

2025
Notice of
Annual General Meeting

9:00AM AEDT
Thursday, 27 November 2025

CURVEBEAM AI LIMITED
ABN 32 140 706 618

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (**AGM or Meeting**) of Shareholders of CurveBeam AI Limited (**Company or CurveBeam AI**) will be held as a virtual-only meeting on Thursday, 27 November 2025 commencing at 9:00am AEDT.

Details on how to participate in the AGM and voting procedures are set out below in the sections of this Notice titled "Important information" and "Voting procedures".

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting.

Items of business

Item 1: Financial statements and reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the Company for the financial year ended 30 June 2025.

All Shareholders can view the Annual Report, which contains the Financial Report, Directors' Report and Auditor's Report at the Company's investor website:

<https://wcsecure.weblink.com.au/pdf/CVB/03000368.pdf> or via the Company's announcement platform on ASX under the code "CVB".

Item 2: Remuneration Report

To consider and, if thought fit, pass the following as a **non-binding ordinary resolution** of the Company:

"That the Remuneration Report for the year ended 30 June 2025 be adopted."

Note: The vote on this resolution is advisory only and does not bind the Company or the directors. The directors will consider the outcome of the vote and comments made by shareholders at the meeting on the Remuneration Report when reviewing the Company's remuneration policies.

Item 3: Re-election of Mr Arun Singh as a Director

To consider and, if thought fit, pass the following as an **ordinary resolution** of the Company:

"That Mr Arun Singh, being a Director who is retiring in accordance with rule 8.1(f) of the Company's Constitution and Listing Rule 14.5, and being eligible, offers himself for election, be elected as a director of the Company."

Item 4: Appointment of Auditor

To consider and, if thought fit, pass the following as an **ordinary resolution** of the Company:

“That, for the purposes of section 327B of the Corporations Act 2001 (Cth) and for all other purposes, BDO Audit Pty Ltd, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the date when ASIC consent is granted.”

Item 5: Approval of prior issue of Placement Shares

Item 5.1: Approval of prior issue of Placement Shares (Listing Rule 7.1)

To consider and, if thought fit, pass the following as an **ordinary resolution** of the Company:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratifies and approves the prior issue of 59,229,599 Shares under ASX Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum.”

Note: Voting restrictions apply to this resolution (see Explanatory Memorandum for details).

Item 5.2: Approval of prior issue of Placement Shares (Listing Rule 7.1A)

To consider and, if thought fit, pass the following as an **ordinary resolution** of the Company:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratifies and approves the prior issue of 12,992,624 Shares under ASX Listing Rule 7.1A, on the terms and conditions set out in the Explanatory Memorandum.”

Note: Voting restrictions apply to this resolution (see Explanatory Memorandum for details).

Item 6: Adoption of the Company’s Omnibus Incentive Plan

To consider and, if thought fit, pass the following as an **ordinary resolution** of the Company:

*“That, for the purposes of Exception 13 of ASX Listing Rule 7.2 (exception 13(b), sections 200B and 200E of the Corporations Act 2001 (Cth), and for all other purposes, approval is hereby given for the adoption of the Company’s Omnibus Incentive Plan (**Incentive Plan**) and the granting of securities under the Incentive Plan on the terms and conditions which are described in the Explanatory Memorandum, during the three years following the date of this AGM.”*

Note: Voting restrictions apply to this resolution (see Explanatory Memorandum for details).

Item 7: Approval of additional 10% placement capacity to issue equity securities under ASX Listing Rule 7.1A

To consider, and if thought fit, pass the following as a **special resolution** of the Company:

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given to the Company having the additional capacity to issue equity securities under Listing Rule 7.1A on the terms and conditions as detailed in the Explanatory Memorandum."

Note: Voting restrictions apply to this resolution (see Explanatory Memorandum for details).

BY ORDER OF THE BOARD



Ura P Auckland
Chief Financial Officer & Company Secretary
27 October 2025

Important information

The Annual General Meeting of CurveBeam AI Limited will be held on **Thursday, 27 November 2025 commencing at 9:00am AEDT**.

Virtual only meeting

The AGM will be held virtually. No physical meeting will be held. This means Shareholders will be able to attend and participate in the Meeting via an online virtual platform, which will include a live webcast and will enable Shareholders to watch and participate in the Meeting without being physically present.

Amongst other functions, the virtual platform will allow Shareholders to watch the Meeting, ask questions in relation to the business of the Meeting (at times specified by the Chair) and vote in real time. In addition, the Company will answer questions submitted by Shareholders in advance of the Meeting in accordance with the guidelines provided below under the heading “Ask a question online”.

Shareholders must use the online platform to attend and participate in the Meeting. Shareholders will not be able to attend the Meeting in person. Accordingly, the Company strongly encourages all Shareholders who wish to vote to do so by:

- participating in the virtual Meeting and casting a vote online (see below); or
- appointing the Chair as their proxy by completing and returning the Proxy Form (and where desired, directing the Chair how to vote on each Resolution).

How to participate in the AGM

Before the AGM

AGM Notice of Meeting	Vote or appoint a proxy	Ask a question online
Access online at the Company’s investor website: https://investors.curvebeamai.com/ or at the Company’s share registry’s voting website www.investorvote.com.au	Return the hard copy Proxy Form or vote online at www.investorvote.com.au	Submit questions online at www.investorvote.com.au by 9:00am AEDT on Tuesday, 25 November 2025 .
Request a hard copy of the Notice of Meeting by phone +61 3 9415 4000.	To be valid, your proxy appointment must be received by 9:00am AEDT on Tuesday, 25 November 2025 .	See the section entitled “Submitting questions” below for more details.
	See the section entitled “Voting procedures” below for more details.	

At the AGM

Join online	Vote online	Ask a question online
<ul style="list-style-type: none">• Online registration will be available one-hour prior to the Meeting.• To register for the Meeting, please use the following link: https://meetnow.global/MA7P95C• To join the meeting online, you will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure that your browser is compatible.• Click on ‘Join Meeting Now’	<p>Only Shareholders, proxyholders, body corporate representatives or attorneys can vote.</p> <ul style="list-style-type: none">• When the Chair declares the poll open, select the ‘Vote’ icon and the voting options will appear on your screen.• To vote, select your voting direction. A tick will appear to confirm receipt of your vote.	<p>Only Shareholders, proxyholders, body corporate representatives or attorneys can ask questions.</p> <ul style="list-style-type: none">• Click on the ‘Q & A’ icon and select the Resolution your question relates to.• Type your question into the chat box at the bottom of the screen and press ‘Send’.

- If you are a Shareholder, enter your SRN/HIN (located on the top of your Proxy Form) and postcode.
 - Enter your postcode registered to your holding if you are an Australian Shareholder. If you are an overseas Shareholder select the country of your registered holding from the drop down list.
 - Accept the Terms and Conditions and click 'Continue'.
 - If you are a proxy or other authorised representative, you will need to contact Computershare prior to the Meeting day on +61 3 9415 4024 to obtain your login details.
 - To change your vote, select 'Click here to change your vote' and press a different option to override.
 - The Chair will endeavour to address as many questions as possible during the course of the meeting.
- See the section entitled "Submitting questions" below for more details.

Submitting questions

Only Shareholders, proxyholders, body corporate representatives or attorneys can ask questions.

Before the AGM

Shareholders can submit questions in advance of the Meeting via the Share Registry website at www.investorvote.com.au.

Please submit any questions by **9:00am AEDT on Tuesday, 25 November 2025**.

Questions will be collated and the Chair and/or CEO will seek to address as many of the more frequently raised topics as possible during the Meeting. Please note that individual responses will not be sent to Shareholders.

At the AGM

Shareholders will be able to submit or ask questions or comments at any time during the meeting. To do so:

- Click on the 'Q & A' icon and select the Resolution your question relates to.
- Type your question into the chat box at the bottom of the screen and press 'Send'.

To ask a verbal question, follow the instructions on the virtual meeting platform.

We encourage you to ask your questions as early as possible in the Meeting.

The Chair will endeavour to address as many questions as possible during the course of the Meeting, however there may not be sufficient time available to address all of the questions raised.

Conduct of the Meeting

The Company is committed to ensuring that its Shareholder meetings are conducted in a manner which provides Shareholders who participate in the Meeting with the opportunity to participate in the business of the Meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about CurveBeam AI generally.

The Chair of the Meeting will exercise his powers as the Chair to ensure that the Meeting is conducted in an orderly and timely fashion, in the interests of Shareholders who are participating in the Meeting.

Enclosures

If you have elected to receive communications from the Company by mail, enclosed with the Notice are the following documents:

- Proxy Form to be completed if you wish to vote prior to the Meeting and do not wish to use the online voting facility. Shareholders are encouraged to use the online voting facility described above to ensure the timely and cost-effective receipt of your proxy; and
- A reply-paid envelope for you to return these forms if you do not use the online facility.

Further information

Further information about how to log in to the Computershare Meeting Platform and how to participate online at the Annual General Meeting is available in the Online Meeting Guide, which you can access at www.computershare.com.au/virtualmeetingguide.

You may elect to receive meeting related documents, or request a particular one, in electronic or physical form and you may elect not to receive annual reports. To do so, contact Computershare.

Glossary

The Glossary at the end of this Notice contains the meanings of key terms that are capitalised in this Notice and which are not otherwise defined in the body of the Notice.

Voting procedures

All resolutions will be by poll

In accordance with Rule 7.12(f) of the Constitution the Chair intends to demand a poll on each of the resolutions proposed at the Meeting. Each resolution considered at the Meeting will therefore be conducted by a poll. The Chair considers voting by poll to be in the interests of Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

Entitlement to vote

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at **7:00pm (AEDT) on Tuesday, 25 November 2025 (Entitlement Time)**.

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

How to vote – before the Meeting

Appointment of Proxy

Shareholders who are entitled to vote at the AGM can appoint a proxy to participate and vote on their behalf.

Shareholders can appoint a proxy online at www.investorvote.com.au. Shareholders who receive their AGM pack via email will receive a personalised link to InvestorVote in order to appoint a proxy.

Shareholders who have elected to receive their AGM pack via mail will be sent a personalised hard copy Proxy Form via post.

A Shareholder who is entitled to vote at the Meeting is entitled to appoint not more than two proxies to vote in place of the Shareholder. If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company and can be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- appoints an individual as a corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative in advance of the meeting.

The form of appointment, including any authority under which it is signed (e.g., a power of attorney), must be received by the Company's share registry by no later than **9:00am (AEDT) on Tuesday, 25 November 2025** (which is 48 hours prior to the commencement of the Meeting), unless it has previously been given to the Company. An appointment of corporate representative form can be obtained from Computershare by calling 1800 158 360 (within Australia) or +61 3 9415 4208 (outside Australia) or downloaded from <https://www-au.computershare.com/investor/>

Subject to the specific proxy voting rules applying to Items 2 and 6 (see the Explanatory Memorandum):

- if a Shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines; and
- if a Shareholder appoints the Chair of the Meeting as proxy and does not direct the Chair how to vote on an item of business, the Chair will vote in accordance with his voting intention as stated in this Notice of Meeting.

Submitting your Proxy Form

To be valid, a Proxy Form must be received by the Company in the manner set out in this Notice.

The Chair's decision on the validity of a vote cast by a proxy or vote cast in person is conclusive and the Company reserves the right to declare invalid any Proxy Form not received in this manner.

Proxy forms may be submitted in one of the following ways:

- Online:** Through your personalised link or by visiting www.investorvote.com.au and following the prompts.
- By post:** Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, VIC 3001. Please allow sufficient time so that it reaches Computershare by the Proxy Deadline.
- By fax:** 1800 783 447 (within Australia), +61 3 9473 2555 (outside Australia).
- Custodian voting:** For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions

Proxy Deadline

For your proxy vote prior to the Meeting to be effective, your Proxy Form (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) must be received by the Company's Share Registry, Computershare, no later than **9:00am AEDT on Tuesday, 25 November 2025**. Proxy Forms received after this time will not be valid however you will still be able to vote during the Meeting by using the online platform.

How to vote – during the Meeting

During the Meeting Shareholders can vote directly using the online platform. See "How to participate in the AGM" in the Important information section of this Notice for details on how to do so.

Proxy voting by the Chair

For Items 2 and 6 where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote, the Shareholder is expressly authorising the Chair to vote in accordance with the Chair's voting intentions for these items of business, even though Items 2 and 6 are connected directly or indirectly with the remuneration of Key Management Personnel, which includes the Chair.

The Chair intends to vote all undirected proxies in favour of all the resolutions in the Notice of Meeting, including Items 2 and 6.

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in relation to the business to be conducted at the Company's annual general meeting to be held at **9:00am AEDT on Thursday, 27 November 2025**.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote on the resolutions.

Subject to the abstentions noted below in respect of each resolution, the Board recommends that Shareholders vote in favour of all resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

All resolutions, other than the resolution in Item 7, are ordinary resolutions, which require a simple majority of votes cast by Shareholders entitled to vote on the resolution to be in favour for the resolution to be approved. The resolution in Item 7 is a special resolution, which requires at least 75% of the votes cast by Shareholders entitled to vote on the resolution to be in favour for the resolution to be approved.

Item 1 – Financial statements and reports

As required by section 317 of the Corporations Act the Financial Report, Directors' Report and Auditor's Report of the Company will be presented at the Meeting. The Financial Report contains the financial statements of the Company and its controlled entities for the financial year ended 30 June 2025.

There is no requirement for a formal resolution on this Item.

The Chair of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions about, or make comments on, the management of the Company, and to ask questions about the Financial Report. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's current auditor, PricewaterhouseCoopers (**PwC**), questions about the Auditor's Report, the conduct of its audit of the Financial Report, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of PwC in relation to the conduct of the audit.

Shareholders may submit written questions to the Company in relation to the above matters and the way to do this is outlined earlier in this Notice.

Item 2 – Remuneration Report

The Company has prepared a Remuneration Report for consideration and adoption by Shareholders. The Remuneration Report on pages 11-35 of the Company's Annual Report for the year ended 30 June 2025 sets out the remuneration policies of the Company and reports on the remuneration arrangements and outcomes for KMP, including the directors and executives of the Company. The 2025 Annual Report is available at <https://investors.curvebeamai.com/annual-reports/>.

As provided by section 250R(3) of the Corporations Act, the resolution on this item of business is advisory only and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments from Shareholders when reviewing the Company's remuneration policies.

Remuneration link with company performance and strategy

The Company's remuneration framework is aimed at rewarding executives and employees for the achievement of growth in the business, successful implementation and achievement of corporate milestones, and the creation of Shareholder value in the short, medium and long-term. The Company's remuneration framework and pay for performance philosophy is intended to attract, motivate and retain talent so the Company may deliver on its growth strategy and utilise remuneration mechanisms that can also further align the cash strategy of the business.

The Board and senior executives are acutely aware that FY2025 was a disappointing year for Shareholders. Therefore the Remuneration Committee and Board endeavoured to make responsible decisions on behalf of Shareholders in assessing FY2025 performance awards, and with no increases awarded or sought for KMP base remuneration or Director Fees.

The Board is committed to good governance in remuneration and to ensuring that the Group's policies and practices are fair, competitive and responsible.

Board recommendation

Noting that each Director has a personal interest in their own remuneration as set out in the Remuneration Report, the Directors recommend that Shareholders vote FOR the resolution in Item 2.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Voting exclusion

The Company will disregard any votes cast on Item 2 by, or on behalf of:

- (a) any member or a former member of the KMP whose remuneration details are disclosed in the Company's 2025 Remuneration Report, or
- (b) a Closely Related Party of such a KMP,

unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the Proxy Form. This restriction on voting undirected proxies does not apply to the Chair of the Meeting acting as proxy for a person entitled to vote on Item 2 because the Company's proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even though the Item is connected with the remuneration of a member of the Company's KMP.

What this means for Shareholders: If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Item 2. If you intend to appoint the Chair of the Meeting as your proxy, you can direct him how to vote by marking the boxes for Item 2 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Item 2 and give the Chair your express authority to vote your undirected proxy (in which case the Chair will vote in favour of this item of business).

Item 3 – Re-election of Mr Arun Singh

In accordance with rule 8.1(f) of the Company's Constitution and Listing Rule 14.5, Mr Arun Singh will retire at the Annual General Meeting and being eligible, will offer himself for re-election at the Meeting. Prior to submitting himself for election, Mr Singh has confirmed that he will have sufficient time to fulfil his duties as a Director of the Company.

Mr Singh was appointed to the Board of the Company in March 2023 as a second Executive Director. Mr Singh has served as President - Americas and Europe, Chief Operating Officer and Chief Technology Officer-CT for CurveBeam LLC (the US CT device business) since 2022, following the merger of StraxCorp Pty Ltd (the AI & SaaS business) with CurveBeam LLC to form CurveBeam AI Limited, which listed on the ASX in August 2023.

Mr Singh has over 34 years' experience in the advanced imaging technology industry, with a focus on medical imaging. From founding in 2009, he served as President and Chief Executive Officer of CurveBeam LLC up to the merger. Prior to the formation of CurveBeam LLC, Mr Singh co-founded and served as the Vice President and Chief Technology Officer of Imaging Sciences International Inc. (ISI), which was subsequently acquired by Danaher Corporation. Mr Singh holds a Master of Science in Electrical Engineering from Ohio State University and a Bachelor of Science in Electronics and Communication Engineering from the Birla Institute of Technology, India.

Having had regard to the ASX Principles, the Board does not consider Mr Singh to be an independent director because he is both an Executive Director and a substantial shareholder.

Board recommendation

The Board (with Mr Singh abstaining) supports the election of Mr Singh and recommends that Shareholders vote FOR Mr Singh's re-election as a Director of the Company as his skills and expertise are important to ensuring that the Board has the breadth of experience necessary to function effectively.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 4: Appointment of Auditor

Background

PricewaterhouseCoopers (**PwC**) has been the auditor of the Company since it listed on the ASX. The Board has been satisfied with the services of PwC as Company auditor and thanks them for their services. However, given the size of the Company, and its stage of development, the Audit and Risk Committee has reviewed the role of auditor and considers that it is appropriate that a change in the Company's auditor occur.

PwC has advised that it has applied to the Australian Securities and Investments Commission (**ASIC**) for consent to resign as auditor of the Company with effect from the close of the AGM or commencement of the appointment of the new auditor (whichever occurs later). The consent of ASIC is required under the Corporations Act for PwC to resign as auditor. If ASIC does not grant its consent to the resignation, PwC will continue to hold office as the Company's auditor.

Following completion of a selection process, and upon the recommendation of the Audit and Risk Committee, the Board recommends that, subject to ASIC consenting to the resignation of PwC, the Company appoint BDO Audit Pty Ltd (**BDO**) as the Company's external auditor. The Board is satisfied that BDO has the requisite skill and experience to be the auditor of the Company. The Corporations Act requires the Company to obtain the approval of shareholders for the appointment of BDO as auditor of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for BDO to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Annexure B. BDO confirms that it is unaware of any matter or circumstances that would give rise to a conflict of interest situation, as defined in section 324CD of the Corporations Act, in relation to the appointment.

Further, for the purpose of section 328A of the Corporations Act, BDO has given its written consent to act as the Company's auditor (and has not withdrawn its consent as at the date of this notice) subject to the approval of the Company's shareholders being obtained, ASIC giving its consent to PwC's resignation, and PwC resigning.

Subject to the approval of shareholders being obtained and ASIC granting its consent to the resignation of PwC, the appointment of BDO as auditor will take effect from the later of:

- the conclusion of the AGM; or
- the day on which ASIC gives its consent to the resignation of PwC as the current auditor of the Company; or
- the day (if any) fixed by ASIC for the resignation of PwC to take effect (in accordance with section 329(8) of the Corporations Act).

Board recommendation

The Board recommends that Shareholders vote FOR the resolution in Item 4.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 5: Approval of prior issue of Placement Shares

Background

On 29 September 2025, the Company announced a capital raising via an institutional placement to institutional and sophisticated investors comprising the issue of 72,222,223 new Shares (**Placement Shares**) at an issue price of \$0.09 per

Placement Share to raise a total of \$6.5 million (**Placement**). On 9 October 2025, the Company announced that it had completed all allocations under the Placement.

The Placement was completed in reliance on the Company's Listing Rule 7.1 (as to 59,229,599 Shares) and Listing Rule 7.1A (as to 12,992,624 Shares) placement capacity.

Funds raised under the Placement (after capital raising costs) will be used for sales and marketing expenses for the HiRise™, R&D costs for HiRise™ supply chain costs and general working capital purposes.

The Resolution at Item 5.1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 59,229,599 Placement Shares issued under Listing Rule 7.1.

The Resolution at Item 5.2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 12,992,624 Placement Shares issued under Listing Rule 7.1A (**LR 7.1A Placement Shares**).

Why is shareholder approval being sought?

Item 5.1 - Listing Rule 7.1

Listing Rule 7.1 provides that a Company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

However, ASX Listing Rule 7.4 provides that where a listed company in general meeting subsequently approves a prior issue of securities and that prior issue did not breach ASX Listing Rule 7.1, those securities will be treated as having been made with shareholder approval for the purpose of ASX Listing 7.1.

The Company is seeking Shareholder approval for the Placement for the purposes of ASX Listing Rule 7.4 to enable the Company to retain the flexibility to issue new equity securities following the Meeting and up to the 15% limit in ASX Listing Rule 7.1, without the need to seek Shareholder approval.

If the resolution at Item 5.1 is passed by Shareholders, the issue of the 59,229,599 Placement Shares will be excluded from the calculations of the Company's 15% limit under Listing Rule 7.1 and the Company will retain the flexibility to issue new equity securities following the Meeting and up to the 15% limit in ASX Listing Rule 7.1, without the need to seek further Shareholder approval.

If the resolution at Item 5.1 is not passed by Shareholders, the 59,229,599 Placement Shares will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date of the Placement Shares.

Item 5.2 Listing Rule 7.1A

The resolution at Item 5.2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 12,992,624 LR 7.1A Placement Shares issued under Listing Rule 7.1A.

Listing Rule 7.1A provides that in addition to issues permitted without prior Shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in ASX Listing Rule 7.1A.

Having obtained Shareholder approval at the Company's Annual General Meeting on 26 November 2024, the Company has an additional 10% placement capacity under Listing Rule 7.1A.

Issues of securities made under Listing Rule 7.1A can also, after they have been made, be ratified under Listing Rule 7.4. this has the effect of refreshing the Company's ability to issue Shares within the additional 10% limit and restoring the Company's ability to make placements within that limit without the need for Shareholder approval.

If the resolution at Item 5.2 is approved by Shareholders:

- the Company will retain the flexibility to issue equity securities within the additional 10% limit under ASX Listing Rule 7.1A.
- the 12,992,624 LR 7.1A Placement Shares will be counted in variable "A" in the formula in ASX Listing Rule 7.1 and therefore increase the Company's ASX Listing Rule 7.1 15% capacity.

If the resolution at Item 5.2 is not passed by Shareholders, the 12,992,624 LR 7.1A Placement Shares will be included in calculating the Company's 10% limit under ASX Listing Rule 7.1A. In addition, the 12,992,624 LR 7.1A Placement Shares will not be counted in variable "A" in the formula in ASX Listing Rule 7.1 for the purposes of calculating the Company's ASX Listing Rule 7.1 15% capacity.

Note that Items 5.1 to 5.2 are separate resolutions and are not contingent on the passing of each other resolution.

Specific Information required by ASX Listing Rule 7.5

The following further information in relation to the Placement Shares the subject of the resolutions in Item 5 is provided to Shareholders for the purposes of Listing Rule 7.5:

Names of the persons to whom the Company issued the Placement Shares or the basis upon which those persons were identified or selected	<p>The Placement Shares were issued to institutional investors identified by Euroz Hartleys Limited and SP Corporate Advisory Pty Ltd (Spark Plus) as Lead Managers for the Placement. The recipients were identified through a bookbuild process, which involved Euroz Hartleys Limited and Spark Plus seeking expressions of interest to participate in the Placement from non related parties of the Company.</p> <p>The Company confirms that none of the recipients were:</p> <ul style="list-style-type: none"> related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and issued more than 1% of the issued capital of the Company <p>other than Firetrail Investments Pty Ltd (Firetrail), a substantial holder in the Company. Prior to the Placement, Firetrail held 43,210,324 Shares (comprising 10.99% of the Company's total issued share capital) and was issued 6,000,000 Placement Shares. Firetrail has not nominated a director to the Board and is not a person referred to in ASX Listing Rule 10.11.3.</p>
The number and class of securities issued	72,222,223 fully paid ordinary shares ranking equally with all existing ordinary shares on issue. Of this total, 59,229,599 Shares were issued under the Company's Listing Rule 7.1 capacity, and the balance under the Company's Listing Rule 7.1A capacity.
Date of issue	7 October 2025 and 9 October 2025.
Issue price or other consideration the Company has received for the issue of each Placement Share	<p>The issue price was \$0.09 for each Placement Share raising ~\$6.5 million in aggregate (before costs).</p> <p>The Company has not and will not receive any other consideration for the issue of the Placement Shares.</p>
The purpose of issue	The Placement was conducted for the purpose of funding sales and marketing expenses for the HiRise™, R&D costs for HiRise™ supply chain costs and general working capital purposes
The material terms of the Agreement	<p>Further details relating to the Placement and the Placement Shares are contained in the announcement released by the Company to ASX on 29 September 2025 and can be viewed on ASX's website at</p> <p>https://announcements.asx.com.au/asxpdf/20250929/pdf/06ptc0kfsjmhsf.pdf</p>

Voting exclusion statement for Item 5

The Company will disregard any votes cast in favour of the resolutions at Item 5 by or on behalf of any persons who participated in the Placement or an associate of those persons. However, the Company need not disregard a vote cast in favour of a resolution in Item 5 if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the relevant Item, in accordance with the directions given to the proxy or attorney; or
- (b) the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the relevant Item, in accordance with a direction given to the chair to vote on the relevant Item as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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 relevant Item; and
 - (ii) the holder votes on the relevant Item in accordance with directions given by the beneficiary to the holder to vote in that way.

Board recommendation

The Board recommends that Shareholders vote FOR the resolutions in Item 5.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of these resolutions.

Item 6 – Adoption of Omnibus Incentive Plan**Background**

This Item seeks Shareholder approval for the adoption of the Company's Equity Incentive Plan (**Incentive Plan**) and for the issue of securities under the Incentive Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Incentive Plan is to attract, motivate and retain key directors, senior executives and other employees who may be invited to participate in the Incentive Plan from time to time. The Company considers that the adoption of the Incentive Plan and the future issue of securities under the Incentive Plan will provide selected directors, executives and employees with the opportunity to participate in the future growth of the Company.

A summary of the key terms of the Incentive Plan is set out in Annexure A.

ASX Listing Rules

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

Under Listing Rule 7.2 (Exception 13(b)), Shareholders may approve the issue of securities under an employee incentive scheme as an exception to Listing Rules 7.1 and 7.1A. If such approval is obtained, any securities granted under the Incentive Plan would not be counted towards the Company's capacity to issue securities under the applicable issue limit within three years of the date of the approval.

Relevantly, exception 13(b) of Listing Rule 7.2 is only available to the Company if:

- (a) Shareholders have approved the issue of Equity Securities under the employee incentive scheme within 3 years of the date of any issue under that scheme; and

- (b) the number of Equity Securities issued under an employee incentive scheme does not exceed the maximum number set out in an entity's notice of meeting.

The Incentive Plan was adopted by the Company before it was admitted to the official list of ASX. The Company therefore seeks Shareholder approval for the Incentive Plan in accordance with ASX Listing Rule 7.2 Exception 13(b), which, if approved, will enable securities issued under the Incentive Plan over the course of the next three years to be excluded from the Company's 15% limit for the purpose of ASX Listing Rule 7.1. The Company is asking Shareholders to approve the Incentive Plan so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

If the resolution at Item 6 is passed, the Company will be able to issue up to an additional 23,500,000 Equity Securities under the Incentive Plan without further Shareholder approval and without those securities being included in the calculation of the Company's 15% placement capacity under Listing Rule 7.1 for a period of 3 years from the date the resolution in Item 6 is passed.

If Shareholder approval to the resolution at Item 6 is not obtained, any such Equity Securities issued under the Incentive Plan would reduce the number of equity securities which the Company can issue without Shareholder approval under the limit imposed by Listing Rule 7.1 until such time as the Company obtains Shareholder approval under Exception 13 of Listing Rule 7.2 for the Incentive Plan in the future. In that scenario, the Board may need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash long term incentive, subject to the risk of forfeiture, performance conditions and performance period.

Subject to Shareholder approval, this approval would continue for three years, at which time it must be renewed, or it will expire. For the avoidance of doubt, under ASX Listing Rules 10.11 and 10.14, any specific issue of securities to a director (and/or his or her associates) or other relevant persons under an employee incentive scheme will need additional shareholder approval. The Company will seek such additional approval before issuing any securities under the Incentive Plan where required to do so.

The Board intends to make regular grants of securities under the Incentive Plan to selected directors, executives and employees. Offers will be made at the discretion of the Board. The terms of the securities granted under the Incentive Plan will be determined by the Board at grant and may therefore vary over time. In the Board's opinion, Item 6 will assist the Company in managing its capital requirements efficiently by ensuring that the Company's issue limit is not diminished by issues under the Incentive Plan and capacity is available for capital management initiatives and acquisitions, if necessary and appropriate.

Corporations Act

In respect of Item 6, Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the Incentive Plan in relation to the treatment of unvested awards (performance rights, options and shares) that may be granted under the Incentive Plan.

Specific Information required by Listing Rule 7.2 (Exception 13(b))

As required by Listing Rule 7.2 (Exception 13(b)), the following information is provided:

- (a) a summary of the key terms of the Incentive Plan is set out in Annexure A;
- (b) since listing on the ASX the Company has issued a total of 33,672,842 securities under the Incentive Plan being:
- (i) 8,592,074 Shares (including shares issued on conversion of Rights);
 - (ii) 1,474,900 Rights; and
 - (iii) 23,605,868 Options.

However, this is the first time that Shareholder approval is being sought for the adoption of the Incentive Plan.

- (c) subject to Shareholder approval, the maximum number of Equity Securities proposed to be issued under the Incentive Plan is 23,500,000, which constitutes no more than ~5% of the total Shares on issue as at the date of this Notice. The maximum number is not intended to be a prediction of the actual number of securities to be issued under the Incentive Plan, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)).

Section 200B of Corporations Act– Background and reasons for seeking approval

The Board periodically approves a pool of long-term incentives for employees under the Incentive Plan which are subject to certain vesting hurdles. The Company's Remuneration Report sets out the Company's policies in respect to remuneration and the way in which it uses the Incentive Plan to achieve those policy objectives.

Shareholders are also being asked to approve the ability for the Board to be able to exercise certain discretions under the Incentive Plan in relation to the treatment of unvested or unexercised awards that may have been granted under the Incentive Plan.

The Corporations Act provides that the Company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the Company or its related bodies corporate if it is approved by Shareholders or an exemption applies (for example, where the benefit together with other benefits does not exceed the base salary of the relevant person as set out in section 200F Corporations Act).

The term 'benefit' has a wide operation and may include (for example) the automatic or accelerated vesting of awards issued under the Incentive Plan. Under the terms of the Incentive Plan, the Board has the discretion to determine that some, or all, of those awards that have not vested or are not otherwise exercisable at the time an eligible participant ceases employment with the Company either vest, become exercisable or otherwise waive restrictions on the awards. If an eligible participant who holds, or has held, a managerial or executive office within the meaning of section 200B ceases employment with the Company, that eligible participant may be entitled to have any awards issued to them vest, or otherwise become exercisable where the awards were not otherwise (at the discretion of the Board). This constitutes a 'benefit' for the purposes of section 200B Corporations Act.

Shareholder approval is therefore being sought, for the purposes of sections 200B and 200E Corporations Act, to provide benefits which may otherwise be prohibited under section 200B Corporations Act. If Shareholder approval is obtained, it will give the Board maximum flexibility to deal with the unvested or unexercised awards under the Incentive Plan granted to executives or key personnel who cease employment.

Shareholders are not being asked to approve any increase in the remuneration or benefits payable to relevant personnel, nor any variations to the existing discretions of the Board. Approval is sought in relation to both current and future personnel who hold or have held during the three years prior to cessation of employment a managerial or executive office in the Company or a related body corporate.

The amount and value of the termination benefits for which the Company is seeking approval will depend on the discretions exercised by the Board in determining the most appropriate termination package for the relevant outgoing executives or key personnel. There is no obligation for the Board to exercise this discretion. Exercise of the discretion will depend on factors such as the participant's performance, contribution and tenure.

The amount and value of any consequent termination benefits that may be received as a result of early exercise of the awards upon cessation of employment cannot be ascertained in advance. This is because various matters, events and circumstances will or are likely to affect the calculation of the amount and value, including:

- (a) the circumstances of the participant's cessation of employment (for example, whether cessation of employment arises due to resignation, retirement or redundancy);
- (b) the terms contained within the invitation to participate (such as the applicable vesting conditions);
- (c) number of unvested or unexercised awards held by the relevant eligible participant prior to cessation of employment;
- (d) the market price of the Company's shares on the ASX at the relevant time; and
- (e) any other factors that the Board determines to be relevant when exercising its discretion under the Incentive Plan.

It can be reasonably anticipated that aspects of the Incentive Plan may be amended from time to time in line with market practice and changing governance standards. Where relevant, these changes will be reported in the Company's Remuneration Report. However, it is intended that this approval will remain valid for Board discretions exercised under the Incentive Plan, provided that at the time the discretion is exercised the Incentive Plan rules contain a discretion for the Board to vest all or a pro rata portion of a participant's unvested awards or to allow them to continue on foot on the terms of the Incentive Plan rules.

In all cases the number of securities (Shares, performance rights or options) that could vest upon an eligible participant ceasing employment, where the Board determines to permit an award to vest, will not exceed the maximum number of underlying Shares held by that participant.

Voting exclusion statement for Item 6

The Company will disregard any votes cast in favour of Item 6 by or on behalf of a person who is eligible to participate in the Incentive Plan or any of their associates. However, the Company need not disregard a vote cast in favour of Item 6 if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the relevant Item, in accordance with the directions given to the proxy or attorney; or
- (b) the person chairing the meeting as proxy or attorney for a person who is entitled to vote on the relevant Item, in accordance with a direction given to the chair to vote on the relevant Item as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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 relevant Item; and
 - (ii) the holder votes on the relevant Item in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, no KMP of the Company or a Closely Related Party of such a KMP may vote as a proxy on Item 6 unless the person votes as a proxy appointed by writing that specifies how the person is to vote on Item 6.

This restriction on voting undirected proxies does not apply to the Chair of the Meeting acting as proxy for a person entitled to vote on Item 6 because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even though the resolution is connected directly or indirectly with the remuneration of KMP of the Company.

Board recommendation

The Board recommends that Shareholders vote FOR the resolution in Item 6.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 7 – Approval of additional 10% capacity to issue equity securities under ASX Listing Rule 7.1A

Background

Listing Rule 7.1A permits eligible entities to seek shareholder approval by special resolution at an annual general meeting to issue an additional 10% of its issued capital by way of placements over a 12-month period after the Annual General Meeting (**10% Placement Capacity**). The additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve the resolution in Item 7, the effect will be to allow the Company to determine to issue equity securities under Listing Rule 7.1A during the period of 12 months following the Meeting without using the Company's 15% placement capacity under Listing Rule 7.1. The Company could also determine to issue equity securities up to a combined 25% limit under Listings Rules 7.1 and 7.1A without any further shareholder approval. An approval under Listing Rule 7.1A is permissive, and not obligatory. Accordingly, if approved, the Company may or may not use the 10% Placement Capacity as the Board determines having regard to the Company's circumstances in 12 month period following the Meeting.

Item 7 is a special resolution and therefore requires approval of at least 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Eligibility

An eligible entity under Listing Rule 7.1A is one which (at the date of the relevant annual general meeting) has a market capitalisation of \$300 million or less and is not included in the S&P / ASX 300 Index. The Company is an eligible entity for the purposes of Listing Rule 7.1A.

The Company hereby seeks Shareholder approval by way of special resolution to have the ability to issue equity securities under the 10% Placement Capacity.

The exact number of equity securities that may be issued pursuant to the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 which provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of equity securities calculated as follows:

$(A \times D) - E$

Where:

A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities (including convertible notes and options) within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the 12-month period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the 12 months under an agreement within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the 12-month period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- plus the number of fully paid ordinary securities issued in the 12 months with approval of shareholders under Listing Rules 7.1 or 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without shareholder approval. This may include fully paid ordinary securities issued in the 12-month period under an agreement to issue securities within Listing Rule 7.2 exception 17 where the issue is subsequently approved under Listing Rule 7.1;
- less the number of fully paid ordinary securities cancelled in the 12 months;

Note that **A** has the same meaning in the Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that has not subsequently been approved by the holders of ordinary securities under Listing Rules 7.4.

Any equity securities issued under the 10% Placement Capacity must be in an existing quoted class of the Company's equity securities. The Company presently has one class of quoted securities, being Shares (ASX code: CVB).

If the Company issues any equity securities under the 10% Placement Capacity, the entity must, pursuant to Listing Rule 7.1A.4:

- (a) give to the ASX immediately after the issue a list of the names of persons to whom the Company issued equity securities and the number of equity securities issued to each (but this list is not required to be released to the market); and
- (b) state in an announcement of the proposed issue under Listing Rule 3.10.3 or in its application for quotation of the securities under Listing Rule 2.7 that the securities are being issued under Listing Rule 7.1A.

Required information

The following additional information is provided to Shareholders to allow them to assess the resolution in Item 7, including for the purposes of Listing Rule 7.3A.

Minimum price

Any equity securities issued by the Company under Listing Rule 7.1A can only be issued for cash consideration per security and at a price that is no less than 75% of the volume weighted average market price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- (b) the date on which the securities are issued if the securities are not issued within ten trading days of the date on which the issue price is agreed.

Using the three dilution Share prices in the table below for consistency, the minimum hypothetical issue price (at 75%) would be:

\$0.045: \$0.0337

\$0.09: \$0.0675

\$0.18: \$0.135

Dilution to existing Shareholders

If the resolution in Item 7 is approved by Shareholders and the Company issues securities under the 10% Placement Capacity, the existing Shareholders' economic and voting interests in the Company will be diluted. There is a risk that the market price of the Company's securities may be significantly lower on the issue date than on the date of the Meeting and the securities may be issued at a price that is at a discount to the market price on the issue date.

The table below shows a number of hypothetical scenarios for a 10% placement as required by Listing Rule 7.3A.4 where the number of the Company's shares on issue (variable "A" in the formula in Listing Rule 7.1A.2) has remained current or increased by either 50% or 100% and the share price has decreased by 50%, remained current or increased by 100% based on the closing share price on ASX at 10 October 2025.

Number of Shares on issue on 10 October 2025 Variable "A"	Additional 10% Dilution - Shares issued & funds raised	Dilution		
		\$0.045 Issue price at half current market price	\$0.09 Issue price at current market price	\$0.18 Issue price at double current market price
467,857,754 Current Variable A (see below assumptions)	Shares issued (10% dilution)	46,785,775	46,785,775	46,785,775
	Funds raised	\$2,105,359.89	\$4,210,719.79	\$8,421,439.57
701,786,631 50% increase in current Variable A	Shares issued (10% dilution)	70,178,663	70,178,663	70,178,663
	Funds raised	\$3,158,039.84	\$6,316,079.68	\$12,632,159

935,715,508 100% increase in current Variable A	Shares issued (10% dilution)	93,571,551	93,571,551	93,571,551
	Funds raised	\$4,210,720	\$8,421,440	\$16,842,879

The dilution table uses the following assumptions (which the Company does not represent will necessarily occur):

- (a) Shareholders approve both the resolutions at Item 5
- (b) the “issue price at current market price” is the closing price of the shares on ASX on 10 October 2025;
- (c) Variable A is 467,857,754 which equates to the number of current shares on issue at 10 October 2025;
- (d) the Company issues the maximum number of securities available under the additional 10% placement;
- (e) the table shows only the effect of issues of securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
- (f) no options are exercised into shares, or share rights vest, before the date of issue of equity securities;
- (g) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- (h) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of the placements under Listing Rule 7.1A, based on that Shareholder's holding at the date of the AGM; and
- (i) funds raised are before any capital raising costs which may be incurred.

10% placement period

Shareholder approval under Listing Rule 7.1A is valid from the date of the AGM until the earlier of:

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

Purpose of 10% additional placement

The Company may seek to issue securities under the 10% Placement Capacity for the purpose of raising funds for continued investment in the Company's product development, capital and financial management activities deemed by the Board to be in the best interests of the Company, and working capital requirements.

Allocation policy

The Company's allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of allottees of equity securities will be determined on a case by case basis having regard to factors including but not limited to the following:

- (a) the methods of raising funds that are then available to the Company;
- (b) the effect of the issue of the equity securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from professional and corporate advisers (if applicable).

Allottees have not been determined as at the date of this Notice of Meeting and may include existing and/or new Shareholders but cannot include any related parties or associates of a related party of the Company.

Information provided for compliance with Listing Rule 7.3A.6

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 26 November 2024 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 26 November 2024, the Company issued 12,992,624 Shares pursuant to the Previous Approval, which represents approximately 3% of the total diluted number of Equity Securities on issue in the Company on 26 November 2024, which was 417,363,728.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.

Date of issue and Appendix 2A	7 October 2025 and 9 October 2025.
Recipients	<p>The Placement Shares were issued to institutional investors identified by Euroz Hartleys Limited and SP Corporate Advisory Pty Ltd (Spark Plus) as Lead Managers for the Placement. The recipients were identified through a bookbuild process, which involved Euroz Hartleys Limited and Spark Plus seeking expressions of interest to participate in the Placement from non related parties of the Company.</p> <p>The Company confirms that none of the recipients were:</p> <ul style="list-style-type: none"> related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and issued more than 1% of the issued capital of the Company, <p>other than Firetrail Investments Pty Ltd (Firetrail), a substantial holder in the Company. Prior to the Placement, Firetrail held 43,210,324 Shares (comprising 10.99% of the Company's total issued share capital) and was issued 6,000,000 Placement Shares. Firetrail has not nominated a director to the Board and is not a person referred to in ASX Listing Rule 10.11.3.</p>
The number and class of securities issued	12,992,624 fully paid ordinary shares ranking equally with all existing ordinary shares were issued under the Company's Listing Rule 7.1A capacity.
Issue price and discount to average market price	The issue price was \$0.09 per Share raising \$1,169,336 and represented a discount of 24.4% discount to the fifteen-day VWAP of \$0.12.
Cash Consideration and use of funds	The consideration received under the Placement in connection with the placement Shares issued under the Company's Listing Rule 7.1A mandate was \$1,169,336. None of these funds have yet been spent, but will be applied for the purpose of funding sales and marketing expenses for the HiRise™, R&D costs for HiRise™ supply chain costs and general working capital purposes
The material terms of the Agreement	<p>Details relating to the Placement and the Placement Shares are contained in the announcement released by the Company to ASX on 29 September 2025 and can be viewed on ASX's website at</p> <p>https://announcements.asx.com.au/asxpdf/20250929/pdf/06ptc0kfsjmhsf.pdf</p>

If Shareholder approval is not obtained

If Shareholders do not approve the resolution in Item 7, the Company will not be able to utilise the 10% Placement Capacity. The Company will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

Voting exclusion statement

At the date of this Notice of Meeting, the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A.2. However, if at the time the approval is sought the Company does propose to make an issue of equity securities under

Listing Rule 7.1A.2, the Company will disregard any votes cast in favour of Item 7 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue of securities, except a benefit solely by reason of being a holder of ordinary securities, and any associates of the aforementioned persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on Item 7, in accordance with the directions given to the proxy or attorney to vote on these resolutions in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Item 7, in accordance with a direction given to the Chair to vote on these resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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 Item 7; and
 - (ii) the holder votes on Item 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

Board recommendation

The Board recommends that Shareholders vote FOR the resolution in Item 7.

Chair's voting intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of this resolution.

Glossary

A\$ or \$	Australian dollars
AEDT	Australian Eastern Daylight Savings Time as observed in Melbourne, Australia
AGM, Annual General Meeting or Meeting	the meeting convened by the Notice
Annual Report	the annual report of the Company for the financial year ended 30 June 2025
Auditor or PwC	PricewaterhouseCoopers ABN 52 780 433 757
Auditor's Report	the report of the Auditor in respect of the financial year ended 30 June 2025 contained in the Annual Report
ASX	ASX Limited ACN 008 624 691
ASX Principles	ASX's Corporate Governance Principles and Recommendations (4 th edition)
BDO	BDO Audit Pty Ltd ABN 33 134 022 870
Board	the board of directors of the Company
Closely Related Party	has the meaning given in the Corporations Act
Company or CurveBeam AI	CurveBeam AI Limited ABN 32 140 706 618 (ASX code: CVB)
Constitution	the Company's constitution, adopted by Shareholders on 15 August 2022
Corporations Act	<i>Corporations Act 2001</i> (Cth) (Australia)
Directors	the current directors of the Company
Directors' Report	the report of the Directors for the financial year ended 30 June 2025 contained in the Annual Report
Entitlement Time	7:00pm AEDT on Tuesday, 25 November 2025
Explanatory Memorandum	the Explanatory Memorandum accompanying and forming part of the Notice
Financial Report	the annual financial report for the Company, and the entities that it controlled, for the financial year ended 30 June 2025
Group	the Company and its subsidiaries
Incentive Plan	the CurveBeam AI Limited Omnibus Incentive Plan
Items	the resolutions set out in the Notice, or any one of them, as the context requires
KMP	the key management personnel of the Company, as defined by the Corporations Act
Listing Rules	the Listing Rules of the ASX
Notice or Notice of Meeting or Notice of Annual General Meeting	this notice of annual general meeting, including the sections of this notice titled "Important information", "Voting Procedures", the Explanatory Memorandum and the Proxy Form
Proxy Deadline	9:00am AEDT on Tuesday, 25 November 2025
Proxy Form	the proxy form accompanying the Notice
Share	a fully paid ordinary share in the capital of the Company

Share Registry

Computershare Investor Services Pty Limited

Shareholder

a holder of a Share

VWAP

volume weighted average price.

Annexure A – Summary of material terms of Incentive Plan

Term	Description
Eligibility	Eligible employees, Directors, officers or other service providers engaged by the Group, as determined by the Board.
Types of awards	<p>The Company may grant securities or cash as incentives, subject to the terms of individual offers.</p> <p>The equity awards may be:</p> <ul style="list-style-type: none"> • Plan Options are an entitlement to receive Shares subject to satisfaction of applicable conditions and payment of an applicable exercise price (if any). • Share Rights are an entitlement to receive Shares subject to the satisfaction of applicable conditions. • Shares, including Shares which are subject to dealing restrictions, vesting conditions or other restrictions or conditions.
Offers	Under the Incentive Plan, the Board may make offers at its discretion, subject to any requirements for Shareholder approval. The Board has the discretion to specify the terms and conditions on which it will offer incentives in individual offer documents.
Vesting	<p>The Board shall have the discretion to determine whether service or performance-based conditions (or both) must be met before awards will vest, with conditions to be specified in the relevant offer document.</p> <p>The Board shall have the discretion to waive a vesting condition or to ensure that a participant is not advantaged or disadvantaged by matters outside of management's control that materially affect the Group's performance.</p>
Issue Price	Unless the Board determines otherwise, no payment is required for a grant of a Share Right, Plan Option or Share allocated under the Plan Rules.
Exercise	<p>The Board will have the discretion to determine the exercise conditions (if any) that must be met before Plan Options and Share Rights may be exercised following vesting. Participants may elect to exercise their vested Plan Options or Rights via an exercise notice.</p> <p>Participants must pay an exercise price (if any) in order to exercise their vested Plan Options if required by the terms of the Plan Options. No amounts will be payable on exercise of Share Rights.</p> <p>In certain situations, the Board may, at its sole discretion, determine to settle the Share Rights or Plan Options in cash rather than Shares – with the cash payment equal to the value of the Shares that would be allocated to participants if Rights or Plan Options were Share-settled less any amount payable on exercise of the Share Rights or Plan Options.</p> <p>In relation to Plan Options (with an exercise price that is not nil), the Board may, on request from a participant, elect to "net settle" Plan Options on exercise.</p> <p>The Shares used to satisfy an award may be newly-issued Shares, transferred Shares or Shares allocated under an employee share trust. No employee share trust has been established as yet.</p>

	Subject to any net-settling, each vested Plan Option or Share Right will entitle the participant to one Share.
Disposal restrictions	The Incentive Plan allows for disposal restrictions to be placed on awards or Shares allocated under the Incentive Plan. The details of each participant's disposal restrictions (if any) will be included in their invitation. Any disposal restriction period may be enforced through an employee share trust or via an ASX Holding Lock (administered by the Share Registry).
Cessation of employment	Under the Incentive Plan, the Board has a broad discretion in relation to the treatment of entitlements on cessation of employment. It is intended that individual offer documents will provide more specific information on how the entitlements will be treated if the participating employee or other participant ceases employment or engagement with the Company.
Clawback	The Incentive Plan provides the Board with clawback powers if, for example, the participant has acted fraudulently or dishonestly or there is a material financial misstatement.
Change of control	<p>Unless the individual offer document states otherwise, on the event of a change of control, the Board may, by notice to participants, waive any vesting or exercise conditions, or determine that a vesting or exercise condition is satisfied, and the participant may notify the Company of exercise of their award, subject to the change of control event actually occurring.</p> <p>Under the Incentive Plan, a change of control will occur if:</p> <ul style="list-style-type: none"> • a person (together with its related bodies corporate) becomes entitled to more than 50% of the Company's issued Shares; • when a takeover bid is made and a person obtains voting power (as that term is defined in the Corporations Act) of more than 50% and the takeover bid has become unconditional; • when a court has sanctioned a compromise or arrangement (other than for the purpose of, or in connection with, a scheme for the reconstruction of the Company); or • there is a sale of all or substantially all of the business and assets of the Group.
Capital reconstructions, bonus issues and pro-rata issues	<p>The Incentive Plan includes specific provisions dealing with rights issues, bonus issues and corporate actions and other capital reconstructions. These provisions are intended to ensure that there is no material advantage or disadvantage to the participant in respect of their incentives as a result of such corporate actions.</p> <p>Participants are not entitled to participate in new issues of securities by the Company prior to the vesting (and exercise, if applicable) of their Rights or Plan Options. In the event of a bonus issue or pro-rata issue, Plan Options will be adjusted in the manner allowed or required by the Listing Rules.</p>
Life of awards	Rights and Plan Options will expire on the date that is 10 years from the relevant grant date, or any other date specified in an individual offer document.
Maximum number of securities that may be issued under Incentive Plan	The maximum number of equity securities proposed to be issued under the Incentive Plan is 23,500,000.

For personal use only

This page has been left blank intentionally.

Annexure B – Nomination of Auditor

For personal use only

Corporate Office
Level 10, 10 Queen Street
Melbourne, Victoria, 3000, Australia
P: +61 3 9620 0250
E: infoau@curvebeamai.com

Global Operations Headquarters
2800 Bronze Dr., Suite 110
Hatfield, PA 19440, USA
P: +1 267 483 8081
E: info@curvebeamai.com

 **CurveBeam AI**

17th October 2025

The Directors,
CurveBeam AI Limited
Level 10, 10 Queen Street
Melbourne VIC 3000

Dear Directors,

The undersigned being a member of CurveBeam AI Limited hereby nominates BDO Audit Pty Ltd (BDO) for appointment as auditor of the company at the forthcoming annual general meeting.

Yours faithfully



Gregory W Brown
Shareholder
CurveBeam AI Limited
20 Hawkesbury Road
Moggill QLD 4070

For personal use only

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AEDT) on Tuesday, 25 November 2025**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

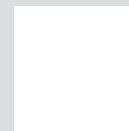
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 188391

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of CurveBeam AI Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of CurveBeam AI Limited to be held as a virtual meeting on Thursday, 27 November 2025 at 9:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2 and 6 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Re-election of Mr Arun Singh as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5.1	Approval of prior issue of 59,229,599 Placement Shares (Listing Rule 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5.2	Approval of prior issue of 12,992,624 Placement Shares (Listing Rule 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	Adoption of the Company's Omnibus Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7	Approval of additional 10% placement capacity to issue equity securities under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

CVB

Computershare

