

**CONTROL
BIONICS**

FY26 ANNUAL GENERAL MEETING

**The foundations are in place.
Now we convert.**

13 October 2026 | ASX: CBL

Stephen Rix, Chair · Jeremy Steele, CEO & Managing Director

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Trial and pilot agreements referred to in this presentation are evaluation arrangements which, unless otherwise stated, involve no committed minimum revenue and may not convert into commercial agreements. Clinical information referred to is interim, single-centre and observational, has not been peer reviewed and does not establish therapeutic efficacy. Financial information for FY27 is unaudited.

WELCOME

Welcome to the 2026 Annual General Meeting

Level 11, 66 Clarence Street, Sydney · 11:00am (AEDT), Tuesday 13 October 2026

BOARD



Stephen Rix

Non-Executive Chair



Jeremy Steele

CEO & Managing Director



Damian Lismore

Non-Executive Director



Prof Rob Heard

Non-Executive Director



Prof Nicholas Opie

Non-Executive Director

IN ATTENDANCE



Shannon Boothroyd

Chief Financial Officer



Brett Crowley

Company Secretary



Kathy Robertson

Audit partner
BDO Australia

AGENDA

Today's meeting

1

Formal business

Financial report and resolutions, as set out in the Notice of Meeting

2

Chair's address

Stephen Rix

3

CEO presentation

Jeremy Steele: progress against our three strategic pillars

4

Questions

Shareholder questions on the business and the resolutions

5

Close of poll and meeting

Results announced to ASX after the meeting

Voting on all resolutions will be by poll

1 Who can vote

Shareholders, proxyholders, attorneys and corporate representatives registered on arrival. You received a voting card at registration.

2 How to vote

Mark For, Against or Abstain against each resolution on your voting card. Proxyholders with directed proxies must vote as directed.

3 Undirected proxies

The Chair intends to vote undirected proxies in favour of all resolutions on which the Chair is entitled to vote.

4 When the poll closes

Cards are collected at the end of the meeting. Results are announced to ASX after the meeting.

Automatic Registry Services will act as returning officer.

Financial statements and reports

No vote is required on this item

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report of Control Bionics Limited for the financial year ended 30 June 2026.

The 2026 Annual Report is available on the Company's website.

QUESTIONS FOR THE AUDITOR

Shareholders may ask the auditor, Kathy Robertson from BDO Australia, questions about the conduct of the audit and the content of the Auditor's Report.

Proxy voting summary

Proxies received by the 11:00am (AEDT) deadline on Sunday, 11 October 2026

Full Voting Report

Control Bionics Limited
Annual General Meeting

Security Class(es):
CBL - Fully Paid Shares

Meeting Date: 13-Oct-2026

VALID VOTING FORM

Resolution	For		Against		Discretionary		Unusable For		Totals		Exclusions		Abstain		No Instructions	
	Votes	Holders	Votes	Holders	Votes	Holders	Votes	Holders	Votes	Holders	Votes	Holders	Votes	Holders	Votes	Holders
1 Remuneration Report	99,894,937	26	1,272,108	6	2,170,000	2	0	0	103,337,045	34	10,219,215	4	9,572,010	2	0	0
	96.67%	76.47%	1.23%	17.65%	2.10%	5.88%	0.00%	0.00%								
2 Re-election of Director – Damian Lismore	119,098,319	32	1,054,236	2	2,170,000	2	0	0	122,322,555	36	0	0	805,715	4	0	0
	97.36%	88.89%	0.86%	5.56%	1.77%	5.56%	0.00%	0.00%								
3 Re-election of Director – Stephen Rix	111,091,906	31	400,736	1	2,170,000	2	0	0	113,662,642	34	0	0	9,465,628	6	0	0
	97.74%	91.18%	0.35%	2.94%	1.91%	5.88%	0.00%	0.00%								
4 Re-election of Director – Prof Nicholas Opie	119,404,034	34	1,054,236	2	2,170,000	2	0	0	122,628,270	38	0	0	500,000	2	0	0
	97.37%	89.47%	0.86%	5.26%	1.77%	5.26%	0.00%	0.00%								
5 Approval to Issue 1,044,087 Shares to Stephen Rix	109,394,459	21	2,058,898	11	2,170,000	2	0	0	113,623,357	34	0	0	9,504,913	6	0	0
	96.28%	61.76%	1.81%	32.35%	1.91%	5.88%	0.00%	0.00%								
6 Approval of Issue of Options to Executive Director	108,714,965	21	2,058,898	11	2,170,000	2	0	0	112,943,863	34	0	0	10,184,407	6	0	0
	96.26%	61.76%	1.82%	32.35%	1.92%	5.88%	0.00%	0.00%								
7 Approval of Control Bionics Employee Share Option Plan	104,106,933	23	1,474,236	7	2,170,000	2	0	0	107,751,169	32	10,219,215	4	5,157,886	4	0	0
	96.62%	71.88%	1.37%	21.88%	2.01%	6.25%	0.00%	0.00%								
8 Additional Share Issue Capacity under Listing Rule 7.1A	23,339,011	23	892,108	8	2,170,000	2	0	0	26,401,119	33	0	0	96,727,151	7	0	0

Resolution 1: Remuneration Report

ADVISORY RESOLUTION

“That the Remuneration Report for the financial year ended 30 June 2026, as set out in the Directors’ report be adopted.”

The vote is advisory and does not bind the Directors or the Company. Votes cast by Key Management Personnel and their Closely Related Parties will be disregarded, except as permitted under section 250R(4).

Resolution 2: Re-election of Director, Damian Lismore

ORDINARY RESOLUTION

“That Damian Lismore retires by rotation in accordance with Clause 60 of the Company’s Constitution and, being eligible for re-election, be re-elected as a Director.”

The Board, other than Mr Lismore, recommends his re-election.

Resolution 3: Re-election of Director, Stephen Rix

ORDINARY RESOLUTION

“That Stephen Rix, having been appointed during the last year as a director pursuant to clause 59.1 of the Constitution, retires in accordance with Clause 59.2 of the Company’s Constitution and offers himself for election, be re-elected as a Director.”

The Board, other than Mr Rix, recommends his re-election.

Resolution 4: Re-election of Director, Prof Nicholas Opie

ORDINARY RESOLUTION

“That Prof Nicholas Opie, having been appointed during the last year as a director pursuant to clause 59.1 of the Constitution, retires in accordance with Clause 59.2 of the Company’s Constitution and offers himself for election, be re-elected as a Director.”

The Board, other than Prof Opie, recommends his re-election.

Resolution 5: Approval to issue 1,044,087 Shares to Stephen Rix

ORDINARY RESOLUTION

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,044,087 fully paid ordinary Shares to Stephen Rix (or his nominee) on the terms described in the Explanatory Statement which forms part of this Notice of Meeting.”

Shares issued in lieu of \$62,356 of Directors' fees to 31 August 2026, at 5.995c per Share. Voting exclusions apply to Mr Rix and his associates.

Resolution 6: Approval of issue of Options to Executive Director

ORDINARY RESOLUTION

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 1,750,000 Options to Jeremy Steele (or his nominee) pursuant to the Control Bionics Employee Share Option Plan and on the terms described in the Explanatory Statement which forms part of this Notice of Meeting.”

1,750,000 Options, exercise price 7.5c, vesting 25% on each of the first four anniversaries of issue, expiring five years from issue. Voting exclusions apply to Mr Steele and his associates.

Resolution 7: Employee Share Option Plan

ORDINARY RESOLUTION

“That, for the purposes of Exception 13 in ASX Listing Rule 7.2, sections 259B(2) and 260C(4) of the Corporations Act and for all other purposes, shareholders approve the issue of options under the Control Bionics Employee Share Option Plan described in the Explanatory Statement accompanying this Notice as an exception to ASX Listing Rule 7.1.”

Up to 19,500,000 Options may be issued under the Plan over three years without using the Company’s 15% placement capacity. Voting exclusions apply to persons eligible to participate in the Plan.

Resolution 8: Additional placement capacity (LR 7.1A)

SPECIAL RESOLUTION

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue equity securities up to an additional 10% of its issued capital by way of placements over a 12-month period, on the terms and conditions described in the Explanatory Statement.”

A special resolution: at least 75% of votes cast must be in favour.

A year of reset: new strategy, new capital, a renewed Board

Stephen Rix, Chair

● Strategy

- Three-pillar strategy set out in May 2026: one neural-signal platform, three commercial pillars
- Direct retail model in North America being replaced by partner-led wholesale
- Clear FY27 priorities, reporting to the Board monthly by pillar

● Capital

- \$9.75m raised in June–July 2026 placement and SPP
- \$6.1m from new investors; \$3.65m from existing shareholders
- All directors participated, approved by shareholders on 6 August
- Share price 50% higher than October 2025 but below most recent raise
- Business is well funded with no further capital raises forecast before the business reaches cash breakeven

● Governance

- Stephen Rix appointed Non-Executive Director and subsequently elected Chair
- Prof Nicholas Opie (co-founder, Synchron) joined the Board in May 2026

What we told you last year, and what we delivered

Priorities set at the November 2025 AGM and in the May 2026 strategy update

PRIORITY	STATUS	OUTCOME
US wholesale partners	DELIVERED	Tobii Dynavox and PRC-Salttillo agreements signed January 2026; funded partner sales underway
German reimbursement and partner	DELIVERED	HMV listing March 2026; distribution agreement with Tobii Dynavox GmbH signed September 2026
New iOS speech device program	DELIVERED	NextLevel Medicare (PDAC) code secured August 2026; first revenue September 2026
NeuroStrip regulatory	DELIVERED	US FDA registration and listing (August); UK MHRA registration (August); EU MDR (October) and; TGA pending
Balance sheet	DELIVERED	\$9.75m raised; R&D loan repaid; funded through FY27 on current plan
NeuroStrip trial-to-paid	IN PROGRESS	~80 organisations engaged, ~30 in live trials, 4 paying; first cohort conversions reporting in December quarter
Apple BCI release	REVISED	Beta since November 2025; now Q2 FY27 with the new NeuroNode Controller App
Assistive Communication near breakeven	NOT MET	FY26 revenue fell 22% as North America transitioned from retail to wholesale and NDIS approvals slowed

FY26 was the transition year. FY27 is the growth year.

FY26 RESULT

\$4.77m

revenue, down 22%

\$7.27m

loss after tax

Why revenue fell

- Deliberate move in North America from direct retail to partner-led wholesale: retail revenue given up before partner volume arrived
- NDIS approval delays in Australia: ~\$1.1m of orders awaiting approval at 30 June 2026
- Investment in NeuroStrip commercialisation ahead of revenue

FY27 OUTLOOK

+50%

FY27 revenue growth on FY26, reaffirmed

What drives it

- NextLevel OMNI iOS device volumes ramping from October, now Medicare and insurance funded
- NeuroNode-only partner sales growing as more partner consultants are trained
- Revenue weighted to the second half as partner channels mature
- Unaudited Q1 FY27 revenue grew each month; Q1 FY27 was ahead of Q4 FY26

One neural-signal platform. Three commercial pillars.

The same non-invasive sEMG technology, sold three ways



REVENUE ENGINE

Assistive Communication

NeuroNode and iOS speech devices, sold through the largest AAC distributors into reimbursed markets in the US, Germany, UK and Australia



GROWTH ENGINE

NeuroTech Solutions

NeuroStrip wearable sEMG and NeuroStrip IQ software for rehabilitation clinics, elite sport and research



LONG-TERM OPTION

Platform & Medical Technology

Data, telemetry, APIs, Apple BCI and research partnerships that turn the platform into an asset in its own right

The US wholesale channel is built. Volume follows training.



Tobii Dynavox

#1 global AAC provider

Rollout extended to additional US states; next consultant group onboarding in the coming weeks.



PRC-Salttillo

#2 US AAC provider

Nine further consultants trained in August; 8–12 more targeted



NextLevel OMNI

iOS speech-generating device

Medicare PDAC code secured 27 August; shipping and first revenue in September

WHAT WE HAVE LEARNED

~1 quarter

from training a partner consultant to their first funded sale

- Growth scales with trained consultants, not signed agreements
- Objective: up to 20 partner consultants onboarded per month
- Each new partner region (US states, Germany) adds reach without adding CBL sales headcount

Australia: August was the strongest month for NDIS approvals in 12 months.

Taking the reimbursed wholesale model to Europe

Germany: our first reimbursed European market, the template for others



UNITED KINGDOM & IRELAND

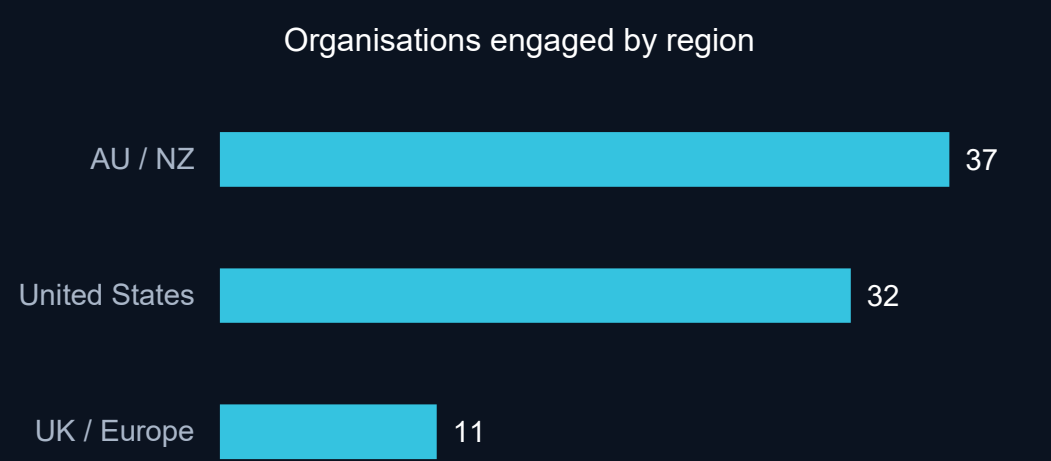
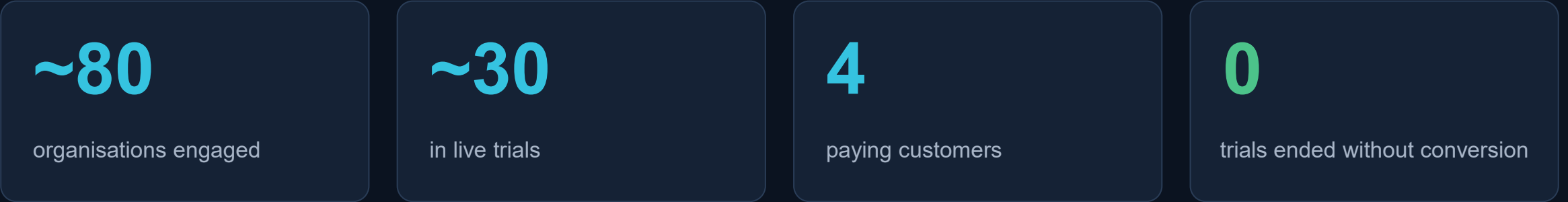
NeuroNode funded through the NHS pathway.

"That listing was the hard part... What we needed next was reach. We are realistic about the pace, and would rather let the volumes speak for themselves."

Jeremy Steele, 23 September 2026 ASX release

NeuroStrip: ~80 organisations engaged, up from 20 in July

Australia, New Zealand, United States, United Kingdom and Europe



INCLUDES

Elite sport: Hawthorn, Brisbane Broncos, GWS GIANTS, Rugby Australia, NZ Warriors, Western Force, Port Power, British Olympic / University of Nottingham, Leading European Soccer team, Kansas City Chiefs

Rehabilitation & clinical: Royal Rehab, Better Rehab, Rocky Bay, Mountain Land PT, Meliora Medical, Mayo Clinic, Barrow Neurological Institute

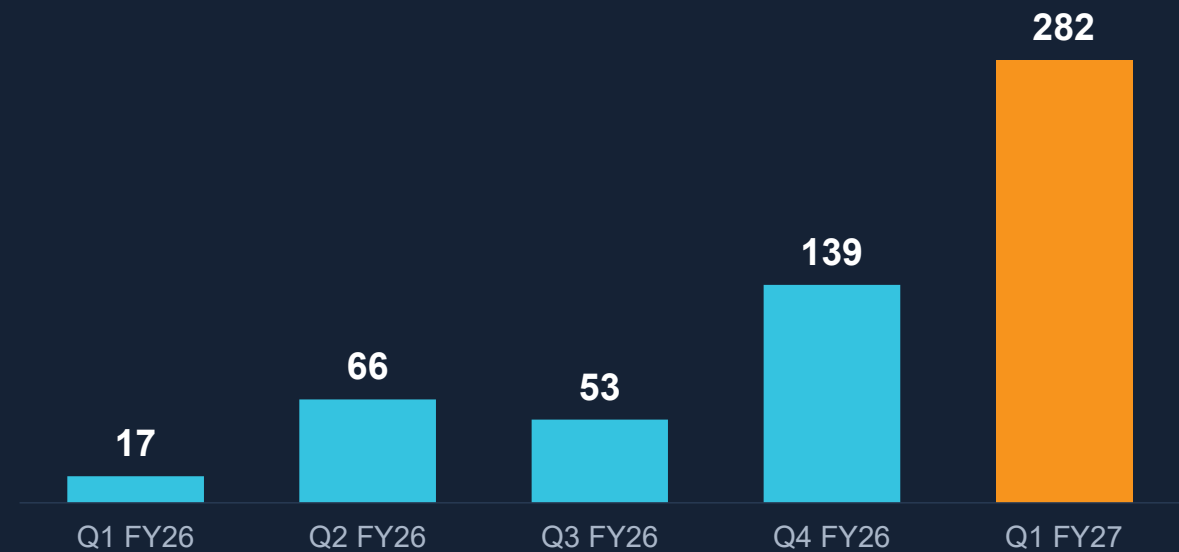
Research: Ohio University, Victoria University, University of Melbourne, University of Sydney, ICCD

Registered with US FDA (Aug 2026), UK MHRA (Aug 2026) and EU MDR (October 2026) and TGA pending

Customer use of NeuroStrip grew five-fold in six months

NeuroStrip app data from 28 customer organisations in five countries, July 2025 to September 2026

CUSTOMER SESSIONS PER QUARTER



282 sessions in Q1 FY27, up 103% on Q4 FY26. Half of all customer sessions since July 2025 were recorded in Q1 FY27.

Customer organisations only. Internal, demo and test use excluded.

WHAT THE DATA SHOWS

- 28** organisations used NeuroStrip through September, up from 2 in March
- 2x** sessions per organisation in clinical and rehab settings, compared with sport
- 58%** of recorded signal on the current app comes from the hamstrings and quadriceps
- 1,500+** individual recordings captured by clinicians, coaches and researchers

What the trials have taught us, and how we are converting them

1

Rehabilitation leads

Clinic sessions average ~90 minutes versus ~20 minutes for sports clubs. Rehab is where conversion comes first.

2

Sport buys a service, not a trial

Moving elite sport to a paid preseason squad-profiling service, starting with the AFL and NRL preseason from December.

3

Make it simple to buy

Standard device and NeuroStrip IQ subscription contracts; patches sold direct; re/Compete, our first repeatable rehab program, launches in October.

~80 engaged

~30 in live trials

4 paying

December quarter
first trial-cohort conversions to be reported

Capital-light, margin-accretive growth across three pillars

\$4.77m FY26 revenue, down 22%	\$9.75m raised, June–July 2026	\$6.8m cash at 31 August 2026	~\$36m market cap
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	PILLAR 1 Assistive Communication	PILLAR 2 NeuroTech Solutions	PILLAR 3 Platform & Medical Technology
Profile	Revenue engine. Existing cost base drives partner-led device sales	Growth engine. Convert live trials to paying customers	Long-term option. Build the data, software and IP assets
Revenue profile	Most of FY26 revenue of \$4.77m. Retail sale moves to higher-margin wholesale through FY27	\$5k–50k a year per organisation. 4 paying customers and ~26 in live trials	\$30–100k a year per organisation. No platform revenue yet
Revenue model	Per-device sales through partners. NeuroNode funded at US\$4,300 (HCPCS). NextLevel OMNI Medicare funded, ~US\$3,000 wholesale	Customer buys NeuroStrip hardware and a NeuroStrip IQ subscription. Patches sold direct. Paid preseason squad profiling for sport	NeuroStrip IQ app-only and white-label licences, API access and research partnerships
EBITDA profile	Wholesale EBITDA margin 80%+ NeuroNode, ~30% tablets. Profitability expected on a monthly basis during H1 FY27	Investing for growth and business model validation. High Gross margin	Capital light, protected by data and seven patent families. High Gross margin
Cost base, annualised [CONFIRM]	~\$3.5m	~\$2.1m	~\$1.1m
Customers & partners	Tobii Dynavox (US and Germany), PRC-Salttillo, SmartBox and others in the US and Europe	Mountain Land PT, Royal Rehab, Ohio University, Barrow Neurological Institute, Hawthorn, Brisbane Broncos	Apple BCI, STROKE LAB (Japan), Mayo Clinic, University of Melbourne

Building the long-term option: data, software, IP and partners

No platform revenue yet. FY27 is about building the assets that create it.

● Data & telemetry

Full-spectrum telemetry now streaming raw sEMG data at 4 kHz. Dr Sally Grace appointed Lead Applied Data Scientist to build the sEMG dataset. API development underway.

● Software & IP

NeuroStrip.IQ separated as a software brand, enabling app-only and white-label sales. Seven patent families, including an EMG biofeedback PCT filed May 2026.

● Apple BCI

Integration working in beta with customers. General release in Q2 FY27, delivered through the rebuilt NeuroNode Controller App.

● Research & clinical evidence

Mayo Clinic, Barrow Neurological Institute, Ohio University. STROKE LAB (Japan) interim report: 31 participants, single-centre, observational.

FY27: what we will deliver. Hold us to it.

We will report against each of these as the financial year progresses

1 Revenue

+50% on FY26

FY27

2 NextLevel OMNI

Volumes ramping through funded partners

From October

3 Partner consultants

Tobii Dynavox (US and Germany) and PRC-Salttillo onboarding

Progressive

4 NeuroStrip

First trial-cohort conversion outcomes reported

December quarter

5 Apple BCI

General release with new NeuroNode Controller App

Q2 FY27

6 Wholesale revenue

Becomes the dominant share of total CBL revenue

Q2 FY27

**CONTROL
BIONICS**

EMPOWERMENT THROUGH PROVEN NEUROTECHNOLOGY

Questions

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