



**ELECTRO OPTIC SYSTEMS HOLDINGS LIMITED**

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**ASX RELEASE**

**2026 Annual General Meeting – Chair’s Address**

**Sydney, 19 May 2026**

Electro Optic Systems Holdings Limited (**EOS** or **Company**) (ASX: EOS) provides the attached Chair’s address to be delivered at today’s Annual General Meeting commencing at 10.00am AEST at the offices of MinterEllison, Level 40, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000.

**Authorised for release by the Chair of the board of Electro Optic Systems Holdings Limited.**

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**ABOUT ELECTRO OPTIC SYSTEMS (ASX:EOS)**

**EOS operates in two divisions: Defence Systems and Space Systems**

**Defence Systems** specialises in technology for weapon systems optimisation and integration, as well as ISR (Intelligence, Surveillance and Reconnaissance) and C4 systems for land warfare. Its key products offered include next-generation remote weapon systems, vehicle turrets, high-energy laser weapons (directed energy), as well as fully integrated and modular counter-UAS and C4 systems.

**Space Systems** specialises in applying EOS-developed optical sensors and effectors to detect, track and characterise objects in space. It includes capabilities in the domain of space control.

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## Electro Optic Systems Holdings Limited

### Annual General Meeting 2026

#### Board Chair's Address – Mr Garry Hounsell

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Thank you, and good morning shareholders.

I am pleased to welcome you to the 2026 Annual General Meeting of Electro Optic Systems Holdings Limited.

The last year has been a defining year for EOS.

Over the past three years, the Board and management set out to fundamentally reset the Company — its strategy, its leadership, its balance sheet and its operating discipline. In 2025, that turnaround was completed.

In 2026, EOS has started the next phase of growth, as a focused, globally relevant defence and space technology company.

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#### **Global context**

The geopolitical environment remains complex and volatile.

The war in Europe continues, conflict in the Middle East remains acute, and strategic competition between major powers is intensifying. Defence planners around the world are responding with large investments in defence. Our customers need defence capabilities that are effective, deployable, and economically sustainable.

At the same time, the use of low-cost drones and the growing contest in the space domain are reshaping conflict and national security.

While these global developments are deeply concerning, they underscore the relevance of EOS' core technologies: counter-drone systems, directed energy weapons, remote weapon systems and space control technology.

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#### **Completion of the EOS transformation**

In previous years, shareholders heard about the execution of a turnaround plan.

Today, I can clearly state: that transformation is complete.

During 2025:

- EOS divested its non-core EM Solutions business;

- The balance sheet was strengthened; and
- Strategic focus shifted decisively - from remediation to growth.

EOS finished 2025 with strong cash reserves and a strong and diverse order book. This provides the foundation to pursue opportunities ahead with discipline and confidence.

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### **Operational and commercial progress**

The past year delivered several landmark achievements.

Most notably, EOS secured the world's first export contract for a 100-kilowatt high energy laser defence system. This was a defining moment — not only for EOS, but for the broader defence industry. It validated over a decade of sustained investment in directed energy technology and established EOS as a global leader in this field.

Following that success, EOS formally launched Apollo, this is the brand name for our scalable family of high energy laser weapon systems. We have commenced production from our new Singapore facility — with the team of experts we have brought together, this is a truly unique facility.

Across the broader defence portfolio:

- Remote weapon system sales continued across Australia, Europe, North America and the Middle East;
- EOS secured new NATO and allied orders for counter-drone systems; and
- Our order backlog grew materially to \$459 million at December 2025, providing strong forward visibility.

In Space Systems, EOS transitioned from a space domain awareness focus toward space control, culminating in the launch of our Atlas capability. This positions the Company to address emerging sovereign and allied space security requirements over the long term.

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### **From component supplier to systems integrator**

In January 2026, EOS announced an agreement to acquire MARSS, a Europe-based command-and-control and AI software company. This is a specialised counter-drone software business.

This acquisition— once completed in a few days— represents a strategic step change.

It enables EOS to evolve from a supplier of individual effectors into a provider of integrated, turnkey counter-drone systems. It also opens markets in homeland security,

critical infrastructure and asset protection, where demand for layered, intelligent counter-drone defence solutions continues to grow.

The Board views this as a disciplined, capability-led acquisition that strengthens EOS' software, AI and systems integration expertise while deepening our presence in Europe.

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### **Growth Capital**

The Board believes that the growth outlook for EOS is strong.

To take advantage of the potential growth opportunities, EOS is undertaking a placement to raise new equity. The process remains ongoing.

In addition, we will conduct an SPP offer to provide our eligible shareholders the opportunity to participate in these growth opportunities.

The Board will supervise the deployment of this new capital with a view to delivering returns for shareholders.

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### **Financial discipline and governance**

While the strategic outlook is compelling, the Board remains firmly focused on disciplined execution.

Defence programs operate over long cycles. Contract timing is variable. Capital must be allocated carefully. Governance, compliance and controls are paramount.

The events of earlier years reinforced the importance of strong governance and transparency. The Board has acted decisively to embed those lessons, and we remain committed to maintaining the confidence of shareholders, customers and regulators alike.

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### **Outlook**

EOS now has:

- A strong and liquid balance sheet;
- A materially expanded order book;
- World-leading technologies now entering commercial scale; and
- A clear strategy aligned with enduring global demand.

While challenges remain — as they do in any complex, high-technology defence business — your Board is confident that EOS is positioned to deliver sustainable growth over the coming years.

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### **Closing**

On behalf of the Board, I thank our employees across Australia, Europe, Asia, the Middle East and North America for their professionalism and dedication. Their work has transformed EOS into the company it is today.

I also thank our shareholders for their patience and continued support through what has been a demanding but ultimately rewarding period.

EOS now looks forward — focused, financially strong, and globally relevant.

I will now hand over to Andreas, our Managing Director and CEO, who will provide further detail on our operations, financial position and outlook.

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