

# NOTICE OF ANNUAL GENERAL MEETING AND PROXY FORM

**SYDNEY, AUSTRALIA, 28 October 2024** – Beonic Limited (ASX:BEO) (Beonic or the Company), advises that an Annual General Meeting of Shareholders will be held at 10.00am (AEDT), on Wednesday, 27 November 2024 at Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000 (Meeting).

In accordance with Listing Rule 3.17, attached are the following documents:

- Letter to Shareholders;
- Notice of Annual General Meeting; and
- Proxy Form.

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

## CONTACT INFORMATION

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28 October 2024

## 2024 Annual General Meeting – Letter to Shareholders

Beonic Limited (ASX: BEO) ('Beonic' or the 'Company') advises that an Annual General Meeting (**AGM**) of the shareholders will be held at 10.00am (AEDT) on Wednesday, 27 November 2024 at Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000.

### Accessing Meeting Documents

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. We encourage all shareholders to switch to electronic communications by providing an email address at <https://boardroomlimited.com.au>. This enables the fastest possible flow of information to you in the most secure, sustainable, and cost-effective manner possible.

BEO's Notice which sets out the details of the resolutions being put to the Meeting, important voting information, and an Explanatory Memorandum can be found online at: <https://www.beonic.com/investor-relations>. Alternatively, the Notice will also be available on the Company's ASX market announcements page <https://www.asx.com.au/markets/company/beo>.

This Notice is given based on circumstances as at the date of this letter. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.beonic.com/investor-relations>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Questions must be submitted in writing to the Company Secretary at [pia.rasal@automicgroup.com.au](mailto:pia.rasal@automicgroup.com.au) at least 48 hours before the AGM.

### Participation at the Meeting

Further information on how you can participate in the AGM (including how to register, vote, and ask questions) is set out in the Notice of Meeting.

The business of the Meeting affects your shareholding, and your vote is important. To vote in person, please attend the Meeting on the date and at the place set out above.

To vote by proxy please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://www.votingonline.com.au/beoagm2024">https://www.votingonline.com.au/beoagm2024</a> by following the instructions.
<b>By post</b>	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
<b>By hand</b>	Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000 Australia

Yours sincerely

Priyamvada (Pia) Rasal  
Company Secretary

**Beonic Limited**

411/50 Holt St Surry Hills  
NSW 2011 Australia  
ACN: 165 152 241

<https://www.beonic.com/>



# Beonic Limited

## **Notice of 2024 Annual General Meeting**

Explanatory Statement | Proxy Form

Wednesday, 27 November 2024

**10.00am (AEDT)**

**Address**

Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Proxy Form	Attached

## Important Information for Shareholders about the Company’s 2024 AGM

This Notice is given based on circumstances as at 23 October 2024. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company’s website at <https://www.beonic.com/>. Shareholders are urged to monitor the ASX announcements platform and the Company’s website.

## Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00am (AEDT) on Wednesday, 27 November 2024 at Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000.

### Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

### Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://www.votingonline.com.au/beoagm2024">https://www.votingonline.com.au/beoagm2024</a> by following the instructions: Shareholders will need their Voting Access Code (VAC) as shown on the front of the Proxy Form.
<b>By post</b>	Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001
<b>By hand</b>	Boardroom Pty Limited, Level 8, 210 George Street Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting that is before 10.00am (AEDT) on Monday, 25 November 2024. **Proxy Forms received later than this time will be invalid.**

### Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

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## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

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# Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Beonic Limited ACN 009 264 699 will be held at 10.00am (AEDT) on Wednesday, 27 November 2024 at Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00pm (AEDT) on Monday, 25 November 2024.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Agenda

### Ordinary business

#### Financial statements and reports

*“To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors’ Report, the Remuneration Report and the Auditor’s Report for that financial year.”*

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

**Note:** These items of ordinary business are **for discussion only and are not a resolution**.

# Resolutions

## **Remuneration Report**

### 1. **Resolution 1** – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2024.”*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

## Re-election of Directors

### 2. **Resolution 2** – Re-election of Robert Alexander as Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That Robert Alexander, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5 and being eligible offers himself for re-election as a Director of the Company, effective immediately.”*

## ASX Listing Rule 7.1A (Additional 10% Capacity)

### 3. **Resolution 3** – ASX Listing Rule 7.1A Approval of Future Issue of Securities

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** If at the time approval is sought the Company is proposing to make an issue of equity securities under rule 7.1A.2, the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.



## Issue of Shares to Director in Lieu of Director Fees

### 4. **Resolution 4** – Approval of Issue of Shares to Michael McConnell, a Director of the Company in Lieu of Director Fees and Board Chairman Fees

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 3,155,508 fully paid ordinary shares to Michael McConnell, a Director of the Company (or his nominee) in lieu of director fees and Board Chairman fees on pro rata basis otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) Michael McConnell and any other person who is expected to receive the securities as a result of the proposed issue; or
- (b) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 4 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and

- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## **Adoption of Beonic's Rights Plan**

### **5. Resolution 5 – Adoption of Beonic's Rights Plan**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)) and for all other purposes, the Shareholders of the Company approve the adoption of Beonic Limited's Rights Plan (a summary of which is contained in the Explanatory Statement which accompanies and forms part this Notice of Meeting), and the issue of up to 40,150,780 securities of the Company under the Beonic's Rights Plan within three years from the date of this resolution as an exception to Listing Rules 7.1 on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting".*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who is eligible to participate in the Beonic's Rights Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and

(b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## **Issue of Incentive Securities to CEO and Executive Director of the Company**

### **6. Resolution 6 – Approval of Issue of Shares to William Tucker, CEO and Executive Director of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That for the purposes of, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of up to 3,626,823 fully paid ordinary Shares to William Tucker, CEO and Executive Director of the Company (or his nominee), and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) William Tucker (or his nominee) and any other person who is expected to receive the securities as a result of the proposed issue; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 6 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## 7. **Resolution 7** – Approval of Issue of FY24 Long Term Variable Remuneration (LTVR) Performance Rights to William Tucker, CEO and Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, subject to and conditional upon the passing of Resolution 5 and for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of up to 5,979,555 FY24 Long Term Variable Remuneration (LTVR) Performance Rights (FY24 Performance Rights) to William Tucker, CEO and Executive Director of the Company under the Beonic Limited's Rights Plan, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) William Tucker (or his nominee) and any other person who is expected to receive the securities as a result of the proposed issue; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 7 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## 8. **Resolution 8** – Approval of Issue of FY25 Long Term Variable Remuneration (LTVR) Performance Rights to William Tucker, CEO and Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, subject to and conditional upon the passing of Resolution 5 and for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of up to 18,900,344 FY25 Long Term Variable Remuneration (LTVR) Performance Rights (FY25 Performance Rights) to William Tucker, CEO and Executive Director of the Company under the Beonic Limited's Rights Plan, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) William Tucker (or his nominee) (or his nominee) and any other person who is expected to receive the securities as a result of the proposed issue; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 8 if:

- (a) the proxy is either:
- (i) a member of the Company's Key Management Personnel; or
- (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and  
(b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## **Consolidation of Capital**

### **9. Resolution 9 – Consolidation of Capital**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the terms and conditions set out in the Explanatory Statement and on the basis that:*

*(a) every ten (10) Shares be consolidated into one (1) Share; and*

*(b) all Options on issue be consolidated in accordance with Listing Rule 7.22.1;*

*and where this consolidation results in a fraction of a Security being held, the Company be authorised to round that fraction up to the nearest whole Security.*

## **Amendments to Constitution**

### **10. Resolution 10 – Amendment to Constitution – Virtual Meetings**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

*“That, for the purposes of section 136 of the Corporations Act and for all other purposes, the constitution of the Company be amended in the form of the document tabled at this Meeting and signed by the Chair for the purposes of identification, effective immediately.”*

### **11. Resolution 11 – Amendment to Constitution – Adoption of Proportional Takeover Provisions**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

*“That, for the purposes of section 136 of the Corporations Act and for all other purposes, to adopt the proportional takeover provisions in Schedule 2 of the New Constitution, in the form of the document tabled at this Meeting and signed by the Chair for the purposes of identification, effective immediately.”*

## **BY ORDER OF THE BOARD**

Priyamvada (Pia) Rasal

Company Secretary

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10.00 am (AEDT) on Wednesday, 27 November 2024 at Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000 (**Meeting**).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://www.beonic.com/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

#### **Written questions of the auditor**

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary at [Pia.Rasal@automicgroup.com.au](mailto:Pia.Rasal@automicgroup.com.au). A list of qualifying questions will be made available at the Meeting.

Please note that all written questions to the auditor must be received at least five business days before the Meeting, which is by Wednesday, 20 November 2024.

# Resolutions

## **Remuneration Report**

### **Resolution 1 – Adoption of Remuneration Report**

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://www.beonic.com/>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2025 Annual General Meeting (**2025 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2025 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2025 AGM. All of the Directors who were in office when the 2025 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

#### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.



## **Re-election of Directors**

### **Resolution 2 – Re-election of Robert Alexander as Director**

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Robert was appointed a Director of the Company on 5 July 2022.

Under this Resolution, Robert has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM. Robert will step down as the Chair of Beonic Limited effective from the conclusion of the AGM. The Board of Directors have agreed to appoint current Non-Executive Director, Michael McConnell as Chair of the Board effective from the conclusion of the AGM.

However, Robert will continue as a Board member and will assume the role of the Chair of the Audit & Risk Committee effective from the conclusion of the AGM.

Robert is an experienced C suite executive and ASX listed company director, having held several Non-Executive Director roles in the technology solution, intellectual property, and digital media and advertising industries. Robert was a Non-Executive Director and Chairman of the Audit & Risk Committee for former ASX-listed software company, The Citadel Group Limited, as well as Xenith IP Group Limited and QMS Media Limited.

Robert started his career with Ernst and Young and has worked both internationally and in Australia throughout his career in media, entertainment, publishing, professional services, and Fintech.

#### **Directors' recommendation**

The Directors (excluding Robert Alexander) recommend that Shareholders vote for this Resolution. The Chair intends to vote all undirected proxies in favour of this Resolution.

## **ASX Listing Rule 7.1A**

### **Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$18.07 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity

to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

### **Information Required by ASX Listing Rule 7.3A**

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

#### Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

#### Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

#### Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the continued execution of the Company's growth strategy, continued expenditure on the Company's current business operations and projects and continued development of the Company's current assets and/or general working capital.

#### Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing

Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.014 50% decrease in issue price	\$0.028 issue price <sup>(b)</sup>	\$0.056 100% increase in issue price
<b>"A" is the number of shares on issue,<sup>(a)</sup> being 645,512,160 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	64,551,216	64,551,216	64,551,216
	<b>Funds raised</b>	\$903,717	\$1,807,434	\$3,614,868
<b>"A" is a 50% increase in shares on issue, being 968,268,240 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	96,826,824	96,826,824	96,826,824
	<b>Funds raised</b>	\$1,355,576	\$2,711,151	\$5,422,302
<b>"A" is a 100% increase in shares on issue, being 1,291,024,320 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	129,102,432	129,102,432	129,102,432
	<b>Funds raised</b>	\$1,807,434	\$3,614,868	\$7,229,736

**Notes:**

- (a) Based on the total number of fully paid ordinary Shares on issue as at 22 October 2024.
- (b) Based on the closing price of the Company's Shares on ASX as at 22 October 2024.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

**Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution. The Chair intends to vote all undirected proxies in favour of this Resolution.

**Issue of Shares to Director in Lieu of Director Fees**

**Resolution 4 – Approval of Issue of Shares to Michael McConnell, a Director of the Company in Lieu of Director Fees and Board Chairman fees**

**Background**

Resolution 4 seeks shareholder approval to issue up to 3,155,508 fully paid ordinary shares (**Director Fee Shares**) in lieu of Director Fees to Michael McConnell, (or his nominee), Director of the Company.

The Deemed Issue Price for the Director Fee Shares is \$0.02461, calculated on the basis of the 30-day VWAP of the Company's Shares from 9 September 2024 to 9 October 2024.

Resolution 4 seeks Shareholder approval to issue and allot up to 3,155,508 fully paid ordinary shares to Mr McConnell, in lieu of \$60,000 in director's fees for the period 1 July 2024 to 30 June 2025 and \$17,671.23 as the Board's Chairman fees calculated on pro rata basis for the period 27 November 2024 to 30 June 2025 owing to Mr McConnell. Mr McConnell was appointed as a Director of the Company on 1 July 2024. Mr McConnell agreed to receive his directors' fees and Board Chairman fees as shares in lieu of a cash payment subject to Shareholder approval being obtained.

Mr McConnell elected to sacrifice all or a portion of his remuneration to acquire Shares in the Company over the relevant period. The proposed issue will be a cost effective and efficient method to remunerate the Director and preserve the Company's cash reserves.

The purpose of the proposed issue to Mr McConnell is to replace the obligation of the Company to pay Director fees and salary equivalent to Director fees and the Board Chairman fees to Mr McConnell, for certain period.

Accordingly, Shareholder approval is being sought under Resolution 4 to issue the Director Fee Shares to Mr McConnell. The number of Director Fee Shares and as Board Chairman fees proposed to be issued to Mr McConnell has been calculated as follows:

Director	Director Fees (to be converted to Director Fee Shares) (AUD)	Deemed Issue Price Per Director Fee Share (AUD)	Number of Director Fee Shares
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Michael McConnell	\$60,000	\$0.02461	2,437,588
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Director	Board Chairman Fees for the period 27 November 2024 to 30 June 2025 (to be converted to Shares) (AUD)	Deemed Issue Price Per Share (AUD)	Number of Shares
Michael McConnell	\$17,671.23	\$0.02461	717,920

### Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval. A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- a related party;
- a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- an Associate of a person referred to in (a) to (c) above; and
- a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Mr McConnell is a Director of the Company, the proposed issue of the Director Fee and Board Chairman fees shares falls within Listing Rule 10.11.1 (or Listing Rule 10.11.4 if he elects for the Director Fee Shares to be issued to their nominees).

The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11. To this end, Resolution 4 seek the required Shareholder approval to issue the Director Fee Shares and Board Chairman Fee Shares under and for the purposes of Listing Rule 10.11. If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

### ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the proposed issue. If Resolution 4 is not passed, the Company will not be able to proceed with the proposed issue and the Company

will be required to consider other mechanisms to properly remunerate Mr McConnell, including the payment of the relevant director's fees in cash, which may not be as cost effective for the Company.

If Resolution 4 is passed and the proposed issue of Director Fee Shares and Board Chairman Fee Shares is completed it is noted that a portion of those Director Fee Shares and Board Chairman Fee Shares will have been issued for services that have not yet been performed (being the period between the issue date and 1 July 2024 or 30 June 2025, as applicable, (**Future Service Period**)).

Should Mr McConnell cease to be a Director of the Company during the Future Service Period, he has agreed to pay back (in cash) the deemed market value of the Director Fee Shares and Board Chairman Fee Shares which represent the period of time unserved.

The deemed market value would be calculated as the lower of:

- the 30-day VWAP of the Company's Shares leading up to the date a Director ceases to be a Director; and
- \$0.02461 being the deemed issue price of the Director Fee and the Board Chairman fees.

### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Robert Alexander, Kirsty Rankin and William Tucker and Mark Devadason) carefully considered the issue of these shares to Michael McConnell and formed the view that the giving of this financial benefit is on arm's length terms, as part of his director fees and Board Chairman fees.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these shares to Michael McConnell fall within the "arm's length terms" exception as set out in section 210 of the Corporations Act and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of shares to Michael McConnell requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

### **Information required by ASX Listing Rule 10.13**

The following information in relation to the issue of the Shares to Michael McConnell is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is Michael McConnell (or his nominee).
- (b) Michael McConnell is a related party of the Company by virtue of being a Director of the Company, pursuant to Listing Rule 10.14.1.
- (c) The maximum number of Shares to be issued is 3,155,508.
- (d) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The Shares will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).

- (f) The shares will be offered for nil cash consideration.
- (g) The purpose of the issue of the Director Fee Shares and Board Chairman Fee Shares is to preserve the cash reserves of the Company and convert debt accrued and owing to Michael McConnell (being, the outstanding directors' fees for the period between 1 July 2024 or 30 June 2025 to equity;
- (h) Funds will not be raised from the issue of these shares as the issue is proposed to be made to Michael McConnell as a part of his director fees and Board Chairman fees.
- (i) The current total remuneration package received by Michael McConnell is \$60,000 per annum as Director fees.
- (j) The Company's 30-day VWAP up to and including 9 October 2024 was \$0.02461. Mr McConnell will receive \$60,000 worth of fully paid ordinary shares as the director fees in respect of the FY25 financial year and \$17,671.23 worth of fully paid ordinary shares as the Board Chairman fees calculated on pro rata basis for the period 27 November 2024 to 30 June 2025.

### **Directors' recommendation**

The Board of Directors (excluding Mr McConnell) recommend that Shareholders vote for this Resolution. The Chair intends to vote all undirected proxies in favour of this Resolution.

## **Adoption of Beonic's Rights Plan**

### **Resolution 5 – Adoption of Beonic's Rights Plan**

#### **Background**

Shareholder approval is sought to adopt Beonic Limited's Rights Plan (Rights Plan) under Resolution 5 of this Notice of Meeting.

A summary of the key terms of the Beonic's Rights Plan is set out in **Annexure A**, and a copy of the rules of the Beonic's Rights Plan is available upon request from the Company.

#### **ASX Listing Rules**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

If this Resolution is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Rights Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

The Company advises that Shareholder approval for the Rights Plan has not been previously sought from Shareholders under ASX Listing Rule 7.2 (exception 13(b)). Accordingly, this would be the first time that the Company has sought Shareholder approval for the Rights Plan for the purposes of ASX Listing Rule 7.2 (exception 13(b)).

If this Resolution is approved by Shareholders, the Company will issue up to a maximum of 5% of issued capital being up to 40,150,780 securities under the Rights. during the three-year period following approval (for the purposes of exception 13).

If this Resolution is not approved by Shareholders, the Company will be able to proceed with the issue of securities under the Company's Rights Plan to eligible participants, but any issues of securities will not fall within an exception under Listing Rule 7.2 and therefore will utilize the Company's placement capacity under Listing Rule 7.1.

### **Directors Recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution. The Chair intends to vote all undirected proxies in favour of this Resolution.

## **Issue of Incentive Securities to CEO and Executive Director of the Company**

### **Resolution 6 – Approval of Issue of Shares to William Tucker, CEO and Executive Director of the Company**

#### **Background**

This Resolution seeks shareholder approval to issue and allot up to 3,626,823 fully paid ordinary shares to William Tucker, CEO and Executive Director of the Company.

The Deemed Issue Price for the Shares is \$0.02322, calculated on the basis of the 5-day VWAP of the Company's Shares from 26 August 2024 to 30 August 2024.

#### **Listing Rule 10.11**

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As William Tucker is the CEO and Executive Director of the Company, he is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, this Resolution seeks the required Shareholder approval to issue the Shares to William Tucker under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Shares to William Tucker.



If this Resolution is not passed, the Company will not be able to proceed with the proposed issue of Shares to William Tucker and the Board may need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash payment.

### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Robert Alexander, Kirsty Rankin and Michael McConnell and Mark Devadason) carefully considered the issue of these shares to William Tucker and formed the view that the giving of this financial benefit is on arm's length terms, as part of his performance review, and responsibilities held by William Tucker in the Company.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these shares to William Tucker fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of Resolution 6.

Therefore, the proposed issue of shares to William Tucker requires Shareholder approval under both Chapter 2E of the Corporations Act and Listing Rule 10.11.

In reaching this view, the following considerations were taken into account by the non-conflicted Directors:

- (a) the issue of shares allows the Company to attract and maintain high quality professionals to the Board of the Company, without impacting the Company's cash reserves.

### **Information required by ASX Listing Rule 10.13**

The following information in relation to the issue of the Shares to William Tucker is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is William Tucker.
- (b) William Tucker is a related party of the Company by virtue of being a Director of the Company, pursuant to Listing Rule 10.11.1.
- (c) Under the key terms of William Tucker's agreement:
  - the Short-Term Incentive was agreed at 50% Total Fixed Remuneration (TFR) (25% payable in cash & 75% equity) with targets to be agreed; and
  - Long Term Incentive was agreed at 50% TFR (100% equity) with targets to be agreed.

Accordingly, the STI split was calculated on pro rata basis for a total 231 days in FY24 as follows for \$112,292.25:

- Cash (25%) – Prorated - \$28,073.06
- Equity (75%) – Prorated - \$84,219.19

Prorated %	58.3%
Prorated % - Financial Results:	87.5%
Weight: Achieved:	

Cost Reduction	25.0%	100.0%
Capital Raise	25.0%	100.0%
Revenue	50.0%	75.0%
STI Split:		
Cash (25%) - Prorated		28,073.06
Equity (75%) - Prorated		84,219.19

- (d) The maximum number of Shares to be issued under the Equity (75%) – Prorated is 3,626,823.
- (e) The Deemed Issue Price for the Shares is \$0.02322, calculated on the basis of the 5-day VWAP of the Company's Shares from 26 August 2024 to 30 August 2024. Mr Tucker will receive \$84,219.19 worth of fully paid ordinary shares in respect of the STI for FY24 financial year.
- (f) The current total remuneration package received by William Tucker as the CEO is \$440,000 per annum including superannuation. The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (g) The Shares will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (h) The shares will be offered for nil cash consideration.
- (i) Funds will not be raised from the issue of these shares as the issue is proposed to be made to William Tucker as a part of his remuneration.

#### Directors' recommendation

The Board of Directors (excluding Mr Tucker) recommend that Shareholders vote for this Resolution. The Chair intends to vote all undirected proxies in favour of this Resolution.

### Resolution 7 – Approval of FY24 Long Term Variable Remuneration (LTVR) Performance Rights to William Tucker, CEO and Executive Director of the Company

#### Background

Shareholder approval that is sought, for the purposes of ASX Listing Rule 10.14, for the issue of 5,979,555 Performance Rights (**FY24 Performance Rights**) valued at \$0.02322 per right (FY24 Long Term Variable Remuneration (LTVR) Performance Rights) under the Beonic's Rights Plan.

The Deemed Issue Price is \$0.02322, calculated on the basis of the 5-day VWAP of the Company's Shares from 26 August 2024 to 30 August 2024.

A summary of the material terms of the FY24 Performance Rights are as follows:

Type of Incentive Security	Material terms				
Performance Rights	<ul style="list-style-type: none"> <li><b>Term:</b> Each Right has a Term that ends 15 years from the grant date and if not exercised within that Term, the Rights will lapse.</li> <li><b>Measurement Period:</b> Measurement Period from FY24 (1<sup>st</sup> July 2023) to the end of FY26 (30<sup>th</sup> June 2026).</li> <li><b>Milestones:</b> Completion of a successful capital raise over \$5million in FY24 as per the FY24 Measurement below.</li> <li><b>FY24 Measurement:</b> <table border="1"> <tr> <td>LTI: 50% of Annual Salary:</td> <td>220,000.00</td> </tr> <tr> <td>Equity(100%)</td> <td>220,000.00</td> </tr> </table> </li> </ul>	LTI: 50% of Annual Salary:	220,000.00	Equity(100%)	220,000.00
LTI: 50% of Annual Salary:	220,000.00				
Equity(100%)	220,000.00				

	Prorated Calculation:	
	Start Date:	13-Nov-23
	Fiscal Year Start:	01-Jul-23
	Fiscal Year End:	30-Jun-24
	Days Year:	366
	Days in Business:	231
	Prorated % - Partial Year	63.1%
	Prorated	138,852.46

- **Service Condition:** Continued service with the Company during the Measurement Period is a requirement for all Rights to become eligible to vest at the end of FY26 (30<sup>th</sup> June 2026) and until the Board has assessed the vesting conditions following the end of each Measurement Period.
- **Vesting Date:** Rights will typically vest following the completion of the Measurement Periods based on an assessment of the Vesting Conditions, however Rights may vest before the end of the Measurement Period in some circumstances (refer to Beonic's Rights Plan Rules, for example in the case of a delisting).
- In the event the Board forms the opinion that the agreed Milestones have not been met, the Rights will lapse.
- **Exercise Price:** The Performance Rights have Nil Exercise Price.

### Director and Related Party Approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities unless it obtains the approval of its shareholders:

- a director of the Company;
- an associate of a director of the Company; or
- a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As William Tucker is the CEO and Executive Director of the Company, the proposed issue of FY24 Performance Rights constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, this Resolution seeks the required Shareholder approval to issue the FY24 Performance Rights to William Tucker under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of FY24 Performance Rights to William Tucker subject to the achievement of the vesting conditions, being continued service with the Company during the Measurement Period.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue the Board may need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash payment.

### Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- a. the giving of the financial benefit falls within one of the exceptions to the provisions; or
- b. Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Performance Rights constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

The non-conflicted Directors of the Company (being Robert Alexander, Kirsty Rankin and Michael McConnell and Mark Devadason) carefully considered the issue of these FY24 Performance Rights to William Tucker and formed the view that the giving of this financial benefit as part of their remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the Performance Rights, and the responsibilities held by William Tucker.

The issue of FY24 Performance Rights allows the Company to attract and maintain high quality professionals to the Board of the Company, without impacting the Company's cash reserves.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these FY24 Performance Rights to William Tucker fall within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Performance Rights to William Tucker requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

#### **Information Required by ASX Listing Rule 10.15**

The following information in relation to the issue of Performance Rights to William Tucker is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottee is William Tucker.
- (b) William Tucker is a related party of the Company by virtue of being a Director of the Company, pursuant to Listing Rule 10.14.1.
- (c) The maximum number of FY24 Performance Rights that may be acquired by William Tucker is 5,979,555.
- (d) The current total remuneration package received by the William Tucker is \$440,000 per annum including superannuation.
- (e) The Company has not issued any securities to William Tucker under the Beonic's Rights Plan.
- (f) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (g) The Company has chosen this type of security because the FY24 Performance Rights are a cost effective and efficient reward, as opposed to alternative forms of incentive, such as the payment of additional cash consideration or bonuses. The FY24 Performance Rights are valued at \$138,852.46.00. The Share Price used to calculate the grant of FY24 Performance Rights was based on a volume weighted average price (VWAP) over the 5 trading days following the release of FY24 financial results, of \$0.02322.
- (h) The FY24 Performance Rights will be issued as soon as practicable but no later than 3 years from the date of this Meeting, if approved by Shareholders of the Company.
- (i) The FY24 Performance Rights are being issued for nil consideration pursuant to the terms of the Beonic's Rights Plan.

- (j) The material terms of the Beonic's Rights Plan are set out in **Annexure A** of this Notice of Meeting. Details of any securities issued under the Beonic's Rights Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who become entitled to participate in the Incentive Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

#### Directors' recommendation

The Board of Directors (excluding Mr Tucker) recommend that Shareholders vote for this Resolution. The Chair intends to vote all undirected proxies in favour of this Resolution.

### Resolution 8 – Approval of Issue of FY25 Long Term Variable Remuneration (LTVR) Performance Rights to William Tucker, CEO and Executive Director of the Company

#### Background

Shareholder approval that is sought, for the purposes of ASX Listing Rule 10.14, for the issue of 18,900,344 Performance Rights (**FY25 Performance Rights**) valued at \$0.02328 per right (FY25 Long Term Variable Remuneration (LTVR) Performance Rights) under the Beonic's Rights Plan.

A summary of the material terms of the FY25 Performance Rights are as follows:

Type of Incentive Security	Material terms
Performance Rights	<ul style="list-style-type: none"> <li>• <b>Term:</b> Each Right has a Term that ends 15 years from the grant date and if not exercised within that Term, the Rights will lapse.</li> <li>• <b>Measurement Period:</b> Measurement Period from FY25 (1<sup>st</sup> July 2024) to the end of FY27 (30<sup>th</sup> June 2027).</li> <li>• <b>Milestone:</b> Based on the audited accounts of the Company showing the Company has achieved cash flow break even, or better, in each year of the Measurement Period applies, unless otherwise agreed by the Board. No Performance Rights will vest unless a minimum ARR CAGR of 12% over the 3 years is achieved.</li> <li>• The Compound Annual Growth Rate (CAGR) in Annual Recurring Revenue (ARR) is calculated as the ARR in the final year of the Measurement Period, which is the end of FY27, compared to the ARR in the year prior to the start of the Measurement Period, which is FY24, with the change expressed as an annualised interest rate.</li> <li>• the milestone disregards revenue from:             <ol style="list-style-type: none"> <li>i. one-off or extraordinary revenue items;</li> <li>ii. revenue received in the form of government grants, allowances, rebates or other hand-outs; or</li> <li>iii. revenue or profit that has been "manufactured" to achieve the performance milestone.</li> </ol> </li> <li>• <b>FY25 Measurement Milestones:</b></li> </ul>

Performance Level	Beonic ARR CAGR	% of Grant Vesting	Performance Rights
Stretch	≥ 35% CAGR	100%	18,900,344
Between Target and Stretch	> 15% CAGR & < 35% CAGR	Pro-rata	Prorated
<b>Target</b>	<b>15% CAGR</b>	<b>50%</b>	<b>9,450,172</b>
Between Threshold and Target	> 12% CAGR < 15% CAGR	Pro-rata	Prorated
Threshold	= 12% CAGR	25%	4,725,086
Below Threshold	< 12% CAGR	0%	No Equity Award

- Shareholder approval is sought for the maximum stretch at 100% which is 18,900,344 shares. Subject to achievement of performance milestones and vesting conditions, the remaining 50% of the FY25 Performance Rights which is 9,450,172 may lapse or will be vested.
- **Vesting:** Continued service with the Company up to the Vesting Date is a requirement for Rights to become eligible to vest i.e. during the Measurement Periods and until the Board has assessed the vesting conditions following the end of each Measurement Period.
- In the event the Board forms the opinion that the agreed Milestones have not been met, the Rights will lapse.
- **Vesting Date:** Rights will typically vest following the completion of the Measurement Periods based on an assessment of the Vesting Conditions, however Rights may vest before the end of the Measurement Period in some circumstances (refer to Beonic's Rights Plan Rules, for example in the case of a delisting).
- **Exercise Price:** The Performance Rights have Nil Exercise Price.

### Director and Related Party Approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities unless it obtains the approval of its shareholders:

- a director of the Company;
- an associate of a director of the Company; or
- a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As William Tucker is the CEO and Executive Director of the Company, the proposed issue of FY25 Performance Rights constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, this Resolution seeks the required Shareholder approval to issue the FY25 Performance Rights to William Tucker under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of FY25 Performance Rights to William Tucker subject to the achievement of the vesting conditions, being continued service with the Company during the Measurement Period.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue the Board may need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash payment.

### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- a. the giving of the financial benefit falls within one of the exceptions to the provisions; or
- b. Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of FY25 Performance Rights constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Robert Alexander, Kirsty Rankin and Michael McConnell and Mark Devadason) carefully considered the issue of these FY25 Performance Rights to William Tucker and formed the view that the giving of this financial benefit as part of their remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the FY25 Performance Rights, and the responsibilities held by William Tucker.

The issue of FY25 Performance Rights allows the Company to attract and maintain high quality professionals to the Board of the Company, without impacting the Company's cash reserves.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these FY25 Performance Rights to William Tucker fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Performance Rights to William Tucker requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

### **Information Required by ASX Listing Rule 10.15**

The following information in relation to the issue of Performance Rights to William Tucker is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottee is William Tucker.
- (b) William Tucker is a related party of the Company by virtue of being a Director of the Company, pursuant to Listing Rule 10.14.1.
- (c) The maximum number of FY25 Performance Rights that may be acquired by William Tucker is 18,900,344.
- (d) The current total remuneration package received by the William Tucker is \$440,000 per annum including superannuation.
- (e) The Company has not issued any securities to William Tucker under the Beonic's Rights Plan.
- (f) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (g) The Company has chosen this type of security because the FY25 Performance Rights are a cost effective and efficient reward, as opposed to alternative forms of incentive, such as the payment of additional cash consideration or bonuses. The FY25 Performance Rights are valued at \$440,000.00. The Share Price used to calculate the grant of FY25 Performance Rights was

based on a volume weighted average price (VWAP) over the 10 trading days following the release of FY24 financial results, of \$0.02328.

- (h) The FY25 Performance Rights will be issued as soon as practicable but no later than 3 years from the date of this Meeting, if approved by Shareholders of the Company.
- (i) The FY25 Performance Rights are being issued for nil consideration pursuant to the terms of the Beonic's Rights Plan.
- (j) The material terms of the Beonic's Rights Plan are set out in **Annexure A** of this Notice of Meeting. Details of any securities issued under the Beonic's Rights Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who become entitled to participate in the Incentive Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

### **Directors' recommendation**

The Board of Directors (excluding Mr Tucker) recommend that Shareholders vote for this Resolution. The Chair intends to vote all undirected proxies in favour of this Resolution.

## **Consolidation of Capital**

### **Resolution 9 – Consolidation of Capital**

#### **Background**

Under section 254H of the Corporations Act, a company may consolidate its shares if the consolidation is approved by an ordinary resolution of shareholders at a general meeting.

The Company proposes to consolidate its share capital through the consolidation of every ten Shares into one Share (**Share Consolidation**).

The Share Consolidation ratio was determined so that the share price of the Company following implementation of the Share Consolidation would be approximately \$0.025 (2.5 cents) per Share, based on the closing price of the Shares of \$0.025 on 9 October 2024. If the Share Consolidation is approved, it is expected that it will take effect on and from 28 November 2024.

#### **Effect on Shareholders**

As the Share Consolidation applies equally to all Shareholders, individual shareholdings will be reduced in the same ratio as the total number of Shares (subject only to the rounding of fractions). As such, the Share Consolidation will have no material effect on the percentage interest of each individual Shareholder.

Similarly, other than minor changes as a result of rounding, the aggregate value of each Shareholder's Shares (and the Company's market capitalisation) should not change as a result of the Share Consolidation alone (that is, assuming no other market movements or impacts occur).

Shareholders should note that the Share Consolidation, if approved, would also have an effect on the Company's share price. The price per Share may increase proportionately to reflect the reduced number of Shares on issue (although this is not certain and may be impacted by market movements or other events). As noted above in section 1, the Company has chosen the ratio of 10:1 to achieve a price per Share of approximately \$0.025 (2.5 cents).

If Resolution 9 is passed, the Share Consolidation will be implemented and binding upon all Shareholders, regardless of how (or if) they vote on the resolution.



## Reasons for Share Consolidation

At the date of this Notice, the Company has a total of 645,512,160 Shares on issue. The Share Consolidation is expected to result in a more appropriate and effective capital structure for the Company and a more appealing share price to a wider range of investors.

The Board also considers the Share Consolidation will have the following benefits:

- better market perception from investors who equate a low share price with the perception of a poorly performing company; and
- interest from quality, long term institutional investors, equity funds and lending institutions who seek stability and long-term growth.

Following implementation of the Share Consolidation, the Company expects there will be 64,551,216 Shares on issue (rounded up to the nearest whole number for each holder and assuming no further share issues occur between the date of this Notice and the effective date for the Share Consolidation).

## Treatment of Fractions

Where the consolidation of a Shareholder's Shares results in an entitlement to a fraction of a Share, the fraction will be rounded up to the next whole number of Shares.

## Options

At the date of this Notice, the Company has 157,503,441 unlisted Options on issue, held by employees, former Directors and directors of the Company and its subsidiaries. Out of the 157,503,441 unlisted Options, 43,639,028 were issued under the Executive Option Plan.

The Options comprise:

- 111,864,413 Unlisted Options with an exercise price of \$0.044 per Option
- 43,639,028 Unlisted options with an exercise price of \$0.010 per Option (Employee Options)

Listing Rule 7.22 provides that, in a consolidation of capital, the number of options on issue must be consolidated in the same ratio as the entity's ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

Accordingly, if Resolution 9 is passed, the Options will also be consolidated on a 10:1 basis, and the applicable exercise price will be revised upwards in inverse proportion to that ratio.

The following table sets out the number of Options that will be on issue and their applicable exercise price if the Share Consolidation is implemented:

Pre-consolidation		Post-consolidation	
<b>Options</b>			
No. of Options	111,864,413	No. of Options	11,386,441
Exercise Price	\$0.044	Exercise Price	\$0.44
<b>Employee Options</b>			
No. of Options	43,639,028	No. of Options	4,363,903
Exercise Price	\$0.010	Exercise Price	\$0.10

## Timetable

An indicative timetable to implement the consolidation of capital is set out in Annexure B to this Notice.

## Directors' Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution. The Chair intends to vote all undirected proxies in favour of this Resolution.

## Amendments to Constitution

### Resolution 10 – Amendment to Constitution – Virtual Meetings

#### Background

The Company's current constitution was adopted by the Company on 16 July 2004.

For the following reasons, the Board of the Company wishes to amend its existing Constitution:

- (a) The *Corporations Amendment (Meetings and Documents) Act 2022* received Assent on 22 February 2022 which makes permanent changes to existing requirements under the Corporations Act that will enable companies and registered schemes to use technology to hold meetings, execute company documents, and sign and distribute meetings-related documents.
- (b) Clause 11.1 of the Constitution states that an annual general meeting shall be held in accordance with the requirements of the Corporations Act, however, to hold a meeting using virtual technology only, pursuant to the amended s 249R it must be expressly permitted by the Company's Constitution.

Accordingly, the Company has prepared an updated Constitution (**New Constitution**) which incorporates the following key amendment:

- (a) By replacing the existing clause 11.6:

#### *11.6 General Meeting*

*A general meeting (including an annual general meeting) shall be held in accordance with the requirements of the Corporations Act, the Listing Rules and any applicable law and may be held:*

- (a) at one or more physical venues; or*
  - (b) at one or more physical venues and using virtual meeting technology; or*
  - (c) using virtual meeting technology only.*
- If, before or during a general meeting of members, any technical difficulty occurs, such that the members, as a whole, do not have a reasonable opportunity to participate, the chair of the meeting may:*
- (d) adjourn the meeting until the technical difficulty is remedied; or*
  - (e) where a quorum remains present (either at the place at which the chair is present or by technology contemplated by this clause) and able to participate, subject to the Corporations Act, continue the meeting (in which case no member may object to the meeting being held or continuing).*

Prior to the Meeting, a copy of the New Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the New Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary Ms Pia Rasal at [Pia.Rasal@automicgroup.com.au](mailto:Pia.Rasal@automicgroup.com.au).

A complete signed copy of the New Constitution will be tabled at the Meeting.

### **Section 136 of the Corporations Act**

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution. The Chair intends to vote all undirected proxies in favour of this Resolution.

## **Resolution 11 – Amendment to Constitution – Adoption of Proportional Takeover Provisions**

The Board of the Company wishes to amend its existing Constitution to incorporate the proportional takeover provisions.

Accordingly, the Company has prepared an amended Constitution (**Amended Constitution**) which incorporates the proportional takeover provisions.

The Corporations Act requires the Company to provide shareholders with an explanation of the proposed proportional takeover approval provisions, as set out below, so that shareholders may make an informed decision on whether to support or oppose the resolution.

### **What is a proportional takeover bid and why do we need the proportional takeover approval provisions?**

A proportional takeover bid includes the bidder offering to buy a proportion only of each shareholder's Shares in the Company. This means that control of the Company may pass without members having the chance to sell all of their Shares to the bidder. It also means the bidder may take control of the Company without paying an adequate amount for gaining control.

In order to deal with this possibility, the Company may provide in its Constitution that:

- a. in the event of a proportional takeover bid being made for Shares in the Company, members are required to vote by ordinary resolution and collectively decide whether to accept or reject the offer; and
- b. the majority decision of the Company's members will be binding on all individual members.

The Directors consider that members should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of the Company to change without members being given the opportunity to dispose of all of their Shares for a satisfactory control premium. The Directors also believe that the right to vote on a proportional takeover bid may avoid members feeling pressure to accept the bid even if they do not want it to succeed.

### **What is the effect of the proportional takeover approval provisions?**

If a proportional takeover bid is made, the Directors must ensure that shareholders vote on a resolution to approve the bid more than 14 days before the bid period closes. The vote is decided on a simple majority. Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities is entitled to vote, but the bidder and its associates are not allowed to vote. If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn.

If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Company's Constitution.

The proportional takeover approval provisions do not apply to full takeover bids and only apply for three years after the date of approval. The provisions may be renewed, but only by a special resolution.

### **No present acquisition proposals**

At the date this Notice of Meeting was prepared, no Director is aware of a proposal by a person to acquire, or to increase, a substantial interest in the Company.

### **Potential advantages and disadvantages**

While the insertion of the proportional takeover provisions will allow the Directors to ascertain members' views on a proportional takeover bid, it does not otherwise offer any advantage or disadvantage to the Directors who remain free to make their own recommendations as to whether the bid should be accepted.

The provisions will ensure that all members have an opportunity to study a proportional bid proposal and vote on the bid at a general meeting. This is likely to ensure a potential bidder structures its offer in a way which is attractive to a majority of members, including appropriate pricing. Similarly, knowing the view of the majority of members may help individual members assess the likely outcome of the proportional takeover when determining whether to accept or reject the offer.

However, it is also possible that the inclusion of such provisions in the Constitution may discourage proportional takeover bids and may reduce any speculative element in the market price of the Company's Shares arising from the possibility of a takeover offer being made. The inclusion of the provisions may also be considered to constitute an unwarranted additional restriction of the ability of members to freely deal with their shares.

The Directors consider that the potential advantages for members of the proportional takeover approval provision outweighs the potential disadvantages.

Prior to the Meeting, a copy of the Amended Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the Amended Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary Ms Pia Rasal on [Pia.Rasal@automicgroup.com.au](mailto:Pia.Rasal@automicgroup.com.au).

A complete signed copy of the Amended Constitution will be tabled at the Meeting.

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

If this Resolution is approved, the proportional takeover provisions will be inserted into the Amended Constitution adopted under Resolution 11 and will take effect from the close of the Meeting. If Resolution 11 is passed, the proportional takeover provisions will only apply until 27 November 2026 (being 3 years after the date of this Annual General Meeting), unless again renewed by Shareholders. The provisions will not impact upon a full takeover bid being made for the Company.

## **CLAUSE 8.15 (SCHEDULE 2) OF THE AMENDED CONSTITUTION**

### **1 RESOLUTION REQUIRED FOR TRANSFER UNDER PROPORTIONAL TAKEOVER BID**

Subject to paragraph 7 but despite any other provision of this constitution, a transfer of shares or other securities in the company giving effect to a contract resulting from acceptance of an offer made under a proportional takeover bid must not be registered unless and until a resolution approving the bid is passed or taken to be passed in accordance with paragraph 6.

## **2 BOARD'S OBLIGATIONS WHERE OFFERS MADE UNDER PROPORTIONAL TAKEOVER BID**

If offers are made under a proportional takeover bid for any class of shares or other securities in the company, the board must:

- (a) either convene a meeting of the persons entitled to vote on the approving resolution in accordance with paragraph 4 or conduct a postal ballot of all persons entitled to vote on the approving resolution in accordance with paragraph 5; and
- (b) ensure that the approving resolution is voted on at that meeting or by means of that ballot before the day that is 14 days before the last day of the bid period.

## **3 PERSONS ENTITLED TO VOTE**

The only persons entitled to vote on the approving resolution are those persons (other than the bidder or any associate of the bidder) who, as at the end of the day on which the first offer under the proportional takeover bid was made, held shares or other securities of the company in the bid class. Each person who is entitled to vote is entitled to one vote for each share or other security in the bid class held by that person at that time.

## **4 PROCEDURE FOR MEETING**

If the board determines under paragraph 2(a) to convene a meeting of persons entitled to vote on the approving resolution, then, subject to paragraph 3, that meeting must be convened and conducted, as if it were a general meeting of the company convened and conducted in accordance with this constitution and the Corporations Act with such modifications as the board determines are required in the circumstances.

## **5 PROCEDURE FOR BALLOT**

If the board determines under paragraph 2(a) to conduct a postal ballot of persons entitled to vote on the approving resolution, then:

- (a) notice of the postal ballot and a personalised ballot paper specifying the name of the person entitled to vote must be sent to all persons entitled to vote on the resolution not less than 14 days before the date specified in the notice for closing of the postal ballot, or such lesser period as the board determines;
- (b) the notice must contain the text of the approving resolution and specify the date for closing of the ballot, may specify circumstances in which and the process by which a postal ballot may be revoked and may contain such other information as the directors think fit;
- (c) a postal ballot is only valid if the ballot paper is duly completed and:
  - (i) if the person entitled to vote is an individual, signed by the individual or a duly authorised attorney; or
  - (ii) if the person entitled to vote is a corporation, executed under seal or as permitted by the Corporations Act or by a duly authorised officer or duly authorised attorney;
- (d) a postal ballot is only valid if the ballot paper and the power of attorney or other authority, if any, under which the ballot paper is signed or a certified copy of that power or authority is or are received by the company before close of business on the date specified in the notice of postal ballot for closing of the postal ballot at the

company's registered office or at such other place as is specified for that purpose in the notice of postal ballot;

- (e) the non-receipt of a notice of postal ballot or ballot paper by, or the accidental omission to give a notice of postal ballot or ballot paper to, a person entitled to receive them does not invalidate the postal ballot or any resolution passed under the postal ballot.

## **6 WHEN APPROVING RESOLUTION PASSED OR REJECTED**

If an approving resolution is voted on in accordance with this Schedule 2 then it is to be taken to have been passed if more than 50% of the votes cast on it are in favour of it and otherwise is taken to have been rejected. If an approving resolution has not been voted on in accordance with this Schedule 2 by the end of the day that is 15 days before the last day of the bid period, then an approving resolution is taken to have been passed.

## **7 WHEN PROPORTIONAL TAKEOVER RULES CEASE TO HAVE EFFECT**

This Schedule 2 ceases to have effect:

- (a) if the rules contained in this Schedule 2 have not been renewed in accordance with the Corporations Act, on the day which is 3 years after the date on which those rules were adopted by the company; and
- (b) if those rules have been renewed in accordance with the Corporations Act, on the day which is 3 years after the date on which those rules were last renewed.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution. The Chair intends to vote all undirected proxies in favour of this Resolution.

## Enquiries

Shareholders are asked to contact the Company Secretary Pia Rasal on [Pia.Rasal@automicgroup.com.au](mailto:Pia.Rasal@automicgroup.com.au) if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**Annual Financial Report** means the 2024 Annual Report to Shareholders for the period ended 30 June 2024 as lodged by the Company with ASX on 28 August 2024.

**Annual General Meeting** or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Auditor's Report** means the auditor's report of Hall Chadwick dated 28 August 2024 as included in the Annual Financial Report.

**Board** means the current board of Directors of the Company.

**Beonic's Rights Plan** means Beonic's Rights Plan entitled "Beonic's Rights Plan" for which shareholder approval is being sought for the re-adoption of under Resolution 5 of this Notice of Meeting.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Chairman** means the Chair of the Board.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means Beonic Limited ACN 009 264 699.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or "\$" means Australian dollars.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**KMP** means key management personnel (including the Directors) whose remuneration details are

included in the Remuneration Report.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting dated 28 October 2024 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Performance Right** means a performance right which, subject to its terms, could convert to a Share.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report as set out in the Annual Financial Report.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Share Registry** means Boardroom Pty Limited.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Spill Meeting** means the meeting that will be convened within 90 days of the 2025 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

**Spill Resolution** means the resolution required to be put to Shareholders at the 2025 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

**VWAP** means the volume weighted average market (closing) price, with respects to the price of Shares.



## Annexure A - Summary of terms of Beonic's Rights Plan Rules

- (i) Under the rules of the Beonic's Rights Plan, the Board has a discretion to offer any of the following awards to senior management, directors or other nominated Eligible Persons:
- Performance Rights,
  - Service Rights, and/or Restricted Rights
- (ii) Subject to compliance with the Listing Rules, the Corporations Act and the Company's constitution, the Board may make Invitations at such times and to such Eligible Persons as it determines in its discretion.
- (iii) The Measurement Period applicable to each Tranche of Performance Rights will be three years unless otherwise specified in the Invitation. The Measurement Periods for Performance Rights will relate to periods during which performance conditions must be satisfied for them to vest.
- (iv) Vesting may relate to:
- performance of the Company or an aspect of the Company's operations or the performance of the Participant, or
  - continued service of the Participant with the Group, or
  - any combination of the foregoing determined by the Board for each Tranche.
- (v) The Board may determine:
- the type and number of Performance Rights, Service Rights, and/or Restricted Rights,
  - the Term of Rights in each Tranche if other than 15 years,
  - the Vesting Conditions which are to apply to Service and/or Performance Rights, as may be applicable to each Tranche,
  - the Measurement Period applicable to each Tranche, in the case of Performance and Service Rights and Vesting Conditions,
  - any Disposal Restriction Period for Shares that may be acquired on exercise of vested Rights,
  - the Exercise Restriction Period, if more than 90 days,
  - the entitlement, or otherwise, to Dividend Equivalent payments. The Exercise Price, which will be nil unless otherwise determined by the Board
  - for Service Rights, how they will be treated in the case of termination of employment,
  - the disclosure relief being relied upon if other than Division 1A of Part 7.12 of the Corporations Act,
  - other terms and conditions that the Board determines to include, and
  - how to apply for Rights that are the subject of the Invitation, including the name of the person to whom the Application should be sent and the Application Period.
- (vi) The Board retains discretion to increase or decrease, including to nil, the extent of vesting in relation to each Tranche of Performance Rights or Service Rights if it forms the view that it is appropriate to do so given the circumstances that prevailed during the Measurement Period. In exercising this discretion, the Board shall take into account, amongst other factors it considers relevant, the experience of Shareholders over the relevant Measurement Period.
- (vii) The Board may delegate management and administration of the Beonic's Rights Plan Rules, together with any of their powers or discretions under the Beonic's Rights Plan Rules, to a committee of the Board or to any one or more persons selected by them as the Board thinks fit. If a participant's employment ends, the Board may decide if any of the unvested Performance Rights, Service Rights, and/or Restricted Rights vest or lapse.
- (viii) The Board may in its absolute discretion apply one or more Modifiers to Tranches of Performance Rights as a condition for vesting. If a Modifier is to apply to a Tranche, it must

be specified in the Invitation.

- (ix) Prior to the end of a Measurement Period the Board may determine that some or all of the Performance and Service Rights held by a Participant will vest or lapse.
- (x) Rights will lapse automatically on the earlier of:
- For unvested Rights, when there is no opportunity for them to vest at a later date, or
  - The end of the Term of the Right.
- (xi) To the extent that the Exercised Rights Value is to be provided in Shares, the Board will in its discretion issue or transfer Shares to the Participant, arrange for unallocated Shares held by the trustee to be allocated to and held for the benefit of the Participant, arrange for Shares to be acquired for the benefit of Participants by the trustee of the EST.
- (xii) The Company or another Group Company will contribute such funds as are needed from time to time to the EST trustee to enable the EST trustee to acquire Shares and the trustee shall apply those funds to acquire Shares by market purchase, or subscription to a new issue as directed by the Board.
- (xiii) In the event that the Board forms the opinion that a Participant has committed an act of fraud or defalcation, all unvested Rights and Vested Rights subject to an Exercise Restriction Period held by that Participant are forfeited and lapse automatically.
- (xiv) In the event of the termination of employment of a Participant for cause, as determined by the Board, all unvested Rights and Vested Rights subject to an Exercise Restriction Period will be forfeited by that Participant unless otherwise determined by the Board.
- (xv) Participants holding Performance Rights, Service Rights, and/or Restricted Rights are not permitted to participate in new issues of securities by the Company but adjustments may be made to the number of Shares over which the Performance Rights, Service Rights, and/or Restricted Rights are granted and/or the exercise price (if any) to take into account changes in the capital structure of the Company that occur by way of pro rata and bonus issues in accordance with the rules of the Beonic Rights Plan Rules and the Listing Rules.
- (xvi) The Beonic's Rights Plan limits the number of Performance Rights, Service Rights, and/or Restricted Rights requiring monetary consideration from participants, such that the sum of Performance Rights, Service Rights, and/or Restricted Rights on issue requiring monetary consideration will not exceed 5% (or any other percentage stated in the Company's Constitution from time to time) of the total number of Shares on issue at the date of the relevant invitation or the issue of the relevant Performance Rights, Service Rights, and/or Restricted Rights as the case may be. There is no limit on the number of Performance Rights, Service Rights, and/or Restricted Rights under the LTIP if no monetary consideration is payable by participants.

## Annexure B - Indicative timetable for consolidation of capital

No.	Event	Date
1.	<b>Announcement</b> Announcement regarding proposed Share Consolidation.	25 October 2024
2.	<b>Notice of Annual General Meeting</b> Notice of Meeting dispatched to Shareholders.	28 October 2024
3.	<b>Proxies</b> Last time and date to lodge proxy forms for the Annual General Meeting.	25 November 2024
4.	<b>Annual General Meeting</b> Annual General Meeting of Shareholders to approve the share consolidation.	27 November 2024
5.	<b>Company to inform ASX</b> Company to inform ASX of results of the Annual General Meeting.	27 November 2024
6.	<b>Effective date for Share Consolidation</b> Effective date of Share Consolidation (being the date specified in the notice of Meeting).	28 November 2024
7.	<b>Last day for trading in pre-consolidation shares</b> Last day for trading in pre-consolidated Shares.	29 November 2024
8.	<b>Deferred settlement basis</b> Unless otherwise determined by ASX, trading in post-consolidation Shares commences on a deferred settlement basis.	2 December 2024
9.	<b>Record date for Share Consolidation</b> Last day for the Company to register transfers on a pre-consolidation basis.	3 December 2024
10.	<b>First day to update the register</b> First day for the Company to update its register and send holding statements to Shareholders reflecting the change in the number of securities held.	4 December 2024
11.	<b>Final day to update the register</b> Final day for the Company to update its register and send holding statements to Shareholders reflecting the change in the number of securities held and to notify ASX that this has occurred.	10 December 2024



All Correspondence to:

- ✉ By Mail Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 By Fax: +61 2 9290 9655
- 💻 Online: www.boardroomlimited.com.au
- ☎ By Phone: (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

**YOUR VOTE IS IMPORTANT**

For your vote to be effective it must be recorded **before 10:00am (AEDT) on Monday, 25 November 2024.**

🖥️ TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

- STEP 1: VISIT <https://www.votingonline.com.au/beoagm2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone QR Reader App

Sample

📄 TO VOTE BY COMPLETING THE PROXY FORM

**STEP 1 APPOINTMENT OF PROXY**

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

**Appointment of a Second Proxy**

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

**STEP 2 VOTING DIRECTIONS TO YOUR PROXY**

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

**Proxy which is a Body Corporate**

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

**STEP 3 SIGN THE FORM**

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

**STEP 4 LODGEMENT**

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (AEDT) on Monday, 25 November 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 Online <https://www.votingonline.com.au/beoagm2024>
- 📠 By Fax + 61 2 9290 9655
- ✉ By Mail Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 In Person Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

**Attending the Meeting**

If you wish to attend the meeting please bring this form with you to assist registration.

For personal use only

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Beonic Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000 on Wednesday, 27 November, 2024 at 10:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of **Resolutions 1,4,5,6,7 & 8** I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though **Resolutions 1,4,5,6,7 & 8** are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including **Resolutions 1,4,5,6,7 & 8**). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

For personal use only

Sample

**STEP 2 VOTING DIRECTIONS**  
 \* If you mark the Abstain box for a particular item, you are creating a proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN		FOR	AGAINST	ABSTAIN*	
<b>Res 1</b>	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 7</b>	Approval of Issue of FY24 Long Term Variable Remuneration (LTVR) Performance Rights to William Tucker, CEO and Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 2</b>	Re-election of Robert Alexander as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 8</b>	Approval of Issue of FY25 Long Term Variable Remuneration (LTVR) Performance Rights to William Tucker, CEO and Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 3</b>	ASX Listing Rule 7.1A Approval of Future Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 9</b>	Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 4</b>	Approval of Issue of Shares to Michael McConnell, a Director of the Company in Lieu of Director Fees and Board Chairman Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 10</b>	Amendment to Constitution – Virtual Meetings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 5</b>	Adoption of Beonic's Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 11</b>	Amendment to Constitution – Adoption of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 6</b>	Approval of Issue of Shares to William Tucker, CEO and Executive Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

**STEP 3 SIGNATURE OF SECURITYHOLDERS**  
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1 <div style="border: 1px solid black; height: 30px; margin: 5px 0;"></div> Sole Director and Sole Company Secretary	Securityholder 2 <div style="border: 1px solid black; height: 30px; margin: 5px 0;"></div> Director	Securityholder 3 <div style="border: 1px solid black; height: 30px; margin: 5px 0;"></div> Director / Company Secretary
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