

15 September 2023

ASX ANNOUNCEMENT

Extraordinary General Meeting – Chairman’s Address

In accordance with ASX Listing Rule 3.13 attached is the Chairman’s address which will be delivered at the IMEXHS Limited Extraordinary General Meeting commencing at 10.00am (AEST) today.

Authorised for release by the Board of IMEXHS Limited.

-ENDS-

For more information, please contact:

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About IMEXHS

IMEXHS Limited (ASX: IME) is an innovative provider of medical imaging software and radiology services in 15 countries including Colombia, the US and Australia. Founded in 2012, IMEXHS develops software as a service (SaaS) imaging solutions that includes a Picture Archiving and Communications System (PACS), a Radiology Information System (RIS), a Cardiology Information System (CIS) and an Anatomical Pathology Laboratory Information System (APLIS). Its solutions are completely cloud-based, vendor neutral and zero footprint, with no need for installed software. The IMEXHS products are designed to increase productivity and save money for end users, with a scalable platform that enhances patient outcomes. For more information, visit www.imexhs.com

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IMEXHS Limited
Extraordinary General Meeting
15 September 2023

Chairman's Address

Good morning, ladies and gentlemen, Shareholders of IMEXHS Limited.

Welcome to the 2023 Extraordinary General Meeting.

We are not planning on presenting a business update with Dr Arango as our half year results were released and presented just 2 weeks ago on 31 August 2023.

We are pleased with the progress made through the first half of 2023 to grow the business with several new contract wins. During the first half of the year we have continued to focus on generating positive earnings and cashflow, with H1 FY23 seeing the company achieve planned sales in both software and in radiology and achieving positive underlying EBITDA and positive cash flow before paying down some debt.

Nevertheless, working capital remains tight and will continue to be so as we bring on several larger radiology contracts which will absorb further working capital.

In the remainder of 2023, we will continue to prioritize high impact software development, implementation of new projects secured in the first half, and focus on cashflow.

Approval of Issue of Shares to Vendors of RIMAB

Let me turn then to the item of business before us.

At the EGM on 29 September 2021, Shareholders approved the purchase by IMEXHS of all of the issued shares in RIMAB SAS (RIMAB) from the RIMAB's shareholders (Vendors) and on 5 October 2021, the acquisition completed.

At the 2021 EGM, Shareholders approved the issue to the Vendors of Consideration Shares in IMEXHS, as part consideration for the Vendors' shares in RIMAB. The first tranche of Consideration Shares were issued to the Vendors on Completion, and the second tranche of the Consideration Shares were approved by the Shareholders to be issued on 30 April 2023 subject to satisfaction of certain Earn Out Conditions. ASX also granted a waiver of ASX Listing Rule 10.13.5 to allow the Earn Out Tranche Consideration Shares to be issued on or by the Earn Out Date (being more than one month following the 2021 EGM).

The Earn Out Conditions have been met. However, due to an unforeseen delay in completing the financial information for the Earn Out Condition calculations, the Earn Out Tranche Consideration Shares were not issued to the Vendors on the Earn Out Date, and the ASX waiver has now expired.

Accordingly, the Company is seeking Shareholder approval to issue the Earn Out Tranche Consideration Shares on 15 September 2023 (subject to Shareholder approval at this Meeting) and in any event within one month of the date of the Meeting.

Should the satisfaction of the earnout not be approved at this meeting then the consequence would be that payment would be required in cash at the equivalent 777,393 shares at the then share price of \$1.76 being \$1.37 million.
