ASX Announcement | 7 August 2025
Cost Cutting, Board Changes and Withdrawal of EGM Resolutions

Melbourne, Australia – 7 August 2025: Linius Technologies Limited (ASX: LNU) (**Linius** or **Company**) – the only cloud-based solution that unlocks the value of video archives with immersive, deeply personalized viewer experiences via its Linius Video Services (LVS) platform – provides this update to the market regarding continued cost cutting initiatives, changes to the Company's Board of Directors and the withdrawal of resolutions from the upcoming general meeting of shareholders.

Cost Cutting

Linius has previously announced an ongoing review and reduction of costs across the Company in engineering, product and corporate overhead and administration.

This has continued into FY26 and the Company will be implementing additional cost savings over the next two quarters. Excess capacity continues to be trimmed and personnel roles have been consolidated with the Company focussed on maximising its sales function.

Board Changes

Separate to these developments, Gerard Bongiorno has indicated his intention to step down as Chair and retire from the Linius Board. The Company has commenced its search for a new Chair and Mr Bongiorno will remain in the role until such an appointment is made. The Company expects to make an announcement regarding the details of, and timing for, such appointment in the coming weeks.

In addition Barry McNeill has left his role as a Non-Executive Director with immediate effect.

The Board thanks each of them for their service to the Company and wishes them well in their future endeavours.

EGM Update – Withdrawal of Resolutions

On 16 July 2025 the Company issued a notice of meeting for a general meeting of shareholders to be held on 14 August 2025 containing resolutions seeking the approval of shareholders in connection with:

- the share placement and convertible note facility announced on 16 June 2025 (including related party participation) (**Capital Raising**);
- the issue of convertible notes in connection with director remuneration; and
- the issue of options in connection with an equity incentive proposal for directors.

As a consequence of the departure of each of Mr Bongiorno and Mr McNeill and, after engagement with key shareholders, the following resolutions proposed to be put to shareholders at the general meeting have been withdrawn by the Board:

- Resolution 5 (*Approval for the issue of Convertible Notes to Gerard Bongiorno – Tranche 2 – June 2025 Note Facility*);

- Resolutions 8 to 11 (*Approval for issue of Remuneration Securities to Related Parties – Convertible Notes as Director Remuneration in Lieu of Cash – Tranche 2 Notes*); and

- Resolutions 12 to 15 (*Approval for issue of Incentive Securities to Related Parties – ZEPOs*).

The impact on the Capital Raising of the withdrawal of these resolutions is not considered to be material. Mr Bongiorno's application to subscribe for 75,498 convertible notes has been cancelled by mutual consent reducing binding aggregate commitments of approx. $2.35m under the Capital Raising by $75,498. There is no impact on the number of notes proposed to be issued to, or funds raised from, other related parties or any non-related parties as provided for in the notice of meeting.

In addition, the withdrawal of the above resolutions will not affect the validity of the proxy form attached to the notice of meeting nor any proxy votes already submitted in respect of the remaining resolutions to be put to shareholders for approval. All other items of business included in the notice of meeting provided to shareholders will be put to shareholders at the general meeting.

This announcement has been authorised for release to ASX by the Linius Board of Directors.

About Linius Technologies Limited:

Linius' purpose is to unlock the value of the world's video, creating immersive, deeply personalized viewing experiences. For the first time, we make it possible to find, curate, and utilize the valuable moments across vast libraries of video, enabling viewers to create an infinite amount of personalized video compilations on-the-fly, providing the most relevant content to each viewer.

Our patented Video Virtualisation Engine™ (VVE) turns big, bulky video files into lightweight, searchable data that is enriched with AI and ML, making it easy and efficient for users to find and share what matters to them. Creators and owners of video can drive greater viewing, and monetisation of their video assets.

For more on Linius Technologies, visit www.linius.com

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