Beamtree Holdings Limited (ASX: BMT)
ASX Announcement

Sydney, 27 November 2025

Annual General Meeting – Chair and CEO Addresses

Beamtree Holdings Limited ("**Beamtree**" or "**the Company**") (**ASX: BMT**), advises that the 2025 Annual General Meeting (AGM) will be held today, 27 November 2025 at 4:00 pm (AEDT) at Level 5, 126 Phillip Street, Sydney NSW 2000.

Attached are the Chair and CEO Addresses which will be delivered at the AGM today.

-ENDS-

Authorised for release by the Company Secretary.

For further information, please email investor@beamtree.com.au

About Beamtree

A leading provider of AI decision support and data insights solutions, Beamtree supports healthcare providers globally. They believe in creating a better future for health by turning data into insights and action through automation. They help solve real-world problems in healthcare by developing smart tools that aim to improve patient outcomes. Their solutions and services offer customers an unrivalled range of analytics across four key product segments:

- Diagnostic Technology: Enabling the effective delivery of diagnostic services as they underpin the future of health and personalised medicine.
- Clinical Decision Support: Combining human and artificial expertise together to enhance decisions that improve care, value and experience.
- Coding Assistance and Data Quality: Digitising and automating workflows with data, classification, coding & technical expertise to improve information standardisation, quality and timeliness.
- Analytics and Knowledge Networks: Combining data analytics solutions with peer-to-peer alliances that accelerate innovation and knowledge diffusion.

Beamtree Holdings Limited (ASX: BMT)
ASX Announcement

Sydney, 27 November 2025

Chairman Address to the AGM

Introduction

Good morning, ladies and gentlemen.

Welcome to the 2025 Annual General Meeting for Beamtree Holdings Limited.

It is 4PM, we have a quorum present, and I declare the meeting open.

Before we start, I would like to acknowledge this AGM is being held on the traditional lands of the Gadigal people. I pay my respect to their elders past and present.

I am Mike Hill, a Director of Beamtree and I am chairing the meeting today.

Our chair, Emma Gray, is attending remotely but could not attend in person today. Next to me is our Chief Executive Officer Marek Stepniak. Our acting CFO, Kyle Ferreira, is unfortunately not in attendance given a family emergency. I am also joined by my fellow Directors, Brad Lancken (here in person), and Stuart MacDonald, Emma Gray and Andy Hardy online, with Jim Birch an apology. We are delighted to welcome Stuart MacDonald, our newest Non-Executive Director, to his first Beamtree AGM.

I'd also like to welcome Marek Stepniak to his first AGM as CEO. Marek has been in the role nearly 9 months and is hitting his stride.

We also note the company has secured two additional executives to the Executive Leadership Team, namely Michelle Spiller as Chief Financial Officer effective from 2 February 2026 (Ex Altium Ltd) and James Price as General Manager Sales – Australia and New Zealand. James commenced 3 November 2025 (having exited a very successful technology innovation advisory business). These two appointments were announced separately today.

On behalf of the Board, I would characterise 2025 as a year where we delivered significant innovation for our customers, strengthening our core domestic market and affirming our overseas investments.

<u>A couple of highlights to draw your attention to:</u>

Last year we talked to you about our new **data analytics platform** in Australia for our Health Round Table customers. The product has hit the mark with our customers in Australia – you will hear a customer testimonial on this later - and we are launching a tailored version of that platform into the UK market in early 2026, partnering with the UK NHS Confederation.

Stepping back, we are on our way to being a world leader in clinical coding. **Picq Audit** is a very successful product for us today– strong product market fit, fast customer decision times, strong customer ROI and word of mouth to others in the industry. We started selling this product in the public sector in Australia and we're now rolling that across to the private sector as well as internationally. Revenue success is ahead of expectations to date.

In addition to innovating around customer needs, we have also been innovating our product capability, combining our coding and Rippledown IP with AI. Cheryl will talk to our **Autonomous Coding product** later– while still in trial, we will have results early in 2026, and it's going very well. We will scale this product in 2026.

Momentum continues into FY26

2025 was another year of significant growth for Beamtree which resulted in the Company posting a 15% ARR and we achieved a positive operating profit. Most noteworthy was the sales momentum the company was achieving combined with positive operating profit towards the end of fiscal FY25 and into the first half of FY26.

The early part of FY26 has delivered a number of highlights:

- Q4 FY25 momentum carried into 1H FY26. Importantly, the BMT pipeline probability remains very encouraging looking into the remainder 1H FY26 and we will meet our expectations of 20% ARR growth for FY26.
- Underpinning the growth momentum into FY26 includes:
- A landmark clinical coding contract with $1m Singapore awarded in August 25;
- Increased subscription volumes in Knowledge Networks that contributed 28% of the total recurring revenue uplift for Q1 FY26 compared to PCP;
- Continued strong demand in PICQ Audit with a number of new contracts signed with public hospitals. We are now turning our attention to rolling out PICQ Audit to private hospitals;
- An increase in activity with Abbott with Four (4) new Abbott licences secured in Q126, ahead of target

Two major strategic initiatives are progressing well toward Q3 launches.
- First, our autonomous coding solution is deploying across Australia, Canada, and the UK, targeting a US$22 billion global market at premium pricing 6-8x higher than our legacy products.
- Second, our NHS Evolve Collaboration will replicate our successful ANZ model across the UK's National Health Service.

These initiatives position Beamtree for accelerated revenue growth and margin expansion as we execute our strategy to become a recognised global leader in clinical coding solutions.

Strong cost discipline continues, resulting in a reduction of (2%) in Q1 FY26 (versus PCP) compared to growth of 6% for Q1 FY25. Continuing investment in supporting geographical expansion into core overseas markets and product investment. Our cash position remains strong, and we are constantly working to prioritise our investment to the most attractive opportunities.

Lastly, The Company's bullish outlook for further accelerated growth into a substantial maturing pipeline remains firm. Specifically, the company expects further accelerated growth into 2H26 and targets 20% ARR growth for FY26.

Significant upside lies ahead with further growth in:

- Our domestic franchise specifically through rollout of Picq Audit to the public and private sector
- Autonomous coding trials moving to procurement in Australia, Canada and the UK,
- Initial sales of integrated coding platform in Saudi Arabia,
- Accelerating diagnostic licenses secured with direct and indirect customers, and
- Launching Evolve in the UK.

On behalf of the Board and all our people, I thank our customers for their business and you, our shareholders, for your faith and support.

I will now pass over to Marek to provide an update on the business achievements in FY25, the latest trading update for this current year and an overview of the outlook for Beamtree looking forward.

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Beamtree®

FY25 Annual General Meeting

27th November 2025

Authorised for release by the Board of Directors

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AGM Agenda

1. Chair's Address
2. CEO Update
3. Order of Business
4. Q&A
5. Product Deep Dive – Knowledge Networks and Coding

Beamtree Strategy

Beamtree

Beamtree is Australia's market leading tech company focused on innovative AI enhanced solutions for coded data in the hospital and pathology markets

Who we are

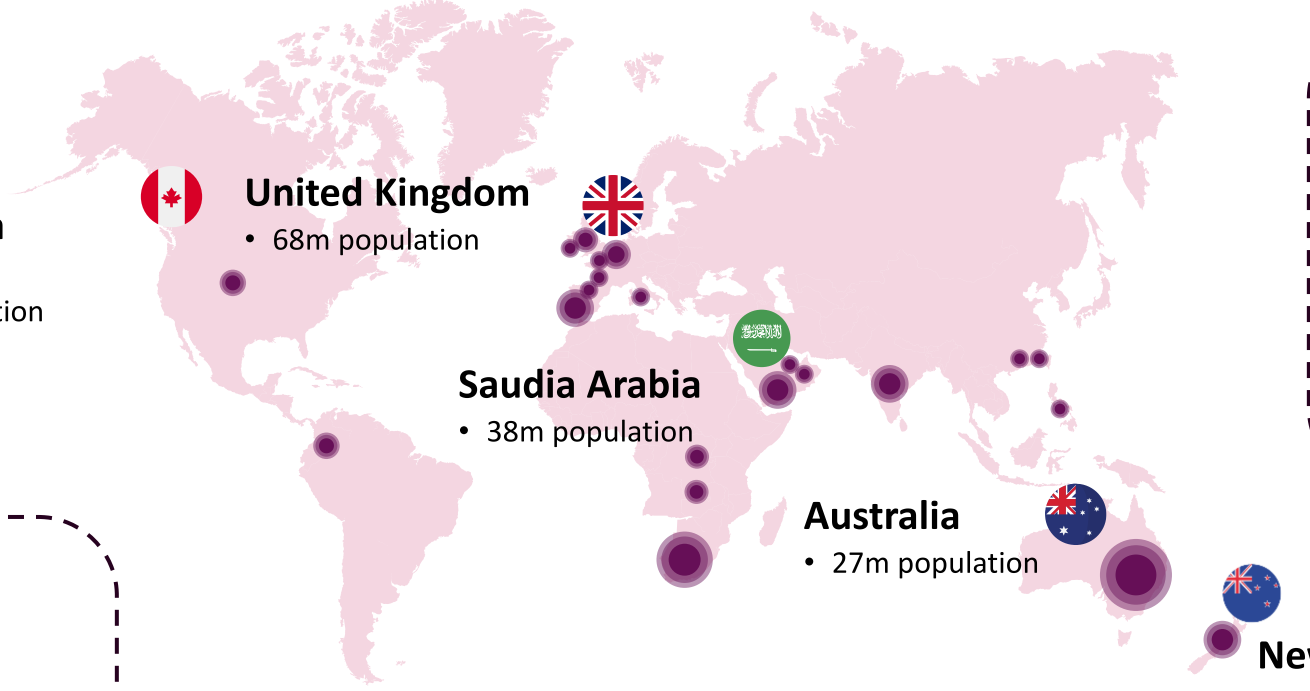
- Unique Australian IP
- +20 years experience
- Growing Internationally

We have deep expertise in

- Hospital clinical data coding **(25% of revenue)**
- Hospital and health systems analytics and benchmarking **(44% of revenue)**
- Automation of clinical decision support in Pathology laboratories **(30% of revenue)**

We have taken this differentiated combination of knowledge, experience and data and turned it into Ai enabled products that are disrupting the clinical coding, analytics and pathology markets.

Our Markets and Partners



~5 Core countries

~300 Customers

+1200 Locations

3 partners

Abbott

NHS Confederation

لين
Lean

We deliver ten products to healthcare clients across three segments

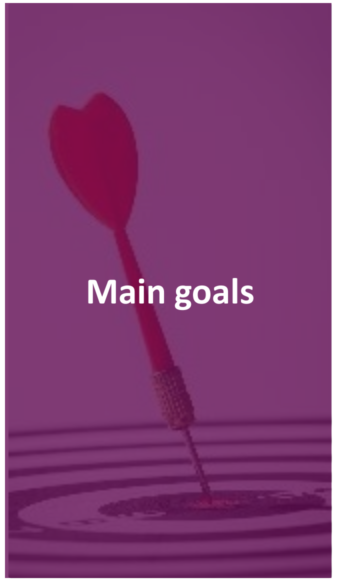
Segment	Our products	What we deliver:	Our clients
Coding assistance and data quality	• Autonomous Coding System (ACS) • Integrated Coding Platform (ICP)	**Software that makes clinical coding more efficient by saving time for human clinical coders (ICP), and automating a portion of cases (ACS),** reducing cost for hospitals	Hospitals 3 customers
	• PICQ and PICQ Audit • RISQ	**A suite of tools that audit and assure the accuracy of clinically coded information,** enabling hospitals to maximise revenue received from payers	Hospitals ~50 customers
Analytics and knowledge networks	• Healthcare Roundtable • Evolve Collaborative • Ability and Aged Care Roundtable	**Analytics platforms that combine clinical data analysis with peer benchmarking,** enabling clients to make more informed decisions	Hospitals and aged care and disability care organisations ~200 customers
Diagnostic clinical decision support	• RippleDown Auditor • RippleDown Expert	**Software that enables users to build expert rules for repeatable clinical and non-clinical tasks,** enabling time and cost savings in pathology environments.	Pathology laboratories ~60 customers

Beamtree's pathway to advanced coding solutions

Coding Quality PICQ & RISQ	Assisted Coding Integrated Coding Platform	Autonomous Coding RippleDown Coding
Current Products	**New Product Going Live**	**First Wave Underway**
Automated coding quality assurance, reporting & continuous coder education	Supports human coder in the manual coding process improving their efficiency and accuracy	"No touch" coding solution that can output codes and group without any human intervention
+$1 (per episode)	~ 2x to 3x vs current products	~6x-8x vs. current products

We are on a multi-year journey to become a leader in clinical coding

Beamtree



FY26

Further develop our coding products in market

- Develop a clear MVP and commercial model for ACS
- Drive initial sales of ICP in Saudi Arabia
- Execute on the UK Evolve Collaborative

FY27 – FY28

Embed best in class technology into coding products and scale them

- Scale ICP and ACS products to become substantial contributors
- Build best in class AI into coding products

FY29+

Become the preferred 'one stop shop' provider for clinical coding

- Be recognised as a major clinical coding player across countries of operation

FY25 Highlights

- New CEO appointed 12 March 2025. Resetting of priorities underway including improved sales pipeline disciplines and streamlined product development pipeline.
- ARR growth of 15% for FY25 driven by Q4 ARR growth of 12% QoQ. Q4 also delivered record recurring revenue and operating profit which provides strong foundation for Q1.
- Strong cost control (2% YoY growth) helped deliver a 78% increase in operating profit and positive operating cashflow.
- New PICQ module (PICQ Audit) launched in FY25 combined with new international sales, drove a 23% increase in our core coding product PICQ.
- Signed the Evolve Collaboration Agreement with NHS Confederation aimed at expanding our presence in the UK.
- Autonomous Coding Solution ("ACS") programs underway in 3 different hospital systems in Australia, UK and Canada.
- Integrated Coding Platform current being planned for implementation in a large hospital cluster in Saudi.
- Continued momentum with our global Diagnostics partner, Abbott Inc., with a 50% increase in revenue from licences and co-sales.

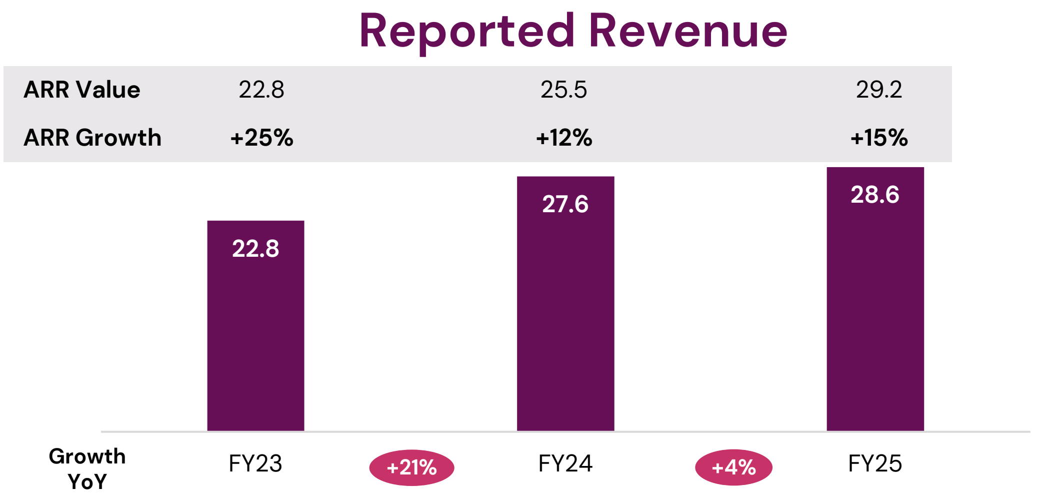
Financial Highlights

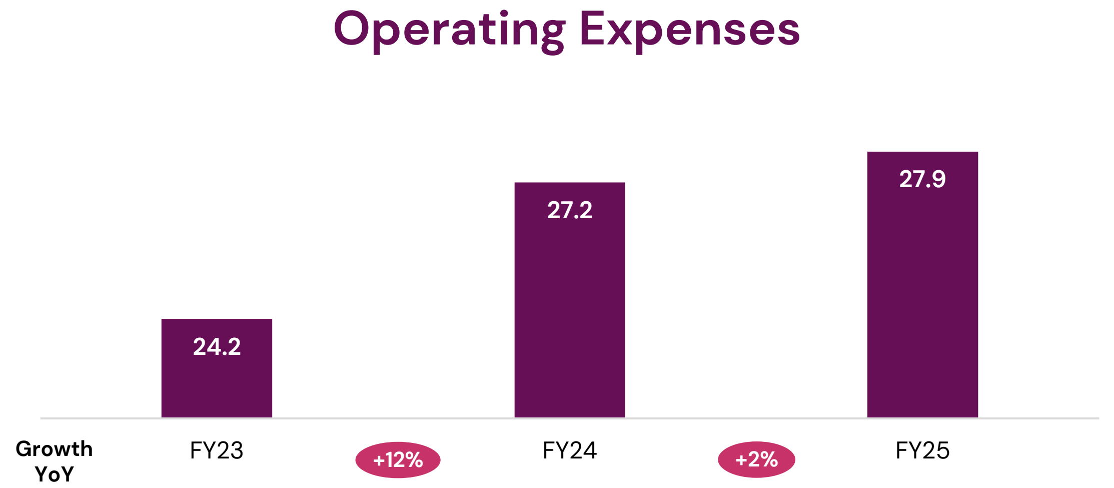
FY25 Financial Highlights

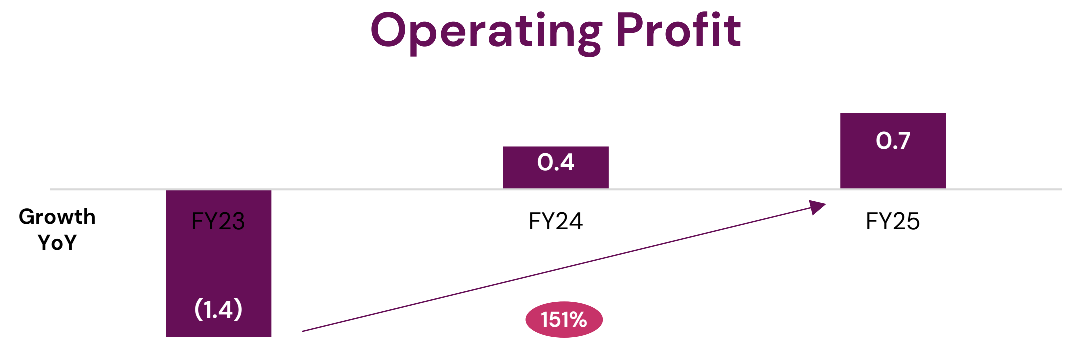
↑ 15% PCP*	↑ 4% PCP	↑ 78% PCP	↑ 220% PCP	$4.8M
Annual recurring Revenue	Reported Revenue	Operating Profit	Operating Cashflow	Cash
$29.2M Strong Q4 momentum	$28.6M (87% recurring)	$0.7M Strong Q4	$0.6M	~Balance excludes undrawn debt facility of NZ$5M

**Prior Corresponding Period "PCP"

3 Year Growth Record







- The business has continued to grow revenue (ARR +15% in FY25) whilst delivering lower percentage cost growth.
- Cost management an ongoing priority with cost additions tied to contract wins and revenue growth.

FY26 Year to Date Financial Highlights

- Q4 FY25 momentum has carried into 1H FY26. Pipeline probability remains very encouraging looking into the remainder 1H FY26 with clear focus on meeting our target of 20% ARR growth for FY26.

- Growth momentum into FY26 includes:
  - A landmark clinical coding contract with $1m Singapore awarded in August 25
  - Increased subscription volumes in Knowledge Networks that contributed 28% of the total recurring revenue uplift for Q1 FY26 compared to PCP
  - Continued strong demand in PICQ Audit with a number of new contracts signed with public hospitals. We are now also turning our attention to rolling out PICQ Audit to private hospitals
  - An increase in activity with Abbott with Four (4) new Abbott licences secured in Q1 FY26, ahead of target

- Two major strategic initiatives are progressing toward Q3 launches:
  - Autonomous coding solution is deploying across Australia, Canada, and the UK, targeting a US$22 billion global market at premium pricing higher than our legacy products
  - NHS Evolve Collaboration will replicate our successful A&NZ model across the UK's National Health Service

- Strong cost discipline resulting in a reduction of (2%) in Q1 FY26 (versus PCP) compared to growth of 6% for Q1 FY25

- Cash at 30 September 2025 was $3.7m with the cash outflow broadly relating to capitalised software investment in the Evolve platform and Coding products in Q1. Further flexibility remains with AUD$3.5m undrawn facility.

FY26 Outlook

Product Priorities:

1. Autonomous Coding Solution: Complete programs in Canada, UK and Australia Develop minimum viable product for scale.

2. Drive initial sales of Integrated Coding Platform in Saudi Arabia.

3. Execute on the Evolve (UK) Collaboration with our UK partner NHS Confederation.

Financial:

1. Q1 momentum combined with relentless cost management, gives the Board and Management confidence of ongoing improved financial performance focused on a target to deliver 20%ARR growth FY26

Health Roundtable
Royal Melbourne Hospital

Health Roundtable: Data supporting innovation and improvement – Royal Melbourne Hospital

Health Roundtable has over 195 member hospitals.

Royal Melbourne Hospital , a founding member of the Health Roundtable, a large teaching metropolitan service, redesigned its General Medicine care model to address rising demand, long average length of stay (ALOS), and bed shortages.

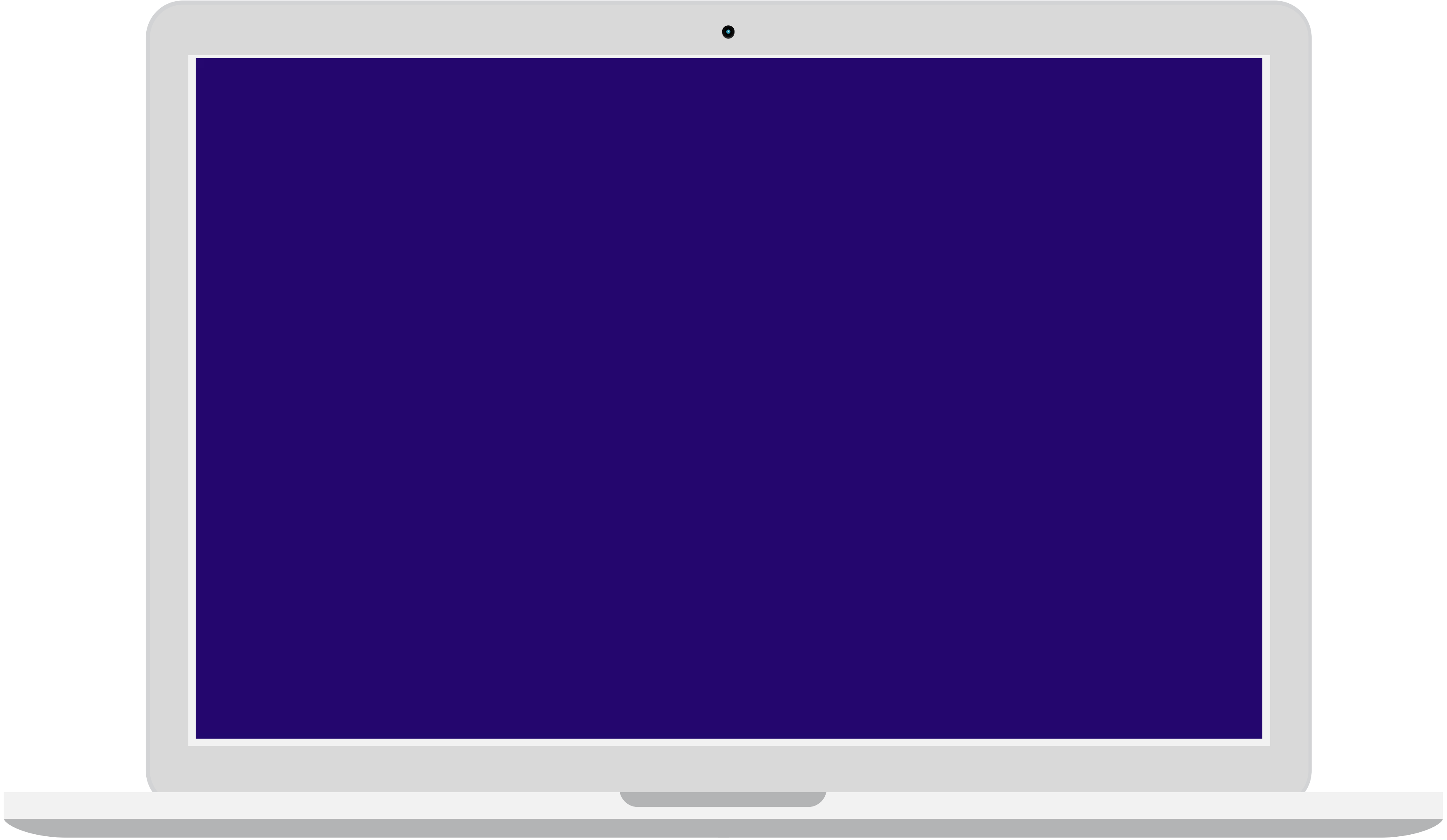
This hospital **reduced ALOS by 2.02 days freeing up 30 beds** and reducing outliers to 10%.

Health Roundtable analytics and data science team with improved technology were able to provide a retrospective analysis to measure the impact of the model of care change to demonstrate:

Bed day savings of 7951

Estimated cost efficiency of $23.3 million

Health Roundtable: Data supporting innovation and improvement – Royal Melbourne Hospital



*See previous page for summary of the Health Roundtable video

PICQ Audit
Uniting Care Queensland

PICQ Audit: Uniting Care Queensland

- **PICQ audit** introduced to the public health market in August 2024, this tool makes it easier to target clinical coding audit to high revenue opportunities.
- This has now been adopted by more than 60% of our existing PICQ clients.
- Given the success in the public sector, we have re-engineered the tool for private health providers.

- **PICQ audit for Private health care** was released for trial in October 2025 currently being trialled in 4 large private health organisations to prove this extensive value add.
- Private sector modifications are accurately recognising the complexity of private health funding and exceeding our client expectations.

- **Trial client -Uniting Care network**
- The following video is from the first trial customer - one of the largest networks in Australia.
- In the first two days of trialling the tool the Uniting Care network Auditor was able to **recognise more than $266,000 of potentially missed revenue in the first 50 cases** targeted through **PICQ Audit**

*See previous page for summary of the PICQ audit video

Autonomous Coding

Why Autonomous Coding and How is Beamtree solving this?

By combining our proprietary RippleDown technology with advanced AI/ML capabilities and deep domain expertise, we deliver a differentiated solution that materially improves on traditional OCR-based approaches

Problem

- Critical to financial reimbursement and planning
- It is a time-consuming and largely manual process
- The human factor creates variability and error

Solution

- Automating the process of clinical coding using a combination of AI technologies
- AI interpretation and RippleDown Rules ensure that it is contextually accurate

Autonomous coding

- Automatically uses structured and unstructured text through a coding lens
- Triages cases for full automation or manual intervention
- Integrates with the existing workflow
- No coder intervention required
- Provides comparison between human and machine coding

Beamtree Coding Expertise

- 15 years coding experience
  - Developing intelligent prompts
  - Proprietary RippleDown technology
  - Use of in country teams to ensure localization

Scaling Sales - Customer Identification

WE ARE FOCUSED ON THE FASTEST WAY TO OUR FUTURE CLIENT BASE

Strongest Relationships

- Starting with existing customers – relationship already established for co-development
- New prospects – part of existing network and extended EMRs

Greatest need or demand

- Clients with coding backlog due to workforce shortages
- Client with high volumes of contracted clinical coders

Who is next (Phase 1)

- In 2026 we will focus on Australian and Canadian clients using the same EMR

Autonomous Coding: Target Market Opportunity

The primary target markets for our autonomous coding solution are Australia and Canada

The product provides an attractive commercial proposition in both countries with no clear market leader

The **combined serviceable addressable market across** both countries is estimated to be: ~$54M AUD annually (based on being able to autonomously code ~30% of cases)

Breakdown by country

Australia
$29M AUD

Canada
$25M AUD

ACS combines RippleDown & New Technology

Autonomous Coding is activated immediately upon receipt of client data, with daily coded outputs delivered.
The core platform is centrally developed and maintained by Beamtree, requiring only minor rule validation and adjustments for each new client – enabling rapid future deployment across all implementations.

Data is captured and coded automatically, ensuring consistent quality

Autonomous Coding replaces manual hospital coding

Coded output matches human-coded results, improving operational efficiency

AWS S3 › **Data ATM** › **Integration** › **RippleDown** › **Metabase** › **Integration**

Client uploads 'ready to code' files to S3

Client receives coded files, ready for submission

Autonomous Coding Pilot implementations – Progress

Client expectation is 90% accuracy for:
DRG/CMG/HRG
Principal Diagnosis
Additional Diagnoses
Procedure Codes

Automation expected to progress quicker for digital sites compared to scanned records

Strong interest in Autonomous Coding product from existing stakeholders –
'glad Beamtree is in the industry.'

Thank you

Beamtree®

Q&A and Voting Instructions

Meeting Instructions

In person

AUTOMIC GROUP

Casting votes

Those Shareholders that have been provided with a YELLOW voting card please cast your vote for, against or abstain, by placing a mark in the corresponding box for each item on your voting card.

If you place a mark in more than one box in relation to a resolution, your vote for that resolution will be invalid.

Asking questions

Raise your hand at the appropriate time to ask a question.

Proxies

Total Shares	290,597,164	100%
Proxies Received	91,636,821	31.53%

Financial Statements & Reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Resolutions

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2025."

For	60,301,068	99.69%
Against	162,712	0.27%
Discretion	27,600	0.05%
Exclusions	29,605,843	
Abstain	1,539,598	

Resolution 2 – Re-election of Bradley Lancken as Director

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That Bradley Lancken, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, be elected as a Director, effective immediately."

For	91,548,454	99.94%
Against	30,767	0.03%
Discretion	27,600	0.03%
Exclusions	-	
Abstain	30,000	

Resolution 3 – Re-election of Michael Hill as Director

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That Michael Hill, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, be elected as a Director, effective immediately."

For	90,038,856	98.29%
Against	1,542,865	1.68%
Discretion	25,100	0.03%
Exclusions	-	
Abstain	30,000	

Resolution 4 – Election of Andy Hardy as Director

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That Andy Hardy, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

For	91,533,454	99.92%
Against	45,767	0.05%
Discretion	27,600	0.03%
Exclusions	-	
Abstain	30,000	

Resolution 5 – Election of Stuart MacDonald as Director

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That Stuart MacDonald, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

For	91,543,454	99.93%
Against	35,767	0.04%
Discretion	27,600	0.03%
Exclusions	-	
Abstain	30,000	

Resolution 6 – Renewal of Proportional Takeover Provisions

To consider and, if thought fit, to pass the following as a special resolution:

“That, for the purposes of section 648G of the Corporations Act and for all other purposes, the Proportional Takeover Provisions set out in Clause 35 of the Company’s Constitution be renewed for a period of three years from the date of the Meeting.”

For	91,567,534	99.94%
Against	30,767	0.03%
Discretion	27,600	0.03%
Exclusions	-	
Abstain	10,920	

Resolution 7 – Amendment to the Constitution

To consider and, if thought fit, to pass the following as a special resolution:

“That, for the purposes of section 136 of the Corporations Act and for all other purposes, the constitution of the Company be amended to increase the issue cap for securities issued under the Beamtree Holdings Employee Incentive Plan to10% of the issued capital of the Company.”

For	90,013,836	98.27%
Against	1,550,365	1.69%
Discretion	31,700	0.03%
Exclusions	-	
Abstain	40,920	

Conducting of the Poll

Other Business

Thank You for Attending!

Better has no limit®