Ion Video Ltd

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

ION VIDEO LTD | ABN 84 149 796 332

SAMPLE

For personal use only

Your proxy voting instruction must be received by **11:00am (AEDT) on Saturday, 28 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of ION VIDEO LTD, to be held at **11:00am (AEDT) on Monday, 30 November 2026 at William Buck, Level 20, 181 William Street, MELBOURNE VIC. 3000** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 5, 6, 13, 14, 15, 16, 17 and 18 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 5, 6, 13, 14, 15, 16, 17 and 18 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

	Resolutions	For	Against	Abstain		Resolutions	For	Against	Abstain
1	Adoption of Remuneration Report				10	Approval of Placement participation by Mr Brent Jones			
2	Election of Mr Dominic O'Hanlon as a Director				11	Approval of Placement participation by Mr Clark Kirby			
3	Election of Mr Clark Kirby as a Director				12	Approval of Placement participation by Mr Dominic O'Hanlon			
4	Appointment of Auditor				13	Approval of grant of 3,000,000 Performance Rights to Mr Anthony Baker			
5	Increase in aggregate Non-Executive Director fee pool				14	Approval of grant of 3,000,000 Performance Rights to Mr Brent Jones			
6	Approval for issue of securities under new Employee Securities Incentive Plan				15	Approval of grant of 1,500,000 Performance Rights to Mr Dominic O'Hanlon			
7	Approval of additional 10% placement capacity				16	Approval of grant of 1,500,000 Performance Rights to Mr Clark Kirby			
8	Ratification of issue of Placement Shares and Placement Options				17	Approval of grant of 4,500,000 Performance Rights to Mr Finbar O'Hanlon			
9	Approval of Placement participation by Mr Anthony Baker				18	Approval of issue of Shares to Mr Clark Kirby in lieu of Non-Executive Director Fees			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

For personal use only
SAMPLE
AUTOMIC
IOV

ION VIDEO LIMITED

ACN 149 796 332

(ASX: IOV)

NOTICE OF ANNUAL GENERAL MEETING

and EXPLANATORY STATEMENT

Date of Meeting:	**Monday 30 November 2026**
Time of Meeting:	**11.00 am (Melbourne time)**
Place:	**William Buck** **Level 20, 181 William Street** **MELBOURNE VIC. 3000**

For personal use only

Business of the Meeting

Notice is given that the Annual General Meeting of shareholders of ION Video Limited (ACN 149 796 332) (**Company**) will be held at 11.00 am (Melbourne time) on Monday 30 November 2026 at William Buck, Level 20, 181 William Street, Melbourne VIC 3000 (**Meeting**).

The Explanatory Statement accompanying this Notice forms part of this Notice and provides information in relation to the business to be considered at the Meeting. Capitalised terms are defined in the Glossary unless the context requires otherwise.

Item 1 — Financial and Related Reports

To receive and consider the Financial Report, Directors' Report and Auditor's Report of the Company and its controlled entities for the financial year ended 30 June 2026.

No resolution is required for this item.

Resolution 1 — Adoption of Remuneration Report

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

> **"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 30 June 2026 be adopted."**

Resolution 2 — Election of Mr Dominic O'Hanlon as a Director

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

> **"THAT Mr Dominic O'Hanlon, who was appointed as a Director by the Board on 19 August 2026 and retires in accordance with the Company's Constitution and Listing Rule 14.4 and, being eligible, offers himself for election, be elected as a Director of the Company."**

Resolution 3 — Election of Mr Clark Kirby as a Director

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

> **"THAT Mr Clark Kirby, who was appointed as a Director by the Board on 19 August 2026 and retires in accordance with the Company's Constitution and Listing Rule 14.4 and, being eligible, offers himself for election, be elected as a Director of the Company."**

Resolution 4 — Appointment of Auditor

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

> **"THAT for the purposes of section 327B of the Corporations Act and for all other purposes, William Buck Audit (Vic) Pty Ltd, having been nominated by a member of the Company and having consented in writing to act as auditor, be appointed as auditor of the Company with effect from the conclusion of the Meeting."**

Resolution 5 — Increase in aggregate Non-Executive Director fee pool

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

> **"THAT for the purposes of Listing Rule 10.17, the Company's Constitution and for all other purposes, the maximum aggregate annual remuneration payable by the Company to its Non-Executive Directors be increased from $300,000 to $500,000 per annum."**

Resolution 6 — Approval for issue of securities under new Employee Securities Incentive Plan

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

> **"THAT for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, the Company approve the issue of up to 21,220,854 Equity Securities under the ION Video Limited Employee Securities Incentive Plan on the terms and conditions summarised in the Explanatory Statement."**

For personal use only

Resolution 7 — Approval of additional 10% placement capacity

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

> **"THAT for the purposes of Listing Rule 7.1A and for all other purposes, the Company be permitted to issue Equity Securities up to 10% of its issued share capital calculated in accordance with Listing Rule 7.1A.2, on the terms and conditions set out in the Explanatory Statement."**

Resolution 8 — Ratification of issue of Placement Shares and Placement Options

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

> **"THAT for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 7,627,500 Shares and 3,813,750 free-attaching Options, each Option exercisable at $1.00 and expiring on 30 September 2027, under the Placement, on the terms and conditions set out in the Explanatory Statement."**

Resolution 9 — Approval of Placement participation by Mr Anthony Baker

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

> **"THAT for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue to Mr Anthony Baker (or his nominee) up to 1,250,000 Shares at $0.40 per Share and 625,000 free-attaching Options, each exercisable at $1.00 and expiring on 30 September 2027, under the Placement on the terms and conditions set out in the Explanatory Statement."**

Resolution 10 — Approval of Placement participation by Mr Brent Jones

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

> **"THAT for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue to Mr Brent Jones (or his nominee) up to 1,250,000 Shares at $0.40 per Share and 625,000 free-attaching Options, each exercisable at $1.00 and expiring on 30 September 2027, under the Placement on the terms and conditions set out in the Explanatory Statement."**

Resolution 11 — Approval of Placement participation by Mr Clark Kirby

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

> **"THAT for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue to Mr Clark Kirby (or his nominee) up to 250,000 Shares at $0.40 per Share and 125,000 free-attaching Options, each exercisable at $1.00 and expiring on 30 September 2027, under the Placement on the terms and conditions set out in the Explanatory Statement."**

Resolution 12 — Approval of Placement participation by Mr Dominic O'Hanlon

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

> **"THAT for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue to Mr Dominic O'Hanlon (or his nominee) up to 250,000 Shares at $0.40 per Share and 125,000 free-attaching Options, each exercisable at $1.00 and expiring on 30 September 2027, under the Placement on the terms and conditions set out in the Explanatory Statement."**

Resolution 13 — Approval of grant of 3,000,000 Performance Rights to Mr Anthony Baker

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

> **"THAT for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 3,000,000 Performance Rights to Mr Anthony Baker (or his permitted nominee) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."**

For personal use only

Resolution 14 — Approval of grant of 3,000,000 Performance Rights to Mr Brent Jones

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

"THAT for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 3,000,000 Performance Rights to Mr Brent Jones (or his permitted nominee) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

Resolution 15 — Approval of grant of 1,500,000 Performance Rights to Mr Dominic O'Hanlon

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

"THAT for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 1,500,000 Performance Rights to Mr Dominic O'Hanlon (or his permitted nominee) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

Resolution 16 — Approval of grant of 1,500,000 Performance Rights to Mr Clark Kirby

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

"THAT for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 1,500,000 Performance Rights to Mr Clark Kirby (or his permitted nominee) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

Resolution 17 — Approval of grant of 4,500,000 Performance Rights to Mr Finbar O'Hanlon

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

"THAT for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to grant 4,500,000 Performance Rights to Mr Finbar O'Hanlon (or his permitted nominee) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

Resolution 18 — Approval of issue of Shares to Mr Clark Kirby in lieu of Non-Executive Director Fees

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

"THAT for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue to Mr Clark Kirby (or his nominee), under the Employee Securities Incentive Plan, up to 300,000 Shares in satisfaction of $90,000 of Non-Executive Director fees, at a deemed issue price and on the terms set out in the Explanatory Statement."

For personal use only

Voting exclusions and voting prohibitions

Listing Rule 14.11 requires this Notice to include a voting exclusion statement for each Resolution put for the purposes of a Listing Rule that requires one. The Corporations Act also imposes voting prohibitions on certain Resolutions. The voting exclusions and prohibitions that apply to each Resolution are set out below.

Permitted exceptions to the Listing Rule voting exclusions

Where this Notice states that the Company will disregard votes cast in favour of a Resolution by or on behalf of a person, this does not apply to a vote cast in favour of that Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution, and the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

KMP proxy voting prohibition — Resolutions 1, 5, 6, 13 to 17 and 18

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on any of Resolutions 1, 5, 6, 13 to 17 and 18 if the person is a member of the KMP or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on the Resolution. However, this prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 1 — Adoption of Remuneration Report

In accordance with section 250R(4) of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of a member of the KMP whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member. However, such a person may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

(a) the proxy appointment is in writing and specifies the way the proxy is to vote on Resolution 1; or

(b) the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 5 — Increase in aggregate Non-Executive Director fee pool

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a Director, or an associate of a Director.

Resolution 6 — Issue of securities under the New Plan

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who is eligible to participate in the New Plan, or an associate of that person.

Resolution 7 — Additional 10% placement capacity

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not required for Resolution 7 and no existing Shareholder's votes will be excluded.

For personal use only

Resolution 8 — Ratification of Placement Shares and Placement Options

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of a person who participated in the issue of the Placement Shares and Placement Options the subject of Resolution 8, or an associate of that person.

Resolutions 9 to 12 — Director participation in the Placement

The Company will disregard any votes cast in favour of:

(a) Resolution 9 by or on behalf of Mr Anthony Baker (and his nominee);

(b) Resolution 10 by or on behalf of Mr Brent Jones (and his nominee);

(c) Resolution 11 by or on behalf of Mr Clark Kirby (and his nominee); and

(d) Resolution 12 by or on behalf of Mr Dominic O'Hanlon (and his nominee),

and, in each case, any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of any of those persons.

Resolutions 13 to 17 — Grants of Performance Rights

The Company will disregard any votes cast in favour of each of Resolutions 13 to 16 and 18 by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the New Plan, or an associate of that person. This means that each Director (and not only the recipient named in the relevant Resolution) is excluded from voting in favour of each of Resolutions 13 to 16 and 18.

The Company will disregard any votes cast in favour of Resolution 17 by or on behalf of Mr Dominic O'Hanlon (and his nominee) and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of any of those persons.

In accordance with section 224 of the Corporations Act, a vote on each of Resolutions 13 to 17 must not be cast (in any capacity) by or on behalf of the related party to whom the Resolution would permit a financial benefit to be given, or an associate of that related party. However, this does not prevent a vote being cast by such a person as proxy if the appointment is in writing and specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of the related party or an associate of the related party.

Resolution 18 — Issue of Shares to Mr Clark Kirby in lieu of Non-Executive Director fees

Resolution 18 is proposed for the purposes of Listing Rule 10.14, so the voting exclusion for Resolutions 13 to 16 above also applies to Resolution 18.

Chair proxy authority

If the Chair of the Meeting is appointed as proxy and the appointment does not specify the way the proxy is to vote on a Resolution connected directly or indirectly with the remuneration of a member of KMP, the Proxy Form will contain an express authorisation for the Chair to exercise the proxy even though the Resolution is connected with KMP remuneration. The Chair intends to vote all available undirected proxies in favour of each Resolution. However, if the Chair is a person referred to in the section 224 voting prohibition statement for a Resolution (as Mr Brent Jones is for Resolution 14), the Chair will only be able to vote as proxy on that Resolution if the Shareholder is entitled to vote and has specified on the Proxy Form how the Chair is to vote. Shareholders who appoint the Chair as proxy are encouraged to direct the Chair how to vote on each of Resolutions 13 to 17.

Voting and meeting information

Entitlement to vote

For the purposes of determining voting entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as Shareholders at 11.00 am (Melbourne time) on 28 November 2026.

Voting by poll

In accordance with section 250JA of the Corporations Act, each Resolution will be decided by poll.

For personal use only

Proxies

A Shareholder entitled to attend and vote at the Meeting may appoint a proxy. A proxy need not be a Shareholder. A Shareholder entitled to cast two or more votes may appoint two proxies and specify the proportion or number of votes each proxy may exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

Completed Proxy Forms must be received by the Company no later than 11.00 am (Melbourne time) on 28 November 2026, being 48 hours before the Meeting. Instructions for lodging proxies will be set out in the Proxy Form.

Questions

Shareholders will have a reasonable opportunity at the Meeting to ask questions and make comments on the management of the Company and to ask the auditor questions relevant to the conduct of the audit and the preparation and content of the Auditor's Report. Shareholders may also submit written questions to the auditor in accordance with section 250PA of the Corporations Act.

By order of the Board

Sophie Karzis
Company Secretary
30 October 2026

For personal use only

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for Shareholders in connection with the business to be conducted at the Annual General Meeting. It forms part of the Notice and should be read together with the Notice.

1. Financial and Related Reports

The Corporations Act requires the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2026 to be laid before the Annual General Meeting. There is no requirement for Shareholders to approve those reports by resolution. Shareholders will have an opportunity to ask questions and make comments on the reports and the management of the Company.

2. Resolution 1 — Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires a listed company to put a resolution to shareholders at its AGM that the remuneration report be adopted. The vote is advisory only and does not bind the Company or the Directors.

The Remuneration Report is contained in the Directors' Report for the financial year ended 30 June 2026 and sets out the Company's remuneration arrangements for its KMP.

Under the Corporations Act, if at least 25% of the votes cast on the resolution are against the adoption of the relevant Remuneration Report at two consecutive annual general meetings (such potential 25% or more vote 'against' commonly referred to as a "first strike" or "second strike"), Shareholders will be required to vote at the second of those annual general meetings on a resolution that another general meeting be held within 90 days, at which all of the Directors in office at the time of the Directors' resolution to make the Directors' Report containing that second Remuneration Report (other than the Managing Director) must stand for re-election.

Over 96% of votes were cast in favour of adopting the remuneration report at the 2025 annual general meeting of the Company.

Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 1. A Director who is prohibited from voting on Resolution 1 does not make a recommendation in relation to the Resolution to the extent required by law.

3. Resolutions 2 and 3 — Election of Directors

The Board appointed Mr Dominic O'Hanlon and Mr Clark Kirby as Non-Executive Directors with effect from 19 August 2026. Under the Company's Constitution and Listing Rule 14.4, each must retire at the next annual general meeting following appointment and is eligible for election by Shareholders.

Dominic O'Hanlon

Dominic O'Hanlon is a well-known and successful technology entrepreneur, business executive, professional director and investor with extensive experience and knowledge of the Information Technology industry built up over a career spanning over 30 years. He brings extensive domestic and global experience across the start-up and technology sectors to his role as a non-executive director. Mr. O'Hanlon was the managing director and CEO of Rhipe Limited (ASX) for over seven years. Prior to Rhipe Limited, Mr. O'Hanlon had multiple technology build, scale and exit experiences, including as CEO of Haley Limited (sold to Oracle in 2008) and as Chief Strategy Officer of MYOB (sold to Bain Capital in 2011). Dominic is a fellow of the Australian Institute of Company Directors.

The Board has determined that Mr O'Hanlon is an independent Director. His current annual Non-Executive Director fee is $90,000 inclusive of superannuation, in addition to the proposed Performance Rights the subject of Resolution 15.

Clark Kirby

Clark Kirby is the Chief Executive Officer of Village Roadshow Group. Clark was previously CEO of Village Roadshow Theme Parks and Village Roadshow Studios before his appointment to Group CEO in January

For personal use only

2020, expanding his portfolio to include the Village Cinema circuit and Roadshow Film and Television Distribution and Production.

Prior to joining Village Roadshow, Clark worked for UBS Investment Bank in the Technology and Media M&A team in Melbourne, Sydney and New York. Clark completed a Master of Applied Finance and Investment at Macquarie University in 2005 and also holds a Bachelor of Information Technology from Bond University.

Other Board positions include Onesto, the Murdoch Children's Research Institute and My Room Children's Cancer Charity.

The Board has determined that Mr Kirby is an independent Director. His current annual Non-Executive Director fees are $90,000. His Director fees are intended to be satisfied in Shares, subject to Shareholder approval under Resolution 18. This is separate from the proposed Performance Rights the subject of Resolution 16.

Before each of Mr O'Hanlon and Mr Kirby was appointed, the Company undertook appropriate checks as to his character, experience, education, criminal record and bankruptcy history. Those checks did not reveal any information of concern.

Board recommendation

The Directors (other than the Director to whom the relevant Resolution relates) recommend that Shareholders vote in favour of Resolutions 2 and 3.

Retirement of Mr Andrew Demetriou

Under the Constitution, one third of the Directors (excluding the Managing Director) must retire by rotation at each annual general meeting. Mr Andrew Demetriou is the Director required to retire by rotation at the Meeting. Mr Demetriou has advised the Board that he will not seek re-election and, accordingly, he will retire as a Director at the conclusion of the Meeting.

4. Resolution 4 — Appointment of William Buck Audit (Vic) Pty Ltd as Auditor

KPMG resigned as auditor of the Company with ASIC's consent with effect from 18 December 2025. The Board appointed William Buck Audit (Vic) Pty Ltd (William Buck) to fill the casual vacancy with effect from that date. William Buck holds office until the conclusion of the Company's next AGM.

A member of the Company has nominated William Buck for appointment as auditor in accordance with section 328B of the Corporations Act. A copy of the nomination is set out in Annexure A. William Buck has consented in writing to act as auditor and has not withdrawn that consent.

Resolution 4 seeks Shareholder approval to appoint William Buck as auditor of the Company from the conclusion of the Meeting.

Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

5. Resolution 5 — Increase in aggregate Non-Executive Director fee pool

Listing Rule 10.17 requires shareholder approval to increase the total amount of directors' fees payable to Non-Executive Directors. The Company's current aggregate annual fee pool is $300,000. Resolution 5 seeks approval to increase that amount to $500,000 per annum.

The proposed increase is intended to provide the Board with flexibility to remunerate the current Non-Executive Directors appropriately and to attract and appropriately remunerate additional Non-Executive Directors if required as the Company develops, without requiring a further shareholder approval solely to increase the fee pool.

The proposed fee pool does not mean that the full amount will necessarily be paid. It sets the maximum aggregate annual amount available for Non-Executive Director fees, subject to the Constitution and applicable law.

For personal use only

The current remuneration provided to each Non-Executive Director of the Company, being Mr Andrew Demetriou, Mr Dominic O'Hanlon and Mr Clark Kirby, is set out in the Remuneration Report in the Company's 2026 Annual Report and, for Mr O'Hanlon and Mr Kirby, in Section 3. Mr Brent Jones ceased to be a Non-Executive Director on his appointment as Executive Chair on 19 October 2026, and his remuneration is no longer paid from the fee pool.

Details of all securities in the Company issued to a Non-Executive Director after obtaining Shareholder approval under Listing Rule 10.11 or 10.14 during the past 3 years are set out in Schedule 4.

If Shareholders approve Resolution 5, the maximum aggregate sum which can be paid to Non-Executive Directors of the Company by way of directors fees will increase by $200,000 per annum, resulting in an increase in the upper limit of directors fees that can be paid to the Company's Non-Executive Directors from the current level of $300,000 per annum to a new level of $500,000 in any financial year. If Resolution 5 is not passed, the maximum aggregate amount of fees payable to Non-Executive Directors will remain at $300,000. This may inhibit the ability of the Company to remunerate, attract and retain appropriately skilled Non-Executive Directors.

Board recommendation

As the Non-Executive Directors have an interest in the fee pool, the Board makes no recommendation in relation to Resolution 5.

6. Resolution 6 — Issue of Securities under New Employee Securities Incentive Plan

The Board has adopted a new Employee Securities Incentive Plan (**New Plan**) to replace the existing employee securities incentive plan approved by Shareholders on 24 November 2025 for future grants. The New Plan is intended to provide a flexible framework for equity-based incentives for eligible employees, directors and other eligible participants, subject to the Corporations Act and Listing Rules.

Listing Rule 7.2 Exception 13(b)

Listing Rule 7.1 generally limits the number of Equity Securities that a listed entity may issue without shareholder approval over a 12-month period. Listing Rule 7.2 Exception 13(b) excludes from that limit securities issued under an employee incentive scheme if shareholders have approved the issue of securities under the scheme and the approval remains current. The approval is effective for three years, subject to the Listing Rules.

The maximum number of Equity Securities proposed to be issued under the New Plan in reliance on Listing Rule 7.2 Exception 13(b) is 21,220,854 (approximately 15% of the Shares on issue at the date of this Notice). This is a maximum capacity and is not a forecast of the number of securities that will be issued.

The Company previously obtained shareholder approval on 24 November 2025 to issue up to 1,850,000,000 securities under its then-current plan (which was prior to the 1:100 consolidation of the Company's securities approved by Shareholders in January 2026). Since that approval, the Company has issued 599,090 Shares and 13,927,000 Options under that plan (each on a post-consolidation basis).

Securities separately approved by shareholders under Listing Rule 10.14 do not count toward the maximum number approved for the purposes of Listing Rule 7.2 Exception 13(b). Accordingly, the proposed grants to persons requiring separate Listing Rule 10.14 approval are not intended to reduce the New Plan cap. The maximum number does, however, include the 4,500,000 Performance Rights proposed to be granted to Mr Finbar O'Hanlon under Resolution 17, as his grant does not require approval under Listing Rule 10.14.

A summary of the key terms and conditions of the New Plan is set out in Schedule 3.

Effect of approval / non-approval

If Resolution 6 is passed, the Company will be able to issue Equity Securities under the New Plan to eligible participants during the three years after the Meeting, up to the maximum number set out above, without those issues using the Company's placement capacity under Listing Rule 7.1. Issues to Directors and other persons covered by Listing Rule 10.14 will continue to require separate Shareholder approval.

For personal use only

If Resolution 6 is not passed, the Company may still issue Equity Securities under the New Plan, but (unless another exception in Listing Rule 7.2 applies) any such issue will use the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's flexibility to issue Equity Securities without Shareholder approval over the 12 months following the issue.

Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 6.

7. Resolution 7 — Additional 10% Placement Capacity

Listing Rule 7.1A enables an eligible entity to seek shareholder approval at its AGM to issue additional Equity Securities equal to up to 10% of its issued capital over the 12 months following the AGM. The additional capacity is in addition to the Company's capacity under Listing Rule 7.1.

Eligibility

The Company believes it is an eligible entity for the purposes of Listing Rule 7.1A because it is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less.

Resolution 7 is a special resolution and therefore requires approval by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

Required Listing Rule 7.3A information

- Minimum issue price: securities issued under Listing Rule 7.1A must be issued for cash consideration at not less than 75% of the VWAP for securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before the relevant date specified in Listing Rule 7.1A.3.
- Period of approval: the approval will commence on the date of the Meeting and continue until the earliest of the date that is 12 months after the Meeting, the time and date of the Company's next AGM, and the date on which Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.
- Purpose: funds raised may be used for working capital, product development, commercialisation, funding the cash component of acquisitions, growth initiatives and other corporate purposes.
- Allocation policy: recipients may include existing or new institutional, sophisticated and professional investors and other eligible investors, determined having regard to funding requirements, market conditions, investor interest and the terms of any proposed issue. Related parties will not participate unless separately approved where required.
- Dilution risk: an issue under Listing Rule 7.1A may dilute existing Shareholders. The table below shows the potential economic and voting dilution of existing Shareholders, on the basis of the assumptions set out below the table.

Variable A (Shares on issue)		**$0.1925 (50% decrease in issue price)**	**$0.385 (current issue price)**	**$0.77 (100% increase in issue price)**
141,472,364 (current)	10% voting dilution (Shares issued)	14,147,236	14,147,236	14,147,236
	Funds raised	$2,723,343	$5,446,686	$10,893,372
212,208,546 (50% increase)	10% voting dilution (Shares issued)	21,220,854	21,220,854	21,220,854
	Funds raised	$4,085,014	$8,170,029	$16,340,058
282,944,728 (100% increase)	10% voting dilution (Shares issued)	28,294,472	28,294,472	28,294,472
	Funds raised	$5,446,686	$10,893,372	$21,786,743

The table above uses the following assumptions:

1. The current number of Shares on issue is the number on issue at 6 October 2026 (141,472,364) and does not include the Shares the subject of Resolutions 9 to 12 or 18.
2. The current issue price is the closing price of Shares on ASX on 6 October 2026 ($0.385).

For personal use only

3. The Company issues the maximum number of Equity Securities available under Listing Rule 7.1A, and those Equity Securities are Shares.
4. No Options or Performance Rights are exercised or converted into Shares before the issue under Listing Rule 7.1A.
5. The table does not show the dilution any particular Shareholder may experience, which depends on that Shareholder's holding at the time of the issue, and does not show any issue under Listing Rule 7.1.
6. The number of Shares on issue (variable A) may increase as a result of issues of Shares that do not require Shareholder approval or that are approved under Listing Rule 7.1 or 7.4.

- Prior 12-month issues: the Company obtained approval under Listing Rule 7.1A at its 2025 annual general meeting held on 24 November 2025. In the 12 months before the date of the Meeting, the Company has not issued, or agreed to issue, any Equity Securities under Listing Rule 7.1A.2.
- Class and consideration: Equity Securities issued under Listing Rule 7.1A must be in an existing quoted class of the Company's Equity Securities and must be issued for cash consideration. As at the date of this Notice, the Company has one quoted class of Equity Securities, being Shares.

Effect of approval / non-approval

If Resolution 7 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without further Shareholder approval during the period of the approval. If Resolution 7 is not passed, the Company will not be able to access the additional 10% capacity under Listing Rule 7.1A and will remain subject to the 15% limit in Listing Rule 7.1.

Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 7.

8. Resolution 8 — Ratification of September 2026 Placement

On 16 September 2026, the Company announced a placement to raise approximately $4.25 million before costs through the issue of 10,627,500 Shares at $0.40 per Share, with one free-attaching Option for every two Shares subscribed for. Each Placement Option is exercisable at $1.00 and expires on 30 September 2027.

The non-related party tranche comprises 7,627,500 Shares and 3,813,750 Placement Options. They were issued on 5 October 2026 to sophisticated and professional investors at $0.40 per Share, raising $3,051,000 (of which $6,000 was satisfied by the issue of Shares and Options to nominees of a broker to the Placement in lieu of its fees).

The Company issued the non-related party tranche using its placement capacity under Listing Rule 7.1. Resolution 8 seeks ratification under Listing Rule 7.4 so that the securities do not reduce the Company's future placement capacity.

None of the recipients of the Placement Shares and Placement Options is a related party of the Company, a member of the Company's KMP, a substantial holder of the Company, an adviser to the Company, or an associate of any of those persons, who was issued more than 1% of the Company's issued capital.

Listing Rule 7.5 information

Item	Details
Recipients	Sophisticated and professional investors identified by the Company as supportive of the Company's business plans and strategy, including existing Shareholders.. None is a related party of the Company or otherwise a person requiring approval under Listing Rule 10.11.
Number and class	7,627,500 fully paid ordinary Shares and 3,813,750 free-attaching Options.
Issue date	5 October 2026.
Issue price	Shares: $0.40 each. Options: nil additional issue price, issued on a 1-for-2 basis.
Option terms	Exercise price $1.00; expiry 30 September 2027; other terms in Schedule 1.

For personal use only

Purpose	As part of the $4.25 million Placement for funding the accelerated strategic validation program for the Company's technology suite and general working capital.
Agreement	The Shares and Options were issued under applications from placees on customary terms.

Effect of approval / non-approval

If Resolution 8 is passed, the issue will be excluded in calculating the Company's placement capacity under Listing Rule 7.1, thereby increasing the Company's capacity to issue Equity Securities without shareholder approval over the 12 months following the issue. If Resolution 8 is not passed, the issue will continue to count toward the Company's placement capacity to the extent required by the Listing Rules.

Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 8.

9. Resolutions 9 to 12 — Director participation in the Placement

Anthony Baker, Brent Jones, Clark Kirby and Dominic O'Hanlon have committed to subscribe for an aggregate of 3,000,000 Placement Shares and 1,500,000 free-attaching Placement Options for aggregate subscription proceeds of $1.2 million, subject to Shareholder approval. Each is a Director and therefore a related party for the purposes of Listing Rule 10.11.1.

Listing Rule 10.11 prohibits an entity from issuing Equity Securities to a related party without shareholder approval unless an exception applies. Resolutions 9 to 12 seek approval for each Director's participation on the same issue price and option terms as unrelated Placement participants.

Listing Rule 10.13 information

Recipient	LR category	Shares	Options	Subscription amount
Anthony Baker	10.11.1	1,250,000	625,000	$500,000
Brent Jones	10.11.1	1,250,000	625,000	$500,000
Clark Kirby	10.11.1	250,000	125,000	$100,000
Dominic O'Hanlon	10.11.1	250,000	125,000	$100,000
Total		3,000,000	1,500,000	$1,200,000

The securities will be issued no later than one month after the Meeting (or such later date permitted by an ASX waiver or modification). The Shares will be issued at $0.40 each and the Options for nil additional consideration on a 1-for-2 basis. The Placement Options will be issued on the terms set out in Schedule 1. The funds will form part of the Placement proceeds and will be used for the purposes described in section 8.

The issue of securities to the participating Directors is not intended to remunerate or incentivise them; they are participating in the Placement on the same terms as unrelated investors. Accordingly, details of their current total remuneration packages are not required for the purposes of Listing Rule 10.13.8. The Director securities will be issued under the same subscription arrangements as the other Placement participants, the material terms of which are summarised in the information for Resolution 8.

If the relevant Resolution is passed, the Company may issue the approved securities to that Director and the issue will not use the Company's placement capacity under Listing Rule 7.1. If the relevant Resolution is not passed, the Company will not issue those securities to that Director under the Placement unless another exception becomes available.

Chapter 2E

The Board considers that the Director Placement participation is on arm's length terms for the purposes of section 210 of the Corporations Act because the securities are proposed to be issued on the same price and terms as the Placement securities offered to unrelated sophisticated and professional investors.

For personal use only

Board recommendation

Each Director has a material personal interest in the Resolution relating to his own participation and does not make a recommendation on that Resolution. The Directors who are not participating in the relevant Resolution recommend that Shareholders vote in favour of it.

10. Resolutions 13 to 17 — Proposed Performance Rights

The Board has developed a revised remuneration and long-term incentive framework for key personnel. Resolutions 13 to 17 seek approval for grants of Performance Rights to Anthony Baker, Brent Jones, Dominic O'Hanlon, Clark Kirby and Finbar O'Hanlon. The proposed rights are unquoted, and each vested Performance Right converts into one Share for nil exercise price, subject to the applicable terms. The terms of the Performance Rights are set out in Schedule 2, and a summary of the material terms of the New Plan, under which they will be granted, is set out in Schedule 3.

The proposed grants are intended to align the interests of recipients with Shareholders through service and Share price performance conditions and, in the case of part of Finbar O'Hanlon's award, a transaction-specific change-of-control condition. The Board believes that the future success of the Company will depend in large measure on the skills and motivation of the people engaged in and overseeing the management of the Company's operations. It is therefore important that the Company is able to attract and retain people of the highest calibre, including at a Board and senior executive level. The Board considers that the most appropriate means of achieving this is to provide these parties with an opportunity to participate in the Company's future growth and give them an incentive to contribute to that growth.

An issue of securities of this nature as part of the remuneration packages of company directors is a well-established practice of micro-cap publicly listed companies and, in the case of the Company, has the benefit of conserving cash whilst properly rewarding the Directors.

Proposed grants

Recipient	Position	Tranche	No.	Vesting condition**
Anthony Baker	Managing Director & CEO	A	1,000,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $1.00 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.
		B	1,000,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $1.50 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.
		C	1,000,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $2.00 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.

For personal use only

Brent Jones	Executive Chair	A	1,000,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $1.00 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.
		B	1,000,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $1.50 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.
		C	1,000,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $2.00 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.
Dominic O'Hanlon	Non-Executive Director	A	1,500,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $1.00 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.
Clark Kirby	Non-Executive Director	A	1,500,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $1.00 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.
Finbar O'Hanlon*	Head of Innovation	A	2,000,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $1.00 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.

For personal use only

		D	2,500,000	A Change of Control Event occurs for which the buyer or transaction is directly introduced to the Company by Finbar O'Hanlon or Dominic O'Hanlon.

* Mr O'Hanlon was formerly a Director, stepping down from that role on 19 August 2026.

** The performance rights have a five-year expiry period from the Grant Date.

Change of control

The current remuneration package also contains a general provision under which all Performance Rights automatically and immediately vest if a Change of Control Event occurs (in summary, a person who does not control the Company when the Performance Rights are issued acquiring control of more than 50% of the Company's voting shares). Before a Change of Control Event occurs, the Board may determine that some or all of the unvested Performance Rights will not vest, or will vest only in part. However, in the case of the Performance Rights to be issued to Finbar O'Hanlon with a Change of Control vesting condition, that will only trigger if the relevant buyer or transaction is directly introduced to the Company by Finbar O'Hanlon or Dominic O'Hanlon.

Listing Rules 10.11 / 10.13 and 10.14 / 10.15

Listing Rule 10.11 prohibits an entity from issuing Equity Securities to a related party without shareholder approval unless an exception applies.

Listing Rule 10.14 requires shareholder approval before a Director, an associate of a Director, or a person whose relationship with the Company or a person in those categories is such that ASX considers shareholder approval should be obtained, may acquire Equity Securities under an employee incentive scheme, unless an exception applies.

Anthony Baker, Brent Jones, Dominic O'Hanlon and Clark Kirby are Directors and fall within Listing Rule 10.14.1. Resolutions 13 to 16 seek approval for the issue of Performance Rights to these parties. .Mr Finbar O'Hanlon ceased to be a Director on 19 August 2026 and is not a person referred to in Listing Rule 10.14, so approval under that rule is not required for the grant to him. However, as he was a Director within the previous six months, Listing Rule 10.11.3 applies to him. Approval of Resolution 17 for the issue of Performance Rights to Finbar O'Hanlon is sought for the purposes of Listing Rule 10.11 and section 208 of the Corporations Act.

The following information is provided for Listing Rule 10.13 purposes (in respect of Finbar O'Hanlon) and 10.15 purposes (for the current Directors):

Disclosure	**Anthony Baker**	**Brent Jones**	**Dominic O'Hanlon**	**Clark Kirby**	**Finbar O'Hanlon**
Maximum securities	3,000,000 PRs	3,000,000 PRs	1,500,000 PRs	1,500,000 PRs	4,500,000 PRs
Current total remuneration	Base remuneration of $300,000 per annum plus statutory superannuation, plus an STI opportunity of up to $200,000 per annum	Base remuneration of $150,000 per annum plus statutory superannuation as Executive Chair, plus an STI opportunity of up to $50,000 per annum	Director fees of $90,000 per annum inclusive of superannuation, paid in cash	Director fees of $90,000 per annum, to be satisfied in Shares subject to Resolution 18	Salary of $250,000 per annum plus statutory superannuation
Securities previously issued under scheme (and average acquisition price)	Nil (no securities have previously been issued under the New Plan)	Nil (no securities have previously been issued under the New Plan)	Nil (no securities have previously been issued under the New Plan)	Nil (no securities have previously been issued under the New Plan)	Nil (no securities have previously been issued under the New Plan)
Issue price / consideration	Nil	Nil	Nil	Nil	Nil

For personal use only

Value per PR / aggregate value	$0.256 (weighted average) / $766,624	$0.256 (weighted average) / $766,624	$0.307 / $460,999	$0.307 / $460,999	$0.359 (weighted average) / $1,614,665
Valuation methodology	See "Valuation" under "Chapter 2E of the Corporations Act"	See "Valuation" under "Chapter 2E of the Corporations Act"	See "Valuation" under "Chapter 2E of the Corporations Act"	See "Valuation" under "Chapter 2E of the Corporations Act"	See "Valuation" under "Chapter 2E of the Corporations Act"

The Performance Rights were selected because they provide a direct equity-based incentive without requiring recipients to fund an exercise price and can be made subject to clear service and performance conditions. The Board considers this structure capable of aligning recipient outcomes with Shareholder value creation, subject to the specific vesting conditions.

The Performance Rights will be granted to the current Directors as soon as practicable after the Meeting and in any event no later than fifteen months after the Meeting (being the period within which the benefit must be given under section 208 of the Corporations Act). In the case of Finbar O'Hanlon, the Performance Rights will be issued no later than one month after the Meeting. No loan will be provided in connection with the grants. Details of securities issued under the Plan will be published in the Company's annual report for the relevant period together with the statements required by the Listing Rules. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after these Resolutions are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

Listing Rule 7.1 interaction

If Shareholders approve a grant under any of Resolutions 13 to 17 for the purposes of Listing Rule 10.11 or 10.14 (as the case may be), separate approval under Listing Rule 7.1 is not required and the securities issued pursuant to that approval will not use the Company's Listing Rule 7.1 placement capacity. Consistent with ASX's revised administrative position announced in December 2025, securities separately approved under Listing Rule 10.14 are not counted toward the maximum number approved for Listing Rule 7.2 Exception 13(b) purposes.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the giving of financial benefits to related parties of a public company. Under section 208, a public company must not give a financial benefit to a related party unless:

(a) it obtains the approval of its members in the way set out in sections 217 to 227 of the Corporations Act and gives the benefit within 15 months after that approval; or

(b) the giving of the benefit falls within one of the exceptions in sections 210 to 216 of the Corporations Act.

The grant of Performance Rights under Resolutions 13 to 17 is the giving of a financial benefit to a related party of the Company:

- Mr Anthony Baker, Mr Brent Jones, Mr Dominic O'Hanlon and Mr Clark Kirby are each a Director and therefore a related party of the Company under section 228(2) of the Corporations Act.
- Mr Finbar O'Hanlon ceased to be a Director on 19 August 2026. He remains a related party under section 228(6) of the Corporations Act, which treats a person who was a related party at any time in the previous six months as a related party. He remains a related party until 19 February 2027, after the date by which the Performance Rights are expected to be granted.

Why approval is being sought under section 208

The Company could rely on the exception for reasonable remuneration in section 211 if the Board were satisfied that each grant was reasonable. However, Resolutions 13 to 17 relate to the remuneration of current and former Directors, and four of the five current Directors are proposed recipients of Performance Rights under Resolutions 13 to 16. In these circumstances, the Board considers it appropriate for Shareholders, rather than the Board, to decide whether the proposed grants should be made. Accordingly, Shareholder approval is sought under section 208 for each of Resolutions 13 to 17, and the Company is not relying on section 211.

For personal use only

Because there are not enough Directors without a material personal interest to form a quorum to consider the proposed grants under Resolutions 13 to 16, the Meeting has also been convened, and Resolutions 13 to 16 are also proposed, for the purposes of section 195(4) of the Corporations Act, which allows a general meeting to deal with a matter where there are not enough directors without a material personal interest in it to form a quorum.

Information required by section 219 of the Corporations Act

The following information is provided for the purposes of section 219 of the Corporations Act.

(a) The related parties to whom financial benefits would be given

Resolution	Related party	Basis on which a related party
13	Mr Anthony Baker (or his permitted nominee)	Director (Managing Director and CEO): section 228(2)
14	Mr Brent Jones (or his permitted nominee)	Director (Executive Chair): section 228(2)
15	Mr Dominic O'Hanlon (or his permitted nominee)	Director (Non-Executive Director): section 228(2)
16	Mr Clark Kirby (or his permitted nominee)	Director (Non-Executive Director): section 228(2)
17	Mr Finbar O'Hanlon (or his permitted nominee)	Former Director (ceased 19 August 2026), Head of Innovation: section 228(6)

If a recipient nominates another person to receive the Performance Rights, that nominee will also be a related party of the Company under section 228(4) or section 228(6) (as applicable).

(b) The nature of the financial benefits

The financial benefit to be given to each related party is the grant, for nil consideration, of the number of Performance Rights set out below. They are granted under the Plan, on the terms summarised in Schedule 2 and subject to the vesting conditions in the Proposed grants table above. Each vested Performance Right converts into one Share for nil exercise price.

Recipient	Tranche A ($1.00 hurdle)	Tranche B ($1.50 hurdle)	Tranche C ($2.00 hurdle)	Tranche D (change of control)	Total
Anthony Baker	1,000,000	1,000,000	1,000,000	–	3,000,000
Brent Jones	1,000,000	1,000,000	1,000,000	–	3,000,000
Dominic O'Hanlon	1,500,000	–	–	–	1,500,000
Clark Kirby	1,500,000	–	–	–	1,500,000
Finbar O'Hanlon	2,000,000	–	–	2,500,000	4,500,000
Total	**7,000,000**	**2,000,000**	**2,000,000**	**2,500,000**	**13,500,000**

(c) Directors' recommendations

Resolutions 13 to 17 relate to the remuneration of the current Directors (except Mr Andrew Demetriou) and one former Director. For these reasons, each Director considers it appropriate for Shareholders to decide whether the proposed grants should be made and accordingly declines to make a recommendation on any of Resolutions 13 to 17.

The Board's reasons for proposing the grants are that the Performance Rights:

- align the interests of the recipients with those of Shareholders, because Tranches A to C vest only if the Share price increases materially from current levels (the $1.00 hurdle is 150% above the Placement price of $0.40);

For personal use only

- are a cost-effective form of remuneration that conserves the Company's cash;
- support the retention of key personnel through a service condition of at least 12 months; and
- in the case of Tranche D, reward Mr Finbar O'Hanlon only if he introduces a transaction that results in a change of control.

(d) Directors' interests in the outcome of the Resolutions

- **Mr Baker, Mr Jones, Mr Dominic O'Hanlon and Mr Kirby** each have a material personal interest in the outcome of the Resolution relating to his own grant (Resolutions 13, 14, 15 and 16 respectively). Because the grants are proposed together as part of a single framework, each of them is also treated as having an interest in the outcome of the other Resolutions in that group.
- **Mr Dominic O'Hanlon** also has an interest in the outcome of Resolution 17. The recipient is his brother, and the Tranche D vesting condition may be satisfied by a transaction he introduces.
- **Mr Demetriou** has no interest in the outcome of Resolutions 13 to 17 other than as a person eligible to participate in the Plan.

(e) Other information reasonably required by Shareholders

Current remuneration packages

Recipient	Current total remuneration (per annum)
Anthony Baker	Base remuneration of $300,000 per annum plus statutory superannuation, plus an STI opportunity of up to $200,000 per annum
Brent Jones	Base remuneration of $150,000 per annum plus statutory superannuation as Executive Chair, plus an STI opportunity of up to $50,000 per annum. Before his appointment as Executive Chair, Mr Jones received a Non-Executive Director fee of $175,000 per annum.
Dominic O'Hanlon	Director fees of $90,000 per annum inclusive of superannuation, paid in cash
Clark Kirby	Director fees of $90,000 per annum, proposed to be satisfied in Shares, subject to Resolution 18
Finbar O'Hanlon	Salary of $250,000 plus statutory superannuation

Existing relevant interests as at 6 October 2026

Recipient	Shares	Options	Other
Anthony Baker	17,229,055	437,000 exercisable at $0.20 expiring 30 June 2027; 1,000,000 exercisable at $0.10 expiring 30 November 2029; 1,000,000 exercisable at $0.20 expiring 31 December 2029	Nil
Brent Jones	21,558,904	500,000 exercisable at $0.20 expiring 30 September 2027; 1,000,000 exercisable at $0.10 expiring 30 November 2029	Nil
Dominic O'Hanlon	Nil	Nil	Nil
Clark Kirby	220,000	Nil	Nil
Finbar O'Hanlon	220,320	1,000,000 exercisable at $0.20 expiring 31 December 2029; 3,000,000 exercisable at nil expiring 31 October 2029	Nil

Relevant interests include securities held directly and indirectly. They exclude the Shares and Options proposed to be issued to Directors under the Placement, which are subject to Shareholder approval.

Valuation

The Performance Rights have been independently valued by PKF Melbourne Corporate Pty Ltd (PKF) as at an assumed grant date of 9 October 2026:

For personal use only

- Tranches A to C have Share price vesting conditions, and were valued using a barrier option pricing model, which takes into account the probability of the Share price hurdles being achieved.
- Tranche D was valued at the Share price at the valuation date, using the Black-Scholes option pricing model with a nil exercise price. Consistent with AASB 2, no adjustment was made for the probability of the Change of Control vesting condition being met.

The value attributed to each tranche and to each recipient's grant is set out below.

Recipient	Tranche A ($0.307 per Right)	Tranche B ($0.251 per Right)	Tranche C ($0.209 per Right)	Tranche D ($0.400 per Right)	Total value
Anthony Baker	$307,333	$250,705	$208,586	–	$766,624
Brent Jones	$307,333	$250,705	$208,586	–	$766,624
Dominic O'Hanlon	$460,999	–	–	–	$460,999
Clark Kirby	$460,999	–	–	–	$460,999
Finbar O'Hanlon	$614,665	–	–	$1,000,000	$1,614,665

The total value of the 13,500,000 Performance Rights is $4,069,911. The key assumptions are: an underlying Share price of $0.400 (having regard to the volume weighted average price of Shares over the 30 trading days to 9 October 2026); volatility of 60%; a risk-free rate of 5.014%; an expected life of five years; and a nil dividend yield. The values assume that all Performance Rights vest and do not take into account the non-market vesting conditions (continued employment or engagement for Tranches A to C, and the Change of Control Event for Tranche D).

Dilution

If all 13,500,000 Performance Rights vest and convert into Shares, the Company's issued Share capital would increase by approximately 9.5%. This is based on 141,472,364 Shares on issue as at 6 October 2026, assumes no other Shares are issued, and excludes the Shares the subject of Resolutions 9 to 12 and 18.

On the same basis, the Performance Rights to be granted to each recipient represent approximately the following percentage of the Shares on issue: Mr Baker 2.1%; Mr Jones 2.1%; Mr Dominic O'Hanlon 1.1%; Mr Kirby 1.1%; and Mr Finbar O'Hanlon 3.2%.

Share trading history

In the 12 months before the date of this Notice:

- the highest closing price of Shares on ASX was $0.620 on 26 June 2026;
- the lowest closing price was $0.15 on 16 December 2025;
- the closing price on 6 October 2026 was $0.385.

Prices before the 1:100 consolidation in January 2026 have been adjusted for the consolidation.

Opportunity costs and other effects

- The Performance Rights are granted for nil consideration, so no funds will be raised from their grant or conversion.
- The Board does not consider there to be any material opportunity cost or benefit forgone by the Company in granting them, other than the potential dilution described above.
- The Company will recognise an expense in its financial statements over the vesting period in accordance with AASB 2, based on the grant date fair value.
- The Board is not aware of any taxation consequences for the Company.

Other information

- Mr Jones was previously issued 2,000,000 Incentive Options under the Plan with Shareholder approval at the 2025 AGM. On 21 September 2026, Mr Jones voluntarily surrendered, for nil

For personal use only

consideration, the 1,000,000 of those Incentive Options that were subject to a positive EBIT performance condition. The remaining 1,000,000 Incentive Options vest on 30 November 2026, subject to his remaining a Director. On the same date, Mr Baker also voluntarily surrendered, for nil consideration, 1,000,000 options exercisable at $0.10 and expiring on 30 November 2029 that were subject to a positive EBIT performance condition.

- Other than the information in this Notice, the Board is not aware of any other information that Shareholders would reasonably require to decide whether it is in the Company's interests to pass Resolutions 13 to 17.

Lodgement with ASIC and voting prohibition

A copy of this Notice was lodged with ASIC under section 218 of the Corporations Act before it was sent to Shareholders. Neither ASIC nor any of its officers takes any responsibility for the contents of this Notice.

Section 224 of the Corporations Act prohibits certain persons from voting on Resolutions 13 to 17. The details are set out in the voting prohibition statements in the Notice.

Non-Executive Director equity

The proposed grants to Dominic O'Hanlon and Clark Kirby, non-executive directors of the Company contain a Share price performance condition. The Company has considered the guidelines in the ASX Corporate Governance Principles and Recommendations for non-executive director remuneration which notes that whilst it is generally acceptable for non-executive directors to receive securities as part of their remuneration to align their interests with the interests of other shareholders, generally they should not receive options with performance hurdles as it may lead to bias in their decision making and compromise objectivity. The Company believes the proposed issue of these securities to Mr O'Hanlon and Mr Kirby will not impact their independent decision making and objectivity and that the Share price performance hurdles more closely aligns their interests with that of other Shareholders in creating Shareholder value.

Short-term incentive framework

The revised framework also provides for annual short-term incentives of up to $200,000 for Anthony Baker and $50,000 for Brent Jones, based on product trial and funding runway hurdles, with Board discretion. The current proposal contemplates that an STI may be taken in cash or Shares subject to applicable legal and shareholder approval requirements. No approval for the issue of STI Shares is sought under Resolutions 13 to 17. Any future issue of Shares in satisfaction of an STI will be separately considered under the Listing Rules and Corporations Act at the relevant time.

Effect of approval / non-approval

If any of Resolutions 13 to 16 is passed, the Company will be able to grant the Performance Rights the subject of that Resolution to the relevant recipient (or his permitted nominee) within fifteen months after the Meeting. As approval is being obtained under Listing Rule 10.14, the grant will not use the Company's placement capacity under Listing Rule 7.1 (Listing Rule 7.2 Exception 14). If Resolution 17 is passed, the Company will be able to grant the Performance Rights to Mr Finbar O'Hanlon (or his permitted nominee) and the issue will not use the Company's placement capacity under Listing Rule 7.1.

If any of Resolutions 13 to 17 is not passed, the Company will not grant the relevant Performance Rights to that recipient, and the Board will consider alternative remuneration arrangements for that recipient, which may include cash-based incentives.

Board recommendation

As Resolutions 13 to 17 relate to the remuneration of current and former Directors, the Board makes no recommendation on any of Resolutions 13 to 17. Further detail is set out under the heading "Chapter 2E of the Corporations Act" above.

11. Resolution 18 — Issue of Shares to Clark Kirby in lieu of Non-Executive Director fees

Mr Kirby's annual Non-Executive Director fees are $90,000. As Mr Kirby holds an exemption from the superannuation guarantee in respect of his Director fees, no superannuation is payable on those fees. Mr

For personal use only

Kirby has elected for his Director fees for the period from 19 August 2026 to 18 August 2027 to be satisfied in Shares rather than cash, subject to Shareholder approval.

Resolution 18 seeks Shareholder approval under Listing Rule 10.14 for the issue to Mr Kirby (or his nominee), under the New Plan, of up to 300,000 fully paid ordinary Shares in satisfaction of $90,000 of Non-Executive Director fees for the period from 19 August 2026 to 18 August 2027. As a substantial part of that period falls after the issue, the Shares are issued under the New Plan so that, if Mr Kirby ceases to be a Director before 18 August 2027, the Company may buy back the Shares attributable to the unexpired part of the period under the terms of the New Plan. The Shares will rank equally with existing Shares from issue.

Listing Rule 10.15 information

The following information is provided for the purposes of Listing Rule 10.15:

(a) Name: Mr Clark Kirby (or his nominee).

(b) Category: Mr Kirby is a Director and falls within Listing Rule 10.14.1. If the Shares are issued to his nominee, the nominee will fall within Listing Rule 10.14.2 as an associate of Mr Kirby.

(c) Number and class: up to 300,000 fully paid ordinary Shares. The number of Shares issued will be $90,000 divided by the deemed issue price, rounded down to the nearest whole Share, subject to that maximum. For example, at a deemed issue price of $0.39, Mr Kirby would be issued 230,769 Shares.

(d) Current total remuneration: Mr Kirby's current total remuneration package is Director fees of $90,000 per annum. Mr Kirby is also proposed to receive 1,500,000 Performance Rights under Resolution 16, and is participating in the Placement subject to Resolution 11.

(e) Securities previously issued under the New Plan: no securities have previously been issued to Mr Kirby under the New Plan.

(f) Date of issue: the Shares will be issued as soon as practicable after the Meeting and in any event no later than one month after the Meeting (and in all cases no later than 3 years after the Meeting).

(g) Issue price: the Shares will be issued for nil cash consideration in satisfaction of Director fees, at a deemed issue price equal to the VWAP of Shares traded on ASX over the 5 Trading Days up to and including the Trading Day before the date of issue. No funds will be raised by the issue.

(h) Summary of the New Plan: a summary of the material terms of the New Plan is set out in Schedule 3.

(i) Loan: no loan will be made by the Company in relation to the issue of the Shares.

(j) Annual report: details of any securities issued under the New Plan will be published in the annual report of the Company relating to the period in which they were issued, together with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the New Plan after Resolution 18 is approved, and who were not named in this Notice, will not participate until approval is obtained under that rule.

(k) Voting exclusion: a voting exclusion statement for Resolution 18 is included in the Notice.

Chapter 2E of the Corporations Act

The Board (other than Mr Kirby) considers that the issue of Shares in satisfaction of Mr Kirby's Director fees is reasonable remuneration for the purposes of section 211 of the Corporations Act, as the Shares are issued in lieu of fees that would otherwise be paid in cash. Accordingly, approval is not sought under section 208.

Effect of approval / non-approval

If Resolution 18 is passed, the Company will issue the Shares to Mr Kirby (or his nominee) in satisfaction of the relevant Director fees. As approval is being obtained under Listing Rule 10.14, the issue will not use the Company's placement capacity under Listing Rule 7.1 (Listing Rule 7.2 Exception 14). If Resolution 18 is

For personal use only

not passed, the Company will not issue the Shares and will instead pay the relevant Director fees to Mr Kirby in cash.

Board recommendation

The Directors (other than Mr Kirby, who has a material personal interest in the outcome of Resolution 18 and makes no recommendation) recommend that Shareholders vote in favour of Resolution 18.

12. Glossary

Term	Meaning
Annual General Meeting / AGM / Meeting	the annual general meeting convened by this Notice.
ASX	ASX Limited (ACN 008 624 691) or the market operated by it, as the context requires.
Board	the board of Directors of the Company.
Chair	the chair of the Meeting.
Closely Related Party	has the meaning given in the Corporations Act.
Company / IOV	ION Video Limited (ACN 149 796 332).
Corporations Act	Corporations Act 2001 (Cth).
Director	a director of the Company.
Equity Security	has the meaning given in the Listing Rules.
KMP	key management personnel of the Company as defined in the Corporations Act and accounting standards.
Listing Rules	the official listing rules of ASX, as amended from time to time.
New Plan / Employee Securities Incentive Plan / Plan	the ION Video Limited Employee Securities Incentive Plan the subject of Resolution 6.
Notice	this Notice of Annual General Meeting and accompanying Explanatory Statement.
Performance Right / PR	a right to acquire one Share on satisfaction of the applicable terms and vesting conditions, for nil exercise price.
Placement	the September 2026 placement to raise approximately $4.25 million before costs.
Placement Option	an Option issued under the Placement, exercisable at $1.00 and expiring on 30 September 2027.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a registered holder of a Share.
Trading Day	has the meaning given in the Listing Rules.
VWAP	volume weighted average market price.

For personal use only

Schedule 1 — Placement Option terms and conditions

The terms and conditions of the Placement Options (in this Schedule, referred to as **Options**) are as follows:

(a) (**Entitlement**): Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) (**Exercise Price**): Each Option has an exercise price of $1.00 (**Exercise Price**).

(c) (**Expiry Date**): Each Option will expire at 5:00pm (AEST) on 30 September 2027 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) (**Exercise Period**): The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) (**Notice of Exercise**): The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) (**Issue of Shares**): Within 5 business days after the valid exercise of an Option, the Company will:

(i) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;

(ii) issue a substitute certificate for any remaining unexercised Options held by the holder;

(iii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and

(iv) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

(g) (**Ranking**): All Shares issued upon the exercise of Options will upon issue rank equally in all respects with other Shares.

(h) (**Transferability of the Options**): The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.

(i) (**Dividend rights**): An Option does not entitle the holder to any dividends.

(j) (**Voting rights**): An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.

(k) (**Quotation of the Options**): The Company will apply for quotation of the Options on the ASX subject to compliance with the requirements of ASX and the Listing Rules. In the event that the Company is unable to satisfy the ASX requirements, the Options will still be issued but will be unquoted Options.

(l) (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.

(m) (**Entitlements and bonus issues**): Subject to the rights under paragraph (n), holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.

(n) (**Adjustment for bonus issues of Shares**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

For personal use only

(i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

(ii) no change will be made to the Exercise Price.

(o) (**Return of capital rights**): The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(p) (**Rights on winding up**): The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.

(q) (**Takeovers prohibition**):

(i) The issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act.

(ii) The Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

(r) (**No other rights**) An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(s) (**Amendments required by ASX**) The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

(t) (**Constitution**) Upon the issue of the Shares on exercise of the Options, the holder will be bound by the Company's Constitution.

For personal use only

For personal use only

Schedule 2 — Performance Right terms and conditions

A summary of the terms and conditions of the Performance Rights is below:

1. (**Entitlement**): Subject to the terms and conditions set out below, each Performance Right, once vested, entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. (**Issue Price**): The Performance Rights are issued for nil cash consideration.
3. (**Vesting Conditions**): Subject to the terms and conditions set out below, the Performance Rights will be subject to the following vesting conditions (the **Vesting Conditions**):

Tranche	Number of Performance Rights	Vesting Conditions	Expiry Date
A	7,000,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $1.00 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.	5 years from the Grant Date
B	2,000,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $1.50 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.	5 years from the Grant Date
C	2,000,000	The later of: 1. 12 months from the Grant Date; and 2. the Share price reaching $2.00 on ASX at any time after the Grant Date, provided in each case the holder (or, in the case of a nominee holder, the person who nominated the holder) remains employed or engaged by the Company at the date of satisfaction of the condition.	5 years from the Grant Date
D	2,500,000	A Change of Control Event occurs for which the buyer or transaction is directly introduced to the Company by Finbar O'Hanlon or Dominic O'Hanlon.*	5 years from the Grant Date
Total	**13,500,000**		

* "Change of Control Event" is defined in paragraph 20, however in the case of these Performance Rights the Vesting Condition will only trigger if the relevant buyer or transaction is directly introduced to the Company by Finbar O'Hanlon or Dominic O'Hanlon.

4. (**Vesting**): Subject to the satisfaction of the relevant Vesting Condition, the Company will notify the holder in writing (**Vesting Notice**) within 10 Business Days of becoming aware that the Vesting Condition has been satisfied.

5. (**Expiry Date**): Each tranche of the Performance Rights will expire and lapse at 5.00pm (Melbourne time) on the date set out in paragraph 3, or as otherwise provided for under the terms of the Plan (**Expiry Date**).
6. (**Exercise**): At any time between receipt of a Vesting Notice and the Expiry Date (as defined in paragraph 5 above), the holder may apply to exercise Performance Rights by delivering a signed notice of exercise to the Company Secretary (**Notice of Exercise**). The holder is not required to pay a fee to exercise the Performance Rights.
7. (**Issue of Shares**): As soon as practicable after the valid exercise of a vested Performance Right, the Company will:
   (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
   (b) if required, and subject to paragraph 8, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act;
   (c) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules; and
   (d) issue a substitute certificate for any remaining unexercised Performance Rights held by the holder.
8. (**Restrictions on transfer of Shares**): If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.
9. (**Ranking**): All Shares issued upon the conversion of Performance Rights will upon issue rank equally in all respects with other Shares.
10. (**Transferability of the Performance Rights**): The Performance Rights are not transferable and the holder may not sell, assign, transfer, encumber or otherwise deal with them, except by force of law on the death or legal incapacity of the holder.
11. (**Dividend rights**): A Performance Right does not entitle the holder to any dividends.
12. (**Voting rights**): A Performance Right does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
13. (**Quotation of the Performance Rights**): The Company will not apply for quotation of the Performance Rights on any securities exchange.
14. (**Adjustments for reorganisation**): If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder will be varied in accordance with the Listing Rules.
15. (**Entitlements and bonus issues**): Subject to the rights under paragraph 16, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
16. (**Bonus issues**): If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares which must be issued on the exercise of a vested Performance Right will be increased by the number of Shares which the holder would have received if the holder had exercised the Performance Right before the record date for the bonus issue.
17. (**Return of capital rights**): The Performance Rights do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18. (**Rights on winding up**): The Performance Rights have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
19. (**Takeovers prohibition**):

For personal use only

(a) the issue of Shares on exercise of the Performance Rights is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and

(b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Performance Rights.

20. (**Change of control events**): Notwithstanding any provision of the Plan, if an event occurs that the Board reasonably believes may lead to a Change of Control Event, the Board may determine that some or all of the unvested Performance Rights will not vest, or will vest only in part, on the occurrence of the Change of Control Event. If a Change of Control Event occurs then, subject to any such determination, all of the unvested Performance Rights (other than Tranche D Performance Rights, which vest only in accordance with their Vesting Condition) automatically vest and are deemed to have been exercised, together with any previously vested but unexercised Performance Rights, on the occurrence of the Change of Control Event.

    A Change of Control Event means a person who (together with its associates) does not control the Company at the date of issue of the Performance Rights acquiring control of more than 50% of the voting shares in the Company, including by way of any of the following:

    (a) a takeover bid that is or becomes free of any defeating conditions where an offeror who did not control the Company at the date of issue of the Performance Rights obtains voting power of more than 50%;

    (b) the Court approving, under section 411(4)(b) of the Corporations Act, a compromise or arrangement under which a person who did not control the Company at the date of issue of the Performance Rights obtains voting power of more than 50% in the Company, and that compromise or arrangement becoming effective;

    (c) any person becoming bound or entitled to acquire shares in the Company under section 414 (compulsory acquisition following a scheme or contract) or Chapter 6A (compulsory acquisition of securities) of the Corporations Act;

    (d) a selective capital reduction being approved and taking effect in respect of the Company which results in a person who did not control the Company at the date of issue of the Performance Rights obtaining voting power of more than 50%; or

    (e) in any other case, a person becomes the legal or the beneficial owner of, or has a Relevant Interest (as defined in the Corporations Act) in, more than 50% of the Company's issued share capital.

21. (**Plan**): The Performance Rights are issued under and are subject to the Plan. In the event of any conflict between these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.

For personal use only

Schedule 3 — Summary of Employee Securities Incentive Plan

1. (**Eligible Participant**): Eligible Participant means a person that has been determined by the Board to be eligible to participate in the Plan from time to time and is an "ESS participant" (as that term is defined in Division 1A) in relation to the Company or an associated entity of the Company. This relevantly includes, amongst others:

   (a) an employee or director of the Company or an individual who provides services to the Company;

   (b) an employee or director of an associated entity of the Company or an individual who provides services to such an associated entity;

   (c) a prospective person to whom paragraphs (i) or (ii) apply;

   (d) a person prescribed by the relevant regulations for such purposes; or

   (e) certain related persons on behalf of the participants described in paragraphs (i) to (iv) (inclusive).

2. (**Maximum allocation**) The Company must not make an offer of Securities under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

   (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus

   (b) the total number of Plan Shares issued or that may be issued as a result of offers made under the Plan at any time during the previous 3 year period,

   would exceed 5% (subject to any different amount provided for in the Constitution) of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time.

   The maximum number of equity securities proposed to be issued under the Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

   The Company will require prior Shareholder approval for the grant of equity securities under the Plan to Directors, their associates and any other person whose relationship with the Company or a Director or a Director's associate is such that, in ASX's opinion, the grant should be approved by Shareholders.

3. (**Purpose**): The purpose of the Plan is to:

   (a) assist in the reward, retention and motivation of Eligible Participants;

   (b) link the reward of Eligible Participants to Shareholder value creation; and

   (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

4. (**Plan administration**): The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion,

For personal use only

subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

5. (**Eligibility, invitation and application**): The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the Plan will comply with the disclosure obligations pursuant to Division 1A.

   On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

   A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. (**Grant of Securities**): The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

7. (**Terms of Convertible Securities**): Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

   Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

8. (**Vesting of Convertible Securities**): Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

9. (**Exercise of Convertible Securities and cashless exercise**): To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

   At the time of exercise of the Convertible Securities, and subject to Board approval, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

For personal use only

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

10. (**Delivery of Shares on exercise of Convertible Securities**): As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

11. (**Forfeiture of Convertible Securities**): Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

    Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

    Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

    (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

    (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12. (**Change of control**): If an event occurs that the Board reasonably believes may lead to a Change of Control Event, the Board may determine that some or all of the unvested Convertible Securities will not vest, or will vest only in part, on the occurrence of the Change of Control Event. If a Change of Control Event occurs then, subject to any such determination and to the terms of the relevant invitation, all of the unvested Convertible Securities automatically vest on the occurrence of the Change of Control Event. A Change of Control Event occurs only where a person who does not control the Company at the date of grant acquires control of more than 50% of the voting shares in the Company.

13. (**Rights attaching to Plan Shares**): All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

14. (**Disposal restrictions on Securities**): If the invitation provides that any Plan Shares or Convertible Securities are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

15. (**Adjustment of Convertible Securities**): If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

For personal use only

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16. (**Participation in new issues**): There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

17. (**Amendment of Plan**): Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. (**Plan duration**): The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

For personal use only

For personal use only

Schedule 4 — Securities issued to Non-Executive Directors in the past 3 years

For the purposes of Listing Rule 10.17, the following table sets out details of all securities issued to a Non-Executive Director of the Company (or an associate) with the approval of Shareholders under Listing Rule 10.11 or 10.14 in the 3 years before the date of the Meeting.

Issue date	Non-Executive Director	Securities issued (post-consolidation equivalent in brackets)	Shareholder approval
22 Dec 2023	Gerard Bongiorno	49,000,000 Shares (490,000) and 8,000,000 Options exercisable at $0.004 expiring 31 July 2026 (80,000 Options exercisable at $0.40)	LR 10.11, 2023 AGM (28 November 2023), Resolutions 7a and 10a
22 Dec 2023	Barry McNeill	22,500,000 Shares (225,000) and 3,333,333 Options on the same terms (33,333)	LR 10.11, 2023 AGM, Resolutions 7c and 10c
22 Dec 2023	John Wallace	7,500,000 Shares (75,000)	LR 10.11, 2023 AGM, Resolution 10d
22 Dec 2023	John Wallace	2,000,000 Remuneration Shares (20,000)	LR 10.14, 2021 AGM (30 November 2021), Resolution 10
31 Oct 2024	Gerard Bongiorno	100,000,000 Shares (1,000,000)	LR 10.11, general meeting 30 October 2024, Resolutions 8a, 9a, 10a, 11a and 12a
31 Oct 2024	John Wallace	52,500,000 Shares (525,000)	LR 10.11, general meeting 30 October 2024, Resolutions 8c, 9c, 10c, 11c and 12c
31 Oct 2024	Barry McNeill	52,500,000 Shares (525,000)	LR 10.11, general meeting 30 October 2024, Resolutions 8b, 9b, 10b, 11b and 12b
12 Sep 2025	Brent Jones	500,000 Convertible Notes (face value $1.00 each), converted on 1 October 2025 into 310,524,814 Shares (3,105,248)	LR 10.11, general meeting 14 August 2025, Resolution 6
1 Dec 2025	Brent Jones (through Unrandom Pty Ltd)	300,000,000 Shares (3,000,000) and 50,000,000 Options exercisable at $0.002 expiring 30 September 2027 (500,000 Options exercisable at $0.20), in satisfaction of consultancy fees	LR 10.11, 2025 AGM (24 November 2025), Resolution 7
1 Dec 2025	Brent Jones	200,000,000 Incentive Options under the Plan exercisable at $0.001 expiring 30 November 2029 (2,000,000 Options exercisable at $0.10)	LR 10.14, 2025 AGM, Resolution 8
24 Dec 2025	Brent Jones	546,250 Convertible Notes (face value $1.00 each)	LR 10.11, 2025 AGM, Resolution 12

Notes:

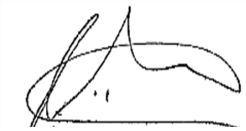
1. Securities are shown on a pre-consolidation basis, with the equivalent number following the 1:100 consolidation of the Company's securities approved by Shareholders in January 2026 shown in brackets.
2. The securities issued on 22 December 2023 and 31 October 2024 were issued to Non-Executive Directors participating in placements on the same terms as other investors, other than the Remuneration Shares issued to Mr Wallace, which were issued as remuneration in lieu of cash Director fees.
3. The securities issued on 1 December 2025 to Unrandom Pty Ltd, an entity associated with Mr Jones, were issued in satisfaction of fees for corporate consultancy services provided to the Company.
4. Securities issued with Shareholder approval to persons who were not Non-Executive Directors at the time of issue are not included.

Annexure A — Nomination of auditor

19 October 2026
The Directors
ION Video Limited
Level 2, 161 Collins Street,
Melbourne, VIC 3000

Nomination of auditor

I, Anthony Baker, being a member of ION Video Limited (ACN 149 796 332) (**Company**), nominate William Buck Audit (Vic) Pty Ltd for appointment as auditor of the Company at the Company's 2026 annual general meeting, in accordance with section 328B(1) of the Corporations Act 2001 (Cth).



Anthony Baker

For personal use only