

ION Video Ltd (ASX: IOV)

ION Video Appoints Ceri Thomas to Advisory Board

FORMER DOLBY AND APPLE SPATIAL AUDIO SPECIALIST JOINS ION'S ADVISORY BOARD

Melbourne, Australia, 24 July 2026: ION Video Limited (ASX: IOV) ("ION" or "the Company") advises that it has appointed Ceri Thomas as a member of the Company's Advisory Board.

Ceri has over two decades of experience in immersive audio production systems and the adoption of new media technologies. Following a 15-year career in the UK film and post-production industry, Ceri was recruited by Dolby Laboratories in 2015 to work on Dolby's virtual reality audio program as an Applications Engineer. The Dolby Atmos Production Suite was released as an outcome of his work in that period.

He was promoted to Senior Applications Engineer in 2017, specialising in workflows for Dolby Atmos content creation across film, television and music, and was later appointed to Content and Studio Enablement for Dolby Atmos Music, where he worked with engineers, studios and record labels on the global adoption of Dolby Atmos in music production, including delivery standards, studio room design and the integration of Atmos workflows into leading music production facilities.

After six and a half years at Dolby, Ceri was recruited by Apple in 2022 as a Senior Production Systems Engineer for Spatial Audio, spending three years working on the production engineering, quality control processes and workflow documentation supporting Apple Music's Spatial Audio. He now provides independent advisory services through IMMERSV to Apple and Nvidia.

As an Advisory Board member, Ceri will provide strategic and industry advice to the Company. The Advisory Board is a non-governance body. Its members are not directors of the Company, have no authority to act on behalf of the Company and do not participate in Board decision-making.

The Company has entered into substantially similar Advisory Board agreements with Ceri and each of the four previously appointed Advisory Board members. A summary of the material terms common to those agreements is set out in Annexure A.

Anthony Baker, CEO of ION Video, said:

"We welcome Ceri to ION's Advisory Board. His track record in the adoption of immersive audio formats at Dolby and Apple Music brings a directly relevant industry perspective as ION continues its commercialisation activities."

-ENDS-

Authorised for release by the Board of Directors

Annexure A – Summary of Material Terms of Advisory Board Arrangements

ION has entered into substantially similar Advisory Board agreements with each of the five members of its Advisory Board (each, an Advisor). The following is a summary of the material terms common to those agreements.

Appointment and term

Each Advisor is appointed for an initial term of 12 months. Either party may terminate the agreement on 60 days' written notice.

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Role and services

The Advisory Board is a non-governance body established to provide strategic guidance to the Company. Advisory Board members are not directors of the Company and do not participate in Board decision-making.

Each Advisor will provide strategic advisory services to the Company, including:

- contributing to product, commercial and strategic discussions;
- providing relevant industry insight and expertise;
- participating in Advisory Board discussions;
- providing quarterly written updates regarding industry developments, opportunities and strategic positioning; and
- where appropriate, facilitating introductions to relevant industry participants.

Equity incentives

Subject to Board approval, the Company proposes to grant each Advisor 202,224 unlisted options under the Company's incentive plan. The proposed options will:

- have a nil exercise price;
- vest on the date that is 12 months after the grant date, subject to the Advisor's continued engagement; and
- expire three years after the grant date.

Unvested options will lapse when the Advisor's engagement ends unless the Board determines otherwise. The Company does not intend to pay cash retainers to Advisory Board members.

Commercial introduction fees

An Advisor may be entitled to a success-based fee if the Advisor introduces a third party to the Company, the Company subsequently enters into a binding commercial agreement with that party and the Board determines that the introduction was a material contributing factor.

The fee is 6% of net revenue actually received by the Company during the first 12 months of the relevant commercial agreement. This arrangement does not apply to capital raising or investor introductions unless separately agreed in writing.

Other terms

The agreements contain customary provisions concerning confidentiality, insider trading and compliance with the Company's securities trading policy, conflicts management and intellectual property ownership.



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About ION Video Limited

ION Video Limited (ASX: IOV) has developed patented technology to virtualise video at the file architecture level, transforming static files into programmable data. ION's technology enables intelligent systems to access and compose with existing video content as programmable data, without transcoding.

For additional information, please visit www.ion.video

Forward-Looking Statements

This announcement contains forward-looking statements regarding ION's advisory arrangements, proposed equity incentives and strategic priorities. These statements are based on current expectations and are subject to risks and uncertainties, including that the proposed option grants remain subject to Board approval. Actual results may differ materially from those expressed or implied in these statements. This announcement has been prepared in compliance with ASX Listing Rule 3.1 regarding continuous disclosure obligations.

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