

20 May 2026

**ASX ANNOUNCEMENT**

**2026 Annual General Meeting – Chairman and CEO Addresses**

In accordance with ASX Listing Rule 3.13, attached are the Chairman and CEO Addresses together with the presentation slides, which will be delivered at the IMEXHS Limited (**ASX: IME**) (**Company**) Annual General Meeting commencing at 11.00 am today.

Authorised for release by the Board of IMEXHS Limited.

-ENDS-

**For more information, please contact:**

Reena Minhas, CFO & Company Secretary

E: [ir@imexhs.com](mailto:ir@imexhs.com)

T: +61 (0)438 481 139

**About IMEXHS**

*IMEXHS Limited (ASX: IME) is an innovative provider of medical imaging software and radiology services in 18 countries including Colombia, the US and Australia. Founded in 2012, IMEXHS develops software as a service (SaaS) imaging solutions that includes a Picture Archiving and Communications System (PACS), a Radiology Information System (RIS), a Cardiology Information System (CIS) and an Anatomical Pathology Laboratory Information System (APLIS). Its solutions are completely cloud-based, vendor neutral and zero footprint, with no need for installed software. The IMEXHS products are designed to increase productivity and save money for end users, with a scalable platform that enhances patient outcomes. For more information, [visit www.imexhs.com](http://www.imexhs.com)*



**Headquarters Australia**

Sydney, Australia  
Level 7, 32 Martin Place, SYDNEY 2000  
Email: [enquiries@imexhs.com.au](mailto:enquiries@imexhs.com.au)

**Headquarters Latam**

Bogotá, Colombia.  
Calle 92 # 11-51, Of 202  
+ 57 (1) 316 48 90  
Email: [soporte@imexhs.com](mailto:soporte@imexhs.com)

**Headquarters USA**

Doral, Florida.  
8200 NW 41st, Suite No. 200-42. CP 33166  
[admin.usa@imexhs.com](mailto:admin.usa@imexhs.com)

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## IMEXHS Limited Annual General Meeting 20 May 2026

### Chairman's Address

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Let me now give you my summary of what was achieved in 2025 and my view of the status and opportunity for the company as we move through 2026.

As I said in our 2025 Annual Report, IMEXHS made meaningful progress across several fronts throughout the year.

Financial performance improved. We strengthened working capital management, improved cash flow, and lifted profitability.

At the same time, the Company advanced its technology development program, bringing new capabilities to market efficiently and on schedule. We also achieved a successful—though still early—entry into the Mexican market, supported by stronger results from channel partners both there and in other regions as we continue to expand.

At the half-year in 2025, we provided guidance of revenue between \$27.5 million and \$28.2 million, representing growth of 4.9% to 6.6% on the prior year, and underlying EBITDA of \$1.3 million to \$1.6 million, an improvement of \$0.8 million to \$1.1 million. The Company ultimately delivered results at the top end of both ranges.

The second half of 2025 began to reflect the performance we had anticipated, with H2 EBITDA of \$1.3 million compared with \$0.3 million in H1.

At the end of April this year, we reported continued year-on-year improvement, with Q1 2026 revenue of \$7.9 million, up 13% on the prior corresponding period. Underlying EBITDA was \$0.8 million, compared with \$0.1 million in the prior corresponding period.

A major driver of improved profitability was the turnaround of our radiology services business, RIMAB. After becoming unprofitable in recent years—largely due to inflationary pressures—the management team successfully renegotiated lossmaking contracts, reduced costs, and improved operational efficiency. As a result, RIMAB is now a positive cash contributor. Much of this foundation work was initiated in 2024, with further gains achieved through our software capabilities and the replacement of call centres with AI-enabled workflow agents.

Working capital has been one of the Company's most persistent challenges, with long payment terms common in the region and further complicated by government behaviour and policy. Management adopted a more assertive approach to credit and collections, achieving significant reductions in overdue receivables, lowering debt, and settling outstanding obligations—most notably tax liabilities. While more progress is required, the improvement in 2025 was substantial.



#### Headquarters Australia

Sydney, Australia  
Level 7, 32 Martin Place, SYDNEY 2000  
Email: [enquiries@imexhs.com.au](mailto:enquiries@imexhs.com.au)

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Despite these gains, IMEXHS will continue to manage cash tightly through 2026. We remain a small company with significant ambition. Accelerating growth requires careful balancing of cash resources with investment in sales, marketing, and the working capital needed to support expansion. This will be management's central challenge in 2026.

Development of our new platform, Aquila+, continued for a second year on time and on budget. Importantly, the annual capital cost of development has decreased over the past three years. Aquila v3 remains in use and is often deployed alongside Aquila+ as new features are progressively added. Aquila+ is strategically important because it offers:

- ISO 27001 certified security, a standard many competitors do not meet
- Rapid, fully remote installation within hours
- Integrated AI across workflows, diagnostics, and reporting
- High reliability and uptime
- Teleradiology efficiency through single login access across customer and vendor PACS
- Scalability suitable for large, complex hospital groups
- Lowest total cost of ownership for customers through a fully cloud based architecture
- Lower operating costs for IMEXHS through efficient storage, compute, and engineering design

During 2025 and on into 2026 our tech development team has continued to extend the functionalities of Aquila+ and importantly integrate it with our own AI Agents that support a range of functions that collectively help in;

- Reducing operating costs for clinics and hospitals
- Triaging urgent and critical reports
- Improving quality
- Reduce time to report
- Improving speed and efficiency by technicians, radiologists and administrators and
- Reducing potential medico legal liability.

The design and definition of these agents was led by our CEO and by the senior members of our radiology services business. While there is still work going on to further develop these Agents, they are now in place within the RIMAB business and are also being rolled out to our software client base. It is still too early to provide a definitive measure of overall savings, but it will be material and is certainly material within the early introduction of Agents specific to discrete components of the radiology workflow. Agentic Aquila+ is now contributing to the performance of RIMAB. Importantly it is a unique offering for our software.

Our Partner Program also advanced meaningfully as we expanded geographic distribution. In 2025, we invested further in partner management, including senior leadership involvement and embedding sales engineers within major partner organisations to strengthen alignment and execution.

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The broader political and economic environment has been challenging. Colombia, a key market, continues to face financial pressure induced by government across insurers and hospitals. Presidential elections are scheduled for Q2 2026. A change of government is expected to release the pressure on the healthcare payments system. The extradition of Venezuela’s president to New York in January 2026 may ultimately prove positive. Venezuela’s healthcare system has deteriorated significantly, but as the country begins a long and uncertain recovery, opportunities may emerge for IMEXHS to contribute and benefit.

While IMEXHS met its guidance and achieved several important milestones, 2025 should be viewed as a solid step rather than a destination. To fulfil our ambition of becoming a valuable SaaS company, we must deliver materially stronger software sales growth. Management understands what is required and is putting the necessary foundations in place to accelerate performance.

We appreciate the continued support and engagement of our shareholders and have sought to enhance communication through detailed quarterly reporting. The Board and Management remain acutely aware of the expectations placed upon us and are committed to delivering on the Company’s potential. We look ahead to 2026 with measured optimism.

Finally, I would like to thank my fellow directors for their diligence and contribution, and most importantly, our exceptional team, led by CEO Dr. German Arango, for their dedication and outstanding work.

### CEO’s Address

Good morning, and welcome to the 2026 Annual General Meeting of IMEXHS.

My name is German Arango — co-founder, CEO and Managing Director, and by training a radiologist. That combination is not incidental. It is the reason this Company exists, and it informs every decision we make.

Thank you for being here. Over the next fifteen minutes or so, I will take you through the Company’s FY25 results, our Q1 FY26 update, and a significant product announcement in the AI space. We will then move to the formal business of the meeting.

I want to acknowledge the team and the broader organisation they lead. The results we are presenting today are theirs as much as mine. I will speak to a specific leadership transition a little later.

IMEXHS operates two complementary businesses under a single mission: making specialist medical imaging expertise accessible to more patients, in more places.

Our Software division builds cloud-native radiology software centred on the Aquila+ platform, now running across 566 installations in 18 countries. Our Radiology Services division — RIMAB — places qualified radiologists into hospitals and clinics that would otherwise struggle to staff them. Software and services, working together.

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Our home market is Latin America. My co-founder and I built this Company here. Our deepest clinical relationships are here. And the structural need for what we do is most acute here. That regional expertise is not easily replicated — it is our primary competitive advantage.

Looking at the operational results: 8.3 million studies were reported through our platform in FY25, 3.6 million active patients on the Portal, an NPS of 42.7 as our Year 1 benchmark. These numbers speak to the clinical scale and stickiness of our platform relationships.

2025 was a financial turning point for this Company.

Revenue reached \$29.0 million, up 10% year-on-year — or 6% on a constant currency basis. Annual Recurring Revenue grew to \$34.8 million, up 16%. Underlying EBITDA was \$1.6 million — more than three times the prior year result of \$0.5 million. And our second-half EBITDA of \$1.3 million, compared with \$0.3 million in the first half, demonstrates a clear earnings trajectory heading into FY26. We closed the year with cash of \$3.3 million and reduced debt to \$0.5 million.

At the start of FY25, we guided revenue of \$27.5 million to \$28.2 million, and Underlying EBITDA of \$1.3 million to \$1.6 million. We delivered revenue of \$29.0 million — ahead of the top of the range. Underlying EBITDA of \$1.6 million — at the top of guidance. We said we would deliver. We did.

By segment: Software delivered revenue up 12%, ARR up 19% to \$11.8 million, and a 30% EBITDA margin. Radiology Services delivered revenue up 8%, ARR up 14% to \$23 million, and — most importantly — moved from near break-even to a 7% EBITDA margin. That turnaround in Radiology is real, and it is the direct result of contract discipline, pricing renegotiation and AI-driven cost automation.

ARR at \$34.8 million — up 16% — reflects broad-based commercial momentum. Software ARR grew 19%; Radiology ARR grew 14%. Recurring revenue now represents 97% of total revenue. That quality of earnings is as important as the headline number.

The improvement was deliberate. We tightened credit terms and collections discipline, with a clear focus on on-time payors. We actively exited sub-scale and late-paying contracts in Radiology. We deployed AI-orchestrated workflows in our call-centre operations and drove automation across administration. These are structural changes — not one-off actions. Net operating cash flow swung from a \$0.6 million outflow in FY24 to a \$0.6 million inflow in FY25. Debt more than halved.

Key FY25 contract wins: Salud Total Group in Colombia — two enterprise renewals with cloud migration and expanded functionality — contributing \$348,000 in new ARR. Hospital Neurológico de México, a competitive public tender win worth \$206,000 in new ARR. Grupo San Pablo in Peru, renewed and upgraded, adding \$88,000 in ARR. Total software new ARR written in FY25: \$3.3 million.

Our partner channel closed the year with 27 active partners across 12 countries, delivering 46 partner-led deals across Mexico, Ecuador and Peru. This is now a functioning distribution engine, not a pilot programme.

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**Headquarters Australia**

Sydney, Australia  
Level 7, 32 Martin Place, SYDNEY 2000  
Email: [enquiries@imexhs.com.au](mailto:enquiries@imexhs.com.au)

**Headquarters Latam**

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The Oncolife contract in Colombia illustrates the model working as intended — high-complexity services plus software, supported by IMEXHS Enterprise RIS/PACS, Patient Portal and selected AI layers. That contract grew from an expected \$1.4 million in ARR to \$2.1 million in actuals.

On the large opportunity previously disclosed to the market: scope has grown. The prospective client remains closely engaged. There is no certainty of signing, and we have not factored this into our base plan.

The momentum from the second half of FY25 has carried directly into the new year. Q1 revenue of \$7.9 million, up 13%. Q1 Underlying EBITDA of \$0.8 million, against \$0.1 million in the prior corresponding period. ARR up 11%. Cash at 31 March 2026 of \$2.5 million. Both revenue and earnings are ahead of plan.

RIMAB delivered a record revenue quarter. The Software Partner Programme contributed 60% of software new ARR for the quarter — that validates two years of channel investment. Key new contracts include CESAC IPS in Cartagena, Hospital La Misericordia with \$68,000 in new ARR, and Pulso Salud in Peru with \$163,000 in new ARR. We closed the quarter with 566 installations worldwide.

On the leadership front: we have appointed a new CTO and a new Sales Director. And Daniel Laverde has assumed the COO role, bringing significant experience from Mercado Libre and Blackboard. The transition has been well managed and Daniel is fully operational.

Let me turn to the product that defines where this Company is heading.

Demand for diagnostic imaging is rising — ageing populations, rising chronic disease, expanding screening programmes. The radiologist workforce is not keeping pace. The prevailing industry response has been to apply AI at the point of image interpretation: an algorithm that detects a nodule or flags a fracture. Useful — but it addresses only one moment in a much longer chain. The operational bottlenecks that actually determine how quickly a patient receives a diagnosis — scheduling, triage, study distribution, queue monitoring — sit either side of the radiologist. No one has comprehensively automated those steps. That is the gap we are closing.

We have developed five proprietary AI agents embedded directly into Aquila+, automating the full radiology workflow from scheduling through to final report delivery. Two are live. One is in final testing. Two are in active development — all well ahead of schedule.

**Agent one** — Intelligent Appointment Scheduling: reads medical orders and insurance authorisations, books appointments autonomously. Projected 80% reduction in call-centre staffing, 50 to 60% reduction in patient wait times. It is live now.

**Agent two** — Study Prioritisation: assigns clinical priority via a self-learning medical dictionary. Critical cases surface immediately. In final testing.

**Agent three** — Auto-Distribution: live. Evaluates radiologist workload in real time and dynamically assigns and reassigns studies. Prevents queue build-up, improves SLA compliance.



**Agent four** — Non-Attendance Alerts: live. Monitors every study and flags cases at risk of exceeding their SLA threshold. Reduces overlooked cases and medico-legal exposure.

**Agent five** — RV Mentor, our AI co-pilot for the radiologist. Live today: contextual medical queries, report evaluation, image analysis, literature search, automatic pre-report generation, translation and correlation validation.

All five are proprietary IMEXHS intellectual property. Every line of code is ours.

What makes this structurally different is that we are not adding a single AI tool onto a legacy system. We are embedding intelligence across the entire workflow, inside a platform we also own. Each additional agent deepens client dependency on Aquila+, lifts switching costs and opens cross-sell pathways inside the existing customer base. Projected economics: approximately 70% lower marginal cost to serve per new SaaS tenant; 80% call-centre cost reduction. Volume scales without proportional cost growth. No competitor is addressing the full workflow at this level. We believe this positions IMEXHS for a new phase of growth.

On margins: we are applying pricing discipline, standardising SLAs, monetising AI triage and storage add-ons, continuing AI-orchestrated cost savings, and prioritising higher-margin software mix. On working capital: the credit and collections discipline that drove our FY25 cash improvement is being maintained. The Colombian policy environment remains fluid — our contingency plans are in place, and our liquidity position is stable.

Our FY26 priorities are clearly defined: accelerate software growth with Aquila+ as the preferred radiology platform across the region; strengthen the partner channel, which already contributes 60% of software new ARR; continue deploying the five AI agents across the client base; grow Radiology Services opportunistically where healthy margins and reliable counterparties are available; expand margins through automation and portfolio mix; and maintain working capital discipline to achieve cash flow positive for the full year.

The Company's FY26 guidance is as follows. We expect to exceed FY25 Underlying EBITDA. We expect to be cash positive for the full year. We expect to grow software revenue at a faster rate than in FY25. And as in prior years, more of the growth in revenue, earnings and cash will come through in the second half. More specific guidance will be provided at the H1 results in August 2026.

Q1 FY26 confirms we are on track. Both revenue and earnings are well ahead of prior year and in line with plan.

For the first time in this Company's history, we have the platform, the people and the financial discipline to deliver on a genuinely differentiated vision. We are not competing to be one more RIS/PACS vendor. We are building an AI-native operating system for radiology — one that reduces the cost to serve, improves clinical outcomes and scales without proportional headcount growth.

FY25 was the year we proved the financial model works. FY26 is the year we extend it.

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**Headquarters Australia**

Sydney, Australia  
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# Annual General Meeting

20 May 2026

# Agenda

2026 AGM



- 1. Introductions**
- 2. Chairman's Address**
- 3. CEO's Address**
- 4. Business of Meeting**
- 5. Resolutions & Proxy Vote Results**

# Board of Directors



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**Doug Flynn**

**Carlos Palacio**

**Dr Doug Lingard**

**Damian Banks**

**Dr German Arango**

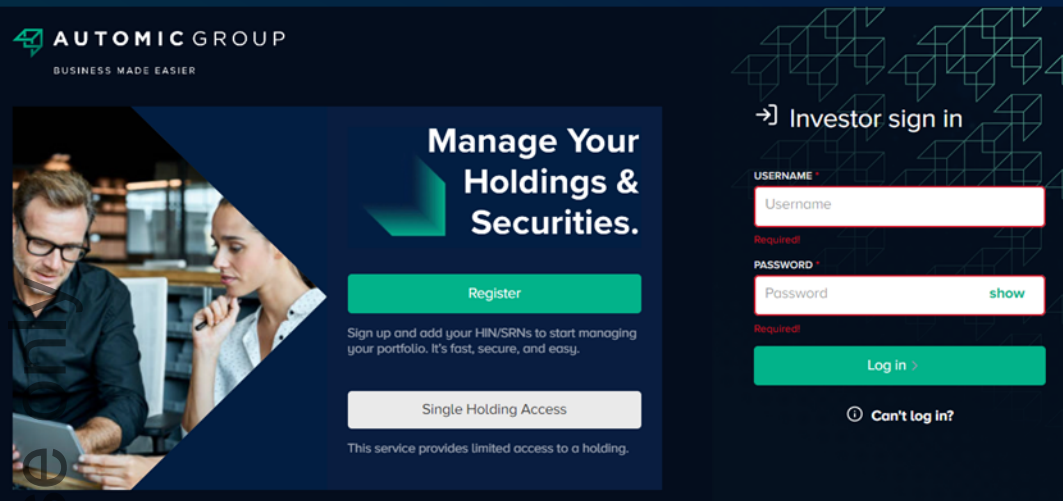
Non-Executive  
Chairman

Non-Executive  
Director

Non-Executive  
Director

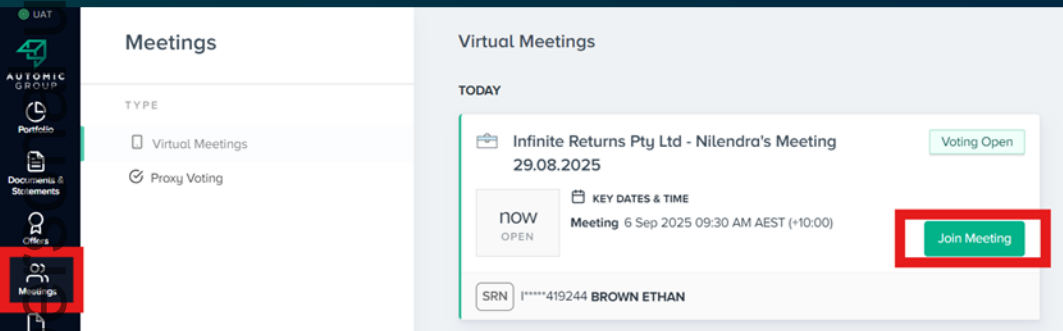
Non-Executive  
Director

CEO & Managing  
Director

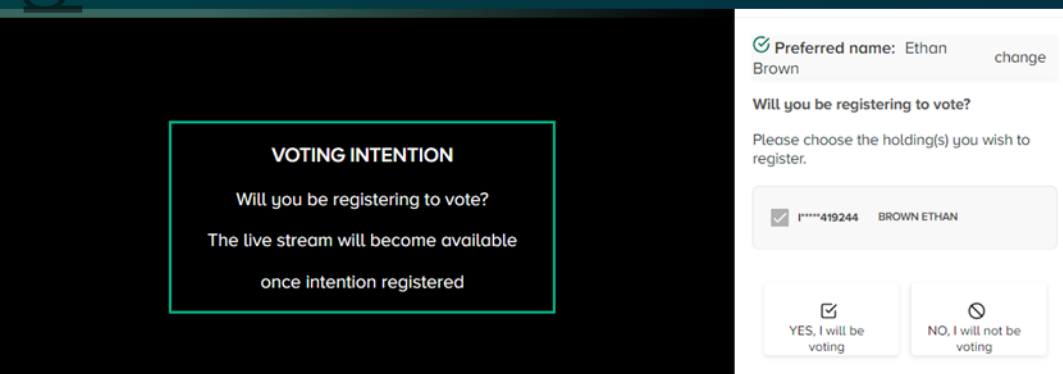


# Login & Registration

01 Go to <https://investor.automic.com.au/#/home>



02 Under Meetings menu, click on "Join Meeting"

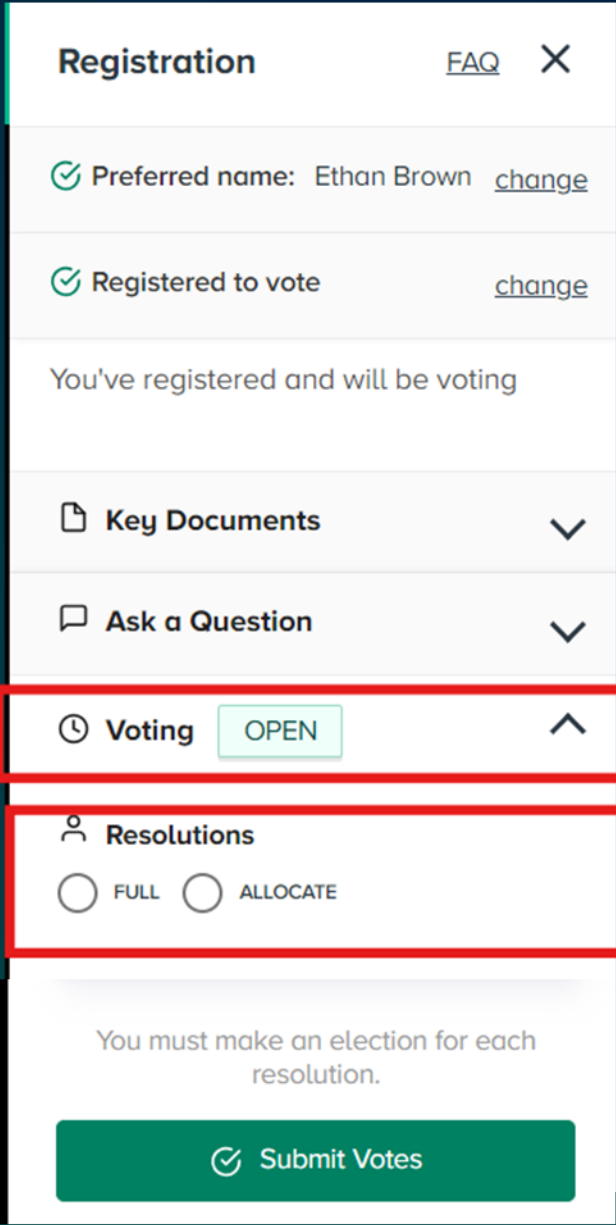


03 Follow the prompts to register your relevant holding(s)

**For support call:**

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# Voting Instructions

01 Once registered and voting has opened, click on the "Voting" dropdown

02 Select either the "Full" or "Allocate" and then your voting direction for each resolution

03 Follow the prompts and "Submit Votes" before voting closes

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# Ask a Question

Ask a Question

Ask Question

My Questions

TEXT QUESTION

VERBAL QUESTION

QUESTION \*

Type your question here...

0 / 500

CATEGORY / RELATED RESOLUTION

Select a category / related resolution

HOLDING \*

Submit Question

Cancel

01

Click on the "Ask a Question" dropdown, then "Ask Question"

02

Choose Text Question or Verbal Question

03

Type your question then select the relevant resolution and holding. Once done click "Submit Question".

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# Chairman's Address

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Doug Flynn

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# CEO's Address

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Dr German Arango

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# Management Team



**Dr German Arango**

CEO & Managing Director



**Reena Minhas**

Chief Financial Officer



**Daniel Laverde**

Chief Operations Officer



**Dr Jorge Marin**

Chief Medical Officer  
& Co-Founder



**Mario Huyo**

Sales Director



**Dr Sandra Niño**

Medical Director



**Elizabeth Mendez**

Operations Manager &  
Contract Audit

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One Company with two businesses aimed at democratising access to medical imaging expertise



### Software Business

Medical imaging software (RIS, PACS, universal viewer, AI)



### Radiology Services

Radiology services, primarily in Colombia

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# Operational Performance

## Key Platform Metrics

**8.3M**

Studies Reported

**3.6M**

Portal Users – active patients with digital access

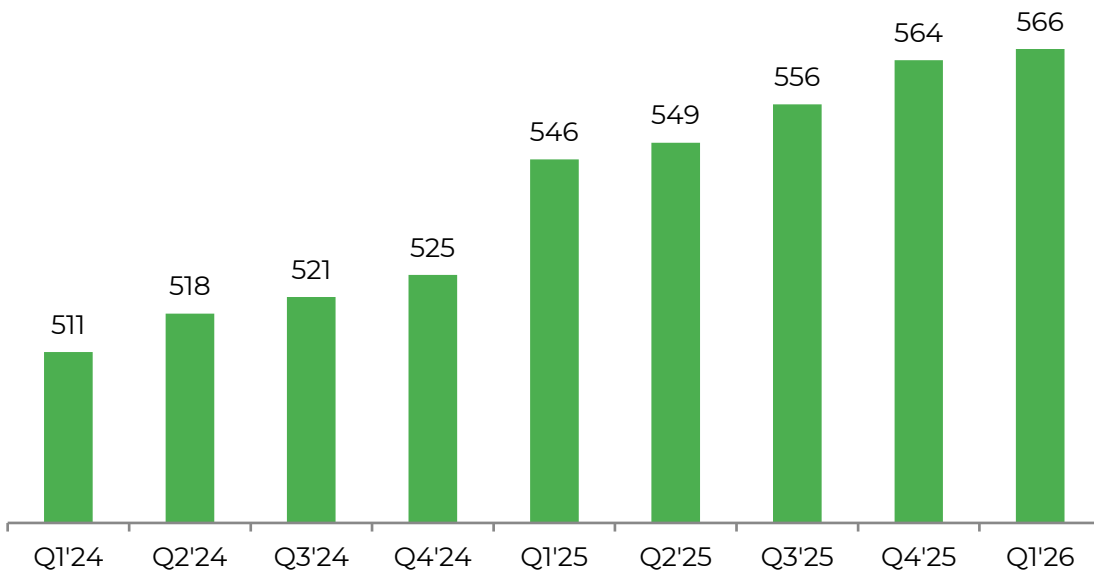
**8.2M**

Portal Sessions – 2.3x avg sessions per user

**NPS: 42.7**

Year 1 benchmark established

**Installed Sites**



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# 12

## FY25 Financial Highlights



### Revenue

**Up 10% yoy**

Up 6% on a constant  
currency basis<sup>1</sup>

**\$29.0m**

### Annual Recurring Revenue (ARR)

**Up 16% yoy**

Up 7% on a constant  
currency basis

**\$34.8m**

### Underlying EBITDA<sup>2</sup>

Up vs \$0.5m in pcp

**\$1.6m**

### H2 EBITDA

Up vs \$0.3m in H1 FY25

**\$1.3m**

### Cash

vs \$2.1m at  
31 December 2024

**\$3.3m**

### Debt

vs \$1.2m at  
31 December 2024

**\$0.5m**

1. Constant currency basis assumes FY25 results are converted at the average foreign exchange rate for FY24. This removes the impact of changes in currency rates and allows comparison of IMEXHS's underlying operating performance.
2. Underlying EBITDA excludes the impact of FX, share based payments and the impairment of goodwill of \$1.7m in FY25.

# 13 | FY25 Results at the Top End of Guidance

➤ **Revenue of \$29.0m**

Up from \$26.5m or 10% vs pcp and ahead of revenue guidance of \$27.5m–\$28.2m

➤ **Underlying EBITDA of \$1.6m**

Up vs \$0.5m in pcp and at the top end of guidance of \$1.3m–\$1.6m

➤ **H2 FY25 Underlying EBITDA of \$1.3m**

Demonstrating clear earnings momentum into FY26

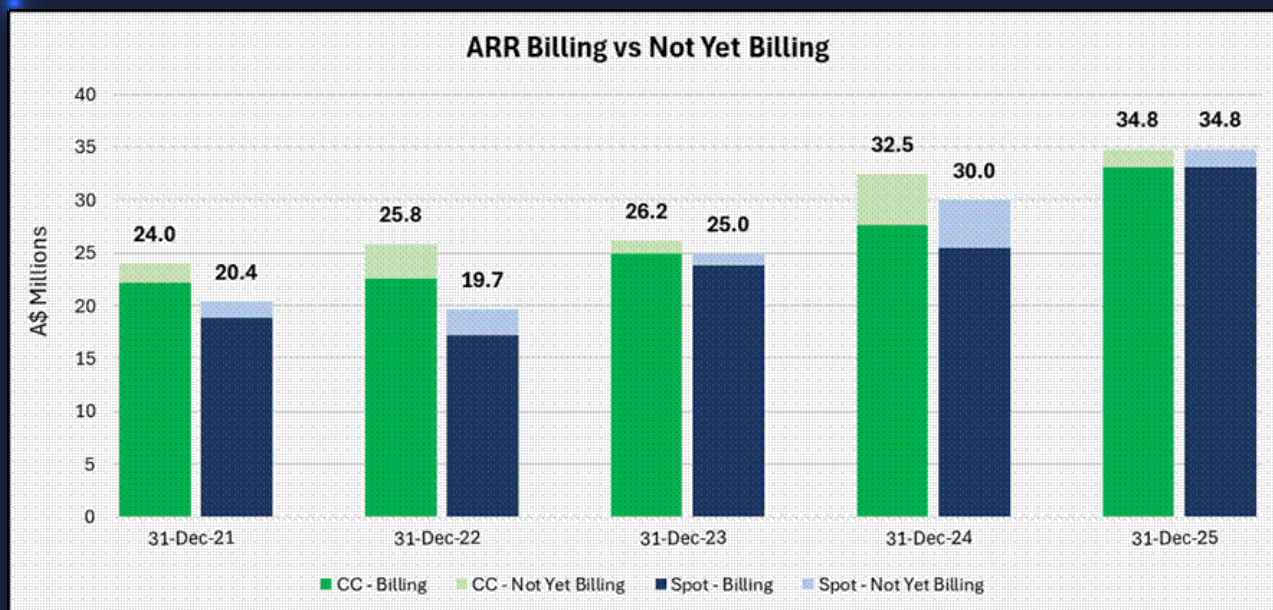
# 14

## FY25 Business Unit Results

\$M	Software	Radiology	Corporate	Total
<b>Revenue</b>	10.0	19.0	-	<b>29.0</b>
<b>Underlying EBITDA</b>	3.0	1.3	(2.7)	<b>1.6</b>
<b>ARR</b>	11.8	23.0	-	<b>34.8</b>

- Software primarily relates to sales of IMEXHS Enterprise and growing IMEXHS Cloud business
  - Revenue up 12% vs pcp | ARR up 19% vs pcp
  - Underlying EBITDA \$3.0m (30% margin) vs \$3.2m (36% margin) in pcp
- Radiology includes RIMAB along with other services related to outsourcing radiology on-premise or remotely using IMEXHS software
  - Revenue up 8% vs pcp | ARR up 14% vs pcp
  - Underlying EBITDA \$1.3m (7% margin) up vs \$0.1m (break-even) in pcp
- Corporate costs
  - Corporate costs of \$2.7m flat vs pcp

# 15 | Progress in ARR



## ARR at 31 Dec-25

- \$34.8m, up 16% vs pcp:
  - \$11.8m from Software, up 19% vs pcp (\$9.9m); and
  - \$23.0m from Radiology services, up 14% vs pcp (\$20.1m)

(1) Constant currency basis assumes that historical results at each year end are converted at the 31 Dec-25 exchange rate. This removes the impact of changes in currency rates and allows comparison of IMEXHS's underlying operating performance.

## 16

**Financial turning point: positive EBITDA,  
stronger cash collection, lower debt****What we did**

- Tightened credit terms and collections discipline; focused on on-time payors.
- Cost program in motion (AI agents-orchestrated call-centre workflows; cloud / storage optimisation; automation across admin/help desk).
- Selective portfolio actions in Radiology (exit sub-scale/late-paying contracts).

**What it delivered**

- Revenue: \$29.0m, up 10% vs pcp.
- Underlying EBITDA: H2 \$1.3m vs H1 \$0.3m.
- Cash of \$3.3m at 31 Dec-25, up from \$2.1m in pcp.
- Debt down to \$0.5m at 31 Dec-25 from \$1.2m in pcp.
- ARR: \$34.8m (Radiology \$23.0m; Software \$11.8m), up 16% vs pcp.

## 17

## Software Business Highlights - IMEXHS

- Pipeline strengthened after enhanced inbound/outbound marketing strategy.
- Key wins/renewals:
  - Salud Total Group (Colombia): 2 enterprise renewals expanding value via cloud migration + broader functionality + additional services (\$348k NARR aggregate).
  - Neurologico de Mexico: public tender win (\$206k NARR).
  - Grupo San Pablo (Peru) renewed and upgraded (\$88k NARR).
- Partner engine: the channel scaled meaningfully in FY25, closing the year with 27 active partners across 12 countries, and delivering 46 partner-led deals, including enterprise renewals/win-backs and public-sector tender outcomes across Mexico, Ecuador and Peru.
- Software NARR written in FY25: \$ 3.3m.

## 18

## Radiology Services - RIMAB

- Opportunistic growth strategy, larger, strong margin, credit worthy clients.
- New contract: Oncolife (Colombia) high-complexity services, grew from ARR expected of ~\$1.4m, to \$2.1m actuals. This contract includes services + software, supported by IMEXHS Enterprise RIS/PACS, Patient Portal and selected AI layers.
- Margin actions delivering: AI agent-orchestrated call-centre workflows and broader cost-saving program; revised pricing; disciplined portfolio management (active exit of sub-scale/late-paying contracts) - unit economics and profitability strengthened.
- Large opportunity update: Previously disclosed material deal has grown in scope; prospective client remains closely engaged but no certainty of signing.

# 19

## Q1 FY26 Business Update – Strong Start

**\$7.9m**

**Q1 Revenue**

Up 13% vs pcp

**\$0.8m**

**Q1 EBITDA**

vs \$0.1m in pcp

**\$34.8m**

**ARR**

Up 11% vs pcp

**\$2.5m**

**Cash**

at 31 Mar 2026

- Both revenue and earnings ahead of plan
- Software Partner Programme contributed 60% of software NARR for the quarter
- RIMAB delivered record revenue quarter with EBITDA margins continuing to improve
- Key contracts: CESAC IPS (Cartagena), Hospital La Misericordia (\$68k NARR), Pulso Salud Peru (\$163k NARR)
- 566 installations worldwide at quarter end
- Leadership strengthened: new CTO and Sales Director appointed

**Our focus right now**

## 21

## Aquila+ Agentic AI Platform

Five proprietary AI agents embedded across the full radiology workflow

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### What it is

An AI-native platform where five proprietary agents operate autonomously across the radiology workflow — from scheduling through to final report delivery. Not single-point AI tools layered onto legacy systems.

### Why it is differentiated

No competitor addresses the full workflow. Each agent deepens client dependency on Aquila+, lifts switching costs, and opens cross-sell pathways. All five agents are proprietary IMEXHS IP.

### Commercial impact

Projected 80% reduction in call-centre staffing; ~70% lower marginal cost-to-serve per SaaS tenant; volume scales without proportional cost — structural operating leverage.

# 22

## The Five Agents – Full Workflow Automation

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1

**Appointment Scheduling**

Live

Reads medical orders & insurance authorisations; applies scheduling rules. Projected 80% reduction in call-centre staffing, 50-60% reduction in patient wait times.

2

**Study Prioritisation**

Final Testing

Analyses clinical data; assigns priority via self-learning medical dictionary. Critical cases surfaced immediately.

3

**Auto-Distribution**

Live

Evaluates radiologist workload in real time; dynamically assigns & reassigns studies. Prevents queue build-up, improves SLA compliance.

4

**Non-Attendance Alerts**

Live

Monitors reading queue in real time; flags cases at risk of exceeding SLA. Reduces overlooked cases and medico-legal exposure.

5

**RV Mentor (AI Co-Pilot)**

Live

Contextual queries, report evaluation, image analysis, literature search. Roadmap: auto pre-report generation, translation, correlation validation.

## 23

## Aquila+ AI agents ready; partners scaling; pipeline strengthening

- **Product-ready for scale:** Aquila+ live across teleradiology, clinics and hospital groups (agents driving efficiency and quality , one-click tenant activation, 99.9% uptime).
- **Go-to-market discipline:** strengthened partner channel, now 27 partners across 12 countries.
- **Proof points:** regained OMNI Hospital (ECU); upgraded Grupo San Pablo (PER); Fabilu(COL) renewal; \$417k NARR in Q3.
- **Pipeline:** new strategy for inbound/outbound marketing is contributing to accelerate growth.

# 24

## Aquila+ : agentic AI platform that lowers total cost-to-serve

- New agentic approach to critical points of the workflow.
- ~40% faster worklists; fewer clicks ;embedded voice; AI agent for reporting/translation/evidence/te mplates.
- 80% cost reduction in call centre. AI scheduling agent to almost exclude human intervention.
- End-to-end RIS (scheduling → report);ready-to-go integrations (AI triage ,advanced visualisation, HL7/APIs, VNA).
- Enterprise controls & certifications; BI dashboards; disaster recovery; long-term archiving.

- Faster from scan to the answer: shorter report turn around and prioritisation of urgent cases.
- Better experience & access: fewer repeat visits via smarter workflows, with secure, anytime access to results and images.

- ~70% lower marginal cost-to-serve per new SaaS tenant; 1-click tenant activation <5 min.
- 99.8% uptime, first response<10 min, critical recovery <2hrs.
- Multilingual, cloud-agnostic →faster, repeatable roll-outs; better gross margins over time.

## 25

## Expand margins through pricing discipline, automation and mix

### Pricing & Terms Discipline

- Apply improved terms & conditions and segmentation.
- Standardise SLAs; monetise add-ons (AI triage, advanced viz, storage tiers).

### Automation & Unit Cost

- AI-orchestrated workflows (already reducing service costs).
- Cloud & storage optimisation; helpdesk/admin automation.

### Portfolio & Mix

- Prioritise higher-margin software modules and enterprise deployments.
- Maintain selective customer approach in Radiology; exit sub-scale/late payors.

## 26

## Collections up, cash stable, debt down - discipline sustained

### Operating Discipline

- Enhanced credit controls, proactive collections, and structured repayment arrangements where appropriate.
- Selective contracting; milestone-based invoicing; conservative pricing assumptions.

### Outcomes

- Net operating cash inflow of \$0.6m, up from cash outflow of (\$0.6m) in pcp.
- Debt reduced to \$0.5m, from \$1.2m in pcp.

Colombia healthcare policy challenges remain; our contingency plan (credit controls, collections re-phasing, pricing discipline) is preserving cash conversion and liquidity stability.

# 27 | Outlook & Priorities FY26

**Scale Software:** Accelerated growth with multi-front improvements; Aquila+ to be the preferred radiology platform across the region.

**Pipeline & GTM:** Strengthened with new marketing strategy; partner channel increasing contribution to NARR; good traction in Mexico.

**AI Agentic Platform:** Five proprietary agents now embedded in Aquila+; two live, one in final testing, two in development — well ahead of schedule.

**Radiology:** Grow opportunistically where healthy margins and reliable counterparties are available.

**Margin Expansion:** Continue AI-orchestrated cost savings, revised pricing and disciplined portfolio mix.

**Working Capital:** Target cashflow positive; maintain tightened credit controls; Colombia policy backdrop remains fluid.

# 28 | FY26 Guidance

The Company expects to:

- **Exceed FY25 Underlying EBITDA**
- **Be cash positive for FY26**
- **Grow software revenue at a faster rate than in FY25**
- **See more of the growth in Revenue, Earnings and Cash in H2**

The Company expects to provide more specific guidance at the H1 FY26 results in August 2026.

**Q1 FY26: Both Revenue and Earnings are ahead of plan. The Company remains on track.**

**THANK YOU**

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# Business of Meeting

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# Resolutions & Proxy Vote Results

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# Financial Report

To receive the financial report of the Company and the reports of the Directors and of the Auditors for the financial year ended 31 December 2025.

Q&A

# Resolution 1: Remuneration Report

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 31 December 2025 as disclosed in the Company’s Annual Report be adopted.”

For	Against	Open
3,663,194	93,533	559,570
84.87%	2.17%	12.96%

## Resolution 2: Re-election of Director – Mr Douglas Flynn

“That, for the purpose of Article 6.3(c) of the Constitution, ASX Listing Rules 14.4 and 14.5, and for all other purposes, Mr Douglas Flynn, a Director, retires by rotation, and being eligible, is re-elected as a Director of the Company.”

For	Against	Open
13,359,279	37,310	559,570
95.72%	0.27%	4.01%

## Resolution 3: Grant of Options to the CEO under the Long-Term Incentive Plan (LTIP)

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the grant of 357,000 Options to the Managing Director & CEO, Dr German Arango, under the LTIP on the terms and conditions set out in the Explanatory Statement.”

For	Against	Open
3,663,194	293,534	559,569
81.11%	6.50%	12.39%

## Resolution 4: Approval of 10% Share Placement Capacity

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) (10% Share Placement Capacity) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

For	Against	Open
13,306,713	289,855	559,570
94.00%	2.05%	3.95%

## Resolution 5: Grant of Options to the CEO for Short-Term Incentive Payment

“That, for the purposes of ASX Listing Rule 10.11 and all other purposes, the Shareholders approve the grant of 121,977 Options to the Managing Director & CEO, Dr German Arango, on the terms and conditions set out in the Explanatory Statement.”

For	Against	Open
13,306,712	293,534	559,569
93.98%	2.07%	3.95%

## Resolution 6: CEO Salary Sacrifice

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the grant of 266,438 Options to the Managing Director and Chief Executive Officer, Dr German Arango, in lieu of the payment of a portion of his cash salary for the period from 1 October 2025 to 31 March 2026, on the terms and conditions set out in the Explanatory Statement.

For	Against	Open
13,308,753	289,993	559,569
94.00%	2.05%	3.95%

# Resolution 7: Issue of Shares in Lieu of Payment of Non-Executive Director Fees to Mr Damian Banks

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the non-executive Director, Mr Damian Banks, in lieu of the payment of certain director fees payable to Mr Damian Banks under the LTIP and on the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement.”

For	Against	Open
3,666,756	237,816	559,569
82.14%	5.33%	12.53%

# Resolution 8: Issue of Shares in Lieu of Payment of Non-Executive Director Fees to Mr Douglas Flynn

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the non-executive Director, Mr Douglas Flynn, in lieu of the payment of certain director fees payable to Mr Douglas Flynn, under the LTIP and on the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement.”

For	Against	Open
3,666,756	237,816	559,569
82.14%	5.33%	12.53%

# Resolution 9: Issue of Shares in Lieu of Payment of Non-Executive Director Fees to Dr Douglas Lingard

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the non-executive Director, Dr Douglas Lingard, in lieu of the payment of certain director fees payable to Dr Douglas Lingard, under the LTIP and on the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement.”

For	Against	Open
3,666,756	237,816	559,569
82.14%	5.33%	12.53%

# Resolution 10: Issue of Shares in Lieu of Payment of Non-Executive Director Fees to Mr Carlos Palacio

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the non-executive Director, Mr Carlos Palacio, in lieu of the payment of certain director fees payable to Mr Carlos Palacio, under the LTIP and the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement.”

For	Against	Open
3,666,756	237,816	559,569
82.14%	5.33%	12.53%

**THANK YOU**

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# Annual General Meeting

20 May 2026