



EOS updates market on key terms of CEO appointment

Canberra, 22 July 2022

Electro Optic Systems Holdings Limited (“EOS” or “Company”) yesterday announced the appointment of new Chief Executive Officer, Andreas Schwer. The Company further updates the market on the material terms of the employment agreement.

In accordance with ASX Listing Rule 3.16.4, EOS advises the material terms of Dr Schwer’s contract below:

| | |
|---------------------------------------|--|
| Role | Chief Executive Officer |
| Commencement Date | 1 August 2022 |
| Term | Appointment on an on-going basis subject to termination by either party (see termination and notice below). |
| Total Fixed Remuneration (TFR) | Total Fixed Remuneration of \$700,000 p.a. (exclusive of compulsory superannuation contributions). |
| Short Term Incentive (STI) | STI equivalent to 50% of total remuneration initially being \$350,000 per annum. STI is payable at 50% H1 and 50% H2, subject to KPIs to be determined and assessed by the Board of Directors. |
| Long Term Incentive (LTI) | To be determined by the Board of Directors in alignment with the Company’s long-term strategy. |
| Termination and Notice | Termination by either party can be made with 3 months’ notice, with the Company having discretion to make payment in lieu of notice. |
| Post-Employment Restraint | The agreement contains post-employment restraints which are usual for executive agreements. |
| Other Entitlements | All ordinary statutory entitlements including superannuation and leave. The Company will meet all costs associated with travel and accommodation in Canberra. |

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

Further information:

John Hobson
Investor Relations
jhobson@eos-us.com
+61 488 002 460

enquiry@eos-us.com

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 are next-generation remote weapon systems, vehicle turrets, counter-UAS and C4 systems.
- Space Systems includes all EOS space and communications businesses, and operates as three entities – SpaceLink, EM Solutions and Space Technologies. SpaceLink is developing a constellation of Medium Earth Orbit satellites to create the communications superhighway for the space economy. EM Solutions provides global satellite communications services and systems. Space Technologies specialises in applying EOS-developed optical sensors to detect, track, classify and characterise objects in space and remains integral to research and development across the group.

This announcement may contain certain "forward-looking statements" including statements regarding EOS' intent, belief or current expectations with respect to EOS' business and operations, market conditions, results of operations, financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, financial position and performance, establishment costs and capital requirements are also forward-looking statements. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement may contain such statements that are subject to risk factors associated with an investment in EOS. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of EOS to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement.