

ASX: CVB

8 August 2024

## RETAIL ENTITLEMENT OFFER OPENS

**Melbourne, Australia & Hatfield, Pennsylvania:** CurveBeam AI Limited (ASX: CVB “CurveBeam AI” or the “Company”) refers to its ASX announcement on Thursday, 1 August 2024 in relation its 1-for-6 pro-rata accelerated non-renounceable entitlement offer (“Entitlement Offer”).

The retail component of the Entitlement Offer (“Retail Entitlement Offer”) opens today for acceptance via the offer website: [www.computersharecas.com.au/cyboffer](http://www.computersharecas.com.au/cyboffer). The Retail Entitlement Offer is currently scheduled to close at 5.00pm (AEST) on Thursday, 22 August 2024.

Attached to this announcement is a copy of the Retail Offer Booklet which will be made available to eligible retail shareholders, together with an Entitlement and Acceptance Form. Also attached is a letter that will be made available to eligible retail shareholders notifying them of the Retail Entitlement Offer, as well as a letter that will be made available to ineligible retail shareholders.

The Retail Offer Booklet and the Entitlement and Acceptance Form contain important information about the Retail Entitlement Offer including how eligible retail shareholders in Australia and New Zealand can apply to participate in the Retail Entitlement Offer.

For further information regarding the Retail Entitlement Offer, please call the Retail Entitlement Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30am and 5.00pm (AEST) Monday to Friday, during the offer period for the Retail Entitlement Offer.

### Release approved by the Board of Directors

#### About CurveBeam AI Limited

CurveBeam AI Limited (ABN 32 140 706 618) (ASX:CVB) develops, manufactures and sells specialised medical imaging (CT) scanners, coupled with AI SaaS-based clinical assessment solutions, to support medical practitioners in the management of musculoskeletal conditions. The Company’s flagship CT scanner, HiRise™, performs weight bearing CT scans as well as traditional non weight bearing CT scans, providing a range of advantages over the use of traditional CT or MRI devices. CurveBeam AI has more than 70 employees with its corporate office, AI and IP functions located in Melbourne, VIC, Australia and global operations headquarters in Hatfield, Pennsylvania, USA.

For further information go to <https://curvebeamai.com>

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## **RETAIL ENTITLEMENT OFFER BOOKLET**

**CURVEBEAM AI LIMITED  
ACN 140 706 618**

1-for-6 accelerated non-renounceable pro rata entitlement offer of Shares at \$0.18 per New Share

**The Retail Entitlement Offer is not underwritten**

Retail Entitlement Offer closes at 5.00pm (AEST) on 22 August 2024.

***Not for release to U.S. wire services or distribution in the United States***

This is an important document and requires your immediate attention.

If you are an Eligible Retail Shareholder you should read this Retail Offer Booklet in its entirety.

If you have any questions please contact your professional adviser or the Share Registry, Computershare Investor Services Pty Limited, between 8.30am and 5.00pm AEST Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

For personal use only

## IMPORTANT NOTICES

This Retail Offer Booklet has been prepared by CurveBeam AI Limited ACN 140 706 618 (**CurveBeam AI**) and is dated 8 August 2024. Capitalised terms in this section have the meaning given to them in this Retail Offer Booklet.

The Retail Entitlement Offer is made in accordance with section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84). This Retail Offer Booklet does not contain all of the information which an investor may require to make an informed investment decision. The information in this Retail Offer Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs.

This Retail Offer Booklet should be read in its entirety before you decide to participate in the Retail Entitlement Offer. This Retail Offer Booklet is not a prospectus or other disclosure document under the Corporations Act and has not been lodged with ASIC.

By returning an Entitlement and Acceptance Form or otherwise paying for your New Shares through BPAY® or EFT, you acknowledge that you have read this Retail Offer Booklet and you have acted in accordance with and agree to the terms of the Retail Entitlement Offer detailed in this Retail Offer Booklet.

### No overseas offering

This Retail Offer Booklet and the Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. In particular, this Retail Offer Booklet does not constitute an offer to Ineligible Retail Shareholders and may not be distributed in the United States and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States.

This Retail Offer Booklet is not to be distributed in, and no offer of New Shares is to be made, in countries other than Australia and New Zealand.

No action has been taken to register or qualify the Retail Entitlement Offer, the Entitlements or the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand.

The distribution of this Retail Offer Booklet (including an electronic copy) outside Australia and New Zealand, is restricted by law. If you come into possession of the information in this booklet, you should observe such restrictions and should seek your own advice on such restrictions. Any non-compliance with these restrictions may contravene applicable securities laws.

Foreign exchange control restrictions or restrictions on remitting funds from your country to Australia may apply. Your Application for New Shares is subject to all requisite authorities and clearances being obtained for CurveBeam AI to lawfully receive your Application Monies.

## New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders of CurveBeam AI with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

## United States

None of the information in this Retail Offer Booklet or the Entitlement and Acceptance Form constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither this booklet (nor any part of it), the accompanying Investor Presentation nor the Entitlement and Acceptance Form, may be released to US wire services or distributed, to any person in the United States.

The New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. The Entitlements may not be taken up by persons in the United States or by persons (including nominees or custodians) who are acting for the account or benefit of a person in the United States, and the New Shares may not be offered, sold or resold in the United States or to, or for the account or benefit of, a person in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction in the United States. The New Shares in the Retail Entitlement Offer may only be offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the US Securities Act.

## Trading New Shares

CurveBeam AI will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to persons who trade New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of confirmation of the allocation provided by CurveBeam AI or the Share Registry or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

If you are in any doubt, as to these matters you should first consult with your stockbroker, solicitor, accountant or other professional adviser.

## Privacy

CurveBeam AI collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's shareholding in CurveBeam AI.

By submitting an Entitlement and Acceptance Form, you will be providing personal information to CurveBeam AI (directly or through the Share Registry). CurveBeam AI collects, holds and will use that information to assess your Application. CurveBeam AI collects your personal information to process and administer your shareholding in CurveBeam AI and to provide related services to you. CurveBeam AI may disclose your personal information for purposes related to your shareholding in CurveBeam AI, including to the Share Registry, CurveBeam AI's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to the ASX and regulatory bodies. You can obtain access to personal information that CurveBeam AI holds about you. To make a request for access to your personal information held by (or on behalf of) CurveBeam AI, please contact CurveBeam AI through the Share Registry.

## No representations

No person is authorised to give any information or to make any representation in connection with the Retail Entitlement Offer which is not contained in this Retail Offer Booklet. Any information or representation in connection with the Retail Entitlement Offer not contained in this Retail Offer Booklet may not be relied upon as having been authorised by CurveBeam AI or any of its officers.

## Past performance

Investors should note that CurveBeam AI's past performance, including past Share price performance, cannot be relied upon as an indicator of (and provides no guarantee or guidance as to) CurveBeam AI's future performance including CurveBeam AI's future financial position or Share price performance.

## Future performance

This Retail Offer Booklet contains certain forward-looking statements with respect to the financial condition, results of operations, projects and business of CurveBeam AI and certain plans and objectives of the management of CurveBeam AI. These statements relate to expectations, beliefs, intentions or strategies regarding the future. Forward looking statements may be identified by the use of words like 'anticipate', 'believe', 'aim', 'estimate', 'expect', 'intend', 'may', 'plan', 'project', 'will', 'should', 'seek' and similar expressions. These forward-looking statements reflect views and assumptions with respect to future events as of the date of this Retail Offer Booklet. However, they are not guarantees of or guidance as to future performance. They involve known and unknown risks, uncertainties and other factors which are subject to change without notice, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements are provided as a general guide only and there can be no assurance that actual outcomes will not differ materially from these statements. Neither CurveBeam AI, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, such forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of CurveBeam AI. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements. Applicants should consider the forward-looking statements contained in this Retail Offer Booklet in light of those disclosures. Except as required by law or regulation (including the ASX Listing Rules), CurveBeam AI undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

## Risks

Refer to pages 34 – 36 of the Investor Presentation included in Section 5 of this Retail Offer Booklet for a summary of the general and specific risk factors that may affect CurveBeam AI.

## Definitions and time

Defined terms used in this Retail Offer Booklet are contained in Section 8. All references to time are to Australian Eastern Standard Time (**AEST**), unless otherwise indicated.

## Currency

All references to '\$' are to Australian dollars unless otherwise noted.

## Taxation

CurveBeam AI recommends that you consult your professional tax adviser in connection with the Retail Entitlement Offer.

## Governing law

This Retail Offer Booklet, the Retail Entitlement Offer and the contracts formed on acceptance of the Applications are governed by the laws of New South Wales, Australia.

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## 1 Key dates for the Retail Entitlement Offer

Event	Date
Announcement of Entitlement Offer	1 August 2024
Record Date	7.00pm (AEST) on 6 August 2024
Retail Entitlement Offer opens	8 August 2024
Issue and commencement of trading of New Shares issued under the Institutional Entitlement Offer	14 August 2024
Retail Entitlement Offer closes (unless extended) ( <b>Retail Closing Date</b> )	5.00pm (AEST) on 22 August 2024
Issue of New Shares under the Retail Entitlement Offer	28 August 2024
New Shares issued under the Retail Entitlement Offer commence trading on ASX	29 August 2024
Last day to issue the Shortfall under the Retail Entitlement Offer	21 November 2024

This timetable is indicative only and subject to change without notice.

The commencement of quotation of New Shares is subject to confirmation from ASX.

Subject to the requirements of the Corporations Act, ASX Listing Rules and any other applicable laws, CurveBeam AI reserves the right to amend this timetable at any time, including extending the Retail Entitlement Offer Period or accepting late applications, either generally or in particular cases, and to withdraw the Retail Entitlement Offer, without notice. Any extension of the Retail Closing Date will have a consequential effect on the issue date of New Shares.

CurveBeam AI also reserves the right not to proceed with the Retail Entitlement Offer in whole or in part at any time prior to the issue of the New Shares. In that event, the relevant Application Monies will be returned in full to Applicants (without interest).

### Enquiries

If you have any questions please contact your professional adviser or the Share Registry, Computershare Investor Services Pty Limited, between 8.30am and 5.00pm AEST Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). Alternatively, you can access information about the Retail Entitlement Offer online at [www.asx.com.au](http://www.asx.com.au).

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## 2 Letter from the Chairman

8 August 2024

Dear Shareholder,

As announced on 1 August 2024, CurveBeam AI Limited (**CurveBeam AI**) is carrying out a 1 for 6 accelerated non-renounceable pro-rata entitlement offer of new fully paid ordinary shares in the capital of CurveBeam AI (**New Shares**) at an offer price of \$0.18 per New Share (**Offer Price**). The offer comprises an accelerated institutional entitlement offer (**Institutional Entitlement Offer**) and a retail entitlement offer (**Retail Entitlement Offer**) (the Institutional Entitlement Offer and the Retail Entitlement offer together, the **Entitlement Offer**).

CurveBeam AI also announced that along with the Entitlement Offer it is carrying out a two-tranche placement of New Shares to certain sophisticated and professional investors in Australia and certain other jurisdictions (**Placement**) to raise \$4 million, at the same price that the New Shares are being offered under the Entitlement Offer.

The Placement will comprise two tranches as follows:

- (a) an upfront issue of approximately 11.1 million New Shares (equivalent to ~3.5% of the Company's existing Shares on issue) within the Company's existing ASX Listing Rule 7.1 placement capacity, expected to be issued on 14 August 2024; and
- (b) subject to receiving shareholder approval at a general meeting of the Company, a second tranche of approximately 11.1 million New Shares (**Second Tranche Placement**).

The Placement and the Entitlement Offer are together referred to as the "**Capital Raising**".

On behalf of the Directors of CurveBeam AI, I am pleased to invite you to participate in the Retail Entitlement Offer.

### Details of the Entitlement Offer

The Institutional Entitlement Offer has closed with approximately \$5.9 million being raised (before costs). Up to approximately \$3.7 million (before costs) may be raised through the Retail Entitlement Offer to which this Retail Offer Booklet relates, bringing the total amount intended to be raised under the Entitlement Offer to up to approximately \$9.6 million (before costs).

The funds raised from the Capital Raising will be used primarily to fund research and development expenditure, intellectual property costs, inventory and supply security costs, sales and marketing expenses, general administration costs, working capital purposes and costs of the Capital Raising.

The \$0.18 Offer Price for the Retail Entitlement Offer represents:

- (a) an approximately 23.4% discount to the closing price of CurveBeam AI Shares on 30 July 2024 (the last trading day before the Entitlement Offer was announced);
- (b) an approximately 25.9% discount to the 10-day VWAP of \$0.243; and
- (c) an approximately 19.9% discount to the TERP of \$0.225.

and is the same price at which New Shares were offered under the Institutional Entitlement Offer.

If you take up your full Entitlement, you may also apply for additional New Shares in excess of your Entitlement, at the Offer Price (**Top Up Facility**). Additional New Shares will only be available where there is a shortfall between Applications received from Eligible Retail

Shareholders and the number of New Shares proposed to be issued under the Retail Entitlement Offer. CurveBeam AI retains the flexibility to scale back Applications for additional New Shares at its discretion (refer to Section 4 of this Retail Offer Booklet for more information). In accordance with the ASX Listing Rules, any participating Directors will not be applying for any additional New Shares under the Top Up Facility.

The Directors have also reserved the right to place any New Shares forming part of the shortfall from the Retail Entitlement Offer (**Shortfall Shares**) at their discretion within 3 months after the Retail Closing Date of the Retail Entitlement Offer at an issue price of no less than \$0.18 per Shortfall Share (being the same as the Offer Price). Further details are set out in Section 6.

The Entitlement Offer is non-renounceable and therefore your Entitlements will not be tradeable on the ASX or otherwise transferable. Shareholders that do not take up their Entitlements in full will not receive any value in respect of Entitlements they do not take up.

### Other information

This Retail Offer Booklet contains important information, including:

- the Investor Presentation relating to the Capital Raising, which provides information on CurveBeam AI, the Capital Raising and key risks for you to consider;
- instructions on how to participate in the Retail Entitlement Offer if you choose to do so, and a timetable of key dates;
- information regarding the Entitlement and Acceptance Form (which will detail your Entitlement) to be completed in accordance with the instructions in this Retail Offer Booklet and the Entitlement and Acceptance Form; and
- instructions on how to take up all or part of your Entitlement via BPAY® or EFT.

### **The Retail Entitlement Offer closes at 5.00pm (AEST) on 22 August 2024 (unless extended)**

You should read this Retail Offer Booklet carefully in its entirety before making your investment decision. In particular, you should read and consider the risks in pages 34 – 36 of the Investor Presentation included in Section 5 of this Retail Offer Booklet, which summarises some of the key risks associated with an investment in CurveBeam AI. If you are uncertain about taking up your Entitlement you should consult your stockbroker, solicitor, accountant or other professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

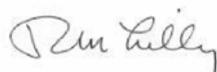
If you do not wish to take up any of your Entitlement, you do not have to take any action.

If you decide to take this opportunity to increase your investment in CurveBeam AI please ensure that, before 5.00pm (AEST) on 22 August 2024, you have paid your Application Monies, via BPAY® or EFT pursuant to the instructions that are set out in the Entitlement and Acceptance Form.

For further information on the Retail Entitlement Offer you can call the Share Registry, Computershare Investor Services Pty Limited, between 8.30am and 5.00pm AEST Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

On behalf of the board of CurveBeam AI, I invite you to consider this investment opportunity carefully and thank you for your ongoing support of CurveBeam AI.

Yours sincerely



Robert Lilley  
Chair

### 3 Summary of options available to you

If you are an Eligible Retail Shareholder, you may take one of the following actions:

- take up all of your Entitlement and also apply for additional New Shares under the Top Up Facility;
- take up all of your Entitlement but not apply for any additional New Shares under the Top Up Facility;
- take up part of your Entitlement and allow the balance to lapse, in which case you will receive no value for those lapsed Entitlements; or
- do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements.

If you are a retail Shareholder that is not an Eligible Retail Shareholder, you are an “**Ineligible Retail Shareholder**”. Ineligible Retail Shareholders are not entitled to participate in the Entitlement Offer.

Options available to you	Key considerations
Take up all of your Entitlement	<p>You may elect to purchase your full Entitlement to New Shares at the Offer Price (see Section 4 for instructions on how to take up your Entitlement).</p> <p>If you take up all of your Entitlement, you may also apply for additional New Shares under the Top Up Facility (see Section 4.6 for instructions on how to apply for additional New Shares). There is no guarantee that you will be allocated any additional New Shares under the Top Up Facility.</p>
Take up part of your Entitlement	<p>If you only take up part of your Entitlement, the part not taken up will lapse. You will not be entitled to apply for additional New Shares under the Top Up Facility.</p> <p>If you do not take up your Entitlement in full you will not receive any payment or value for those Entitlements not taken up.</p> <p>If you do not take up your Entitlement in full, you will have your percentage holding in CurveBeam AI reduced as a result of dilution by the Shares issued under the Entitlement Offer.</p>
Do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements	<p>If you do not take up your Entitlement, you will not be allocated New Shares and your Entitlements will lapse. Your Entitlements to participate in the Retail Entitlement Offer are non-renounceable, which means they are non-transferrable and cannot be sold, traded on the ASX or any other exchange, nor can they be privately transferred.</p>

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## 4 How to apply

### 4.1 Overview

Under the Entitlement Offer, CurveBeam AI is offering Eligible Shareholders the opportunity to subscribe for 1 New Share for every 6 Existing Shares held at 7.00pm (AEST) on 6 August 2024, at the Offer Price of \$0.18 per New Share. CurveBeam AI proposes to raise a total of approximately \$9.6 million (before costs) under the Entitlement Offer (subject to rounding).

The Entitlement Offer comprises two parts:

- **The Institutional Entitlement Offer** – under which Eligible Institutional Shareholders were invited to take up their Entitlement and a process to sell New Shares in respect of Entitlements not taken up by Eligible Institutional Shareholders as well as Entitlements of Ineligible Institutional Shareholders to certain Institutional Investors at the Offer Price was carried out.
- **The Retail Entitlement Offer** – under which Eligible Retail Shareholders are being provided with this Retail Offer Booklet, provided an Entitlement and Acceptance Form, and are being invited to take up all or part of their Entitlement. In addition, Eligible Retail Shareholders who take up their full Entitlement may also participate in the Top Up Facility by applying for additional New Shares in excess of their Entitlement, at the Offer Price.

Both the Institutional Entitlement Offer and the Retail Entitlement Offer are non-renounceable.

The Entitlement Offer is not underwritten.

Please refer to the Investor Presentation set out in Section 5 for information on the purpose of the Capital Raising, the application of the proceeds of the Capital Raising, risk factors applicable to CurveBeam AI and the Capital Raising. You should also consider other publicly available information about CurveBeam AI, including information available at [www.asx.com.au](http://www.asx.com.au) and <https://curvebeamai.com/>.

### 4.2 Institutional Entitlement Offer and Placement

The Institutional Entitlement Offer was conducted on 1 and 2 August 2024, and settlement of the Institutional Entitlement Offer is expected to occur on 13 August 2024. The Institutional Entitlement Offer is raising \$5.9 million (before costs) through the issue of approximately 33,008,842 New Shares.

In addition, the Placement is raising \$4 million (before costs) through the issue of 22,222,223 New Shares over two tranches with settlement of the first tranche expected to occur on 13 August 2024.

### 4.3 Retail Entitlement Offer

The Retail Entitlement Offer constitutes an offer to Eligible Retail Shareholders, who are invited to apply for 1 New Share for every 6 Existing Shares held on the Record Date. The Offer Price of \$0.18 per New Share represents a discount of 23.4% to the closing price of the Shares on 30 July 2024, being the last trading day before the Entitlement Offer was announced. The Offer Price also represents a 25.9% discount to the 10 day VWAP of \$0.243 and an approximately 19.9% discount to the TERP.

The Entitlement Offer is non-renounceable. Accordingly, Entitlements do not trade on the ASX, nor can they be sold, transferred or otherwise disposed of.

The Retail Entitlement Offer opens on 8 August 2024. The Retail Offer Booklet will be made available to Eligible Retail Shareholders on 8 August 2024. The Retail Entitlement Offer is expected to close at 5.00pm (AEST) on 22 August 2024.

The Retail Entitlement Offer is being made pursuant to section 708AA of the Corporations Act (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 which allows entitlement offers to be made without a prospectus, provided certain conditions are satisfied.

As a result, this offer is not being made under a prospectus and it is important for Eligible Retail Shareholders to read and understand the information on CurveBeam AI and the Retail Entitlement Offer made publicly available by CurveBeam AI, prior to taking up all or part of their Entitlement. In particular, please refer to the materials enclosed in Section 5, CurveBeam AI's interim and annual reports and other announcements made available at [www.asx.com.au](http://www.asx.com.au) and all other parts of this Retail Offer Booklet carefully before making any decisions in relation to your Entitlement.

#### **4.4 Your Entitlement**

An Entitlement and Acceptance Form setting out your Entitlement (calculated as 1 New Share for every 6 Existing Shares held on the Record Date with fractional entitlements rounded up to the nearest whole number of New Shares) will be made available to Eligible Retail Shareholders online at [www.computersharecas.com.au/cvboffer](http://www.computersharecas.com.au/cvboffer). Eligible Retail Shareholders may subscribe for all or part of their Entitlement. If you have more than one registered holding of Shares, you will have an Entitlement and Acceptance Form for each separate registered holding, and you will have separate Entitlements for each separate registered holding.

Any New Shares not taken up by the Retail Closing Date may be made available to those Eligible Retail Shareholders who took up their full Entitlement and applied for additional New Shares under the Top Up Facility. There is no guarantee that such Shareholders will receive the number of additional New Shares applied for under the Top Up Facility, or any. Additional New Shares will only be allocated to Eligible Retail Shareholders under the Top Up Facility if available and then only if and to the extent that CurveBeam AI so determines, in its discretion.

#### **4.5 Options available to you**

The number of New Shares to which Eligible Retail Shareholders are entitled is shown on the Entitlement and Acceptance Form.

Eligible Retail Shareholders may:

- (a) take up their Entitlement in full and, if they do so, they may also apply for additional New Shares under the Top Up Facility (refer to Section 4.6);
- (b) take up part of their Entitlement, in which case the balance of the Entitlement would lapse (refer to Section 4.7); or
- (c) allow their Entitlement to lapse (refer to Section 4.8).

CurveBeam AI reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Retail Closing Date.

The Retail Closing Date for acceptance of the Retail Entitlement Offer is 5.00pm (AEST) on 22 August 2024 (however, that date may be varied by CurveBeam AI in accordance with the ASX Listing Rules).

#### **4.6 Taking up all of your Entitlement or taking up all of your Entitlement and participating in the Top Up Facility**

If you wish to take up all or part of your Entitlement, payment must be made by following the instructions set out on the Entitlement and Acceptance Form available at [www.computersharecas.com.au/cvboffer](http://www.computersharecas.com.au/cvboffer) or which accompanies this Retail Offer Booklet. Payment must be received by no later than 5.00pm (AEST) on 22 August 2024 (unless the Retail Closing Date is extended). If you apply to take up all of your Entitlement, you may also apply for additional New Shares under the Top Up Facility. If you apply for additional New

Shares under the Top Up Facility, your Application Monies must include payment for as many additional New Shares as you are applying for.

Application Monies received by CurveBeam AI in excess of the amount in respect of your Entitlement (**Excess Amount**) may be treated as an application to apply for as many additional New Shares as your Excess Amount will pay for in full, subject to any scale-back CurveBeam AI may determine to implement, in its absolute discretion, in respect of additional New Shares. CurveBeam AI's decision on the number of additional New Shares to be allocated to you will be final.

If you apply for additional New Shares under the Top Up Facility and if your Application is successful (in whole or in part), your additional New Shares will be issued to you at the same time that other New Shares are issued under the Retail Entitlement Offer. Additional New Shares will only be allocated to Eligible Retail Shareholders if available and will only be available where there is a shortfall between Applications received from Eligible Retail Shareholders and the number of New Shares proposed to be issued under the Retail Entitlement Offer. If you apply for additional New Shares, there is no guarantee that you will be allocated any additional New Shares.

If your Application Monies includes an Excess Amount for additional New Shares which you are not ultimately allocated, you will be refunded in respect of those additional New Shares that you included payment for but were not allocated.

Refund amounts, if any, will be paid in Australian dollars. You will be paid by either cheque sent by ordinary post to your address as recorded on the Share register or by direct credit to the nominated bank account as noted on the Share register as at the Retail Closing Date. If you wish to advise or change your banking instructions with the Share Registry you may do so by visiting [www.investorcentre.com/au](http://www.investorcentre.com/au) or contacting the Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

#### **4.6.1 Allocation of shortfall amongst Applicants under the Top Up Facility**

If Eligible Retail Shareholders submit applications under the Top Up Facility, any allocation of a shortfall amongst those Applicants will be considered and determined by CurveBeam AI's board, at its discretion, including whether to:

- (a) issue additional New Shares by applying a policy of allocating additional New Shares in a manner that is in CurveBeam AI's best interests; or
- (b) reject any application for additional New Shares or to issue a lesser number of additional New Shares than applied for.

Notwithstanding the above, it is proposed that additional New Shares subscribed for pursuant to the Top Up Facility will be allocated to those Eligible Retail Shareholders who have applied for additional New Shares through the Top Up Facility unless there is an oversubscription for additional New Shares, in which case such Eligible Retail Shareholders will be scaled back on a pro-rata basis in proportion of their holding of Shares.

Related parties of CurveBeam AI will not be entitled to participate in the Top Up Facility. For this purpose, 'related parties' has the meaning given in the ASX Listing Rules and includes Directors and certain persons connected with them.

If any shortfall remains after the allocation to the Eligible Retail Shareholders who participate in the Top Up Facility as provided above, the resulting shortfall may be allotted pursuant to the Shortfall Offer at the discretion of the Directors within three months of the Retail Closing Date pursuant to ASX Listing Rule 7.2 (exception 3) (See Section 6).

The Directors reserve their right to alter the allocation policy and to allocate and issue additional New Shares under the Top Up Facility at their discretion.

#### **4.7 Taking up part of your Entitlement and allowing the balance to lapse**

If you wish to take up part of your Entitlement, payment for the number of New Shares you wish to be allocated must be made by following the instructions set out on the Entitlement and Acceptance Form available which is available on the Offer Website (or accompanies this Retail Offer Booklet). If CurveBeam AI receives an amount that is less than the Offer Price multiplied by your Entitlement, your payment will be treated as an Application for as many New Shares as your Application Monies will pay for in full and any excess will be refunded to you (without interest).

If you do not take up your Entitlement in full, any part of your Entitlement which you do not take up will lapse and you will not receive any New Shares under the Retail Entitlement Offer in respect of that part of your Entitlement.

#### **4.8 Allowing your full Entitlement to lapse**

If you do not wish to accept any of your Entitlement, do not take any further action and your full Entitlement will lapse.

#### **4.9 Consequences of not accepting all or part of your Entitlement**

If you do not accept all or part of your Entitlement in accordance with the instructions set out above, those New Shares for which you would have otherwise been entitled under the Retail Entitlement Offer (including New Shares that relate to the portion of your Entitlement that has not been accepted) may be acquired by Eligible Retail Shareholders under the Top Up Facility.

The Directors also reserve the right to place any New Shares not subscribed for by Eligible Retail Shareholders at their discretion under the Shortfall Offer within three months of the Retail Closing Date (see Section 6). However, CurveBeam AI will not place any shortfall to a related party of CurveBeam AI or (based on the substantial shareholder notices lodged with the ASX) to any Shareholder that may be a substantial (+30%) holder at the time of the Shortfall Offer (if any).

By allowing part or all of your Entitlement to lapse, you will forgo any exposure to increases or decreases in the value of the New Shares had you taken up your Entitlement in full and you will not receive any value for any part of your Entitlement which lapses. Your interest in CurveBeam AI will also be diluted.

#### **4.10 Payment**

The Offer Price of \$0.18 per New Share is payable in full on application.

Payments must be received by 5:00pm (AEST) on 22 August 2024 and must be in Australian currency and made by:

- (a) BPAY®; or
- (b) EFT (only available to Eligible Retail Shareholders in New Zealand).

If you are paying by BPAY®, you simply need to follow the instructions on the Entitlement and Acceptance Form which is available at the Offer Website (or accompanies this Retail Offer Booklet). Different financial institutions may implement earlier cut-off times with regards to electronic payment, so please take this into consideration when making payment by BPAY®. It is your responsibility to ensure that funds submitted through BPAY® are received no later than 5:00pm (AEST) on 22 August 2024.

Eligible Retail Shareholders in New Zealand who wish to pay by EFT should call the Share Registry, Computershare Investor Services Pty Limited, between 8.30am and 5.00pm AEST Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) during the offer period for the Entitlement Offer or log on to the investor centre, available at [www.investorcentre.com/au](http://www.investorcentre.com/au) to obtain an Entitlement and Acceptance Form which contains

instructions regarding payment by EFT. It is your responsibility to ensure that funds submitted through EFT are received no later than 5:00pm (AEST) on 22 August 2024.

CurveBeam AI will not be responsible for any delay in the receipt of your payment.

Payments by cash or cheque will not be accepted. Receipts for payment will not be issued.

CurveBeam AI will treat you as applying for as many New Shares as your payment will pay for in full up to your Entitlement. Any Excess Amount received by CurveBeam AI may be treated as an application to apply for as many Additional Shares as your Excess Amount will pay for in full, subject to any scale-back CurveBeam AI may determine to implement, in its absolute discretion, in respect of additional New Shares. CurveBeam AI's decision on the number of additional New Shares to be allocated to you will be final.

Any refunds in respect of Application Monies will be made as soon as practicable after the close of the Retail Entitlement Offer. No interest will be paid to Applicants on any Application Monies received or refunded.

#### **4.11 Entitlement and Acceptance form is binding**

By completing and returning the Entitlement and Acceptance Form or making a payment by BPAY® or EFT, you will also be deemed to have acknowledged, represented and warranted that:

- (a) you have read and understand this Retail Offer Booklet and the Entitlement and Acceptance Form in their entirety;
- (b) you agree to be bound by the terms of the Retail Entitlement Offer, the provisions of this Retail Offer Booklet, and CurveBeam AI's constitution;
- (c) you authorise CurveBeam AI to register you as the holder(s) of New Shares allotted to you;
- (d) you declare that all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- (e) you declare you are over 18 years of age (if you are a natural person) and have full legal capacity and power to perform all of your rights and obligations under the Entitlement and Acceptance Form;
- (f) once CurveBeam AI receives the Entitlement and Acceptance Form or any payment of Application Monies via BPAY® or EFT, you may not withdraw your application or funds provided except as allowed by law;
- (g) you agree to apply for and be issued up to the number of New Shares specified in the Entitlement and Acceptance Form, or for which you have submitted payment of any Application Monies via BPAY® or EFT, at the Offer Price per New Share;
- (h) you authorise CurveBeam AI, the Share Registry and their respective officers or agents to do anything on your behalf necessary for New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in the Entitlement and Acceptance Form;
- (i) you acknowledge and agree that:
  - (i) determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer was determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of CurveBeam AI; and

- (ii) CurveBeam AI and each of its affiliates, disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- (j) you declare that you were the registered holder(s) at the Record Date of the Shares indicated on the Entitlement and Acceptance Form as being held by you on the Record Date;
- (k) the information contained in this Retail Offer Booklet and the Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;
- (l) this Retail Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in CurveBeam AI and is given in the context of CurveBeam AI's past and ongoing continuous disclosure announcements to ASX;
- (m) you have read and understand the statement of risks in pages 34 – 36 of the Investor Presentation included in Section 5 of this Retail Offer Booklet, and that investments in CurveBeam AI are subject to risk;
- (n) neither CurveBeam AI nor its related bodies corporate and affiliates and their respective directors, officers, partners, employees, representatives, agents, consultants or advisers, warrants or guarantees the future performance of CurveBeam AI, nor do they guarantee any return on any investment made pursuant to the Entitlement Offer;
- (o) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and of your holding of Shares on the Record Date;
- (p) you authorise CurveBeam AI to correct any errors in the Entitlement and Acceptance Form or other form provided by you;
- (q) you represent and warrant (for the benefit of CurveBeam AI and its related bodies corporate and affiliates) that you did not receive an invitation to participate in the Institutional Entitlement Offer either directly or through a nominee, are not an Ineligible Retail Shareholder and are otherwise eligible to participate in the Retail Entitlement Offer;
- (r) you represent and warrant that the law of any place does not prohibit you from being given this Retail Offer Booklet and the Entitlement and Acceptance Form, nor does it prohibit you from making an application for New Shares and that you are otherwise eligible to participate in the Retail Entitlement Offer;
- (s) you represent and warrant (for the benefit of CurveBeam AI and its related bodies corporate and affiliates) that you are an Eligible Retail Shareholder and are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Retail Entitlement Offer;
- (t) you acknowledge that the Entitlements and the New Shares have not been, and will not be, registered under the US Securities Act under the laws of any state or other jurisdiction of the United States and that, accordingly, the Entitlements may not be taken up or exercised by a person in the United States, and the New Shares may not be offered or sold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;

- For personal use only
- (u) you, and any person on whose account you are acting, have not and will not send any materials relating to the Retail Entitlement Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States;
  - (v) you agree that if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in standard (regular way) brokered transactions on the ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or is acting on behalf of a person in the United States;
  - (w) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is not in the United States and is not acting for the account or benefit of a person in the United States and you have not sent this Retail Offer Booklet, the Entitlement and Acceptance Form or any information relating to the Retail Entitlement Offer to any such person in the United States; and
  - (x) you make all other representations and warranties set out in this Retail Offer Booklet.

#### **4.12 Brokerage and stamp duty**

No brokerage fee is payable by Eligible Retail Shareholders who accept their Entitlement. No stamp duty is payable for subscribing for New Shares under the Retail Entitlement Offer or for additional New Shares under the Top Up Facility.

#### **4.13 Foreign Jurisdictions**

This Retail Offer Booklet has been prepared to comply with the requirements of the securities laws of Australia.

This Retail Offer Booklet does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Retail Entitlement Offer or the New Shares, or otherwise permit the public offering of the New Shares (other than to existing Shareholders), in any jurisdiction other than Australia and New Zealand. Return of the Entitlement and Acceptance Form or payment of any Application Monies via BPAY® or EFT will be taken by CurveBeam AI to constitute a representation by you that there has been no breach of any such laws. Eligible Retail Shareholders who are nominees or custodians should see Section 4.14.

The distribution of this document (including in electronic format) outside Australia and New Zealand may be restricted by law. If you come into possession of this Retail Offer Booklet, you should observe such restrictions. In particular, this document or any copy of it must not be distributed in the United States. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

#### **New Zealand**

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders of CurveBeam AI with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Retail Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Retail Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

#### **4.14 Notice to Nominees and Custodians**

The Retail Entitlement Offer is being made to all Eligible Retail Shareholders. Nominees with registered addresses in the eligible jurisdictions, irrespective of whether they participate under the Institutional Entitlement Offer, may also be able to participate in the Retail Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Retail Shareholder.

Nominees and custodians who hold Existing Shares will have received, or will shortly receive, a letter from CurveBeam AI. Nominees and custodians should note that the Retail Entitlement Offer is not available to:

- (a) beneficiaries on whose behalf they hold Existing Shares who would not satisfy the criteria for an Eligible Retail Shareholder;
- (b) Eligible Institutional Shareholders who received an offer to participate in the Institutional Entitlement Offer (whether they accepted their Entitlement or not);
- (c) Ineligible Institutional Shareholders who were ineligible to participate in the Institutional Entitlement Offer; or
- (d) Shareholders who are not eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

In particular, persons acting as nominees for other persons may not take up Entitlements on behalf of, or send any documents relating to the Retail Entitlement Offer to, any person in the United States.

CurveBeam AI is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of Shares. Where any holder is acting as a nominee for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Retail Entitlement Offer is compatible with applicable foreign laws. CurveBeam AI is not able to advise on foreign laws.

#### **4.15 Withdrawal of the Entitlement Offer**

Subject to applicable law, CurveBeam AI reserves the right to withdraw the Entitlement Offer at any time before the issue of New Shares, in which case CurveBeam AI will refund any Application Monies already received in accordance with the Corporations Act and will do so without interest being payable to Applicants.

To the fullest extent permitted by law, you agree that any Application Monies paid by you to CurveBeam AI will not entitle you to receive any interest and that any interest earned in respect of Application Monies will belong to CurveBeam AI.

#### **4.16 Taxation implications**

Taxation implications of participating in the Retail Entitlement Offer will vary depending on particular circumstances of individual Eligible Retail Shareholders. CurveBeam AI, its officers and its advisers do not accept any responsibility or liability for any such taxation consequences to Shareholders. Eligible Retail Shareholders should consult their professional tax adviser in connection with subscribing for New Shares under this Entitlement Offer.

#### **4.17 Risks**

Eligible Retail Shareholders should be aware that an investment in CurveBeam AI involves risks. The key risks identified by CurveBeam AI are set out in pages 34 – 36 of the Investor Presentation in Section 5.

#### **4.18 Further enquiries**

If you have any questions regarding the Entitlement Offer, please contact the Share Registry, Computershare Investor Services Pty Limited, between 8.30am and 5.00pm AEST Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). If you have any further questions, you should contact your stockbroker, solicitor, accountant or other professional adviser.

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**5 Investor Presentation**

*See following pages*

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# INVESTOR PRESENTATION

July 2024



# DISCLAIMER

## Introduction

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This presentation has been prepared by CurveBeam AI Limited (ACN 140 706 618) (ASX:CVB) (**CurveBeam** or the **Company**) in connection with the Company's capital raising (the **Offer**), comprising an institutional placement and pro-rata accelerated non-renounceable entitlement offer.

By accepting this presentation, you acknowledge and agree to the terms set out below.

This presentation contains summary information about CurveBeam and the business conducted by it as at 23 July 2024. The information in this presentation is for informational purposes only, does not purport to be complete and is not a prospectus, product disclosure statement or other disclosure document for the purposes of Chapter 6D or Part 7.9 of the Corporations Act 2001 (Cth) (**Act**) or other offer document under Australian law or the law of any other jurisdiction.

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CurveBeam recommends that potential investors consult their professional advisors as an investment in CurveBeam is subject to investment and other known and unknown risks, some of which are beyond the control of CurveBeam or its directors and therefore any investment is considered to be speculative in nature.

## Forward looking statements

The information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of CurveBeam's views on future performance or condition. Past performance cannot be used as an indicator of future performance. This presentation contains certain forward-looking statements. The words 'forecast', 'estimate', 'like', 'anticipate', 'opinion', 'should', 'could', 'may' and other similar expressions are intended to identify future earnings, financial position and performance of CurveBeam. You are cautioned not to place undue reliance on these statements. These forward-looking statements are based on estimates, projections and assumptions made by CurveBeam about circumstances and events that have not yet taken place. Although due care and attention has been used in the preparation of these statements, such forward-looking statements are based on numerous assumptions regarding CurveBeam's present and future business strategies and the political, regulatory and economic environment in which CurveBeam will operate in the future and are subject to change without notice. Statements about

market and industry trends, which are based on interpretations of current market conditions, may not be reasonable, and are not guarantees or predictions of future performance.

The actual results or performance of CurveBeam may be materially different from the results or performance expressed or implied by such forward-looking statements. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including any of the Limited Parties). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statement in this presentation will actually occur. Subject to any continuing obligations under applicable law, the Company expressly disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this presentation to reflect any change in expectations in relation to any forward-looking statement or any change in events, conditions or circumstances on which any statement is based.

## Financial information

All numbers in this presentation are stated in Australian dollars (**A\$**) unless stated otherwise.

## Disclaimer

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You acknowledge and agree that determination of eligibility of investors for the purposes of the Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company and the Joint Lead Managers and each of the Company and the Joint Lead Managers (and their respective related bodies corporate, affiliates, officers, directors, employees, agents and advisers) disclaim any duty or liability (including for negligence) in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law. For the avoidance of doubt, the Offer is not underwritten.



# INVESTMENT HIGHLIGHTS



Deep Learning AI for automated bone segmentation, separation and measurement

## CURVEBEAM AI IS A MEDICAL DEVICE COMPANY FOCUSED ON COMMERCIALISING WEIGHT BEARING CT SCANNERS & AI SAAS SOLUTIONS

<b>First to market</b>	<ul style="list-style-type: none"> <li>• First to market, bilateral weight bearing CT scans</li> <li>• Enhanced HiRise™ CT provides in-office high-resolution 3D scans &amp; future AI aided clinical assessment (subject to regulatory clearance)</li> </ul>
<b>Large TAM</b>	<ul style="list-style-type: none"> <li>• Combined US TAM &gt;A\$10bn market for device sales alone <sup>1</sup></li> <li>• A\$2.7bn for SaaS market (e.g. BMD assessment) per annum market <sup>2</sup></li> </ul>
<b>Regulatory clearance</b>	<ul style="list-style-type: none"> <li>• FDA cleared, TGA listed, CE marked for CT imaging equipment</li> <li>• Enhanced HiRise™ FDA cleared July 2024</li> <li>• Targeting submissions for AI aided tools – BMD, Autometrics &amp; Ossview</li> </ul>
<b>Business model/ reimbursement</b>	<ul style="list-style-type: none"> <li>• Upfront CT sale with targeted high margin annuity SaaS sales</li> <li>• Targeting existing reimbursement levels for CT scans in global markets</li> <li>• Targeting existing BMD coding, payment, coverage for US group practices</li> </ul>
<b>Global distribution</b>	<ul style="list-style-type: none"> <li>• Over 170 generation 1, 2 &amp; 3 scanners placed globally (circa 50 HiRise)</li> <li>• Users include key hospitals such as MGB, Mayo, Penn, Duke &amp; HSS</li> <li>• Top tier distributor for the US market – Stryker Foot &amp; Ankle</li> </ul>

1. U.S. indicative install price (direct to clinician and partner sales) of HiRise™ x ~17,352 potential installation sites in the US (5,892 orthopaedic practices, 6,000+ Standalone imaging centres, 5,460 non-psychiatric hospitals)  
 2. 30.6m women over 65 recommended for screening based on US Preventive Services Taskforce screening recommendations x A\$90, screened every 2 years (Medicare provides BMD reimbursement every 2 years).



# EXECUTIVE SUMMARY

CurveBeam AI is a medical device company focused on commercialising weight bearing CT scanners

<b>Products &amp; solutions</b>	<ul style="list-style-type: none"><li>• Weight Bearing CT (WBCT) provides 3D scans of joints under weight, enabling visualisation and assessment of condition under weight</li><li>• The high resolution and 3D visualisation capabilities of the Company's devices enable new AI based clinical assessment tools</li><li>• Developing a range of cloud-based AI modules to assist doctors in clinical assessment and surgical planning (alignment/bone quality)</li></ul>
<b>Significant addressable markets</b>	<ul style="list-style-type: none"><li>• Global Multibillion dollar market opportunity</li><li>• Point of Care CT Imaging equipment – circa A\$10bn <sup>1</sup></li><li>• Bone Health – bone mineral density (BMD) testing – circa A\$2.7bn p.a. <sup>2</sup></li></ul>
<b>Recognised academic centers &amp; global footprint</b>	<ul style="list-style-type: none"><li>• Commercial stage company with revenue for FY23 of A\$11.5m (circa 50% growth yoy)</li><li>• 170+ device placements worldwide including well recognised medical institutions – UCLA, Duke, Mayo, HSS, MGB, PENN</li><li>• US co-marketing &amp; distribution agreement with Foot &amp; Ankle (F&amp;A) division of Stryker Corporation (NYSE:SYK) (Market cap circa US\$120B+)</li><li>• 47 placements of leading HiRise device to orthopaedic practices in the US, EU, Australia and other jurisdictions</li></ul>
<b>Commercialisation/ reimbursement strategy</b>	<ul style="list-style-type: none"><li>• Partnership with Stryker targets to expand its installed base of HiRise™ systems across the US market</li><li>• Enhanced HiRise™ to address major requirement needed in group surgeon practices - higher energy HiRise for robotic system guides</li></ul>
<b>Regulatory clearances</b>	<ul style="list-style-type: none"><li>• First to market, FDA cleared, TGA and CE (MDR) Marked; Point of Care Bilateral Weight Bearing, high-resolution Cone Beam CT imaging equipment</li><li>• Enhanced HiRise™ for robotic systems surgical planning 510(k) cleared July 2024</li><li>• Targeting FDA clearance in mid-CY2025 for the bone mineral density software module, Autometrics FY26, OssView (on hold)</li></ul>
<b>Clinical validation &amp; strong IP portfolio</b>	<ul style="list-style-type: none"><li>• 37 granted patents and 27 pending patents internationally</li><li>• 10+ years of clinical validation in bone fragility diagnostics with extensive peer reviewed publications on Weight Bearing CT</li><li>• March 2024 published study of 500 patients <sup>3</sup> - CurveBeam AI's CubeVue Autometrics platform for presurgical planning in foot and ankle surgeries 97% faster than manual methods while being as accurate</li></ul>

1. U.S. indicative install price (direct to clinician and partner sales) of HiRise™ x ~17,352 potential installation sites in the US (5,892 orthopaedic practices, 6,000+ Standalone imaging centres, 5,460 non-psychiatric hospitals)

2. 30.6m women over 65 recommended for screening based on US Preventive Services Taskforce screening recommendations x A\$90, screened every 2 years (Medicare provides BMD reimbursement every 2 years).

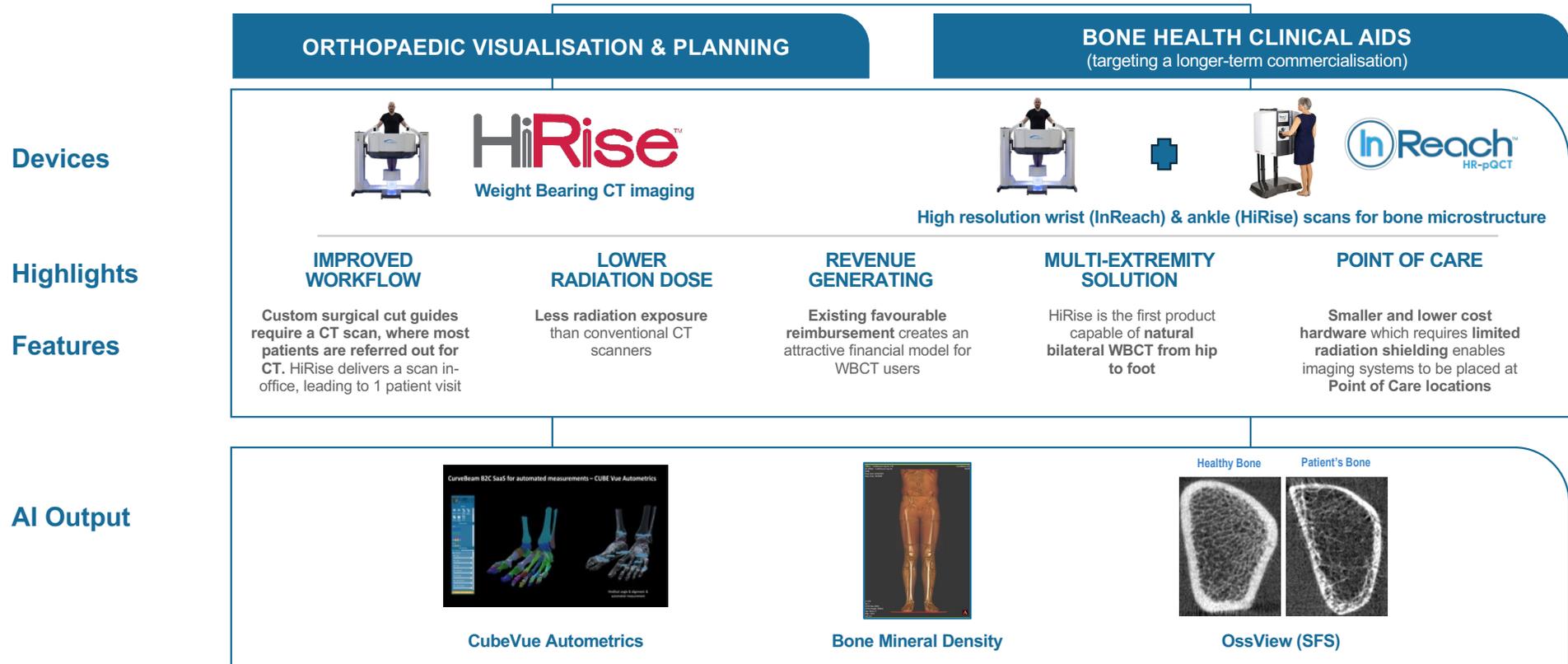
3. Foot and ankle surgery – March 2024 - Automatic software-based 3D-angular measurement for weight-bearing CT (WBCT) is valid – Richter et al 2024

# 01

## COMPANY OVERVIEW

# CURVEBEAM AI CT DEVICES & AI OUTPUT

CurveBeam AI has a range of CT imaging devices with visualisation applications in orthopaedics and bone health

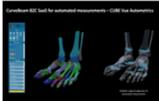
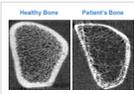


\* This slide does not include all CurveBeam AI products

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# CURVEBEAM TECHNOLOGY PLATFORM OVERVIEW

CurveBeam AI has regulatory clearances for WBCT devices in-market, including the new Enhanced HiRise™ – CVB targeting first automated BMD report for surgical planning for mid 2025

	SOLUTION	PRODUCTS	REGULATORY/ COMMERCIAL STATUS	US MARKET OPPORTUNITY	GROSS MARGIN	REVENUE OPPORTUNITY
ORTHOPAEDICS	Weight Bearing CT for Orthopaedic visual diagnostic support and treatment planning	HiRise™ 	In market Enhanced HiRise™ FDA 510(k) cleared	~A\$10bn <sup>1</sup> (capital sales)	~50%	A\$645,000 per HiRise unit
	Next generation AI bone segmentation and 3D modelling	AutoMetrics 	FDA filing targeted for FY25 User subscription-based SaaS			
BONE HEALTH	AI delivered CT Bone Mineral Density (BMD) assessment for surgical planning for hip & knee scans	AI Generated BMD Report on the pre-existing MDCT & HiRise scans – SaaS based product 	Enhanced HiRise™ FDA 510(k) cleared	TAM A\$2.7B per annum <sup>2</sup> (BMD scan market)	Targeting 90%+	~A\$350,000 future p.a SaaS target per HiRise <sup>3</sup> (for BMD scans only)
		AI Generated CT BMD Report on the Enhanced HiRise at the hip – opportunistic scan only 	BMD FDA filing targeted for end CY24			
	AI processed Structural Fragility Score of the ankle (OssView)	AI Generated OssView Report on the HiRise ankle & wrist scan – triage product for BMD result 	In Development – OssView of the ankle; OssView wrist (developed but on hold)			

1. U.S. indicative install price (direct to clinician and partner sales) of HiRise™ x ~17,352 potential installation sites in the US (5,892 orthopaedic practices, 6,000+ Standalone imaging centres, 5,460 non-psychiatric hospitals)  
 2. 30.6m women over 65 recommended for screening based on US Preventive Services Taskforce screening recommendations x A\$90, screened every 2 years (Medicare provides BMD reimbursement every 2 years).  
 3. Assumes 10 BMD CT scans per day, 5 days a week, 50 weeks a year at a target scan price of US\$90 per scan (A\$140 x circa 210 scans per month)

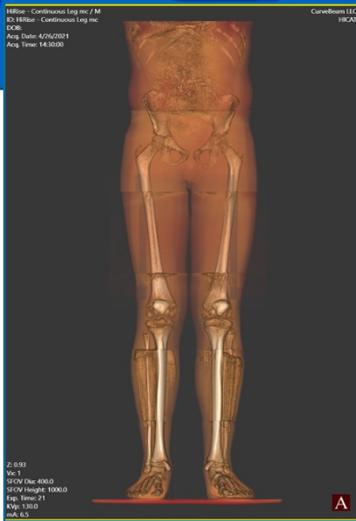
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# 02

## WEIGHT BEARING CT

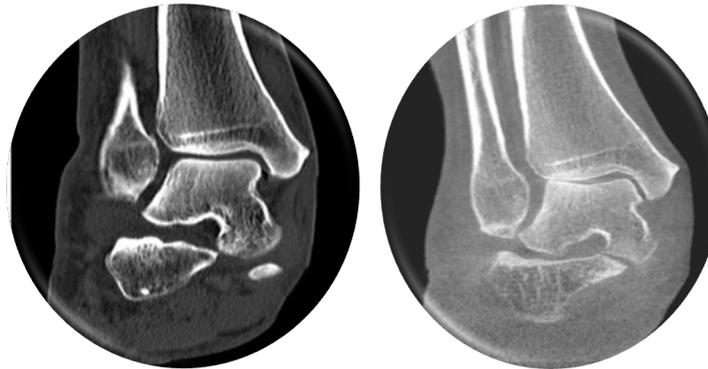
# WEIGHT BEARING CT OVERVIEW

- ✓ **Quicker and easier** to scan than traditional CT and MRI, with faster image acquisition time
- ✓ **High resolution and 3D visualisation** enables development of new AI based assessment tools
- ✓ **Radiation dose lower** than traditional CT – up to 66% less than traditional CT
- ✓ **Smaller and lower-cost hardware** requiring limited radiation shielding infrastructure
- ✓ **Improves patient workflow in a group practice setting while creating CT revenue**



## Hip to Foot in standing 3D

HiRise is the first product capable of WBCT of hip to foot in standing 3D



## Weight bearing imaging key to accurate diagnosis

WBCT provides unique alignment data required to accurately assess bone positioning under standing load



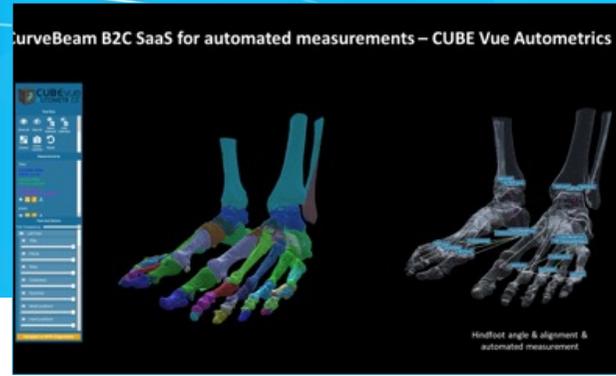
## Serves more applications

The HiRise™ serves various orthopaedic sub-specialties in total knee, hip and ankle replacement planning in addition to implant manufacturers and 3D printed solution providers

# HIRISE IN ACTION (VIDEO)

# AI MODULES WILL TARGET SUBSCRIPTION BASED SAAS

CubeVue AutoMetrics aims to reduce hours of surgeon time for pre-surgical planning to a scan available in 15 minutes



## APPLICATIONS

- Suspected hip, knee and ankle fractures
- Suspected osteoarthritis
- Bunions/Bunion correction
- AAFD reconstructions
- Joint replacements
- Charcot foot reconstruction
- High ankle sprain
- Lisfranc Injuries

## THE PROBLEM

- Orthopaedic pre-treatment planning involves understanding of the structure and alignment of the foot – 26 bones & 33 joints
- To segment the bones in the foot and accurately assess bone geometry & alignment requires ~6 hours of manual effort
- Typically, surgeons will make crude manual measurements on 2D radiographs
- No reimbursement in place at this point
- Need standardised and objective results

## THE SOLUTION

### CurveBeam AI DLAI model aids in bone segmentation for accurately identifying key anatomical points

- Working 3D model with measurements in minutes for surgeons
- WBCT images drive improvements in accuracy & consistency
- CBAI has several key patents awarded in DLAI & non-AI for bone segmentation
- Targeting this IP for a platform solution for other CT modalities, in addition to WBCT (B2B)
- FDA filing expected in FY2025

# STRONG INVESTMENT PROPOSITION FOR SURGEONS

Targeting existing reimbursement codes - creates an attractive financial model

- The average Medicare reimbursement rate for scans of the lower extremity CPT code relevant to the HiRise™, pedCAT™ and LineUP™ was US\$138.77 per scan in 2022
- With an initial capital cost of US\$410,000 and assuming 10 scans per day, the payback period for a HiRise™ (excluding costs) is 1 year and 5 months
- If financed under a lease with an interest rate of 9%, the breakeven number of scans required to pay the machine off over a 5-year term is 2.83 scans per day (excluding costs)



1. US Payment and coverage varies extensively city to city, state to state and this example represents a specific model for a specific region of the US market

## Atlantic Orthopaedic Specialists, Virginia Beach, VA

### Actual CurveBeam Customer – PedCat

**Device up front cost:** \$179,000

**Volume:** 35 scans per month

**Breakeven:** 17 scans/month

**Reimbursement range:** \$99.74 to \$294.3<sup>1</sup>

**Average reimbursement:** \$242.11

Gross revenue / month: \$7,014.08

**Device payback period of 2.5 years**

# REGULATORY & REIMBURSEMENT OVERVIEW

Over 10 years of regulatory and clinical development and clearances underpin CurveBeam AI's industry leading position

<b>Regulatory clearances</b>	<ul style="list-style-type: none"><li>• FDA cleared, CE Marked and ARTG listed for HiRise - allows sales of HiRise in key markets – e.g. US, Europe and Australia/NZ</li><li>• 510(k) for Enhanced HiRise cleared by the FDA</li><li>• FDA filing targeted for Bone Mineral Density (late CY24) – targeting FDA clearance in mid CY25</li><li>• Cubevue Autometrics – priority lifted due to short term access to sales - FDA filing targeted for FY25 – value-add tool for users as a SaaS</li><li>• OssView (wrist) – priority reduced - file on hold to support BMD &amp; Autometrics trials/filings – clearance target will be revised when funds permit</li></ul>
<b>Favourable reimbursement in US &amp; Germany (CT only)</b>	<ul style="list-style-type: none"><li>• Targeting favourable reimbursement<sup>1</sup> for CT scans (US/Germany/Australia/NZ) through existing CT CPT Codes &amp; Payer Coverage</li><li>• Targeting favourable reimbursement for BMD CT off HiRise (hip &amp; knee surgeries) for US only – once BMD CT SaaS product FDA cleared</li></ul>
<b>Clinical development</b>	<ul style="list-style-type: none"><li>• Extensive peer reviewed publications on Weight Bearing CT</li><li>• Over 10 years of clinical validation in bone fragility diagnostics using bone microstructure analysis</li><li>• 2,000-woman, 8-year prospective study, to clinical end point of fragility fracture</li></ul>

1. 'Favourable' reimbursement is defined as where reimbursement is targeting existing codes/coverage and achieving enough reimbursed scans to pay for the device placement through a typical 4-to-5-year lease

# 03

## STRYKER F&A PARTNERSHIP

# STRYKER FOOT & ANKLE CO-MARKETING & DISTRIBUTION US PARTNERSHIP

US F&A division has access to 500 reps and 40 regional Sales Managers



## STRYKER CORPORATION (NYSE:SYK) BACKGROUND

- Leading Orthopaedics & Spine multinational (NYSE) (MC circa US\$130B)
- CurveBeam AI agreement is with the Foot & Ankle (F&A) division (2022)
- May 2023, F&A officially launched its HiRise™ promotion, distribution & financing program - qualified CurveBeam as an approved supplier
- Included access to Stryker's various 'Financing' options for customers
- HiRise™ is pre-loaded with Stryker F&A Prophecy surgical CT planning
- FY24 orders impacted by group practices wanting the same solution for total hip & knee – want one CT scanner for all lower extremity guides
- Enhanced HiRise™, targeting robotic system patient-specific datasets for hip and knee surgeries – CT scanner FDA cleared in July 2024
- A step change is targeted in HiRise™ placements for Q2 FY25, when it is anticipated validation of knee & hip datasets is in place

# 04

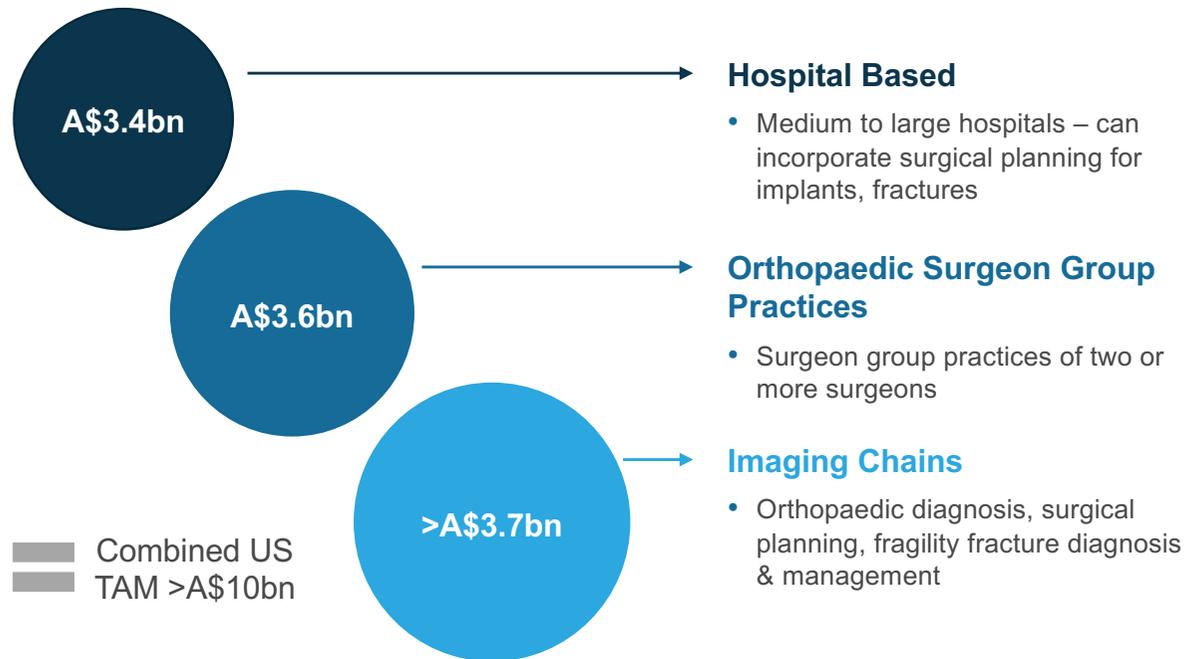
## COMMERCIALISATION STRATEGY

# LARGE MARKET OPPORTUNITY & ADOPTION BY LEADING CUSTOMERS

Potential US Addressable Market ~17,000+ potential installations (WBCT scanners only)<sup>1</sup> (A\$bn)<sup>2</sup>

Customers<sup>3</sup>

Examples



- Mayo Clinics (all 3 major locations)
- NYU Langone Health
- UCLA Orthopaedic Institute for Children
- Kent State University – College of Podiatric Medicine
- Duke Orthopaedics
- Midwest Orthopaedics at Rush, Chicago
- Penn Medicine – Pennsylvania Hospital
- Hospices Civils De Lyon, France
- Massachusetts General Hospital, Boston
- Schön Klinik, Munich, Germany
- Hospital for Special Surgery, New York
- Ghent University Hospital, Belgium

#1 globally recognised specialist orthopaedic hospital in the US

1. Source: Frost & Sullivan

2. US HiRise indicative price US\$410,000 x \$1.50 US\$/A\$ potential installation sites in the US

3. ~17,352 potential installation sites in the US (5,892 orthopaedic practices, 6,000+ Standalone imaging centres, 5,460 non-psychiatric hospitals)

# BMD AND OSSVIEW OVERVIEW

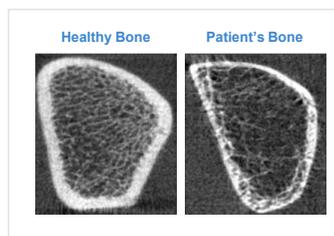
AI SaaS solutions for CT scans – an automated BMD result for surgical planning

HiRise a change agent



## BONE MINERAL DENSITY

- AI driven CT BMD report utilising existing MDCT scans and/or CurveBeam AI's high resolution CT scans for BMD testing in group surgical practice settings in the US market for hip and knee surgical plans
- Under development – target FDA 510(k) filing H2 CY24
- FDA clearance targeted in mid-2025
- Company expects to be able to provide BMD reports in conjunction with imaging for total joint, knee & hip replacements, for bone quality assessment
- **Targeting existing reimbursement in place in the US market for CT BMD testing**



## OssView (SFS) – targeting HiRise scans of ankle

- AI generated report for aiding physicians in the assessment of bone quality in patients with non-osteoporotic BMD results
- Due to budget constraints – the integrated healthcare program is on hold and so too the FDA filing for OssView of the wrist (which was targeting Dec CY24 clearance)
- HiRise OssView at the ankle (feature under development) increasing priority over wrist to support trial
- Targeting a level one trial for establishing evidence based clinical & economic value of the combined tests in total joint surgical planning – with the goal of reducing aseptic loosening and periprosthetic fractures

# TWO BUSINESS MODELS

Existing reimbursement codes/coverage targeted to drive both business models

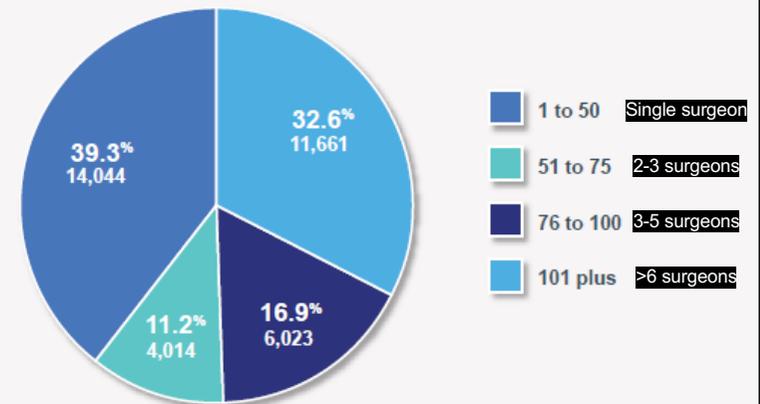
## 1. Present HiRise CT Business Model

- Stryker sells HiRise for US\$410,000 (circa A\$645,000)
- CurveBeam AI transfers HiRise to Stryker
- Targeting US CPT code 73700 – CT scan lower extremity, under NCD 220.1
- Targeting circa 50% Gross Profit

## 2. Targeted Bone Mineral Density (BMD) SaaS Business Model

- HiRise – targeting 5 to 15 BMD reports per day (5-day wk, 50-wk year)
- Surgeon reimbursement ~US\$140 per BMD report (circa ave. payment)
- CurveBeam AI targets a charge to surgeon of US\$90 (~A\$140) per report
- At 10 BMD's per day + **100 USA devices deployed – A\$35m revenue**
- Targeting US CPT code 77078 – CT, BMD study, under NCD 150.3
- Targeting 90%+ Gross Profit

Daily patient volume through a USA group surgeon office

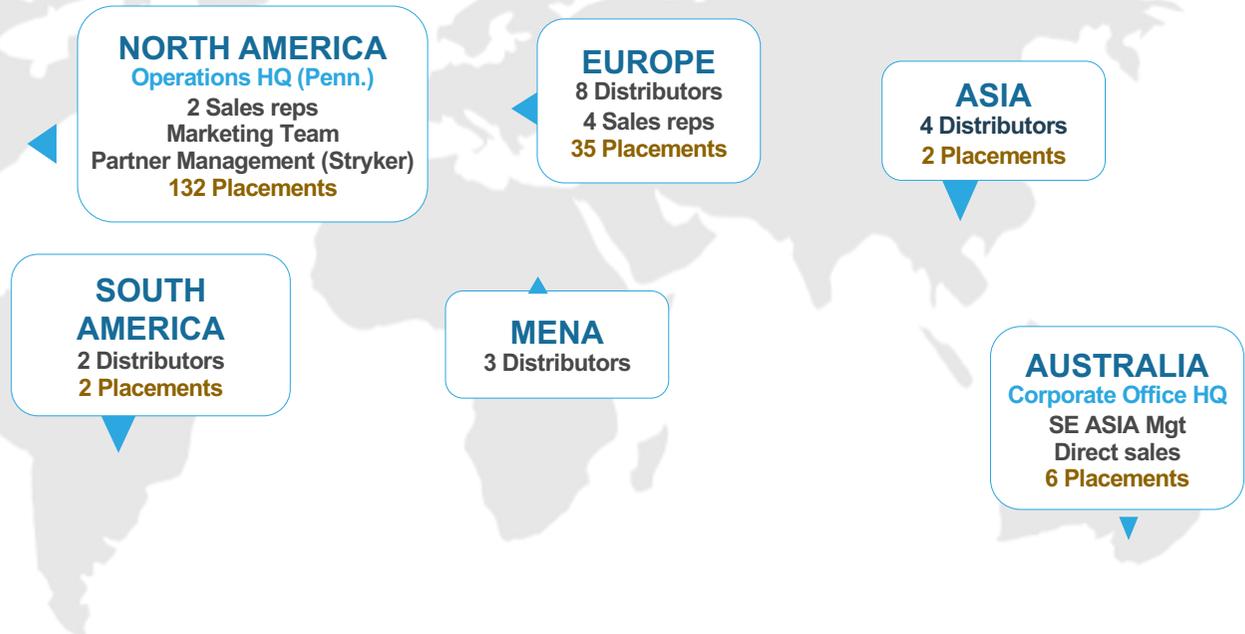


Source: SK&A, Dec 2015

# LAND & EXPAND COMMERCIALISATION STRATEGY

Over 170 first & second-generation installations worldwide, CurveBeam AI is well placed to upgrade its global install base

- ~17,000+ potential installations
- Utilises a combination of specialist distributors and direct salesforce to drive global sales
- US working with Stryker Corp (F&A)
- Significant sales pipeline to build on over 170 existing global installations
- Approx. 75% of placements in the US market
- CurveBeam will look to go direct in Australia for distribution and will target strategic partnerships in orthopaedics and imaging

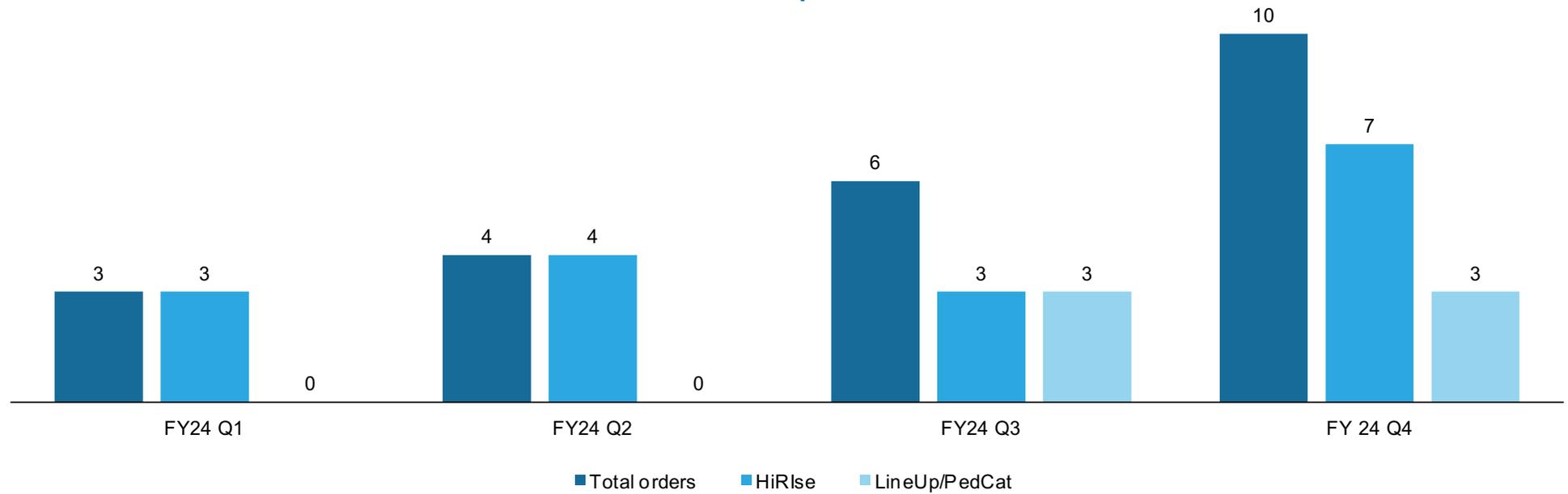


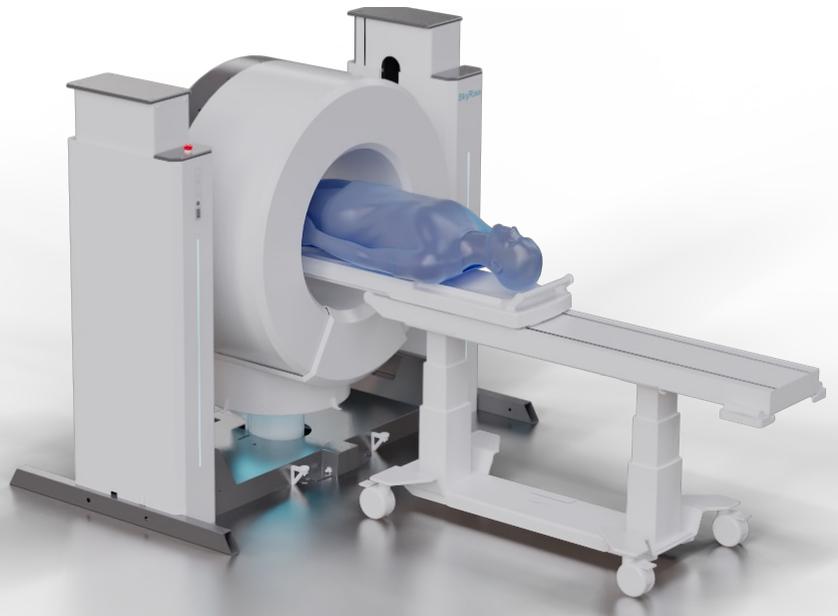
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# FY24 QUARTERLY PURCHASE ORDERS

CurveBeam AI LineUp and PedCat WBCT devices are no longer available - stock is now sold

Global WBCT purchase orders





### Next Generation WBCT Platform: SKYRISE™

- SkyRise targets scans for dynamic structural detail about spinal alignment, joint orientation and supporting muscles. With future bone density & microstructure measures for better planning
- AI will target vertebrae with anatomical landmark recognition – to optimise right site & trajectory
- Longer term SkyRise will introduce a patented dual imaging capability to optimise assessment of soft & hard tissue – detail for paraspinal muscles (PSM) and thoracolumbar spine muscles
- SkyRise targets lumbar and cervical spine through a weight bearing (WB) and non-WB position. Both scans used to aid surgical decisions by assessing spinal stability and improved detail around occult back and leg pain
- Likewise for the shoulder, soft and hard tissue are considered important for planning total joint replacement – both tissues are important in assessing how the shoulder hangs for planning
- SkyRise Shoulder – targeting bone quality detail before first surgical cut is made into the shoulder

# 05

## EXPERIENCED BOARD AND MANAGEMENT

# EXPERIENCED BOARD



## ROBERT LILLEY

**Non-Executive Chairman,  
BA (Yale)**

- 35 years' experience in medical device and diagnostics industry. Previously senior vice president of global sales and marketing, Digene Corporation (Nasdaq:DIGE), a molecular diagnostics company, which was subsequently acquired by Qiagen N.V. (NYSE:QGEN)
- Currently Chair of Immunexpress Pty Ltd, an Australian molecular diagnostics company



## GREGORY BROWN

**Chief Executive Officer,  
B.app.Sc, MBA**

- 35 years healthcare experience
- Previously Baxter Diagnostics (Australia & UK), Roche Molecular (Switzerland/New York), Digene Corp (Washington DC/Germany)
- 2006-2012 ImpediMed CEO (IPD:ASX)
- 2014 – 2022 StraxCorp (Chairman & CEO)
- Board experience: Trinity Biotech (NASDAQ), Immunexpress (IXP), IPD(ASX), UniQuest (UQ)



## ARUN SINGH

**Executive Director, COO, CTO-  
CT, US president**

**BSc & Masters Degree in  
Electrical Engineering**

- Founder, President and CEO of CurveBeam LLC
- Led the development of the first commercially viable Cone Beam CT imaging system for dental and maxillofacial imaging, with 9,000+ systems deployed today globally
- Awarded Lifetime Achievement Award by the AADMRT in 2016 for his visionary contributions to the advancement of cone beam CT



## HASHAN DE SILVA

**Non-Executive Director,  
BSc (Medicine), MCom, CFA  
charterholder**

- Founder and Managing Partner of KP Rx, a specialist healthcare fund manager
- Previously head of healthcare research at Karst Peak Capital, equity research analyst in healthcare at CLSA Limited and Senior Research Associate Analyst at Macquarie Group
- Director Pharmaxis Limited (ASX:PXS)



## KATE ROBB

**Non-Executive Director  
BBus (Accounting), CA,  
GAICD**

- 25 years' finance, governance, risk management and compliance experience
- Previous senior audit and risk roles at United Energy Limited (ASX:UEL), AGL Energy, ANZ
- Non-Executive Director Solvar Ltd (ASX:SVR), chair SVR audit and risk committee and a member of SVR nominations and remuneration committee

# SENIOR MANAGEMENT



## URA P AUCKLAND

### CFO, Company Secretary

- B.Bus, G.Dip Company Secretarial Practice, Columbia University Snr Exec Program 2002. Graduate of CPA program
- Nearly 20 years' experience senior finance, operations and administrative roles in the technology and healthcare sectors
- Previously CFO and Company Secretary of ImpediMed Limited (ASX:IPD) and held various roles at PanBio Limited (ASX:PBO) including CFO, Company Secretary and Vice-President – Point of Care



## YU PENG

### CTO-AI, BSc & PhD

- Over 15 years' experience in computer vision and machine learning and oversees technical strategy and development at CurveBeam, including medical image analysis, machine learning and cloud computing
- PhD in Computer Vision and Machine Learning from the University of Newcastle, Australia. Visiting Professor position (honorary) in Artificial Intelligence (AI) at the University of Technology, Sydney, Australia from 2019 to 2022



## S. TURNER DEAN

### Chief Sales Officer

- 45 years of experience in healthcare and software
- VP Sales and Director of Business Development for CrossTec Corp., and Executive VP of AZZLY, Inc.
- Co-founded and sold CrossTec Security (aka Activeworx, Inc.) to Tripwire, Inc. during his tenure at CrossTec Corp
- BS in Economics from the University of Wisconsin-Whitewater



## VINTI SINGH

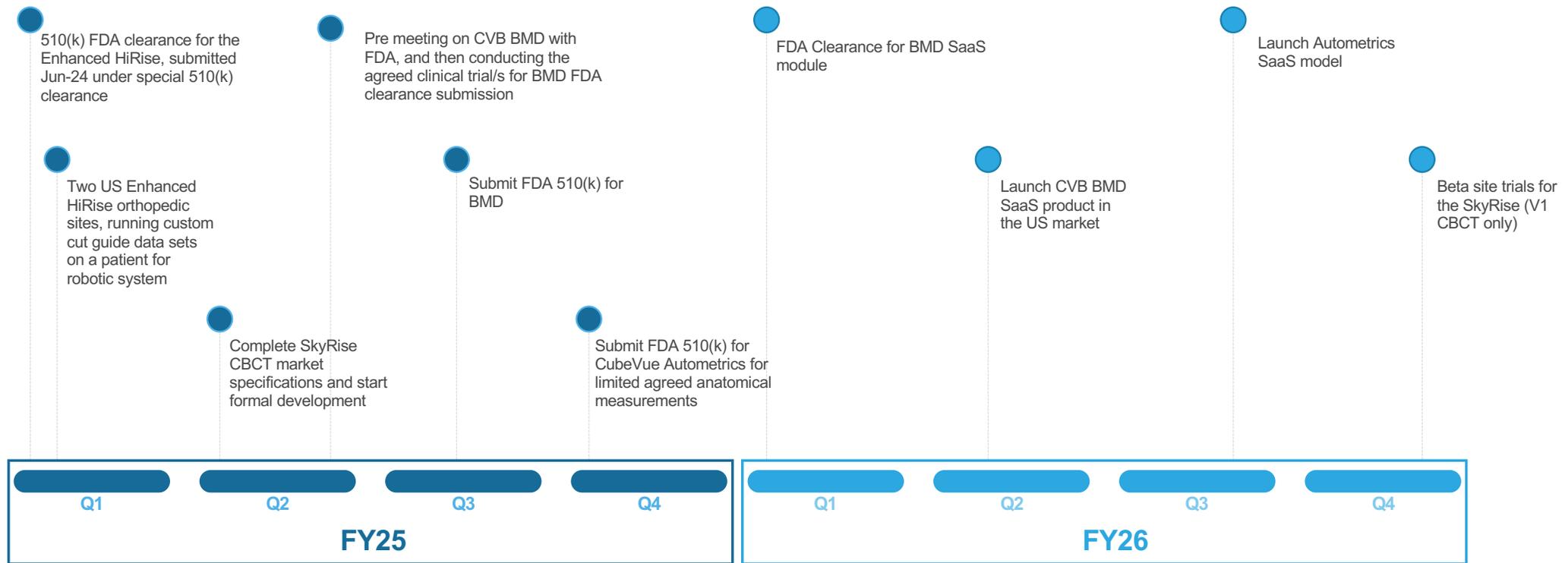
### Vice President of Marketing, BA (Journalism), MBA

- Over 14 years' communications and marketing experience
- Ms Singh joined CurveBeam LLC in 2012 and has served as Vice President of Marketing following the merger of CurveBeam AI and CurveBeam LLC in 2022
- Prior to this, Ms Singh was a reporter at the Hearst Connecticut Media Group
- Ms Singh has a Bachelor of Journalism and a Masters of Business Administration

# 06

## NEAR TERM CATALYSTS

# MILESTONES OVER THE NEXT 24 MONTHS



**Please note** - due to budget constraints – the integrated healthcare program is on hold for OssView and so too the FDA filing for OssView of the wrist (was targeting December 2024). We will update the market when budget allows for funding the trial and filing has a timeline again.

## WBCT COMPETITORS - PLANMED VERITY & XFI

### PlanMed Verity

- Available today – FDA, CE, TGA
- Partial foot, Ankle, knee
- Unilateral and not natural bilateral weight bearing
- Difficult for elderly to access – must pull full weight onto affected joint
- To do the knee, contralateral limb approaches a perpendicular position



### XFI – WBCT – in development/future competition

- No known regulatory clearances to date
- Space & height is considered to limit access to group surgeon settings
- No automated multiple Dx bone fragility solution – CBAI IP protected



# 07

## THE OFFER

# OFFER SUMMARY

<b>Offer structure and size</b>	<p>CurveBeam AI is seeking to raise approximately A\$13.6 million via the issue of approximately 75.6 million new fully paid ordinary shares (“<b>New Shares</b>”)</p> <ul style="list-style-type: none"> <li>• An institutional two-tranche Placement to raise up to approximately A\$4.0 million (“<b>Placement</b>”);</li> <li>• A 1 for 6 pro-rata accelerated non-renounceable entitlement offer (“<b>ANREO</b>”) to raise approximately A\$5.9 million (“<b>Entitlement Offer</b>”) (together, the “<b>Equity Raising</b>” or “<b>Offer</b>”). The Offer is not underwritten.</li> </ul>
<b>Offer price</b>	<p>The Equity Raising will be conducted at A\$0.18 per New Share representing a:</p> <ul style="list-style-type: none"> <li>• 23.4% discount to the last traded price of \$0.235 on 30 July 2024</li> <li>• 25.9% discount to the 10-day VWAP price of \$0.243</li> <li>• 19.8% discount to TERP of \$0.224</li> </ul>
<b>Use of Proceeds</b>	<p>Proceeds of the Offer will be applied to research and development expenditure, intellectual property costs, inventory and supply security costs, sales and marketing expenses, research and development, general administration costs, working capital purposes and costs of the Offer.</p>
<b>Placement and Institutional Entitlement Offer</b>	<p>The Placement and the Institutional component of the Entitlement Offer (“<b>Institutional Entitlement Offer</b>”) will be conducted by way of a bookbuild process from Thursday, 1 August 2024 to Friday, 2 August 2024. In the Placement, approximately 11.1 million New Shares, equivalent to ~3.5% of the Company’s existing Shares on issue, will be issued within the Company’s existing placement capacity under ASX Listing Rule 7.1. The Company has the ability to use up to the full 15% placement capacity should the Placement be upsized.</p> <p>Entitlements under the Institutional Entitlement Offer that are not taken-up, entitlements of ineligible institutional shareholders and ineligible retail shareholders under the Entitlement Offer will also be sold in the bookbuild process.</p>
<b>Retail Entitlement Offer</b>	<p>The Record date for the Retail component of the Entitlement Offer (“<b>Retail Entitlement Offer</b>”) is 7pm Monday, 5 August 2024.</p> <p>The Retail Entitlement Offer will open on Thursday, 8 August 2024 and close on Thursday, 22 August 2024</p>
<b>Ranking</b>	<p>Each New Share issued under the Equity Raising will rank equally with existing fully paid ordinary shares on issue</p>
<b>Joint Lead Managers</b>	<p>E&amp;P Capital, Canaccord Genuity</p>

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## USE OF PROCEEDS & FUNDING

Sources of funds	A\$m	Uses of funds	A\$m
Placement	4.0	Sales & Marketing	4.6
Entitlement Offer <sup>1</sup>	5.9	Research & Development Expenses	2.1
		Working Capital	2.3
		Transaction Costs	0.9
<b>Total</b>	<b>9.9</b>	<b>Total</b>	<b>9.9</b>

Funding	A\$m
Cash as at 30 June 2024	6.4
Net proceeds from capital raise	9.0
<b>Pro-forma cash as at 30 June 2024</b>	<b>15.4</b>

31 1. ENTITLEMENT OFFER EXCLUDES RETAIL ENTITLEMENT OFFER PROCEEDS AS IT IS NOT UNDERWRITTEN

## INDICATIVE OFFER TIMETABLE

Item	Date
Trading Halt and Appendix 4C released to ASX	Wednesday, 31 July 2024
Institutional Placement and Institutional Entitlement Offer opens and announced to the market	Thursday, 1 August 2024
Institutional Placement and Institutional Entitlement Offer closes	Friday 2 August 2024
Announcement of completion of the Institutional Entitlement offer, trading halt lifted, existing securities recommence trading	Monday, 5 August 2024
Record Date for Retail Entitlement Offer (7pm)	Tuesday, 6 August 2024
Retail Entitlement Offer opens	Thursday, 8 August 2024
Settlement of New Shares issued under the Institutional Entitlement Offer and Placement	Tuesday, 13 August 2024
Allotment of New Shares issued under the Institutional Entitlement Offer and Placement	Wednesday, 14 August 2024
Retail Entitlement Offer closes	Thursday, 22 August 2024
Announcement of results of the Retail Entitlement Offer and notification of any shortfall	Wednesday, 28 August 2024
Allotment and issue of New Shares under the Retail Entitlement Offer	Wednesday, 28 August 2024
Trading commences on a normal basis for New Shares issued under the Retail Entitlement Offer	Thursday, 29 August 2024

# 08

## APPENDIX

# KEY INVESTMENT RISKS

## Regulatory clearances

- The Group will require, and intends to apply for, further regulatory clearances in key jurisdictions (e.g. USA FDA) to execute its business plan. If current applications are unsuccessful, the Group might need to lodge a subsequent request with the FDA, which could extend the clearance process by 2 to 3 years.
- Regulatory clearance processes are expensive, time consuming and have uncertain outcomes. No assurance can be given that the Group will obtain all clearances or targeted claims and that such clearances will not be subject to significant limitations.

## Regulatory compliance

- The Group's existing cleared products and future cleared products will be subject to continual review and periodic inspections by regulatory agencies.
- Potentially costly follow-ups or post-marketing clinical studies may be required, and previously unknown problems may result in restrictions on the sale and marketing, and possibly the withdrawal from sale of previously cleared products.
- If the Group fails to comply with applicable regulatory requirements, relevant regulatory agencies may take a range of actions against the Group.

## Reimbursement availability

- The commercial success of the Group's products and services is critically dependent on the availability (coding and coverage policy) and amounts of available reimbursement (payment). Without reimbursement, or an adequate level of reimbursement, there is little to no incentive for medical providers (and their patients) to use the Group's products and services.
- The Company believes that it has a favourable coding and coverage policy reimbursement position for its current, cleared CT products in the U.S. and Germany. However, current coverage policies do not always guarantee future payment or payment at the current levels and future coverage may require additional clinical trials.
- Reimbursement coverage for OssView™ will require a clinical trial to validate its benefits in the future and the Group may also need to implement a specific reimbursement strategy related to its clinical assessment SaaS modules (which can be a lengthy process). No assurance can be given that reimbursement will be provided at all, or that the reimbursement will be adequate for the Group's products and tools.

## Development risk

- An important aspect of the Group's business is to continue to invest in innovation and related product development opportunities. CT product and software development as well as integration into third party products is expensive and inherently risky. Products and solutions in development may not meet design objectives or be successful in either pre or post-clinical testing. It often takes many years to develop medical software and CT devices to a point where there is a saleable product for diagnostic, economic, technical and/or regulatory reasons. Accordingly, even when such work is successful, it can be many years before the Group earns a return on its investment.

## Market acceptance

- Sales of the Group's products and services depends on the extent to which they are accepted by the market and the level of competitor activity. There is a risk that the Group's existing devices, and next generation devices, and future products may not gain targeted levels of market acceptance.

## Adoption of SaaS diagnostic solutions

- The Group's long term revenue and profit growth is highly dependent on the utilisation of its SaaS based clinical assessment aids. It may be difficult to persuade some customers to change existing legacy on-premises and manual solutions, and adopt SaaS-based clinical assessment solutions like the Group's products.

# KEY INVESTMENT RISKS

## Protection of IP

- If the Group is unable to protect its IP, its competitors could develop and market products and services similar to those of the Group, and demand for the Group's products and services, or the price that the Group is able to charge for such products or services, may decline. Equally, if competitors are successful in obtaining patent protection of technologies relevant to the Group's activities, this may limit the Group's ability to execute its business strategy.

## Manufacturing and supply chain risk

- The Group's business plans contemplate increasing sales (and production) of its CT machines. If there is a rapid increase in orders, the Group will need to scale its manufacturing activities to meet customer orders in a timely way. A failure to do so could result in production delays, increased costs, and a delay in deliveries resulting in customer dissatisfaction.
- The Group must also carefully monitor its supply chain and manage the risk of issues caused by external events. There is a risk that the Group's measures are insufficient in which case the Group risks not having enough product to meet demand.

## Additional funding risk

- The Group may need to raise additional funds in the future to support its operations and business. The Group may elect to raise additional funds through the issuance of new equity securities, debt or a combination of both. Additional financing may not be available on favourable terms, or at all, and such financing may be dilutive to Shareholders.

## Key person risk

- There is a risk that the Group may not be able to attract and retain key personnel or be able to find effective replacements for any departures. If the Group's CTO (AI), or CTO (CT) were to leave the Group, the Company would lose significant technical and business expertise which could have an adverse impact on the ability of the Group to implement its planned product development and business strategy.

## Reliance on distributors

- CurveBeam relies on distributors to distribute its products in many markets. The loss of a key distribution relationship, an underperforming partner, as well as potential deficiencies in compliance by distributors with their regulatory obligations, may impact the Group's CT sales and revenue.

# KEY INVESTMENT RISKS

## Cybersecurity and data protection risks

- Laws relating to data privacy are evolving across all jurisdictions. Data privacy, data protection, data localisation and security laws are evolving, and the interpretation and application of these laws in Australia, the United States and Europe (including compliance with the General Data Protection Regulation) are uncertain, contradictory and changing.
- There is a risk that the measures that the Group takes to prevent data breaches may prove to be inadequate which may result in successful cyber-attacks and unauthorised access to or use of data. Any data breaches or other unauthorised access to the Group's information technology systems or sensitive data may result in, among other things, reputational damage, a disruption of services or breaches of obligations under applicable laws or agreements. The Group may also incur costs as a result of rectifying system vulnerabilities or introducing additional safeguards to minimise the risk of data breaches.
- The Company's business model is heavily dependent on hosting and accessing protected health information (PHI) and electronic protected health information (ePHI), which is regulated by the United States Health Insurance Portability and Accountability Act of 1996 (HIPAA).
- As the Group is a third-party service provider, its customer base often requires it to enter into agreements which subject the Group to the same obligations relating to the security of PHI/ePHI as those that apply directly to covered entities under the HIPAA. The Group incorporates HIPAA guidance in its product design and development and the Company seeks to mitigate risk of inadvertent disclosure and breach of privacy relating to PHI and ePHI. If the Group were to breach any of its obligations in this regard, it may be exposed to claims for damages and suffer damage to its reputation and brand.

## Taxation matters (post-merger)

- The merger agreement includes a mechanism pursuant to which a portion of the consideration payable to the original unitholders in CurveBeam US was withheld to cover potential tax liabilities. There is a risk that potential tax liabilities may exceed the value of this contingent consideration or that tax liabilities arise or are identified after the contingent merger consideration is paid. If additional tax liabilities are identified, the Group would be required to pay such liabilities from its cash reserves. Any such payment will reduce the Group's cash reserves.

## Healthcare and medical device industry risk

- There are a range of competitive risks in the healthcare and medical device industries which may affect the Group's ability to grow its market position and achieve profitability. These include competitors increasing their market share by developing new or improved products with superior specifications, through major strategic alliances with industry vendors and bodies, favourable distribution partnerships and price discounting. Competing products may also be designed to be offered at lower prices or with more favourable reimbursement, through improved payment and coverage access. Further, revenue streams may be impacted by the complex and changing global government regulations which impact healthcare and medical device spending. These include changes in pricing or means of delivery of healthcare and medical device products and services, consolidation of industry participants and reductions in government funding.

## Patient safety and product liability

- The Group faces product liability exposure with respect to its products. This exposure is likely to increase as commercial sales increase. While the Group conducts comprehensive safety and performance testing of new and current technology and regularly reviews customer complaints, there is a risk that the Company's products could cause harm or injury to users or be used off label or not in accordance with instructions for use. Regardless of the merits or eventual outcome, a claim may result in decreased demand for the Group's products, injury to the Group's reputation, withdrawal of clinical trial participants, costly litigation, substantial monetary awards to physicians or patients and others, loss of revenues or an inability to sell the Group's products. In an attempt to reduce the risks, the Company works with well recognised global insurance brokers to have the appropriate levels of targeted insurance coverage in place.

## Foreign exchange risk

- The Group's financial statements are presented in Australian dollars. A substantial portion of current sales revenue and costs are denominated in currencies other than Australian dollars, particularly United States dollars. Future changes in the exchange rates in the jurisdictions in which the Group operates may adversely impact the Group's financial performance. Changes in exchange rates can happen quickly and while the Group works on a natural hedging strategy based on forward estimations of spend in each currency, this does not guarantee that the Company could not be adversely affected by exchange rate fluctuations.

# OFFER JURISDICTIONS

This document does not constitute an offer of new ordinary shares (“**New Shares**”) of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

## Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the “**SFO**”). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to “professional investors” (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

## New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the “**FMC Act**”).

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

Other than in the entitlement offer, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

## Singapore

This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the “**SFA**”) or another exemption under the SFA.

This document has been given to you on the basis that you are an “institutional investor” or an “accredited investor” (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

personal use only



THANK YOU



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## 6 Shortfall Offer

Any New Shares that are not purchased under the Retail Entitlement Offer or Top Up Facility, will form the Shortfall Shares. The Directors reserve the right to issue the Shortfall Shares at their discretion to third parties (which may include current Shareholders or new investors) within three months after the Retail Closing Date. In exercising its discretion to issue the Shortfall Shares, the Directors intend to apply the allocation policy in Section 4.6.1 to the extent applicable, and will take into consideration a number of factors including the possible dilution to existing Shareholders, the financial needs of CurveBeam AI, the issue price (which will be no less than the issue price under the Entitlement Offer) and the proposed use of funds.

Related parties of CurveBeam AI will not be entitled to participate in the Shortfall Offer. For this purpose, 'related parties' has the meaning given in the ASX Listing Rules and includes Directors and certain persons connected with them.

Pursuant to exception 3 of ASX Listing Rule 7.2, any allocation of the Shortfall Shares will not count towards CurveBeam AI's 15% placement capacity under ASX Listing Rule 7.1.

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## 7 Additional information

### 7.1 Eligibility of Retail Shareholders

The Retail Entitlement Offer is being offered to all Eligible Retail Shareholders only.

**Eligible Retail Shareholders** are Shareholders who:

- (a) are registered as holders of Existing Shares as at 7:00pm (AEST) on the Record Date;
- (b) have a registered address on CurveBeam AI's share register in Australia or New Zealand;
- (c) are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States;
- (d) were not invited to participate in the Institutional Entitlement Offer and were not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer; and
- (e) are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Retail Shareholders who do not satisfy the above criteria are Ineligible Retail Shareholders.

By returning a completed Entitlement and Acceptance Form or making a payment by either BPAY® or EFT, you will be taken to have represented and warranted that you satisfy each of the criteria listed above to be an Eligible Retail Shareholder. Nominees, trustees or custodians are therefore advised to seek independent professional advice as to how to proceed.

CurveBeam AI has determined that it is unreasonable to extend the Retail Entitlement Offer to Ineligible Retail Shareholders because of the small number of such Shareholders, the number and value of Shares that they hold and the cost of complying with the applicable regulations in jurisdictions outside Australia and New Zealand.

### 7.2 Ranking of New Shares

The New Shares issued under the Retail Entitlement Offer will be fully paid and rank equally in all respects with Existing Shares.

### **7.3 Issue of New Shares**

CurveBeam AI will apply for quotation of the New Shares on ASX in accordance with the ASX Listing Rule requirements. If ASX does not grant quotation of the New Shares, CurveBeam AI will repay all Application Monies (without interest).

Trading of New Shares will, subject to ASX approval, occur shortly after issue. It is expected that the issue of the New Shares under the Retail Entitlement Offer will take place on 28 August 2024. Application Monies will be held by CurveBeam AI on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Monies.

Subject to approval being granted, it is expected that the New Shares allotted under the Retail Entitlement Offer will commence trading on a normal basis on 29 August 2024.

It is the responsibility of Applicants to determine the number of New Shares allotted and issued to them prior to trading in the New Shares. The sale by an Applicant of New Shares prior to receiving their holding statement is at the Applicant's own risk.

### **7.4 Reconciliation**

The Entitlement Offer is a complex process and in some instances investors may believe they own more Shares than they actually do or are otherwise entitled to more New Shares than initially offered to them. These matters may result in a need for reconciliation. If reconciliation is required, it is possible that CurveBeam AI may need to issue a small quantity of additional New Shares to ensure all Eligible Shareholders receive their full Entitlement. The price at which these additional New Shares would be issued, if required, is the Offer Price.

CurveBeam AI also reserves the right to reduce the number of New Shares allocated to Eligible Shareholders or persons claiming to be Eligible Shareholders, if their Entitlement claims prove to be overstated, if they or their nominees fail to provide information requested to substantiate their Entitlement claims, or if they are not Eligible Shareholders.

### **7.5 Continuous Disclosure**

CurveBeam AI is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half yearly reports.

CurveBeam AI is required to notify the ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the stock markets conducted by the ASX. In particular, CurveBeam AI has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of the Shares. That information is available to the public from the ASX.

### **7.6 No cooling off rights**

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application once it has been accepted.

## 7.7 Not investment advice

This Retail Offer Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC. It is also not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. CurveBeam AI is not licensed to provide financial product advice in respect of the New Shares. The information contained in this Retail Offer Booklet does not purport to contain all the information that you may require to evaluate a possible application for New Shares, nor does it purport to contain all the information which would be required in a prospectus prepared in accordance with the requirements of the Corporations Act. It should be read in conjunction with CurveBeam AI's other periodic statements and continuous disclosure announcements lodged with ASX.

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## 8 Glossary

In this Retail Offer Booklet, the following terms have the following meanings:

Term	Definition
\$ or A\$ or AUD or dollars	Australian dollars (unless otherwise specified)
AEST	Australian Eastern Standard Time
Applicant	an Eligible Retail Shareholder who has submitted a valid Application
Application	an application to subscribe for New Shares under the Retail Entitlement Offer
Application Monies	monies received from Applicants in respect of their Applications
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited ABN 98 008 624 691 or the financial products market operated by the entity known as the Australian Securities Exchange
ASX Listing Rules	the official listing rules of the ASX, as amended or replaced from time to time
BPAY®	means registered to BPAY Pty Ltd ABN 69 079 137 518
Capital Raising	the Entitlement Offer and the Placement
Corporations Act	<i>Corporations Act 2001</i> (Cth)
CurveBeam AI	CurveBeam AI Limited ACN 140 706 618
Director	a director of CurveBeam AI
EFT	means electronic funds transfer
Eligible Institutional Shareholder	a person who: <ul style="list-style-type: none"><li>• was identified as an Institutional Shareholder by CurveBeam AI;</li><li>• has a registered address in Australia or New Zealand;</li><li>• is not in the United States and is not acting for the account or benefit of a person in the United States;</li><li>• is eligible under all applicable securities laws to receive an offer under the Institutional Entitlement Offer; and</li><li>• who has successfully received an offer under the Institutional Entitlement Offer</li></ul>
Eligible Retail Shareholder	is defined in Section 7.1

<b>Term</b>	<b>Definition</b>
Eligible Shareholder	a person who is an Eligible Institutional Shareholder or an Eligible Retail Shareholder
Entitlement	the entitlement to subscribe for 1 New Share for every 6 Existing Shares held on the Record Date by Eligible Shareholders
Entitlement and Acceptance Form	the personalised form accompanying this Retail Offer Booklet / available on the Offer Website at <a href="http://www.computersharecas.com.au/cvboffer">www.computersharecas.com.au/cvboffer</a> which may be used to make an Application
Entitlement Offer	the Institutional Entitlement Offer and the Retail Entitlement Offer
Excess Amount	is defined in Section 4.6
Existing Share	a Share on issue on the Record Date
Ineligible Institutional Shareholder	an Institutional Shareholder who is not an Eligible Institutional Shareholder
Ineligible Retail Shareholder	a Shareholder who is neither an Institutional Shareholder nor an Eligible Retail Shareholder
Institutional Entitlement Offer	the accelerated non-renounceable pro-rata entitlement offer to Eligible Institutional Shareholders
Institutional Investor	a person: <ul style="list-style-type: none"> <li>in Australia, to whom an offer of securities in a company may be made in Australia without a disclosure document (as defined in the Corporations Act) on the basis that such a person is an 'exempt investor' as defined section 9A(5) of the Corporations Act (as inserted by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84); or</li> <li>in selected jurisdictions outside Australia to whom an offer of New Shares may be made without registration, lodgement of a formal disclosure document or other formal filing in accordance with the laws of that foreign jurisdiction (except to the extent to which CurveBeam AI, at its absolute discretion, is willing to comply with such requirements)</li> </ul>
Institutional Shareholder	a Shareholder which is an Institutional Investor on the Record Date
Investor Presentation	the investor presentation released to ASX on 1 August 2024 in connection with the Entitlement Offer, a copy of which is set out in Section 5
New Shares	a Share issued in connection with the Entitlement Offer, including (as the context requires) the shortfall from the Retail Entitlement Offer issued under the Top Up Facility
Offer Website	<a href="http://www.computersharecas.com.au/cvboffer">www.computersharecas.com.au/cvboffer</a>

<b>Term</b>	<b>Definition</b>
Offer Price	\$0.18 per New Share
Record Date	the time and date for determining which Shareholders are entitled to an Entitlement under the Entitlement Offer, being 7.00pm (AEST) on 6 August 2024
Retail Closing Date	5.00pm (AEST) on 22 August 2024 (or any such date that the Directors of CurveBeam AI decide in accordance with the ASX Listing Rules). This is the final date that Eligible Retail Shareholders can take up some or all of their Entitlement
Retail Entitlement Offer	the non-renounceable pro-rata offer to Eligible Retail Shareholders to subscribe for 1 New Share for every 6 Existing Shares of which the Shareholder is the registered holder on the Record Date, at the Offer Price pursuant to this Retail Offer Booklet
Retail Entitlement Offer Period	the period commencing on the opening date of the Retail Entitlement Offer, as specified in the 'Key Dates for the Retail Entitlement Offer' in Section 1, and ending on the Retail Closing Date
Retail Offer Booklet	this booklet dated 8 August 2024, including the Investor Presentation set out in Section 5
Section	a section of this Retail Offer Booklet
Share	a fully paid ordinary share in the capital of the CurveBeam AI
Share Registry	Computershare Investor Services Pty Limited ABN 48 078 279 277
Shareholder	the registered holder of an Existing Share
Shortfall or Shortfall Shares	those New Shares under the Retail Entitlement Offer not applied for by Eligible Holders under the Retail Entitlement Offer or Top Up Facility
Shortfall Offer	the offer of Shortfall Shares described in Section 6.
Top Up Facility	the facility described in Section 4.6 under which Eligible Retail Shareholders who take up their Entitlement in full may also apply for additional New Shares (in excess of their Entitlement) that were not taken up by other Eligible Retail Shareholders
US or United States	United States of America, its territories and possessions, any state of the United States and the District of Columbia
US Securities Act	US Securities Act of 1933, as amended

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## 9 Corporate Directory

### **CurveBeam AI**

CurveBeam AI Limited  
Level 10 10-16 Queen Street  
Melbourne, Victoria 3000  
Australia

### **Share Registry**

Computershare Investor Services Pty Limited  
Yarra Falls  
452 Johnston Street  
Abbotsford, Victoria 3067

### **Australian Legal Adviser**

Johnson Winter Slattery  
Level 14, Quay Quarter Tower  
50 Bridge Street  
Sydney, NSW 2000

### **Joint Lead Manager**

Canaccord Genuity (Australia) Limited  
Level 42, 101 Collins Street  
Melbourne, VIC, 3000

### **Joint Lead Manager**

E&P Corporate Advisory Pty Limited  
Level 9, 171 Collins Street  
Melbourne, VIC, 3000

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**For all enquiries:**

**Phone:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

CVB  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**Make your payment:**

 See overleaf for details of the Retail Entitlement Offer and how to make your payment

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## Retail Entitlement Offer — Entitlement and Acceptance Form

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 **Your payment must be received by 5:00pm (AEST) on Thursday, 22 August 2024**

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed on this Entitlement and Acceptance Form. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

### Step 1: Registration Name & Offer Details

Details of the shareholding and entitlements for this Retail Entitlement Offer are shown overleaf.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect. If you have a CHESSE sponsored holding, please contact your controlling participant to notify a change of address.

### Step 2: Make Your Payment

You may apply for all or some of your Entitlement. If you apply for your full Entitlement, you may also apply for additional New Shares in excess of your Entitlement under a Top-Up Facility. By making your payment you confirm that you agree to all of the terms and conditions as detailed in the Retail Offer Booklet dated 8 August 2024.

**BPAY®:** See overleaf. You do not need to return this form when making BPAY payment.

Eligible New Zealand resident shareholders unable to make payment via BPAY should refer to the accompanying electronic funds transfer instructions for payment details and personalised reference number.

By making your payment you confirm that you agree to all of the terms and conditions as detailed in the Retail Offer Booklet dated 8 August 2024.

If you have any questions, please contact the Retail Entitlement Offer Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) between 8:30am and 5:00pm (AEST) Monday to Friday during the offer period for the Retail Entitlement Offer.

**Turn over for details of the Offer →**



8 August 2024

**NOT FOR DISTRIBUTION OR RELEASE TO U.S. WIRE SERVICES IN THE UNITED STATES**

Dear Shareholder

**CURVEBEAM AI LIMITED  
ACCELERATED NON-RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER  
ELIGIBLE SHAREHOLDER LETTER**

On Thursday, 1 August 2024, CurveBeam AI Limited (ACN 140 706 618) (ASX: CVB) (the **Company**) announced an accelerated non-renounceable pro-rata entitlement offer (**ANREO**) of 1 new fully paid ordinary share (**Share**) in the capital of the Company (**New Share**) for every 6 Shares in the Company held as at 7.00pm (AEST) on Tuesday, 6 August 2024 (**Record Date**) to raise approximately \$9.6 million (before costs) (**Entitlement Offer**). The Entitlement Offer is not underwritten.

The Entitlement Offer comprises an offer to eligible institutional shareholders (**Institutional Entitlement Offer**) and Eligible Retail Shareholders (as defined below) (**Retail Entitlement Offer**). The Institutional Entitlement Offer has already closed and the results were announced to ASX on Monday, 5 August 2024.

The Institutional Entitlement Offer has now been completed.

The Retail Entitlement Offer provides each Eligible Retail Shareholder (defined below) the opportunity to subscribe for 1 New Share for every 6 existing Shares held at 7.00pm (AEST) on Tuesday, 6 August 2024 (**Record Date**) at an Offer Price of \$0.18 per New Share to raise up to approximately \$3.7 million. Fractional entitlements to New Shares will be rounded up to the nearest whole number of New Shares.

As the Entitlement Offer is non-renounceable, entitlements under the Entitlement Offer cannot be sold, traded on the ASX or on any other exchange, nor can they be privately transferred.

The Entitlement Offer is being made by the Company without a disclosure document under section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73).

Documents relating to the Retail Entitlement Offer were lodged with ASX today.

The Retail Entitlement Offer opens at 9.00am (AEST) on Thursday, 8 August 2024 and is currently scheduled to close at 5.00pm (AEST) on Thursday, 22 August 2024.

Eligible Retail Shareholders are those persons who:

- are registered as holders of existing Shares in the Company as at 7:00pm (AEST) on the Record Date;
- have a registered address on the Company's Share register in Australia or New Zealand;
- are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States;
- were not invited to participate in the Institutional Entitlement Offer and were not treated as an ineligible institutional shareholder under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

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This letter is to notify you that the Retail Entitlement Offer is now open and provide you with the following instructions on how to make your online application.

The Retail Offer Booklet and details of your Entitlement (including how to pay by BPAY®) are now available online at [www.computersharecas.com.au/cvboffer](http://www.computersharecas.com.au/cvboffer). You should read the entire Retail Offer Booklet carefully before deciding whether to invest in New Shares.

For New Zealand Eligible Shareholders only, that are unable to pay by BPAY®, your personalised Entitlement and Acceptance form is available at [www.investorcentre.com/au](http://www.investorcentre.com/au) that contains instructions on how to pay via EFT using the relevant SWIFT Code.

For further information on the Retail Entitlement Offer you can call the Share Registry, Computershare Investor Services Pty Limited, between 8.30am and 5.00pm (Melbourne time) Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) during the offer period for the Retail Entitlement Offer.

Yours faithfully

**CurveBeam AI Limited**

*All dollar amounts are in Australian dollars unless otherwise indicated.*

**DISCLAIMER**

*This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia, New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in the Company.*

*The provision of this document is not, and should not be considered as, financial product advice or a securities recommendation. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.*

*The eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of the Company. The Company and the Joint Lead Managers, and each of their respective affiliates and related bodies corporate and each of their respective directors, officers, partners, employees, advisers and agents, disclaim any liability in respect of any determination as to eligibility, to the maximum extent permitted by law.*

*Not an offer in the United States*

*This letter has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This letter does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. The New Shares may not be offered or sold in the United States or to, or for the account or benefit of, a person in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act of 1933, as amended (**US Securities Act**) and applicable securities laws of any state or other jurisdiction in the United States. The New Shares in the Retail Entitlement Offer have not been, and will not be, registered under the US Securities Act of 1933 and may only be offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the US Securities Act.*

8 August 2024

**NOT FOR DISTRIBUTION OR RELEASE TO U.S. WIRE SERVICES IN THE UNITED STATES**

Dear Shareholder

**CURVEBEAM AI LIMITED  
ACCELERATED NON-RENOUCEABLE PRO-RATA ENTITLEMENT OFFER  
INELIGIBLE SHAREHOLDER LETTER**

On Thursday, 1 August 2024, CurveBeam AI Limited (ACN 140 706 618) (ASX: CVB) (the **Company**) announced an accelerated non-renounceable pro-rata entitlement offer (**ANREO**) of 1 new fully paid ordinary share (**Share**) in the capital of the Company (**New Share**) for every 6 Shares in the Company held as at 7.00pm (**AEST**) on Tuesday, 6 August 2024 (**Record Date**) to raise approximately A\$9.6 million (before costs) (**Entitlement Offer**). The Entitlement Offer is not underwritten.

The Entitlement Offer comprises an offer to Eligible Institutional Shareholders (as defined below) (**Institutional Entitlement Offer**) and Eligible Retail Shareholders (**Retail Entitlement Offer**). The Institutional Entitlement Offer has already closed and the results were announced to ASX on Monday, 5 August 2024.

As the Entitlement Offer is non-renounceable, entitlements under the Entitlement Offer cannot be sold, traded on the ASX or on any other exchange, nor can they be privately transferred.

The Entitlement Offer is being made by the Company without a disclosure document under section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73).

Documents relating to the Retail Entitlement Offer were lodged with ASX today and will be despatched to Eligible Retail Shareholders today.

This letter has been sent to you to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.**

**Eligibility Criteria**

Eligible Institutional Shareholders are those persons who:

- were identified as an Institutional Shareholder (as defined in the Retail Entitlement Offer Booklet lodged with ASX today) by the Company;
- have a registered address on the Company's Share register in Australia or New Zealand;
- are not in the United States and are not acting for the account or benefit of a person in the United States;
- are eligible under all applicable securities laws to receive an offer under the Institutional Entitlement Offer; and
- have successfully received an offer under the Institutional Entitlement Offer.

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Eligible Retail Shareholders are those persons who:

- are registered as holders of existing Shares in the Company as at 7:00pm (AEST) on the Record Date;
- have a registered address on the Company's Share register in Australia or New Zealand;
- are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States;
- were not invited to participate in the Institutional Entitlement Offer and were not treated as an ineligible institutional shareholder under the Institutional Entitlement Offer; and
- are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Shareholders who do not qualify as:

- an Eligible Institutional Shareholder are ineligible institutional shareholders and are unable to participate in the Institutional Entitlement Offer; and
- an Eligible Retail Shareholder are ineligible retail shareholders and are unable to participate in the Retail Entitlement Offer.

The restrictions upon eligibility to participate in the Entitlement Offer arise because of:

- the legal and regulatory requirements in countries other than Australia or New Zealand (in connection with the Entitlement Offer);
- the potential cost of the Company of complying with these legal and regulatory requirements compared with the relatively small number of Company shareholders in those countries;
- the relatively small number of existing Company Shares the shareholders in those countries hold; and
- the relatively low value of New Shares to which those shareholders would otherwise be entitled under the Institutional Entitlement Offer or the Retail Entitlement Offer (as applicable);

The Company has determined, pursuant to ASX Listing Rule 7.7.1(a) and section 9A(3)(a) of the Corporations Act, that it would be unreasonable to make or extend offers to Company shareholders in certain countries under the Entitlement Offer.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Institutional Shareholder or an Eligible Retail Shareholder stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the Corporations Act, the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for New Shares under the Entitlement Offer. You will not be sent the documents relating to the Entitlement Offer and, as the Entitlement Offer is non-renounceable, you will not receive any value for the New Shares to which you would otherwise have been entitled.

You are not required to do anything in response to this letter.

For further information on the Entitlement Offer or if you have any questions, you can call the Company's Share Registry, Computershare Investor Services Pty Limited, between 8.30am and 5.00pm (Melbourne time) Monday to Friday on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). If you have any further questions you should contact your stockbroker, solicitor, accountant or other professional adviser.

Thank you for your ongoing support of the Company.

Yours sincerely

**CurveBeam AI Limited**

*All dollar amounts are in Australian dollars unless otherwise indicated.*

**Disclaimer**

*This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia, New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in the Company.*

*The provision of this document is not, and should not be considered as, financial product advice or a securities recommendation. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.*

**Not an offer in the United States**

*This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. The New Shares may not be offered or sold in the United States or to, or for the account or benefit of, a person in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act of 1933, as amended (**US Securities Act**) and applicable securities laws of any state or other jurisdiction in the United States. The New Shares in the Retail Entitlement Offer have not been, and will not be, registered under the US Securities Act of 1933 and may only be offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the US Securities Act.*