ATOMOS

November 2026

2026 Annual General Meeting



James Joughin
Non-Executive Chair
Peter Barber
Managing Director and CEO

Authorised for release by the Board

Meeting format

HOW TODAY'S MEETING WILL RUN

1. **Chair address**
2. **Formal business and questions on resolutions**
3. **Managing Director and CEO presentation**
4. **Shareholder questions**



01

Chairman’s address

James Joughin, Non-Executive Chair

FY26 at a glance

THE YEAR THE REPOSITIONING TOOK HOLD FINANCIALLY

Revenue	EBITDA	Net profit after tax	EBITDA positive quarters
$40.0m	$3.7m	$0.9m	4
up 22.5% on FY25	FY25: loss of $11.8m	return to statutory profitability	after fourteen negative quarters

- Contribution margin improved materially on FY25, driven by repricing, product mix and the removal of the IEEPA tariffs
- Fixed costs fell $3.6m to $12.5m for the year, a little over $1m a month
- Earnings were assisted by a number of non-recurring items

The second half

CONDITIONS THROUGH THE HALF, AND WHAT THEY DID TO SALES

Softer consumer demand, de-stocking and delays in product shipments impacted sales

Closure of the Strait of Hormuz from late February raised freight and energy costs and weighed on confidence throughout the half

Distributors and resellers across all regions have reduced their inventory holdings, which suppresses sales by considerably more than any change in underlying demand. The channel is now carrying very little of our product

Second half revenue of $16.3m produced EBITDA of $1.8m, broadly level with the first half on materially lower revenue

The improvement in contribution margin is expected to be maintained in future periods

Board and capital structure

BOARD RENEWAL, FUNDING, AND THE RESOLUTIONS BEFORE SHAREHOLDERS

- Simon Traynor appointed as a Non-Executive Director on 6 October 2026, bringing more than 25 years in consumer marketing, retail and direct-to-consumer businesses
- Jeromy Young, co-founder, will not stand for re-election and retires following this meeting
- $10m three-year CBA facility settled in April; Monreii facility repriced to 13%, saving approximately $0.7m a year; $7.8m of option proceeds applied to debt
- Net liabilities reduced from $11.1m to $2.6m over the year
- Proposed 20 : 1 consolidation of Issued Capital

Ordinary shares

1.49bn → 74.5m

on a 20:1 basis

Minimum price step

10.0% → 2.5%

as a percentage of the share price

Underlying value

No change

or proportional ownership

02

Formal business

Resolutions, voting and questions on the resolutions



Formal business

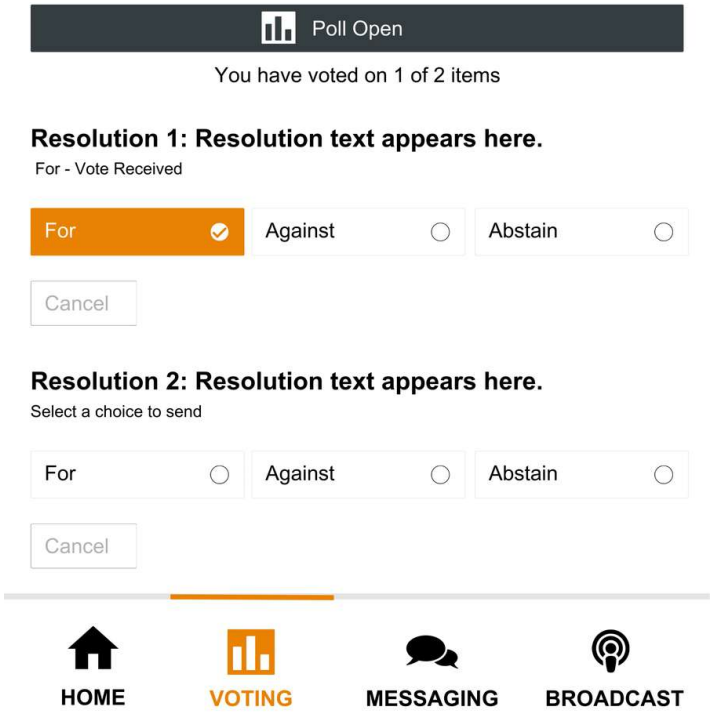
ITEMS BEFORE THE MEETING

1. Receipt of the Financial Statements and Reports
2. Resolution 1 — Adoption of the Remuneration Report
3. Resolution 2 — Election of Mr Simon Traynor
4. Resolution 3 — Approval of 10% Placement Capacity
5. Resolution 4 — Ratification of prior issue of shares
6. Resolution 5 — Approval of grant of Options to Mr James Joughin under the Employee Incentive Plan
7. Resolution 6 — Consolidation of Capital of the Company
8. Resolution 7 — Renewal of Proportional Takeover Provisions

Voting procedure

ONLINE VOTING

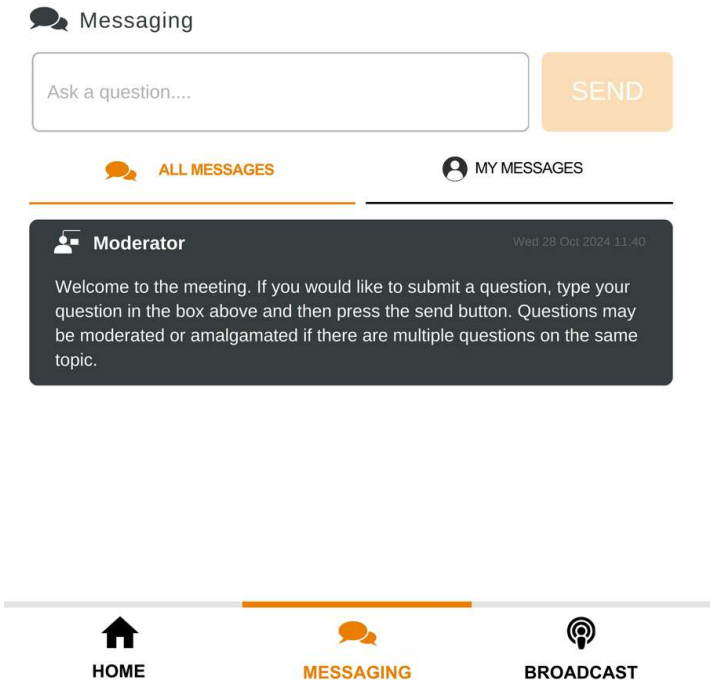
1. Select the voting icon
2. Select your voting preference for each resolution
3. Your selected option will change colour
4. You can change your vote until the poll is closed



Asking a question

ONLINE TEXT QUESTIONS

1. Select the messaging icon
2. Type your question in the ‘Ask a question’ box
3. Press the send button
4. Select ‘My Messages’ to view your submitted messages along with any written responses



Financial statements and reports

ITEM 1

To receive and consider:

The Financial Statements of the Company for the year ended 30 June 2026, together with the Directors' Report and the Independent Auditor's Report as set out in the Annual Report.

Further information

- There is no requirement for a resolution in relation to the receipt and consideration of the Financial Statements and Reports.
- Shareholders will have the opportunity to ask questions of the Board and of the auditor.

Adoption of the Remuneration Report

ITEM 2 · RESOLUTION 1

To consider, and if in "FAVOUR", to pass the following resolution as an ordinary resolution:

'That, in accordance with Section 250R of the Corporations Act, the Remuneration Report as set out in the Directors' Report for the year ended 30 June 2026, be adopted.'

Further information

- The Board recommends that eligible shareholders vote in favour of this Resolution.
- The Chair will vote undirected proxies in favour of this Resolution.
- Voting exclusions are included in the Notice of Meeting.
- The Remuneration Report can be found on pages 26–36 of the 2026 Annual Report.

IN FAVOUR	AGAINST	PROXY'S DISCRETION	ABSTAIN
344,228,091	446,071	16,100,015	66,368
95.42%	0.12%	4.46%	N/A

Election of Mr Simon Traynor

ITEM 3 · RESOLUTION 2

To consider, and if in "FAVOUR", to pass the following resolution as an ordinary resolution:

'That, in accordance with clause 58.2 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Simon Traynor who, being eligible, offers himself for election, is elected as a Director of the Company.'

Further information

- The Board (with Mr Traynor abstaining) recommends that eligible shareholders vote in favour of this Resolution.
- The Chair will vote undirected proxies in favour of this Resolution.
- There are no voting exclusions on this Resolution.
- Details of Mr Traynor's qualifications and experience are on pages 8–9 of the Notice of Meeting.

IN FAVOUR	AGAINST	PROXY'S DISCRETION	ABSTAIN
586,844,928	649,273	113,100,343	69,096
83.77%	0.09%	16.14%	N/A

Approval of 10% Placement Capacity

ITEM 4 · RESOLUTION 3

To consider, and if in "FAVOUR", to pass the following resolution as an ordinary resolution:

'That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Company's capacity to issue up to an additional 10% of its issued equity securities, on such terms and conditions more particularly described in the Explanatory Memorandum, is approved.'

Further information

- The Board recommends that eligible shareholders vote in favour of this Resolution.
- The Chair will vote undirected proxies in favour of this Resolution.
- There are no voting exclusions on this Resolution.

IN FAVOUR	AGAINST	PROXY'S DISCRETION	ABSTAIN
575,394,908	12,155,346	113,090,015	23,368
82.13%	1.73%	16.14%	N/A

Ratification of prior issue of shares

ITEM 5 · RESOLUTION 4

To consider, and if in "FAVOUR", to pass the following resolution as an ordinary resolution:

'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratify the issue of 5,602,592 fully paid ordinary shares issued on 24 April 2026 under the Company's Listing Rule 7.1 issue capacity, on such terms and conditions more particularly described in the Explanatory Memorandum.'

Further information

- The Board recommends that eligible shareholders vote in favour of this Resolution.
- The Chair will vote undirected proxies in favour of this Resolution.
- The Company will disregard any votes cast in favour by or on behalf of Bram Desmet or any other person who participated in the issue, or any associate of those persons.

IN FAVOUR	AGAINST	PROXY'S DISCRETION	ABSTAIN
570,186,733	11,693,991	113,156,953	23,368
82.04%	1.68%	16.28%	N/A

Grant of Options to Mr James Joughin

ITEM 6 · RESOLUTION 5

To consider, and if in "FAVOUR", to pass the following resolution as an ordinary resolution:

'That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of 2,666,666 options (or 133,334 options if Resolution 6 is passed and the Consolidation takes effect before the Options are granted) to Mr James Joughin, the Chair of the Company, on the terms and conditions outlined in the Explanatory Memorandum, is approved.'

Further information

- The Board (with Mr Joughin abstaining) recommends that eligible shareholders vote in favour of this Resolution.
- The Chair will vote undirected proxies in favour of this Resolution.
- The Company will disregard any votes by Mr James Joughin and his related parties.

IN FAVOUR	AGAINST	PROXY'S DISCRETION	ABSTAIN
571,943,139	12,382,185	113,150,015	3,188,298
82.00%	1.78%	16.22%	N/A

Consolidation of Capital of the Company

ITEM 7 · RESOLUTION 6

To consider, and if in "FAVOUR", to pass the following resolution as an ordinary resolution:

'That, pursuant to Section 254H(1) of the Corporations Act, Listing Rule 7.20 and for all other purposes, Shareholders approve the consolidation of the issued share capital of the Company on the basis that every twenty (20) fully paid ordinary Shares be consolidated into one (1) fully paid ordinary Share (rounded up to the next whole number of shares), as applicable on the terms and conditions in the attached Explanatory Memorandum accompanying this Notice.'

Further information

- The Board recommends that eligible shareholders vote in favour of this Resolution.
- The Chair will vote undirected proxies in favour of this Resolution.
- There are no voting exclusions on this Resolution.

IN FAVOUR	AGAINST	PROXY'S DISCRETION	ABSTAIN
585,071,712	696,859	113,150,015	1,745,051
83.71%	0.10%	16.19%	N/A

Renewal of Proportional Takeover Provisions

ITEM 8 · RESOLUTION 7

To consider, and if in "FAVOUR", to pass the following resolution as an ordinary resolution:

'That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, the proportional takeover provisions contained in clause 25 of the Constitution are renewed, in the form set out in clause 25 of the Constitution, for a period of three years commencing on the date of this Meeting.'

Further information

- The Board recommends that eligible shareholders vote in favour of this Resolution.
- The Chair will vote undirected proxies in favour of this Resolution.
- There are no voting exclusions on this Resolution.

IN FAVOUR	AGAINST	PROXY'S DISCRETION	ABSTAIN
584,724,123	1,046,131	113,090,015	1,803,368
83.67%	0.15%	16.18%	N/A

Questions on the resolutions

Please submit questions using the messaging icon

03

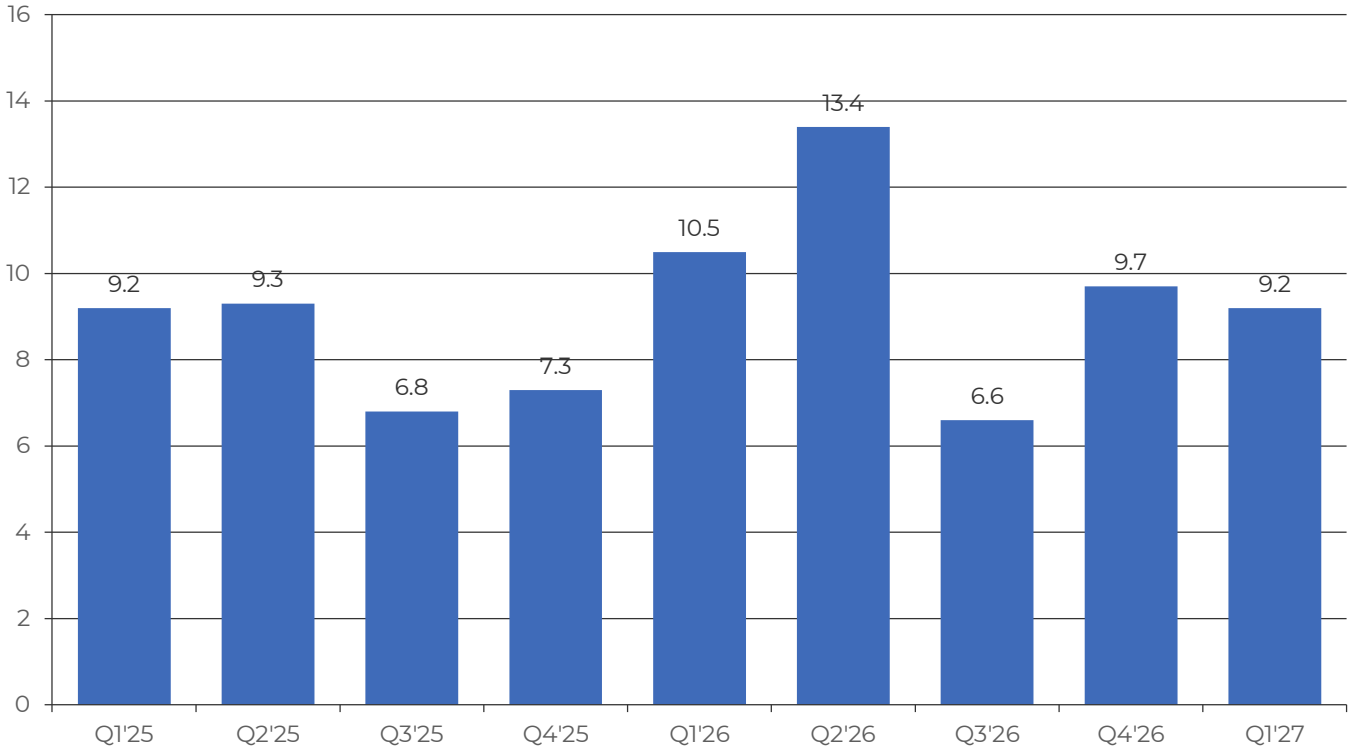
Managing Director and CEO’s address

Peter Barber



FY26 - a year of two different halves

QUARTERLY SALES (A$M)



H1 FY26

$23.7m revenue, up 28% on pcp. $1.9m EBITDA, against a $5.6m loss

H2 FY26

$16.3m revenue and $1.8m EBITDA

Q1 FY27

$9.2m revenue, with Flanders contributing in line with expectations

Why the second half fell short

BOTH WITHIN AND OUTSIDE OUR CONTROL

1

The external environment

Closure of the Strait of Hormuz, the wider conflict in the region, and inflation and interest rate concerns in major global economies subdued discretionary spending through the half

2

Channel de-stocking

Distributors and resellers reduced inventory. Our sales fall by more than end demand does, because we absorb both the lower sell-through and the inventory reduction. The channel is now carrying less of our product, which brings the opposite risk, of sales lost because stock is not on the shelf

3

Our own execution

Sumo PRO 19 shipped in the final days of May, so no re-orders landed in FY26. Shogun AV-19 production timing pushed deliveries into Q4. Around $2m shipped before 30 June was not recognised. Timing rather than demand.

What we delivered

ONE OF THE MOST PRODUCTIVE OPERATIONAL YEARS IN THE COMPANY'S HISTORY

- Six new and upgraded core products — Ninja TX, Ninja TX GO, Shinobi 7 RX, Shogun AV-19, Ninja RAW and Sumo PRO 19, with a broader ecosystem and accessory range
- Flanders Scientific acquired, contributing revenue of $1.8m in the ten weeks to 30 June
- Route to market reshaped — direct relationships with key European resellers, and new partners in Australia, Japan and India
- Legacy range retired — Shogun 7, Shogun Classic, Shogun Ultra and Ninja Phone
- Cost base held at a little over $1m per month, with around 60 people across 13 countries

Margin

SEPARATING WHAT REPEATS FROM WHAT DOES NOT

1 **Repricing of the range**

Applied across the portfolio and carried into FY27.

2 **Product mix**

A refreshed range selling at better margins than the products it replaced.

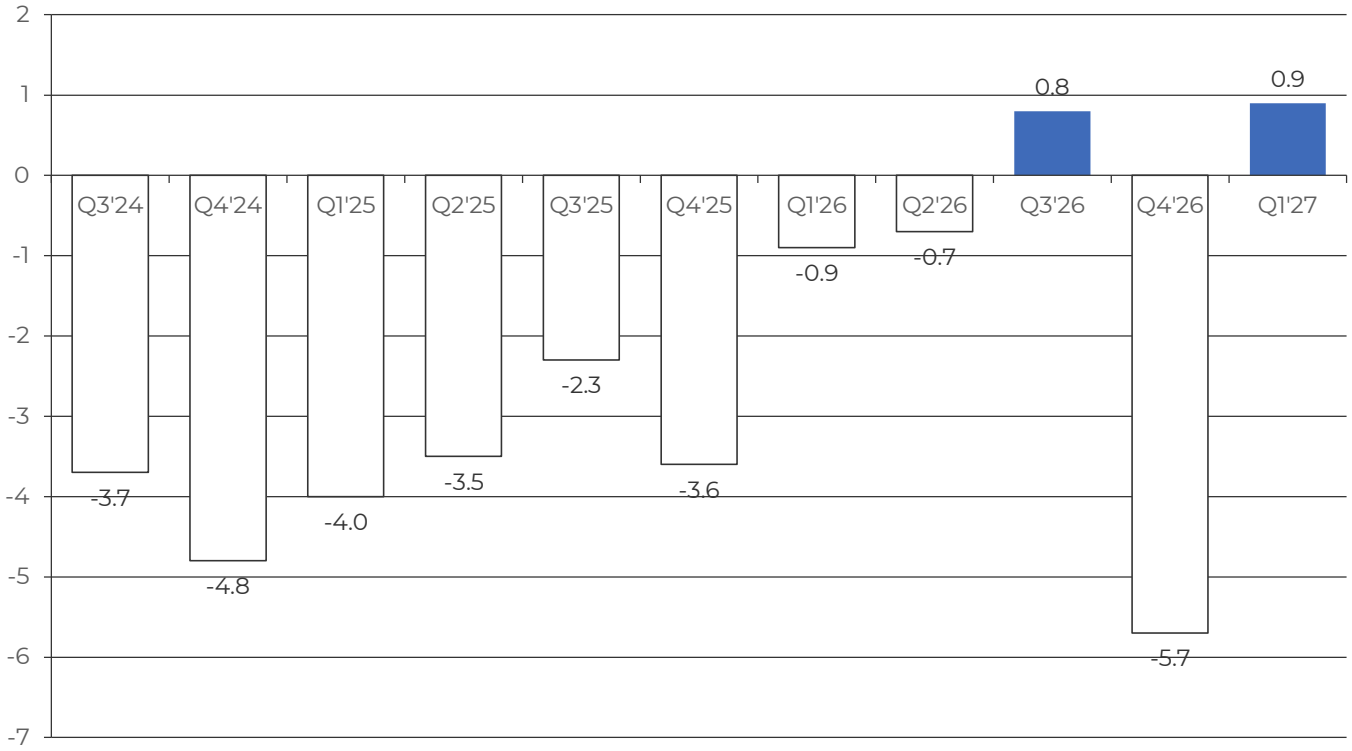
3 **IEEPA tariffs removed**

Struck down in February 2026 and out of our US landed cost. Other tariff programs remain in place.

Contribution margin of 37.2%, from 16.8% in FY25. Excluding the provision releases it was 33.0% — within the 33% to 35% range previously indicated.

Cash

NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A$M)



Quarterly figures as reported in each Appendix 4C. Net operating cash outflow for FY26 on the statutory basis was $5.0m.

Q4 FY26

Receipts of $6.1m as large sales landed at the end of the quarter, against $7.9m of product and operating payments — Flanders inventory, legacy payment plans and two property lease settlements.

Q1 FY27

Receipts of $10.8m as the elevated June debtor was collected, and operating cash flow of $0.9m. The fourth quarter was timing, not deterioration.

Q1 FY27

QUARTER ENDED 30 SEPTEMBER 2026

Sales

$9.2m

Q1'26: $10.5m · Q4'26: $9.7m

Operating cash flow

$0.9m

second positive quarter in three

Customer receipts

$10.8m

elevated June debtor collected

Cash at 30 September

$2.0m

borrowings of $21.1m

- Three awards at IBC 2026 — Shinobi 7 II took CineD Best of Show and the ProVideo Coalition Best Value Innovation award; Flanders Scientific's GaiaColor AutoCal and Analyzer won TV Tech Best of Show
- Shinobi 7 II began shipping in late September — the first two production runs were over-subscribed and have sold through to end users, and a backlog of orders awaits fulfilment; industry-wide component shortages are constraining inventory against demand
- Q2 has historically been the Company's strongest trading quarter

The range today

MONITORING ACROSS THE WHOLE PRODUCTION WORKFLOW

- Flanders Scientific launched seven new reference monitors on 6 November — the VP Series and the V Series — priced up to 48% below the equivalent flagship model and shipping now
- The largest single product launch in the Company's history, and additive: XMP and XMP C remain in full production
- Four tiers of QD-OLED monitoring — V, VP, XMP C and the flagship XMP
- Shogun AV-19M launched in October, a 19-inch rack monitor-recorder with NDI, SDI and HDMI, extending Atomos into broadcast and professional AV
- ATOMOSphere added integrations with ShotPut Studio and PlanckOne FoleyAI

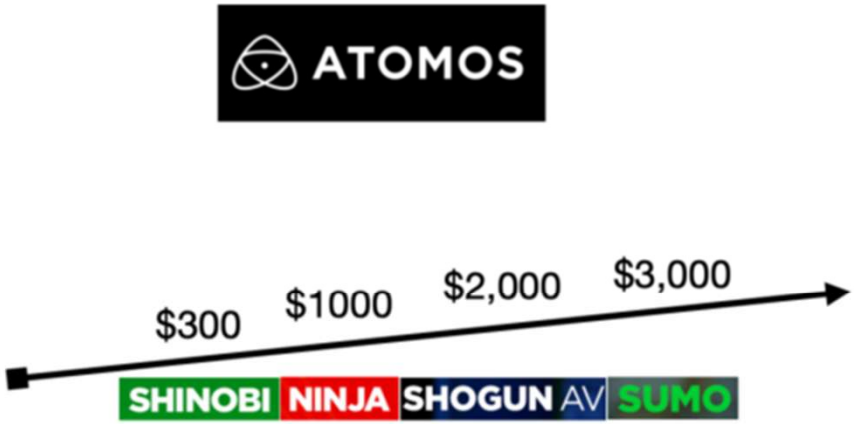
Product roadmap

ATOMOS AND FLANDERS SCIENTIFIC, FY25 TO FY27



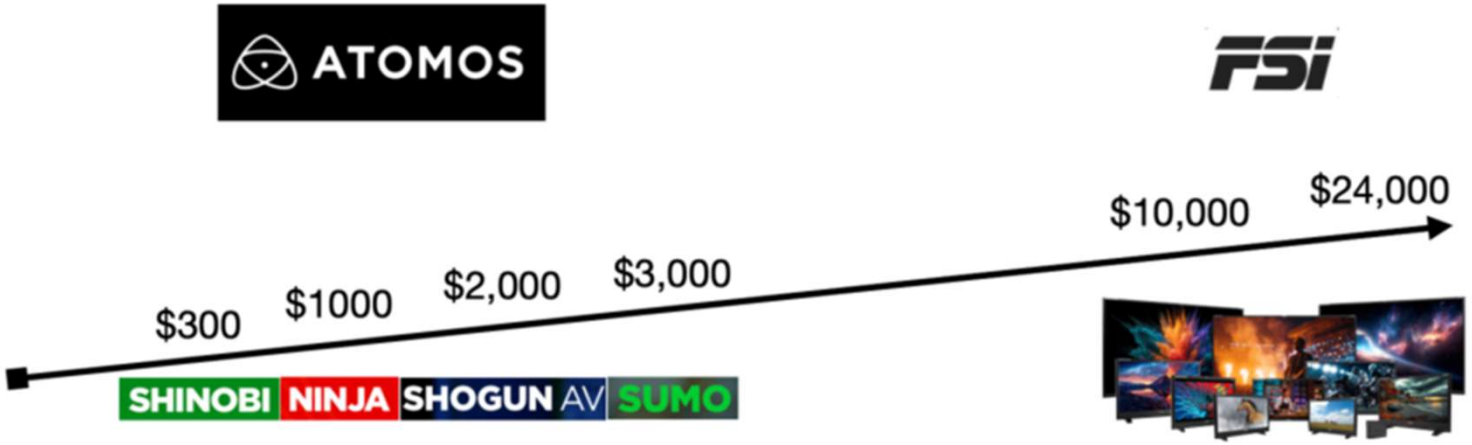
Product price point roadmap

ON-CAMERA, ON-SET, BROADCAST AND AV



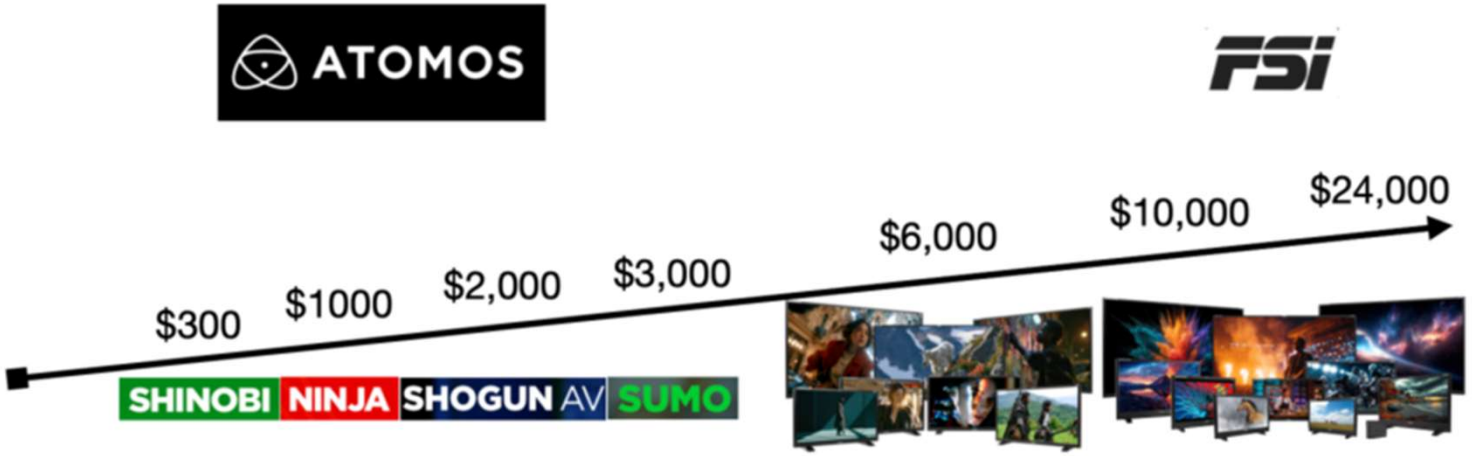
Product price point roadmap

INCLUDING HIGH END POST-PRODUCTION REFERENCE MONITORS



Product price point roadmap

CREATING AN AFFORDABLE BRIDGE IN REFERENCE MONITORING



FY27 priorities

WHAT WE CONTROL

1 **Convert demand into sales**

A lightly stocked channel and constrained component supply have to be worked through before demand converts to revenue. Production is being prioritised against the order book.

2 **Get closer to the customer**

Direct-to-consumer marketing via social and retail media, and entry-level priced products aimed at new customers. Simon Traynor adds experience and wisdom to our marketing.

3 **Hold the cost base and the structural margin**

Fixed costs managed tightly, with inventory and working capital watched closely.

FY26 result

YEAR ENDED 30 JUNE 2026, PER THE FY26 ANNUAL REPORT (A$'000)

	FY26	FY25	Change
Revenue	39,997	32,656	+22.5%
Product costs	(20,372)	(24,162)	–15.7%
Variable costs	(4,758)	(2,998)	+58.7%
Contribution margin	**14,867**	**5,496**	**+170.5%**
Contribution margin %	**37.2%**	**16.8%**	**+20.4 ppt**
Other income	206	–	
Net foreign exchange gain / (loss)	1,092	(1,191)	
Total fixed costs	(12,500)	(16,138)	–22.5%
EBITDA	**3,665**	**(11,833)**	**+15,498**
Depreciation and amortisation	(785)	(1,210)	–35.1%
Finance costs	(2,599)	(1,426)	+82.3%
Income tax benefit / (expense)	591	(112)	
Profit / (loss) for the year	**872**	**(14,581)**	**+15,453**

Significant items

A net benefit of $1.9m within EBITDA in FY26, against a net charge of $1.5m in FY25 — inventory obsolescence releases and the release of onerous contract and open purchase order provisions.

The year-on-year movement of $3.4m is about one fifth of the $15.5m EBITDA improvement. The balance is revenue growth, the margin improvement and a $3.6m reduction in fixed costs.

Excluding the provision releases, contribution margin was 33.0% of revenue — within the 33% to 35% range previously indicated.

Funding

POSITION AT 30 JUNE 2026, AND MOVEMENTS SINCE

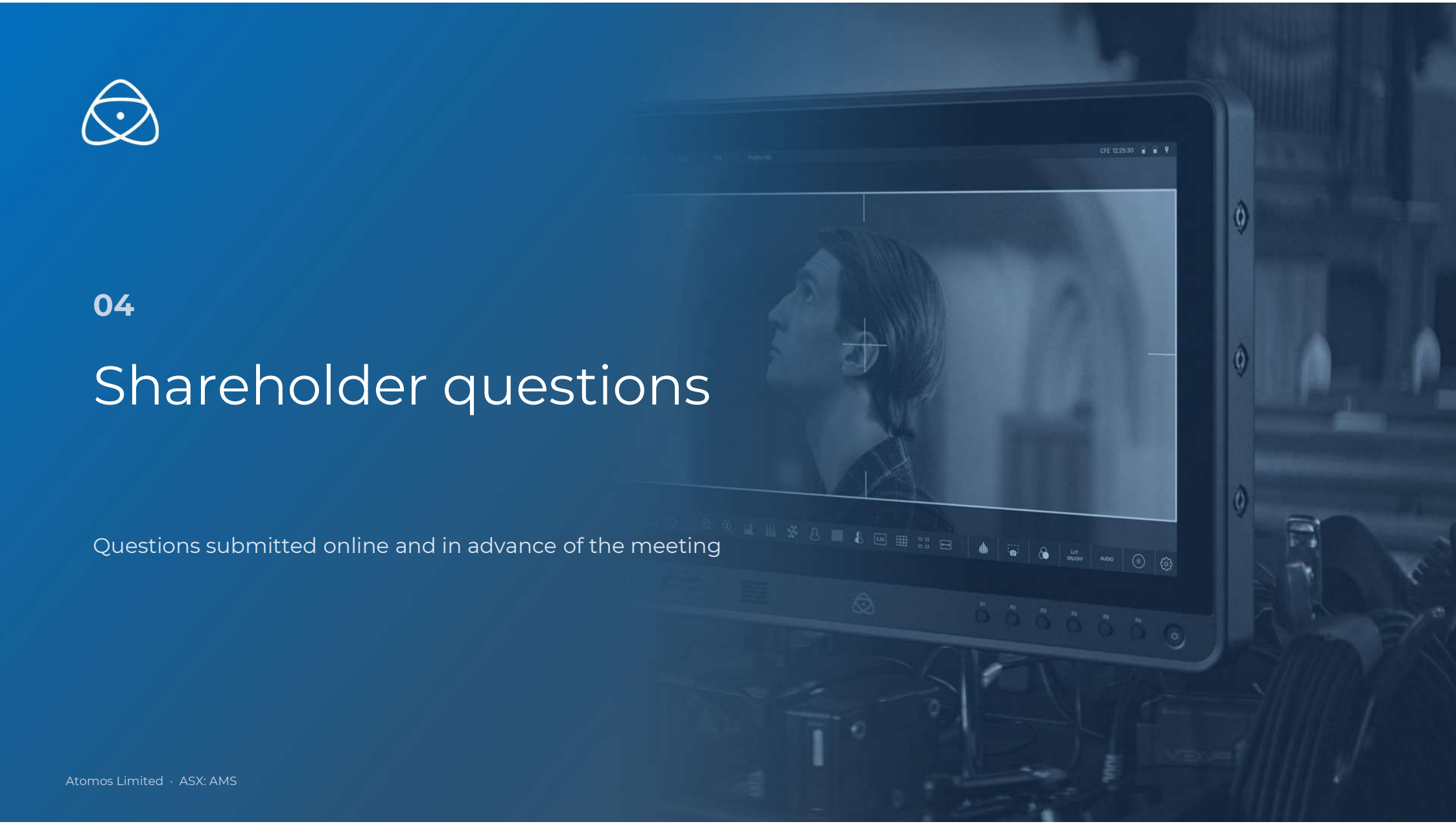
Cash at 30 June	Borrowings	Net liabilities	Operating cash outflow
$2.3m	$20.9m	$2.6m	$5.0m
$2.0m at 30 September	FY25: $14.4m	reduced from $11.1m	FY25: $13.3m

- CBA — $10.0m three-year facility settled April 2026, expiring April 2029, funding cost of approximately 10.35%
- CBA — active discussions to review the EBITDA covenant for future financial years
- Monreii — $10.7m at 30 June; maturity extended to February 2028 on 28 September 2026, with interest capitalised and no scheduled principal repayments
- Monreii repriced from 20% to 13% in April, saving approximately $0.7m of interest a year; $7.8m of option proceeds applied to the facility in November and December 2025
- Finance costs of $2.6m were $1.2m higher on the increased average level of borrowings

04

Shareholder questions

Questions submitted online and in advance of the meeting





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