



16 April 2026

**ION Video Ltd (ASX: IOV)**

**Response to ASX Aware Letter dated 15 April 2026**

ION Video Ltd (ASX: IOV) (**Company**) refers to the ASX Aware Letter dated 15 April 2026 (**Letter**) and responds as follows.

## **1. MATERIALITY OF THE INFORMATION**

### **1.1. Discussions with Meta Platforms Inc. and Alphabet Inc.**

The Company considers that the discussions with Meta Platforms Inc. comprised preliminary, exploratory and non-binding discussions regarding potential applications of the Company's technology.

At the relevant time:

- no binding agreement had been entered into;
- no commercial terms had been agreed; and
- there was no certainty that the discussions would progress to a formal arrangement.

Accordingly, the Company did not consider this information, in isolation, to be sufficiently definite to warrant disclosure under Listing Rule 3.1.

The Company considers that the discussions with Alphabet Inc. were also preliminary, exploratory and non-binding.

At the relevant time:

- no binding agreement existed;
- no agreed commercial structure or pricing had been established; and
- there was no certainty of progression.

Accordingly, the Company did not consider this information, in isolation, to be sufficiently definite to warrant disclosure under Listing Rule 3.1.

### **1.2. Other organisations**

The Company considers that its engagements with other major global technology organisations were similarly early-stage, exploratory and non-binding.

These engagements:

- were conducted independently;
- did not involve binding commitments;
- did not result in agreed commercial arrangements; and
- were subject to uncertainty as to outcome.

ION Video Limited (ASX: IOV) ACN 149 796 332

Accordingly, the Company did not consider these matters, either individually or collectively at the relevant earlier times, to be sufficiently definite to warrant disclosure under Listing Rule 3.1.

### **1.3. Nature of Discussions and Activities**

The Company considers that the activities described in Question 1.3, including face-to-face meetings, technical discussions, the exchange of documentation and discussions of preliminary commercial terms, formed part of a preliminary, exploratory and non-binding engagement process.

While these activities involved detailed technical engagement and evaluation of the Company's technology and intellectual property, they were undertaken for the purpose of enabling counterparties to assess potential use cases and did not represent a concluded or sufficiently developed commercial proposal.

In particular:

- the face-to-face meetings and technical discussions were conducted as part of an evaluation process;
- the exchange of documentation was undertaken on a non-binding basis to facilitate technical and commercial assessment; and
- any discussions of potential commercial terms were preliminary, indicative only and did not constitute a concluded or sufficiently developed commercial arrangement.

At all relevant times:

- no binding agreements had been entered into;
- no commercial terms had been agreed; and
- there was no certainty that any discussions would progress to a formal arrangement.

Accordingly, the Company did not consider the activities described in Question 1.3, whether individually or in aggregate, to be sufficiently definite to warrant disclosure under Listing Rule 3.1.

### **Additional context**

The Company notes that its announcement released on 14 April 2026 expressly stated that:

- the discussions were "exploratory in nature and at an early stage"; and
- "no formal commercial agreements... have been signed or agreed" and there was "no certainty" of any outcome.

While the Company did not consider the individual engagements to be disclosable when they occurred, following discussion with its advisors, it determined that the aggregate level of engagement and external interest it has recently received from eleven global technology organisations, two global telecommunications organisations and several other content owners supported the release of an update to ensure the market was appropriately informed.

The Company also sought to provide shareholders with appropriate transparency regarding the nature of the information exchanged in the course of these engagements by making certain technical materials available and referring to these in the announcement.

This was intended to provide context to the market regarding the Company's technology and the basis on which counterparties were evaluating potential use cases.

The Company reiterates that the provision of this information did not reflect the existence of any concluded or sufficiently developed commercial proposal.

## **2. BASIS FOR VIEWS**

The Company's responses to Questions 1.1, 1.2 and 1.3 are "no".

The basis for these views, in respect of each of Questions 1.1, 1.2 and 1.3, is as follows:

- the discussions and activities described were preliminary, exploratory and non-binding in nature;
- no binding agreements or commitments had been entered into;
- no agreed commercial structure, pricing or transaction terms had been reached;
- any discussions of commercial terms were preliminary, indicative only and not agreed;
- there was no certainty that any engagement would progress to a formal arrangement; and
- the information was insufficiently definite to warrant disclosure under Listing Rule 3.1.

This assessment applies equally to each of the items in Question 1.

## **3. WHEN THE COMPANY BECAME AWARE**

### **3.1. Meta Platforms Inc. and Alphabet Inc. (Question 1.1)**

In relation to Meta Platforms Inc., the Company first became aware of the information referred to in Question 1.1 on or about **14 March 2026**, with subsequent meetings occurring on **18 March 2026 and 25 March 2026**. Interactions are ongoing.

In relation to Alphabet Inc., the Company first became aware of the information referred to in Question 1.1 on or about **4 March 2026**, with subsequent meeting occurring on **13 March 2026**. Interactions are ongoing.

### **3.2. Other organisations (Question 1.2)**

The Company became aware of the information referred to in Question 1.2 on various dates between **14 March 2026 and 10 April 2026**, with each engagement progressing independently.

### **3.3. Nature of discussions and activities (Question 1.3)**

In relation to Question 1.3, the majority of meetings occurred in the week commencing **6 April 2026**.

#### **4. WHY NOT DISCLOSED EARLIER**

The Company did not consider that it was required to disclose the information prior to 14 April 2026, as the information fell within the exception in Listing Rule 3.1A.

##### **3.1A.1 – Incomplete or insufficiently definite**

The discussions were preliminary, exploratory and non-binding. No binding arrangements or agreed commercial terms existed.

Accordingly, the information concerned incomplete proposals or negotiations and was insufficiently definite.

##### **3.1A.2 – Confidentiality**

The information remained confidential at all relevant times.

The discussions were conducted on a bilateral basis and the Company is not aware of any loss of confidentiality prior to the announcement.

##### **3.1A.3 – Reasonable person**

A reasonable person would not expect disclosure of preliminary, exploratory discussions of this nature where:

- no agreement had been reached; and
- no outcome was certain.

##### **Continuous assessment**

The Company actively monitored trading in its securities and continuously assessed its disclosure obligations.

The Company is not aware of any loss of confidentiality in relation to the information prior to the release of the announcement.

In this context, the Company determined that, notwithstanding the preliminary and non-binding nature of the engagements, the breadth and depth of engagement across multiple organisations, together with the level of external interest, supported the release of an update to ensure the market was appropriately informed.

#### **5. DATES – META AND ALPHABET**

##### **5.1. Meta Platforms Inc.**

The initial discussions with executives of Meta Platforms Inc. took place on the following date:

**14 March 2026**

##### **5.2. Alphabet Inc.**

The initial discussions with executives of Alphabet Inc. took place on the following date:

**4 March 2026**

## **6. OTHER ORGANISATIONS**

As the Company's response to Question 1.2 is "no", Question 6 does not apply.

## **7. COMPLIANCE**

The Company confirms that it is in compliance with the ASX Listing Rules and, in particular, Listing Rule 3.1.

## **8. AUTHORISATION**

This response has been authorised in accordance with the Company's continuous disclosure policy.

**Yours faithfully**

Sophie Karzis  
Company Secretary

15 April 2026

Ms Sophie Karzis  
Company Secretary  
ION Video Ltd

By email

Dear Ms Karzis

### **ION Video Ltd ('IOV'): ASX Aware Letter**

ASX refers to the following:

- A. The change in the price of IOV's securities from an opening price of \$0.20 on 13 April 2026 to an intraday high of \$0.30 on 13 April 2026 (representing a 50% increase in the price of IOV's securities).
- B. IOV's announcement titled "Commercialisation Update" (the 'Announcement') released on the ASX Market Announcements Platform at 9:51 AM AEST on 14 April 2026 and marked 'price sensitive' disclosing the following:
  - 1.1 IOV has engaged in initial discussions with executives of different departments within Meta Platforms Inc. and Alphabet Inc.
  - 1.2 IOV has held initial meetings with executives of other major global technology organisations, which entities span a broad-cross section of content and technology entities, including social media platforms, enterprise technology providers, streaming and broadcast infrastructure and consumer electronics.
  - 1.3 The discussions involved face-to-face meetings with IOV and the counterparties to discuss the technical detail of IOV's technology and intellectual property, discussions of preliminary commercial terms for potential partnership deals, the exchange of technical documentation, the exchange of documents regarding IOV's existing granted patents and global patent filing, and the exchange of novelty search and freedom-to-operate reports associated with IOV's patent families.
- C. The change in the price of IOV's securities from a closing price of \$0.22 on 13 April 2026, prior to the release of the Announcement, to an intraday high of \$0.31 on 14 April 2026 following the release of the Announcement (representing a 40% increase in the price of IOV's securities).
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."*
- F. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

*"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following 5 situations applies:*

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed."*

- H. The concept of "confidentiality" detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B* ('Guidance Note 8'). In particular, the Guidance Note states that:

*"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."*

#### **Request for information**

Having regard to the above, ASX asks IOV to respond separately to each of the following questions:

1. Does IOV consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
  - 1.1 IOV has engaged in initial discussions with executives of different departments within Meta Platforms Inc. and Alphabet Inc.
  - 1.2 IOV has held initial meetings with executives of other major global technology organisations, which entities span a broad-cross section of content and technology entities, including social media platforms, enterprise technology providers, streaming and broadcast infrastructure and consumer electronics.
  - 1.3 The discussions involved face-to-face meetings with IOV and the counterparties to discuss the technical detail of IOV's technology and intellectual property, discussions of preliminary commercial terms for potential partnership deals, the exchange of technical documentation, the exchange of documents regarding IOV's existing granted patents and global patent filing, and the exchange of novelty search and freedom-to-operate reports associated with IOV's patent families.

Please answer separately for each of the above.

2. If the answer to any part of question 1 is "no", please advise the basis for that view.

Please answer separately for each of the items in question 1 above.

3. When did IOV first become aware of the information referred to in question 1 above?

Please answer separately for each of the items in question 1 above.

4. If IOV first became aware of the information referred to in question 1 before the date of the Announcement, did IOV make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when

you believe IOV was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps IOV took to ensure that the information was released promptly and without delay.

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

5. Please confirm the dates on which the following events occurred, as described in the Announcement:

5.1 The initial discussions with executives of Meta Platforms Inc.; and

5.2 The initial discussions with executives of Alphabet Inc.

If the discussions were held on multiple occasions across different dates, please confirm the dates of those individual discussions.

6. If the answer to question 1.2 or any part thereof is 'yes', please provide:

6.1 the date of any meeting with the relevant "major global technology organisation"; and

6.2 which of the corresponding descriptions of the relevant counterparty, as described in the Announcement, applies to that particular counterparty.

If meetings were held on multiple occasions across different dates, please confirm the dates of those individual meetings.

7. Please confirm that IOV is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

8. Please confirm that IOV's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of IOV with delegated authority from the board to respond to ASX on disclosure matters.

#### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Monday, 20 April 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, IOV's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require IOV to request a trading halt immediately if trading in IOV's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

#### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in IOV's securities under Listing Rule 17.3.

#### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to IOV's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that IOV's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

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**Release of correspondence between ASX and entity**

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours faithfully

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ASX Compliance