portfolio to sell to a strong existing customer base

Broader opportunities:

- R&D – shared expertise to develop innovative probiotic solutions

- Scientific and clinical validation of probiotic health benefits

- Contract manufacture – both fermentation and finished product manufacture providing operational synergies

- Opportunities for cross licensing of Probi strains to expand the Blis finished product portfolio

Use of the capital funds. ∨

Accelerate our growth priorities

- Skincare launch activity

- D2C e-commerce investment: USA, CBEC, Australasia, Canada

- Canada launch activity

Pipeline investment

- New product development acceleration.

- New strain development

Internal capability investment

- Marketing and e-commerce focus

New market and product initiatives. ∨

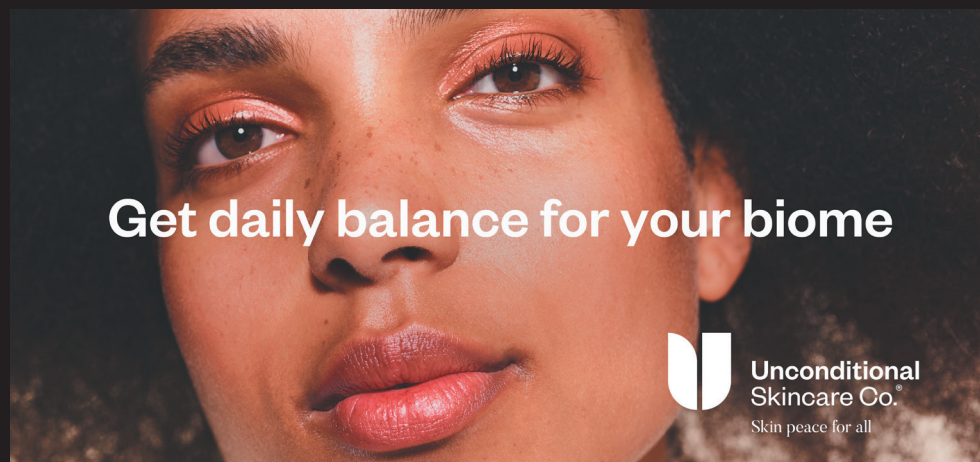


Skincare
product
launch. ∨∨



Unconditional
Skincare Co.®

Skin peace for all



Breakthrough innovation.

Blis' Addressable Market:
Premium Skincare

Competitive advantage:
Breakthrough innovation

The skincare market: high engagement, and consumers are willing to pay for breakthrough innovation.

“ Global skin microbiome modulators market to reach US\$2.97 billion by 2030¹ ”

1. Global Skin Microbiome Modulators Market: Focus on Products, Applications, Distribution Channels, Country Data (14 Countries), and Competitive Landscape - Analysis and Forecast, 2019-2030: Research and Markets

From the Skin for the Skin



— The unique patented probiotic originates from the skin microbiome so colonises harmoniously with your skin

— No nasty chemicals, no animal testing - just friendly naturally occurring bacteria

— Strengthens your skin's barrier preventing future breakouts

— Clearer and healthier skin noticed in just 10 days

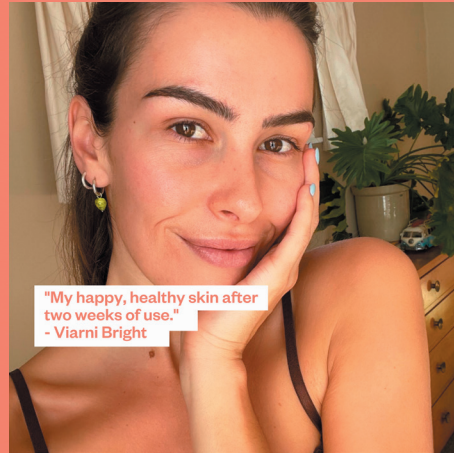
— Hydrates the skin

— Live probiotic actively works to inhibit bad bacteria and balance your microbiome

Influencer engagement.



"Love the comprehensive yet simple/natural approach by working with the natural intelligence that lies within your skin."
- Renee Stewart



"My happy, healthy skin after two weeks of use."
- Viarni Bright



"I've added in the @unconditionalskin serum with LIVE probiotics and I have no. ZERO. ZILCH. OOOOOO breakouts. I highly recommend this to my acne and breakout ladies."
- Petra Leonard



"I have been using the @unconditionalskin Live Probiotic Hydration Serum for about 3 weeks and my skin has never looked better."
- Kim Crossman



Customer reviews. ∨∨



"My skin is smoother, much brighter, healthier and acne is reduced significantly."

- Nadia



"This serum has transformed my skin and this is no exaggeration."

My skin looks thicker and stronger and the adult acne breakouts I've had throughout adulthood have all but gone. I cannot recommend this serum enough."

- Claire



"It's become my skincare staple. It sounds odd but my skin feels so much stronger, so when I do experience some hormonal acne it clears up quickly. And best of all I've received SO many compliments about my skin..."

- Marie



"I've been really pleased with the results - skin is looking much clearer. I've had issues with acne and redness throughout the years. Will be buying a second bottle."

- Campbell



Beauty Editor
AMY HOULIHAN

Skincare superstars

These new saviour products don't just pamper and nourish, they put in the work to treat, strengthen and drastically improve your skin.

As good as the iconic original Bio-Oil is at reducing the appearance of scars and stretchmarks, this version is made entirely from natural ingredients.
Bio-Oil Skincare Oil Natural, \$19.99

Although it doesn't feel like it, oily and combination skin needs moisture too, as too little actually encourages more oil to form. This cooling, light-weight hydrator also contains BHA and LHA to help detoxify and reduce the look of pores.
Ole Henriksen Cold Plunge Pore Remedy Moisturiser, \$73

This next-gen smart serum delivers what your skin needs when it needs it. It contains four smart actives which, when triggered, hydrate, brighten, soothe, and address the appearance of fine lines and wrinkles, in direct response to skin's ever-changing needs.
Dermalogica Smart Response Serum, \$255

Made in New Zealand, this serum is enriched with a powerful live probiotic – the first ever in skincare – to balance your skin's microbiome and ensure its at its healthiest, glowing best, no matter what your concerns.
Unconditional Live Probiotic Hydration Serum, \$95

Canada.

>> Represents an important new market with significant and attractive claim opportunities

>> Omni channel focus

- e-commerce sales activity
- Retail sales activity with Purity Life



CBEC. ∨

- >> BLIS PROBIOTICS™ Tmall Flagship store launched Jan 2021
- >> Heavy focus on building our brand presence through digital marketing social media and influencer activity
- >> Reseller / Daigou activity remains a contributor but not a primary focus based on challenges in this segment



YOUR CROSS-BORDER
E-COMMERCE PARTNER



R&D and NPD pipeline investment. ∨

>> NPD

- **Dental:** Late-stage probiotic toothpaste development

- **Skincare:** Additional skincare and personal care targets

- **ENT/ Immunity:** Kids focus

- Blis range extension utilising Probi innovation

>> New strain development

- Unlock the vault (Blis strain library) – rapid screening and characterisation

>> New IP generated

>> Probi collaboration

- Combining innovation strengths

- Extended use of Blis strains into new areas including combinations

- Scientific and clinical validation of probiotic health benefits

People and Performance.

Key new hires



**e-commerce
Director**



**Category Manager
ENT/ Immunity**



**Category
Manager Skin**



**Global Ingredients
and Private Label
Account Manager**



**People and
Culture Manager**



**Product
Technical Lead**



**Operations and
Supply Chain
Manager**

Process

- Refreshed company values

- Execution focus - Faster and Smarter

- Sustainability focus

- Digital strategy and knowledge management

- Cyber security enhancements

Sustainability.

Our Sustainability priorities are linked to the UN Sustainability Goals

Advance Health & Wellbeing	<ul style="list-style-type: none">• Access products• Focus on quality• Staff wellbeing	<p>3 GOOD HEALTH AND WELL-BEING </p> <p>8 DECENT WORK AND ECONOMIC GROWTH </p>
Contribution to Society	<ul style="list-style-type: none">• Economic contribution• Support of charities and sponsorship• Staff policies: living wage, diversity, development	<p>5 GENDER EQUALITY </p> <p>8 DECENT WORK AND ECONOMIC GROWTH </p> <p>11 SUSTAINABLE CITIES AND COMMUNITIES </p>
Environmental Impact	<ul style="list-style-type: none">• Understanding of footprint• Areas of greatest relevance - supply chain, packaging• Leading behaviour change	<p>13 CLIMATE ACTION </p>
Contribute to an innovation economy	<ul style="list-style-type: none">• World leading science• Research and academic support• Innovative product export earnings	<p>4 QUALITY EDUCATION </p> <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE </p> <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION </p>

Green lab certification.



my green lab
certification.

Blis is proud to be the **first NZ based lab** to complete this international certification achieving the highest level of certification.

Topics Covered

Our green lab certification program covers 14 topics related to energy, water, waste, chemistry/materials and engagement.



Infrastructure
Energy



Plug Load



Fume
Hoods



Large
Equipment



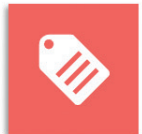
Cold
Storage



Water



Purchasing



Resource
Management



Green
Chemistry and
Green Biologics



Recycling &
Waste
Reduction



Vivaria



Field Work



Travel



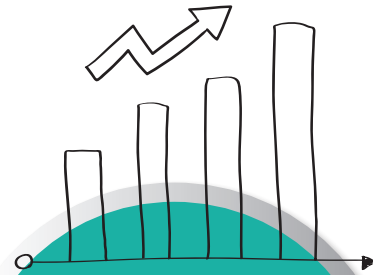
Community

“ Congratulations on achieving your green lab certification!! The lab did an incredible job and should be very proud of their accomplishment. I have attached your feedback report, the lab scored an 86% overall and achieved the highest certification level! ”
Feedback from Green Lab

Summary. ∨∨



ATTRACTIVE
ADDRESSABLE
GLOBAL
MARKETS



CLEAR
GROWTH
PRIORITIES



TRACK
RECORD OF
PROBIOTIC
INNOVATION



LONG TERM
STRATEGIC
PARTNERSHIP
FOR GROWTH

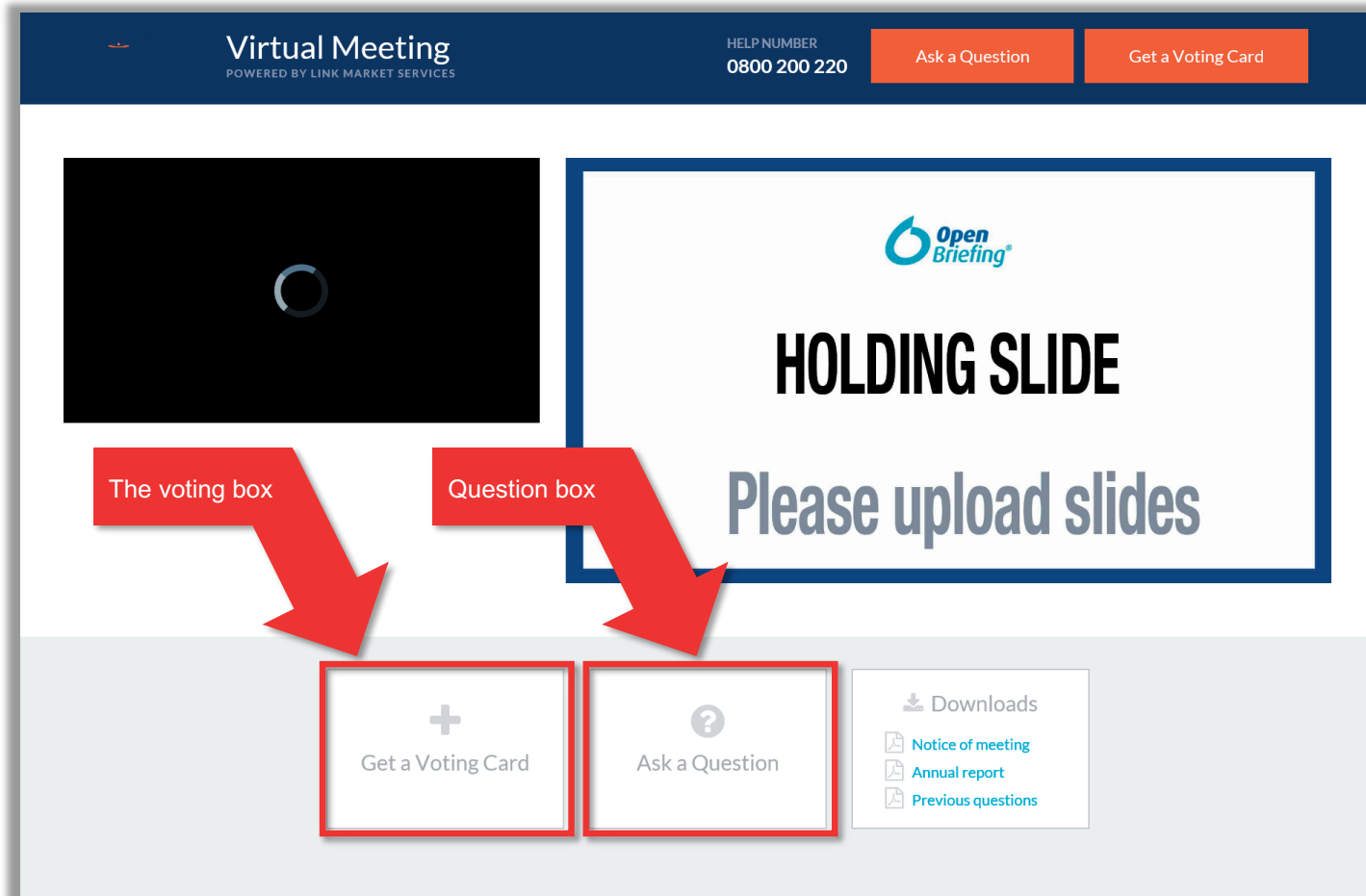
Questions.

Wait for the microphone

*State your name and whether you are
a shareholder or proxy holder.*



Attendees Question Process.



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Resolutions.

Wait for the microphone

*State your name and whether you are
a shareholder or proxy holder.*



Attendees Voting Process. ∨ ∨

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Resolution 1.

*That Mr Geoffrey Plunket be elected
as a director of the Company.*

Wait for the microphone

*State your name and whether you are
a shareholder or proxy holder.*



Resolution 2.✓✓

*That Dr Barry Richardson be elected
as a director of the Company.*

Wait for the microphone

*State your name and whether you are
a shareholder or proxy holder.*



Resolution 3.

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

Wait for the microphone

State your name and whether you are a shareholder or proxy holder.

General
Business. √