

BEONIC ANNOUNCES CAPITAL RAISE VIA CONVERTIBLE NOTES TO FUND GROWTH AND REFINANCE DEBT

Sydney, Australia – 12 August 2025

Announcement Summary:

- Beonic (ASX: BEO, the "Company") is pleased to announce it has secured A\$3.74 million in capital to accelerate its growth strategy, provide working capital, and refinance existing indebtedness.
- The capital raise is anchored by the Company's largest shareholder, Thorney Investment Group ("Thorney"), and demonstrates strong support from existing shareholders, including the Board, CEO and key members of the Management Team.
- The funds raised will be strategically deployed to accelerate the Company's product roadmap and innovation initiatives, repay existing indebtedness maturing in January 2026 and accelerate the North African Airport Project, the largest contract of its kind in the region as announced to the ASX on the 29th July, 2025.

Capital Raise Details:

- The capital raise consists of Convertible Notes (the "Notes") totalling A\$3.74 million in Convertible Notes.
- Thorney has committed A\$2.0 million to the Notes, with additional commitments received from existing shareholders. Importantly, the Board, Management and the Company's CEO have committed more than A\$850,000 to the Notes.
- The Board participation in the raise is detailed below.

Director	Relationship	AUD
Michael McConnell	Non-Executive Independent Director (Chairperson)	150,000
Bob Alexander	Non-Executive Independent Director	30,000
Kirsty Rankin	Non-Executive Independent Director	50,000
Billy Tucker	Executive Director and CEO	500,000
Total		730,000

Terms of the Convertible Notes:

- The Notes are to be issued with a face value of \$1.00 accruing interest at 10% per annum, payable semi-annually in arrears up to maturity (24 months after issue).
- Upon maturity Beonic is required to redeem the Notes (plus any accrued but unpaid interest). However, Beonic may elect to redeem the Notes early.
- The Noteholder may elect to convert the Note into Shares, if the 30-day VWAP exceeds \$0.35 or if Beonic elects to redeem the Notes early, the conversion price is A\$0.24 per share.
- The Noteholder will be issued with 2.08 options to acquire a Shares (Attaching Option) for every Note issued. The Option will be exercisable at \$0.30 on or before the date that is three years from the date of issue. The terms of the Options are attached in annexure B.
- The issuance of the Notes and Attaching Options will be subject to shareholder approval. A notice of meeting and an independent expert's report is expected to be dispatched to shareholders in early October.
- The terms of the Notes are attached in annexure A.

Commenting on the fund raise, Beonic CEO & Executive Director, Billy Tucker said:

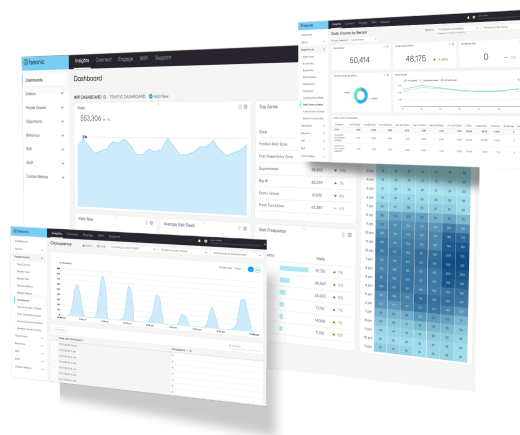
Billy Tucker, CEO of Beonic, said, "This funding represents an important milestone as we transform the Company. Since I joined in November 2023, we have right-sized the operating model, focused investment in two key verticals, evolved the leadership team with key appointments of Michael Pearce as CFO and Marc Thompson as CTO, and achieved positive cash flow in Q4 as well as Q4 EBITDA margins of 31.4%. This capital raise, coupled with cash on hand and forecast positive cash flow in FY 2026, positions us to both fund our product roadmap and accelerate growth all while retiring our existing indebtedness due in January 2026. I'd like to sincerely thank Thorney and other key shareholders for their ongoing support and confidence in the Company and its strategy."*

*EBITDA Margin % is unaudited for FY25, as of the date of this release.

About Beonic

At Beonic, we create intelligent places with our AI-driven platform. Our technology transforms the places where people work, play, travel, shop and meet—optimising touchpoints, driving loyalty, and delivering differentiated experiences.

Our platform unifies your data points on one proprietary platform to give you the insights needed to solve the complex challenges of your present and future.



We ingest data from a diverse range of technologies including WiFi, Camera, People counting, LiDAR, CCTV and IoT devices. We combine these datasets with contextual data like weather, retail sales and sociodemographic to improve operational performance for retailers, airports, stadiums, smart cities and other public and commercial venues.

Beonic further augments insights generated by the platform with its data & marketing services offering: A team of data science and digital marketing consultants who help our clients harness more value from their data.

This announcement has been approved by Beonic Limited's Board.

Learn more at www.beonic.com or follow Beonic updates at <https://au.linkedin.com/company/beonic>

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ANNEXURE A – TERMS AND CONDITIONS OF CONVERTIBLE NOTES

The Company has entered into subscription agreements (“Agreement”) with various parties (“Noteholder”) under which the Noteholder will be issued Convertible Notes with free Attaching Options that may convert into Shares. The issue of the Convertible Notes is subject to shareholder approval.

The material terms of the Agreement and the Converting Notes are set out below:

CLAUSE	TERMS
Face Value of each Convertible Note	\$1.00 (Face Value)
Subscription Date	On the date that is 5 business days following the date the last of the Conditions Precedent is satisfied (Subscription Date): - the Noteholder shall pay the Principal Amount to the Company by way of electronic funds transfer into the following account: - the Company shall issue to the Noteholder the Convertible Notes and must do all things necessary to register the Noteholder as the holder of those Convertible Notes.
Maturity Date	The Convertible Notes will be issued on the Subscription Date and shall be converted or redeemed by the Company on the date that is 24 months following the Subscription Date (or such later date as agreed between the Parties) (Maturity Date)
Noteholder Election	At any time prior to the date that is 14 days prior to the Maturity Date, the Noteholder must make an election with respect to whether the Convertible Notes will be converted (Conversion Election) or redeemed (Redemption Election) by the Company, failing which the Noteholder will be deemed to have made a Conversion Election.
Company Election	(a) In the event that, at any time prior to the Maturity Date: - a Change of Control (defined below) occurs in respect of the Company; or - the 30-day volume weighted average price of the Company's Shares is greater than \$0.35, the Company may give notice to the Noteholder of its intention to convert the Convertible Notes into Shares (Company Conversion Election). (b) In the event the Company gives a Company Conversion Election, the Noteholder agrees to conversion of the Convertible Notes, which is to occur within five (5) Business Days following receipt by the Noteholder of the Company Conversion Election, which shall be considered the Maturity Date. (c) For the purpose of this clause, a Change of Control occurs where:

	(i) a person other than the Noteholder acquires a voting power (as defined in the Corporations Act) in the Issuer's Shares in excess of 50%; (ii) the Company announces that its shareholders have at a court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the court, by order, approves the scheme of arrangement; or (iii) a takeover bid (A) is announced; (B) has become unconditional; and (C) the person making the takeover bid has a relevant interest (as defined in the Corporations Act) in fifty percent (50%) or more of the issued Shares.
Quotation	The Convertible Notes will not be quoted on the Australian Securities Exchange (ASX) or any other financial market.
Security	The Convertible Notes will be unsecured and the Noteholder will rank equally with all other unsecured creditors of the Company with respect to its interest in the Convertible Notes.
Conversion Price	In the event a Conversion Election is made, each Convertible Note will convert into Shares at a conversion price equal \$0.24 (Conversion Price).
Interest	(d) Interest shall be payable on the Principal Amount from the Subscription Date until the Convertible Notes are either redeemed or converted into Shares. (e) Interest shall accrue at the rate of 10% per annum, accruing daily from the Subscription Date, computed on a daily basis on a year of 365 days and shall not be capitalised. (f) Interest shall be payable in arrears on each 6-month anniversary of the Subscription Date (Interest Payment Date) and on the Maturity Date (if not an Interest Payment Date) by way of cash payment to an account nominated by the Noteholder.
Redemption	The Company will be required to redeem the Convertible Notes for their Face Value (plus any accrued but unpaid interest): (g) in the event a Redemption Election is made by the Noteholder, on the Maturity Date; or (h) within 10 business days of a demand by the Noteholder on the occurrence of an Event of Default (as defined below) which has not been remedied within the prescribed time.

Early Redemption	(i) The Company may redeem the whole or part of the Convertible Notes for their Face Value (plus any accrued but unpaid interest) on any day prior to the Maturity Date, on giving not less than 14 days prior written notice to the Noteholder (Prepayment Notice). (j) In the event the Company issues a Prepayment Notice to the Noteholder, the Noteholder may, within the 14 day period set out in paragraph (i) above, elect that the Convertible Notes are converted rather than being redeemed (Prepayment Conversion Election), in which case the Company shall give effect to conversion within 5 Business Days following the Prepayment Conversion Election, which shall be considered the Maturity Date.
Conversion	(k) The number of Shares to be issued upon conversion will be the aggregate number of Shares calculated by dividing the Face Value of the Convertible Notes by the Conversion Price and any fractional entitlements to Shares will be rounded down to the nearest whole number. (l) If the Convertible Notes are converted, the Company will make application for official quotation by ASX of all Shares issued upon conversion as soon as reasonably practicable after the Shares are so issued. (m) To the extent it is permitted to do so, the Company will give to ASX a notice pursuant to section 708A(5)(e)(i) of the Corporations Act in respect of the Shares issued pursuant to this clause within 5 trading days or, if the Company is unable to issue such a notice, lodge with the Australian Securities and Investments Commissions (ASIC) a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act within 15 trading days to ensure that an offer for sale of the Shares does not require disclosure to investors. (n) The Noteholder acknowledges and agrees that no Shares received in accordance with this Agreement can be traded until the earlier of: (i) the date that the Company has satisfied the obligations set out in paragraph (c) above; or (ii) 12 months following the date of issue. (o) The Noteholder is prohibited from being issued Shares on conversion of Convertible Notes or in respect of interest if doing so would result in the Noteholder (together with its associates) holding a relevant interest exceeding 19.99% or more in the issued share capital of the Company, unless the issue of Shares to the Noteholder satisfies any of the exemptions in Section 611 of the Corporations Act.
Ordinary Shares Ranking	Shares issued on conversion of the Convertible Notes will be fully paid, will be unencumbered and will rank <i>pari passu</i> in all respects with the fully paid ordinary shares in the Company on issue.

Attaching Options	For every Convertible Note issued, the Noteholder will be granted 2.08 options to acquire a Share (Option), exercisable at \$0.30 on or before the date that is three (3) years from the date of issue and otherwise on the terms and conditions set out in Annexure B. The issue of the Options will be subject to shareholder approval.
Conversion to satisfy Convertible Notes	The issue of Shares by the Company on conversion of the Convertible Notes will be deemed to have satisfied the Company's obligations to the Noteholder in respect of the outstanding Principal Amount (and accrued interest) on the Convertible Notes. Upon the Convertible Notes being either redeemed by the Company or converted, all the Company's obligations will come to an end.
Reconstruction	If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, then the number of Shares into which each Convertible Note is converting will be adjusted in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of such reconstruction so that the Convertible Notes are converting into the same percentage of the issued ordinary share capital of the Company as the percentage into which they are converting immediately before the relevant reconstruction and in a manner which will not result in any additional benefits being conferred on the Noteholder which are not conferred on the shareholders of the Company.
Event of Default	It is an event of default, whether or not it is within the control of the Company, where: (p) Failure to pay or convert: the Company fails to pay or repay any amount due by it under this Agreement (including by way of conversion in accordance with the terms hereof) and the Company does not remedy the failure within 7 days, or a longer period determined by the Noteholder, after receipt by the Company of a notice from the Noteholder specifying the failure; (q) Remediable failure: the Company fails to perform or observe any material undertaking, obligation or agreement expressed in this Agreement and the Company does not remedy such failure within 14 days, or a longer period determined by the Noteholder, after receipt by the Company of a notice from the Noteholder specifying the failure; (r) Non-remediable failure: the Company fails to perform or observe any other material undertaking, obligation or agreement expressed or implied in this Agreement and that failure is not remediable; (s) Receiver: a receiver, manager, official manager, trustee, administrator or similar official is appointed, or steps taken for such appointment, over any of the assets or undertaking of the Company; (t) Insolvency: the Company is or becomes unable to pay its debts when they are due or is or becomes unable to pay its debts within the meaning of the Corporations Act or is presumed to be insolvent under the Corporations Act;

	(u) Administrator: an administrator is appointed or a resolution is passed or any steps are taken to appoint, or to pass a resolution to appoint, an administrator to the Company; (v) Winding up: an application or order is made for the winding-up or dissolution of the Company, which application is not dismissed or withdrawn within 21 days or a resolution is passed or any steps are taken to pass a resolution for the winding-up or dissolution of the Company otherwise than for the purpose of an amalgamation or reconstruction; or (w) Suspends payment: the Company suspends payment of its debts generally, (together, Events of Default).
Voting, Dividend Rights and Participation Rights	(x) The Noteholder will be entitled to attend general meetings of the Company for so long as it holds Convertible Notes. (y) Before conversion: (i) the Convertible Notes shall carry no voting or dividend rights; and (ii) the Noteholder is not entitled to participate in rights issues, returns of capital, bonus issues or capital reconstructions of the Company.

ANNEXURE B – TERMS AND CONDITIONS OF ATTACHING OPTIONS

The material terms of Attaching Options are set out below:

CLAUSE	TERMS
Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
Exercise Price	The amount payable upon exercise of each Option will be \$0.30 (Exercise Price).
Expiry Date	Each Option will expire at 5:00 pm (AEST) on the date that is three (3) years from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
Adjustments to terms	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.