

ASX Announcement | 12 December 2025

Notice of Proposed Consolidation of Securities

Highlights

- **Consolidation ratio of 100:1**
- **Consolidation to provide a more appropriate and effective capital structure for the Company**
- **Subject to shareholder approval at a forthcoming General Meeting**

ION Video Ltd (ASX: IOV) (**Company** or **ION**) – the only cloud-based solution that unlocks the value of video archives with immersive, deeply personalised viewer experiences via its ION Video Services (**IVS**) platform – today announces its intention to undertake a consolidation of capital of the Company at a ratio of 100:1 (**Consolidation**), subject to receiving shareholder approval at a General Meeting to be held on Friday, 16 January 2026.

Purpose of Consolidation

The Board considers that the current number of securities on issue is high, which may limit the marketability and appeal of the Company's shares. The consolidation is intended to result in a more appropriate and effective capital structure for the Company, reduced share price volatility, and a share price potentially more appealing to a wider range of investors.

Effect on Capital Structure

Shares

If the Consolidation is approved by shareholders, every 100 fully paid ordinary shares (**Shares**) on issue will be consolidated into 1 Share. Overall, this will result in the number of Shares reducing from 9,074,860,576 to 90,748,606 (subject to rounding).

Options

In accordance with Listing Rules 7.20 and 7.22:

- all Options currently on issue will be consolidated on the same ratio as Shares;
- the exercise price of the Options will be amended in accordance with the Listing Rules.

Security Type	Pre-Consolidation Number	Post-Consolidation Number
Shares	9,074,860,576	90,748,606
Options	2,103,299,992	21,032,999

Convertible Notes

The Company will also have at the time of the General Meeting convertible notes on issue with an aggregate face value of \$3,700,000 from various facilities (**Convertible Notes**) following expected issues of remaining Convertible Notes that were approved at the Annual General Meeting held last month.

The terms and conditions of the Convertible Notes provide that if the Company reorganises its capital in any way while a note is on issue, all rights of the noteholder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at that time. Accordingly, the number of Shares to be issued on conversion will be reorganised so that the convertible note holder will not receive a benefit the holders of Shares do not receive and vice versa. Further, Listing Rule 7.21 requires the reorganisation of the Convertible Notes so that the holder of such notes will not receive a benefit that holders of Shares do not receive.

The Convertible Notes are convertible into Shares at deemed conversion prices per Share as set out below. If shareholders approve the Consolidation, each class of Convertible Note will become convertible into Shares at the following deemed conversion prices per Share:

Class and Facility Details	Conversion Price (Pre-Consolidation)	Conversion Price (Pre-Consolidation)
LNUAZ – Sept 2024 Facility	\$0.002	\$0.20
LNUAZ – March 2025 Facility	\$0.002	\$0.20
LNUAZ – June 2025 Facility	\$0.001	\$0.10

Fractional Entitlements

Where the Consolidation would result in a fractional entitlement to a Share or Option, that fractional entitlement will be rounded down to the nearest whole Share or Option.

Effect on Shareholders

As the Consolidation applies equally to all shareholders, individual shareholdings will be reduced in the same ratio as the total number of Shares (subject only to rounding down fractions). Accordingly, the Consolidation will have no material effect on the percentage interest of each individual shareholder. While the Consolidation will have no effect on the underlying value of the Company, the notional effect on the IOV Share price on ASX at the time of the Conversion should be to trade at ~100 times the price at which it previously traded. The Share price will continue to be influenced by other factors.

Indicative Timetable*

Event	Date
Company announces the Consolidation and despatches Notice of General Meeting	12 December 2025
General Meeting	
Effective date of Consolidation as specified in the resolution approving the Consolidation	16 January 2026
Last day for trading in pre-consolidation securities	19 January 2026
Trading in post-consolidation securities commences on a deferred settlement basis	20 January 2026
Record Date	
Last day for the Company to register transfers on a pre-Consolidation basis	21 January 2026
First day for the Company to update its register and to send holding statements to security holders	22 January 2026
Last day for the Company to update its register, to send holding statements to security holders and notify ASX	29 January 2026

* The above timetable is indicative only and all dates are subject to change.

Further details

Further details on the Consolidation, including information required to be provided to the shareholders of the Company under the Corporations Act 2001 (Cth) and the Listing Rules, are set out in the Explanatory Statement in the Notice of General Meeting released to ASX today.

This announcement has been authorised for release to ASX by the ION Video Ltd Board of Directors.

About ION Video Ltd:

ION's purpose is to unlock the value of the world's video, creating immersive, deeply personalised viewing experiences. For the first time, we make it possible to find, curate, and utilise the valuable moments across vast libraries of video, enabling viewers to create an infinite amount of personalised video compilations on-the-fly, providing the most relevant content to each viewer.

Our patented Video Virtualisation Engine™ (VVE) turns big, bulky video files into lightweight, searchable data that is enriched with AI and ML, making it easy and efficient for users to find and share what matters to them. Creators and owners of video can drive greater viewing and monetisation of their video assets.

For further information, please visit www.linius.com or contact Anthony Baker, Chief Executive Officer, on +61 (0)3 8672 7186 or at ir@linius.com