

2025 Annual General Meeting Chair's Address

Good morning, Ladies and Gentlemen, my name is Michael McConnell and I am the Chair of Beonic Limited. On behalf of the Board of Directors, I am pleased to welcome you to the 2025 Annual General Meeting..

I would like to acknowledge Management and Directors joining us today: Chief Executive Officer, Billy Tucker and Non-Executive Directors Bob Alexander and Kirsty Rankin.

FY25 Highlights and Performance

FY25 was a year of consolidation and refinement of the business transformation initiated in FY24, since early 2024 more than AU\$4m in operating expenses have been eliminated from the business. Today, our Company is leaner, more efficient and more focused on the core verticals of large airports and retail property.

The result of that focus includes the largest contract in the company's history, the 7 airport deal in North Africa which is worth AU\$10.6m to Beonic and was announced to the market on the 29th July 2025, as well as the launch of the new AI driven Beonic Vision product line with which Beonic secured a new top 5 US airport as a customer within only 6 months of commencing product development.

In FY26, Beonic will continue to focus on Product Development, AI, Partnerships and Customer Retention; finally, and importantly, we are and will remain cash flow positive going forward.

Capital Flexibility

In September, the Company secured funding in the form of convertible notes in the amount of \$4.2m, the details of which have been previously disclosed. The Company seeks approval today for the majority in dollars of this capital raise. The funds raised, combined with cash on hand and earnings, deliver Beonic the financial flexibility to execute on our strategic initiatives while repaying the BluVensures debt due in January 2026.

Your Board recognizes the impact of limited trading liquidity, including volatile swings in share price, for a microcap publicly-traded company. Further, we do not believe the current trading price represents fair value for a cash flow positive company with approximately \$17mm of annual recurring revenue. Recent contract and proof of concept wins, including the largest contract in company history, suggest the evolving product offering and value proposition resonate with major, blue chip international customers. We are confident in our strategy and acknowledge it is our job to drive and unlock shareholder value.

Finally, I would like to thank our customers, executive leadership team, team members,

shareholders and my Board colleagues for their support and dedication this past year.

Thank you,

Michael McConnell

This announcement was authorised for release to ASX by the Board of Directors.

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