



**Notice of
Extraordinary General Meeting**

**Friday, 26 June 2026
10.00am AEST**

Level 2, 1 Taubman Street, Symonston, ACT 2609

**Electro Optic Systems Holdings Limited
ACN 092 708 364**

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Participation in the EGM

This Extraordinary General Meeting (EGM) of Electro Optic Systems Holdings Limited (EOS or Company) will be held on Friday, 26 June 2026 commencing at 10.00am (AEST) at Level 2, 1 Taubman Street, Symonston, ACT 2609.

Shareholders can participate in the EGM in the following ways:

Before the EGM

EGM Notice of Meeting

Access online at <https://eos-aus.com/investor/>

Request a hard copy of the Notice of Meeting by phone at +61 1300 554 474 or email communications@cm.mpms.mufg.com

Vote or appoint proxy

Return the hard copy Voting Form or vote online at <https://au.investorcentre.mpms.mufg.com>

To be valid, your Direct Vote or proxy appointment must be received by 10.00am AEST on Wednesday, 24 June, 2026

Ask a question

Submit questions online at <https://au.investorcentre.mpms.mufg.com> by 5.00pm on Monday, 22 June 2026

At the EGM

Attend the EGM in person

The EGM will be held at Level 2, 1 Taubman Street, Symonston, ACT 2609.

Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to ask questions or make a comment and vote at the meeting.

If you would like to receive a printed copy of this Notice of Meeting or any future notices, please contact the Share Registry on + 61 1300 554 474.



Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting (**EGM**) of Shareholders of Electro Optic Systems Holdings Limited (**Company** or **EOS**) will be held on Friday,, 26 June 2026 at 10.00am (AEST) at Level 2, 1 Taubman Street, Symonston, ACT 2609 (**Meeting**).

The Explanatory Memorandum accompanying this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum, Voting Procedures and the Voting Form comprise part of this Notice.

Items of business

Item 1: Approval to issue Strategic Placement Shares to Generation 5 Holding L.L.C

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That the issue of 3,750,000 Strategic Placement Shares at A\$8.00 per Share to Generation 5 Holding L.L.C under the Strategic Placement is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum'.

Note: A voting exclusion applies to this resolution (see Explanatory Memorandum for details).

Item 2: Approval to issue Strategic Placement Shares to Strategic Placement Participant

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

'That the issue of 1,250,000 Strategic Placement Shares at A\$8.00 per Share to the Strategic Placement Participant (or their respective nominee(s)) under the Strategic Placement is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum'.

Note: A voting exclusion applies to this resolution (see Explanatory Memorandum for details).

Item 3: Ratification of prior issue of performance rights in connection with acquisition of MARSS

To consider, and if thought fit, pass the following as an ordinary resolution of the Company:

'That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and confirm the issue of 21 Performance Rights (which on vesting will result in the issuance of up to 28,942,814 Shares) in connection with the Company's acquisition of MARSS, on the terms and conditions set out in the Explanatory Memorandum.'

Note: A voting exclusion applies to this resolution (see Explanatory Memorandum for details).

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Voting Procedures

All resolutions will be by poll

In accordance with clause 40.2 of the Company's Constitution (**Constitution**) the Chair intends to demand a poll on each of the resolutions proposed at the Meeting. Each resolution considered at the Meeting will therefore be conducted by a poll. The Chair considers voting by poll to be in the interests of Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

Entitlement to vote

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7.00pm (AEST) on Wednesday, 24 June 2026 (**Entitlement Time**).

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

How to vote – before the EGM

Direct vote – using the Voting Form

In accordance with clause 50 of the Constitution, Shareholders are able to vote directly on resolutions considered at the Meeting **at any time between the date of this Notice of Meeting and 10.00am (AEST) on 10.00am, Wednesday, 24 June 2026** by returning the hard copy Voting Form or by voting online (further details below).

If you lodge a direct vote you are voting directly and are not appointing a third party, such as a proxy, to act on your behalf.

The EOS Direct Voting Regulations governing direct voting are available on the Company website at <https://eos-aus.com/about-us/corporate-governance/>. By submitting a direct vote, you agree to be bound by the EOS Direct Voting Regulations.

Appointment of Proxy

A Shareholder who is entitled to vote at the Meeting is entitled to appoint not more than two proxies to vote in place of the Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

If a Shareholder:

- has not directed their proxy how to vote on Items the subject of this Meeting, the proxy may vote as the proxy determines; and
- appoints the Chair of the Meeting as proxy and does not direct the Chair how to vote on an Item of business, the Chair will vote in accordance with his voting intention as stated in this Notice of Meeting.

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Submitting your Voting Form

To be valid, a Voting Form must be received by the Company in the manner set out in this Notice.

The Chair's decision on the validity of a direct vote, vote cast by a proxy or vote cast in person, is conclusive and the Company reserves the right to declare invalid any Voting Form not received in this manner.

For your proxy or direct vote prior to the EGM to be effective, your completed, signed and lodged Voting Form (together with the relevant original power of attorney or a certified copy of the proxy signed by an attorney) must be received by the Company's Share Registry, MUFG Corporate Markets (AU) Limited, no later than 10.00am (AEST) on Wednesday, 24 June 2026 (**Proxy Deadline**). After this time, you will still be able to lodge your vote during the EGM by attending the Meeting in person.

Voting forms may be submitted in one of the following ways:

- Online:** Via the Company's Share Registry at <https://au.investorcentre.mpms.mufg.com>. You will need your control number (see proxy form), Securityholder Reference Number (**SRN**) or Holding Identification Number (**HIN**) and postcode for your shareholding.
- Mobile device:** Using a mobile device by scanning the QR code on the front of the Voting Form. You will also need your postcode for your shareholding.
- By post:** MUFG Corporate Markets (AU) Limited Locked Bag A14, Sydney South NSW 1235 Australia. Please allow sufficient time so that it reaches MUFG by the Proxy Deadline.
- By fax:** +61 2 9287 0309
- By hand delivery:** MUFG Corporate Markets (AU) Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150.

Voting Forms and Powers of Attorney must be received by the Proxy Deadline.

Power of Attorney

A proxy appointment and the original power of attorney (if any) under which the proxy appointment is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than the Proxy Deadline.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative must bring to the EGM a properly executed letter or other document confirming its authority to act as the body corporate's representative. A 'Certificate of Appointment of a Corporate Representative' form can be obtained from the Share Registry or online at <https://au.investorcentre.mpms.mufg.com> by selecting "Printable Forms".

How to vote – during the EGM

Attending in person

Shareholders, proxyholders, body corporate representatives or attorneys attending the Meeting in person will be able to vote and ask questions or make comments, at the Meeting.

Proxy Voting by the Chair

The Chair intends to vote all undirected proxies in favour of all resolutions in the Notice convening the Meeting.

Questions and Comments from Shareholders

Before the EGM

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Shareholders can submit questions in advance of the EGM via the Share Registry website at <https://au.investorcentre.mpms.mufg.com>. To allow time to collate questions and prepare answers, please submit any questions by 5.00pm on Monday, 22 June 2026.

Questions will be collated and the Chair and/or CEO will seek to address as many of the more frequently raised topics as possible during the EGM. Please note that individual responses will not be sent to Shareholders.

During the EGM

Shareholders, proxyholders, body corporate representatives or attorneys attending the Meeting in person will be able to ask questions or make comments during the Meeting.

BY ORDER OF THE BOARD

Melanie Andrews BComm, FCPA, MBA, GAICD
Company Secretary
27 May 2026

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Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in relation to the business to be conducted at the Company's EGM to be held at 10.00am AEST on Friday, 26 June 2026.

This Explanatory Memorandum provides Shareholders with information that is reasonably required for them to decide how to vote on the resolutions.

The Board recommends that Shareholders vote in favour of all resolutions. The Chair **intends to vote all undirected proxies in favour** of all resolutions in the Notice convening the Meeting.

The resolutions in this Notice of Meeting ordinary resolutions, which require a simple majority of votes cast by Shareholders entitled to vote on the resolution.

Item 1: Approval to issue Strategic Placement Shares to Generation 5 Holding L.L.C

Background

On 20 May 2026, the Company announced the completion of a fully underwritten institutional placement to raise approximately A\$150 million (before costs) (**Institutional Placement**) through the issue of 18,750,000 new Shares to institutional investors at an issue price of A\$8.00 per Share pursuant to the Company's existing Listing Rule 7.1A capacity (**Institutional Placement Shares**). The Institutional Placement Shares were issued on 25 May 2026.

Also, on 20 May 2026, the Company also announced a non-underwritten strategic placement to raise A\$40 million (before costs) in addition to the Institutional Placement and conditional on shareholder approval under Listing Rule 7.1 (**Strategic Placement**) through the issue of 5,000,000 new Shares to Generation 5 Holding L.L.C. (a related entity of Calidus L.L.C, a major provider of defence equipment, technology and services based in Abu Dhabi) (**Generation 5**) and another institutional investor focussed on the defence sector (**Strategic Placement Participant**) at A\$8.00 per Share (**Strategic Placement Shares**) as follows:

- 3,750,000 Strategic Placement Shares to Generation 5 to raise A\$30 million; and
- 1,250,000 Strategic Placement Shares to the Strategic Placement Participant to raise A\$10 million,

(together with the Institutional Placement, the **Placement**).

For further details of the Placement, please refer to the Company's announcements dated 18 May 2026 and 20 May 2026.

Proceeds from the Placement and the Company's proposed share purchase plan (**SPP**), together with the secured term loan facility provided by Washington H. Soul Pattinson (as previously announced on 12 January 2026), will be used to fund the upfront consideration of the MARSS acquisition, and increase balance sheet flexibility to pursue growth opportunities and execute on strategic initiatives.

General

Resolution 1 seeks the approval of Shareholders for the issue of 3,750,000 Strategic Placement Shares to Generation 5 under and for the purposes of Listing Rule 7.1.

Listing Rule 7.1

Listing Rule 7.1 provides that a listed company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period. As the issue of the Strategic Placement Shares to Generation 5 does not fit within any of the exceptions to Listing Rule 7.1 (and exceeds the 15% limit in Listing Rule 7.1), approval from the Company's Shareholders is required to be obtained for the issue of the Strategic Placement Shares to Generation 5.

To this end, Resolution 1 seeks the required Shareholder approval to the issue of 3,750,000 Strategic Placement Shares to Generation 5 under and for the purposes of Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to proceed with the issue and raise \$30 million for the purposes outlined in the 'Background' above. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

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If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Strategic Placement Shares to Generation 5.

Specific information required by Listing Rule 7.3

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Strategic Placement Shares to Generation 5:

- (a) the Strategic Placement Shares will be issued to Generation 5;
- (b) a maximum of 3,750,000 Strategic Placement Shares are to be issued under this Resolution 1;
- (c) the issue of the Strategic Placement Shares to Generation 5 will be issued as fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Strategic Placement Shares will be issued to Generation 5 no later than three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules), and it is intended they be issued on or around 1 July 2026;
- (e) the Strategic Placement Shares will be issued to Generation 5 at A\$8.00 per Share;
- (f) the proceeds from the issue of the Strategic Placement Shares to Generation 5 will be used for the same purposes as all other funds raised under the Placement (as set out under the heading 'Background' above);
- (g) there are no additional material terms with respect to the subscription agreement for the issue of the Strategic Placement Shares to Generation 5 other than that settlement of the issue will not proceed unless the Company obtains Shareholder approval for the issue of the Strategic Placement Shares to Generation 5 under Listing Rule 7.1, by 15 July 2026 (or such other date as the parties agree).

Voting Exclusion

The Company will disregard any votes cast on the resolution in Item 1 by Generation 5 and any Associates of that person or those persons.

However, this does not apply to a vote cast in favour of this resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Item 1, in accordance with the directions given to the proxy or attorney to vote on these resolutions in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Item 1, in accordance with a direction given to the Chair to vote on these resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on Item 1; and
 - (ii) the holder votes on Item 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

Item 2: Approval to issue Strategic Placement Shares to the Strategic Placement Participant

General

Details of the Strategic Placement are outlined above in the 'Background' to Item 1.

Resolution 2 seeks the approval of Shareholders for the issue of 1,250,000 Strategic Placement Shares to the Strategic Placement Participant (or its nominee) under and for the purposes of Listing Rule 7.1.

Listing Rule 7.1

A summary of Listing Rule 7.1 is contained in Item 1 above.



The proposed issue of Strategic Placement Shares does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

To this end, Resolution 2 seeks the required Shareholder approval to the issue of 1,250,000 Strategic Placement Shares to the Strategic Placement Participant (or its nominee) under and for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue and raise A\$10 million for the purposes outlined in Item 1 under the heading 'Background'. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Strategic Placement Shares to the Strategic Placement Participant.

Specific information required by Listing Rule 7.3

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Strategic Placement Shares to the Strategic Placement Participant:

- (a) the Strategic Placement Shares will be issued to the Strategic Placement Participant (being an institutional investor focussed on the defence sector);
- (b) a maximum of 1,250,000 Strategic Placement Shares are to be issued under this Resolution 2;
- (c) the issue of the Strategic Placement Shares to the Strategic Placement Participant will be issued as fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Strategic Placement Shares will be issued to the Strategic Placement Participant no later than three months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules), and it is intended they be issued on or about 1 July 2026;
- (e) the Strategic Placement Shares will be issued to the Strategic Placement Participant at A\$8.00 per Share;
- (f) the proceeds from the issue of the Strategic Placement Shares to the Strategic Placement Participant will be used for the same purposes as all other funds raised under the Placement (as set out under the heading 'Background' in Item 1 above);
- (g) there are no additional material terms with respect to the subscription agreement for the issue of the Strategic Placement Shares to the Strategic Placement Participant other than that settlement of the issue will not proceed unless the Company obtains Shareholder approval for the issue of the Strategic Placement Shares to the Strategic Placement Participant under Listing Rule 7.1, by 15 July 2026 (or such other date as the parties agree).

Voting Exclusion

The Company will disregard any votes cast on the resolution in Item 2 by the Strategic Placement Participant and any Associates of that person or those persons.

However, this does not apply to a vote cast in favour of this resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Item 2, in accordance with the directions given to the proxy or attorney to vote on these resolutions in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Item 2, in accordance with a direction given to the Chair to vote on these resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on Item 2; and
 - (ii) the holder votes on Item 2 in accordance with directions given by the beneficiary to the holder to vote in that way.

Board recommendation

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The Board recommends that Shareholders vote in favour of Resolution 2.

Item 3: Ratification of prior issue of Performance Rights in connection with acquisition of MARSS

Background

As announced to ASX on 12 January 2026, the Company has entered into a binding agreement to acquire the MARSS group business (**MARSS**) and, as announced to ASX on 15 May 2026, the Company agreed to certain amendments to the binding agreement (as amended, the **MARSS Agreement**) and the acquisition of MARSS was completed on 21 May 2026.

MARSS is a defence and security technology provider focused on developing and marketing sensor-fusion technology and AI-enabled C2 systems primarily for counter-drone use. The acquisition includes MARSS' NiDAR C2 technology, sensor-fusion and AI software platform and hardware offering, along with associated customer contracts, intellectual property and personnel.

Under the terms of the MARSS Agreement, the Company agreed to pay the following consideration to acquire the MARSS business:

- upfront cash payment of €36m payable to the MARSS vendors; plus
- additional contingent consideration of up to €140m in value payable to management shareholders of MARSS via a three tranche earnout (**Earnout**) which was facilitated by way of the issue of 21 performance rights (**MARSS Performance Rights**) to such MARSS management shareholders on completion of the MARSS acquisition, which occurred on 21 May 2026. If the Earnout is achieved, the Performance Rights will vest into a maximum of 28,942,814 Shares at a price of:
 - in respect of the first 23,529,411 Shares, A\$7.40 per Share; and
 - in respect of the next 5,413,403 Shares, at a conversion price equal to the volume weighted average of the Share price in the 5 trading days (converted into euros at the exchange rate on the day) prior to completion of the acquisition of MARSS ("New Conversion Price").

If the aggregate amount payable under the MARSS Performance Rights exceeds the value of those 28,942,814 Shares at those prices, the balance will be payable in cash.

Further details of the Earnout and the MARSS acquisition (including the amendments agreed to by the Company on 15 May 2026) are set out in the Company's announcements to ASX. The announcement dated 12 January 2026 and titled 'Acquisition of MARSS Counter-Drone C2 System Provider' provides details of the MARSS business, and the announcement dated 15 May 2026 and titled 'Capital Raising to Support Growth Opportunities' provides details of the amendments to the MARSS Agreement.

ASX Listing Rule 7.4

ASX Listing Rule 7.1 restricts the number of Equity Securities which a listed entity may issue in any 12 month period, without the approval of Shareholders, to 15% of the number of securities on issue at the start of the period, subject to certain adjustments and permitted exceptions.

The issue of the MARSS Performance Rights under the MARSS Agreement does not fit within any of the exceptions in the ASX Listing Rule 7.2 and, as it has not yet been approved by the Shareholders, it uses all of the Company's 15% placement capacity under ASX Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of the agreements to issue of the MARSS Performance Rights.

ASX Listing Rule 7.4 provides that an issue of securities is deemed to have been made with Shareholder approval if ASX Listing Rule 7.1 is not breached at the time the securities were issued and Shareholders subsequently approve the issue of Equity Securities. If Shareholders ratify the issue of the MARSS Performance Rights pursuant to the resolution in Item 3 the issue of the MARSS Performance Rights (and the 28,942,814 Shares into which they vest) is taken to have been approved under ASX Listing Rule 7.1 and the issue of the MARSS Performance Rights and the Shares into which they vest will not reduce the Company's capacity to issue further Equity Securities under ASX Listing Rule 7.1 over the following 12 month period.

To this end, the resolution in Item 3 seeks Shareholder ratification for the issue by the Company of the MARSS Performance Rights (and the 28,942,814 Shares into which they may vest) under the MARSS Agreement, and for the purposes of ASX Listing Rule 7.4.

If Shareholders approve the resolution in Item 3, the issue of the MARSS Performance Rights (and the 28,942,814 Shares into which they may vest) will be excluded in calculating the Company's 15% placement capacity in ASX Listing Rule 7.1. This



increases the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the dates of the agreements to issue of the MARSS Performance Rights.

If Shareholder approval is not obtained

If Shareholders do not approve the resolution in Item 3, the issue of the MARSS Performance Rights (and the 28,942,814 Shares into which they vest) will remain as issued under the Company’s 15% placement capacity in ASX Listing Rule 7.1 for a period of 12 months following their dates of agreements to issue. This decreases the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the dates of agreements of issue of the MARSS Performance Rights.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders to allow them to assess the resolution in Item 3, including for the purposes of ASX Listing Rule 7.5:

i. Names of the persons to whom the MARSS Performance Rights are to be issued or the basis on which those persons were identified or selected

The MARSS Performance Rights the subject of this resolution were issued to those sellers of the MARSS assets who are management shareholders of MARSS (**MARSS Management Shareholders**). No MARSS Management Shareholder is a related party of the Company, a member of KMP, a substantial shareholder of the Company, an adviser to the Company or an Associate of any such party.

ii The number and class of securities to be issued

Shareholders are being asked to approve the issue of an aggregate of 21 Performance Rights to seven MARSS Management Shareholders comprising 1 A1 Class Performance Right, 1 A2 Class Performance Right, 1 A3 Class Performance Right, 1 B1 Class Performance Right, 1 B2 Class Performance Right, 1 B3 Class Performance Right, 1 C1 Class Performance Right, 1 C2 Class Performance Right, 1 C3 Class Performance Right, 1 D1 Class Performance Right, 1 D2 Class Performance Right, 1 D3 Class Performance Right, 1 E1 Class Performance Right, 1 E2 Class Performance Right, 1 E3 Class Performance Right, 1 F1 Class Performance Right, 1 F2 Class Performance Right, 1 F3 Class Performance Right, 1 G1 Class Performance Right, 1 G2 Class Performance Right and 1 G3 Class Performance Right.

The MARSS Performance Rights will vest, if the Earnout is achieved, into a maximum of 28,942,814 Shares.

iii If the securities are not fully paid ordinary securities, a summary of the material terms of the securities

The table below summaries the key terms of the MARSS Performance Rights:

Term	Details
Number of MARSS Performance Rights	<p>The MARSS Management Shareholders were issued the following performance rights on 22 May 2026:</p> <ul style="list-style-type: none"> ▪ MARSS Management Shareholder #1: 1 A1 Class Performance Right, 1 A2 Class Performance Right and 1 A3 Class Performance Right; ▪ MARSS Management Shareholder #2: 1 B1 Class Performance Right, 1 B2 Class Performance Right and 1 B3 Class Performance Right; ▪ MARSS Management Shareholder #3: 1 C1 Class Performance Right, 1 C2 Class Performance Right and 1 C3 Class Performance Right; ▪ MARSS Management Shareholder #4: 1 D1 Class Performance Right, 1 D2 Class Performance Right and 1 D3 Class Performance Right; ▪ MARSS Management Shareholder #5: 1 E1 Class Performance Right, 1 E2 Class Performance Right and 1 E3 Class Performance Right; ▪ MARSS Management Shareholder #6: 1 F1 Class Performance Right, 1 F2 Class Performance Right and 1 F3 Class Performance Right; and ▪ MARSS Management Shareholder #7: 1 G1 Class Performance Right, 1 G2 Class Performance Right and 1 G3 Class Performance Right,

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	resulting in the issuance of a total of 21 MARSS Performance Rights.
Date of grant	The issue of the MARSS Performance Rights to the MARSS Management Shareholders occurred on 22 May 2026.
MARSS Performance Rights and vesting conditions	The MARSS Performance Rights are entitlements to receive, in aggregate, up to 28,942,814 Shares, subject to satisfaction of the Earnout (details of which are set out in the Company's announcements to ASX dated 12 January 2026 and titled 'Acquisition of MARSS Counter-Drone C2 System Provider' and dated 15 May 2026 and titled 'Capital Raising to Support Growth Opportunities'). The MARSS Performance Rights do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.
Allocation of Shares upon vesting	Following satisfaction of the vesting conditions attaching to the MARSS Performance Rights, the relevant number of Shares to which a MARSS Management Shareholder is entitled on vesting of their MARSS Performance Rights will be issued. The Shares issued on vesting of the MARSS Performance Rights will rank equally with the existing Shares with effect from their date of issue.
Price payable for securities	No amount is payable in respect of MARSS Performance Rights, nor in respect of any Shares allocated on exercise of vested MARSS Performance Rights as these securities are being issued as part consideration for the acquisition of the MARSS business by the Company.

iv The date by which the MARSS Performance Rights will be issued

The MARSS Performance Rights were issued to the MARSS Management Shareholders on 22 May 2026 as a result of completion of the MARSS acquisition, occurring on 21 May 2025.

iv. The price or other consideration the Company has received or will receive for the issue

The MARSS Performance Rights were issued to the MARSS Management Shareholders as part consideration for the Company's acquisition of the MARSS business (see further details in the ASX announcements released by the Company to ASX on 12 January 2026 titled 'Acquisition of MARSS Counter-Drone C2 System Provider' and on 15 May 2026 titled 'Capital Raising to Support Growth Opportunities').

v Purpose of the issue

The MARSS Performance Rights were issued to the MARSS Management Shareholders as part consideration for the Company's acquisition of the MARSS business (see further details in the ASX announcements released by the Company to ASX on 12 January 2026 titled 'Acquisition of MARSS Counter-Drone C2 System Provider' and on 15 May 2026 titled 'Capital Raising to Support Growth Opportunities').

No other monetary consideration will be received by the Company in connection with the issue of the MARSS Performance Rights to the MARSS Management Shareholders.

vi If the securities were granted under an agreement a summary of the material terms of the agreement

The material terms of the agreement under which the MARSS Performance Rights were issued are set out in ASX announcements released by the Company to ASX on 12 January 2026 titled 'Acquisition of MARSS Counter-Drone C2 System Provider' and on 15 May 2026 titled 'Capital Raising to Support Growth Opportunities'. For ease of reference, a summary of the material terms of the agreement under which the MARSS Performance Rights were issued is set out below:

- The MARSS acquisition is structured as an asset acquisition, with consideration consisting of an upfront cash payment and an earnout, being additional contingent consideration tied to new MARSS sales:
 - upfront cash payment of €36m; plus
 - a potential earnout amount of up to €20m for each €100m (or part thereof) of certain new MARSS third party contract orders (up to €700m) secured prior to the end of the earnout period. The earnout payment



is capped at €140m, subject to adjustments and is payable in a combination of cash (capped at €20m) and EOS shares. Further details are below.

- As noted above, the MARSS acquisition involved the issue of contingent consideration payable to MARSS Management Shareholders via a three tranche earnout (**Earnout**) which was facilitated by way of the issue of 21 MARSS Performance Rights to such MARSS Management Shareholders on completion of the MARSS acquisition. If the Earnout is achieved, the Performance Rights will vest into a maximum of 28,942,814 Shares at a price of, in respect of the first 23,529 411 Shares, A\$7.40 per Share and, in respect of the next 5,413,403 Shares, the New Conversion Price per Share. If the aggregate amount payable under the MARSS Performance Rights exceeds the value of those 28,942,814 Shares at those prices, the balance will be payable in cash.
- The Earnout period began on 11 January 2026 and ends on the earlier of 12 months from completion of the MARSS acquisition or 31 May 2027 (**Earnout Period**).
- The Earnout value is €20m per €100m of the contract price of certain new MARSS third party contract orders signed before the end of the Earnout Period, calculated with the total potential earnout capped at €140m, subject to adjustments (**Base Earnout Amount**). The value of new MARSS contract orders excludes uncommitted amounts and certain items beyond three years and is subject to other customary conditions.
- The earnout consideration is payable in up to three tranches, based on the new MARSS contract orders signed in the period starting at the beginning of the earnout period and ending:
 - for the first tranche, 90 days after completion of the MARSS acquisition;
 - for the second tranche, 210 days after completion of the MARSS acquisition; and
 - for the third tranche, at the end of the Earnout Period.
- The first tranche of earnout consideration (if any) is payable in EOS shares (subject to the placement capacity cap described below) or cash (at the election of the MARSS Management Shareholders) after the conclusion of the first tranche period, with the cash component capped at €20m. The second and third tranches of earnout consideration (if any) are payable in EOS shares after the conclusion of the second and third tranche periods, respectively. If sufficient contracts are signed during a tranche period, the entire earnout payment of €140m could be earned in that tranche period (provided that the cap on all earnout payments is €140m). The payment of the earnout payments in shares is subject to the placement capacity cap. That is, if the aggregate amount payable under the MARSS Performance Rights exceeds the value of the 23,529 411 Shares at A\$7.40 per Share and 5,413,403 Shares at the New Conversion Price per Share, the balance will be payable in cash.
- The MARSS Performance Rights will be issued to the MARSS Management Shareholders on completion of the MARSS transaction. Each MARSS Management Shareholder received three classes of performance rights (corresponding to the first, second and third tranches of Earnout payments).
- The MARSS Performance Rights will vest into Shares (subject to the placement capacity cap and the first tranche cash election described above) to the extent of the Base Earnout Amount reduced by (in respect of the first tranche) any Earnout consideration paid in cash, and certain adjustments (for any agreed claims and other matters), the (**Earnout Amount**).
- The MARSS Performance Rights vest, subject to satisfaction of the vesting conditions attaching to such performance rights, into a number of Shares calculated by dividing the Earnout Amount up to €100m by the agreed Share price of A\$7.40 per Share and, to the extent that the Earnout Amount exceeds €100m, dividing the excess by an agreed Share price of the New Conversion Price per Share. The agreed share prices were based on the 25-day volume weighed average price of the Shares traded on ASX up to 9 January 2026 which equates to €4.25 or A\$7.40 per Share, and on the 5-day volume weighed average price of the Shares traded on ASX up to completion of the MARSS acquisition.
- The Company has agreed to advance an amount of up to €12m MARSS Management Shareholders and other MARSS vendors as advance earn-out payments and for working capital purposes. These amounts will be set off against the earnout in the first tranche period. If no Earnout Amount is earned in that period, the amounts are repayable to the Company on demand.
- Subject to the nomination of a suitable candidate, the Board has agreed to appoint a nominee of MARSS Management Shareholders as a Director to the Board if at any time the MARSS Management Shareholders collectively hold Shares in excess of 15% of the Company's share capital and only so long as these Shares continue to be held.
- If a Director nominated by the MARSS Management Shareholders is appointed, the MARSS Management Shareholders agree to vote their Shares (up to a 19.99% cap, when aggregated with any other relevant interest the



Company has in its own Shares) at general meetings of the Company's members in line with the recommendation of the Board.

Voting Exclusion

The Company will disregard any votes cast on the resolution in Item 3 by a MARSS Management Shareholder and any Associates of that person or those persons.

However, this does not apply to a vote cast in favour of this resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Item 3, in accordance with the directions given to the proxy or attorney to vote on these resolutions in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Item 3, in accordance with a direction given to the Chair to vote on these resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on Item 3; and
 - (ii) the holder votes on Item 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.



GLOSSARY OF KEY TERMS

A\$ or \$	Australian dollars
AEST	Australian Eastern Standard Time as observed in Melbourne, Australia
Associate	has the meaning given to that term in the ASX Listing Rules
ASX	ASX Limited ACN 008 624 691
ASX Listing Rules or Listing Rules	the official listing rules of the ASX, as waived, amended or replaced from time to time.
Board or Directors	the board of directors of the Company
Company or EOS	Electro Optic Systems Holdings Limited ACN 092 708 364 (ASX code: EOS)
Constitution	the Company's constitution
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Earnout	has the meaning given to that term in Item 3 of the Explanatory Memorandum
EGM or Meeting or Extraordinary General Meeting	the meeting convened by the Notice
Entitlement Time	7.00pm (AEST) on Wednesday, 24 June 2026
Equity Securities	has the meaning given to that term in the ASX Listing Rules
Explanatory Memorandum	the Explanatory Memorandum accompanying and forming part of the Notice
Items	the resolutions set out in the Notice, or any one of them, as the context requires
MARSS	has the meaning given to that term in Item 3 of the Explanatory Memorandum
MARSS Agreement	has the meaning given to that term in Item 3 of the Explanatory Memorandum
MARSS Management Shareholder	has the meaning given to that term in Item 3 of the Explanatory Memorandum
MARSS Performance Rights	has the meaning given to that term in Item 3 of the Explanatory Memorandum
Material Investor	means, in relation to the Company, (a) a related party, (b) Key Management Personnel, (c) a substantial Shareholder, (d) an advisor, or (e) an associate of the above, who received Shares which constituted more than 1% of the Company's issued capital at the time of issue
New Conversion Price	has the meaning given to that term in Item 3 of the Explanatory Memorandum
Notice or Notice of Meeting	this notice of Extraordinary General Meeting and the Explanatory Memorandum accompanying the Notice and the Voting Form
Proxy Deadline	10.00am (AEST) on Wednesday, 24 June 2026
Share	a fully paid ordinary share in the capital of the Company
Share Registry	MUFG Corporate Markets (AU) Limited ABN 54 083 214 537
Shareholder	a holder of a Share
Strategic Placement	has the meaning given to that term in Item 1 of the Explanatory Memorandum



Strategic Placement Participant

means the institutional participant in the Strategic Placement who is a sophisticated and professional investors, to whom a disclosure document does not need to be provided under the Corporations Act and none of whom is a Material Investor

Strategic Placement Shares

has the meaning given to that term in Item 1 of the Explanatory Memorandum

Voting Form

the voting form accompanying the Notice

For personal use only