

BOARD UPDATE AND CONSOLIDATION OF CAPITAL

Beonic Limited (ASX:BEO) (**Beonic** or the **Company**), is pleased to announce an update to the composition of the Board of Directors. The Board of Directors have agreed to appoint current Non-Executive Director, Mr Michael McConnell as Chair of the Board. Mr Robert Alexander has decided to step down as Chairman into the role of Non-Executive Director. These changes will be effective from conclusion of the Annual General Meeting (AGM) scheduled to be held at 10.00am (AEDT) on Wednesday, 27 November 2024 at Hall Chadwick, Level 40, 2 Park Street, Sydney NSW 2000.

Incoming Chair Mr Michael McConnell said: "It's an honour to be appointed Chair of Beonic. On behalf of the Board, I would like to thank Bob for his invaluable contribution to our business and am glad he will remain as a Non-Executive Director. I am excited by the opportunities ahead for Beonic as we leverage our industry leading LiDAR based technology, a dominant position in the airport vertical and a global footprint to drive improved profitability and deliver returns for our shareholders."

Mr Robert Alexander said: "It has been a privilege to serve as Chair of Beonic as the Company executed a successful strategic refresh and capital transformation. With a refreshed balance sheet and strong leadership team in place, led by our CEO, Billy Tucker, the time was right to transition the Board structure. I would like to thank my fellow Board members for their trust and support over recent years and I look forward to remaining engaged with Beonic as a Non-Executive Director".

Consolidation of Capital

Beonic further wishes to advise that the Board will seek shareholder approval at the Company's Annual General Meeting (AGM) on 27 November 2024 to consolidate the issued share capital of the Company at a ratio of 1 Share to every 10 Shares currently held (Consolidation). The Company currently has 645,512,160 Shares on issue. If the Consolidation is approved, following completion the Company anticipates that it will have approximately 64,551,216 Shares on issue (subject to the effects of rounding). As the Consolidation applies equally to all Shareholders, individual holdings will be reduced in the same ratio as the total number of Shares (subject to rounding). It follows that the Consolidation will have no material effect on the percentage interest of each individual Shareholding in the Company.

Similarly, the aggregate value of each Shareholding (and the Company's market capitalisation) will not materially change (other than from rounding) as a result of the Consolidation alone,

and assuming no other market movements occur. However, the market price per Share will increase to reflect the reduced number of Shares on issue. Theoretically, in the absence of market or other events, the post-Consolidation Share price should be 10 times its pre-consolidation price. The actual effect of the Consolidation on the Share price will depend on a number of factors outside the control of the Company, and the market price following the Consolidation may be higher or lower than the theoretical post-Consolidation price.

If the Consolidation is approved, then in accordance with ASX Listing Rules 7.21 and 7.22.1, all unlisted Options currently on issue by the Company will be consolidated in the same ratio as the Shares, and the exercise price of unlisted Options will be amended in the inverse proportion to that ratio.

Further information about the proposed Consolidation is set out in the Notice of Meeting for the Company's 2024 AGM which will be sent to Shareholders on 28 October 2024 and also available on the ASX market announcements platform and the Company's website.

The Consolidation will take effect in accordance with the following proposed timetable:

No.	Event	Date
1.	Announcement Announcement regarding proposed Share Consolidation.	25 October 2024
2.	Notice of Annual General Meeting Notice of Meeting dispatched to Shareholders.	28 October 2024
3.	Proxies Last time and date to lodge proxy forms for the Annual General Meeting.	25 November 2024
4.	Annual General Meeting Annual General Meeting of Shareholders to approve the share consolidation.	27 November 2024
5.	Company to inform ASX Company to inform ASX of results of the Annual General Meeting.	27 November 2024
6.	Effective date for Share Consolidation Effective date of Share Consolidation (being the date specified in the notice of Meeting).	28 November 2024

No.	Event	Date
7.	Last day for trading in pre-consolidation shares Last day for trading in pre-consolidated Shares.	29 November 2024
8.	Deferred settlement basis Unless otherwise determined by ASX, trading in post-consolidation Shares commences on a deferred settlement basis.	2 December 2024
9.	Record date for Share Consolidation Last day for the Company to register transfers on a pre-consolidation basis.	3 December 2024
10.	First day to update the register 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.	Final day to update the register 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

The above timetable is indicative only and all dates are subject to change.

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

CONTACT INFORMATION

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