

LINIUS TECHNOLOGIES LIMITED

ANNUAL GENERAL MEETING - 30 NOVEMBER 2022

CHAIRMAN'S ADDRESS

Welcome to the Linus Technologies Annual General Meeting for 2022. My name is Gerard Bongiorno, and I am the Chairman of Linus Technologies Limited. With me here on this hybrid meeting Webinar are my fellow directors Steve McGovern and John Wallace, our CEO and director James Brennan, as well as our CFO and company secretary Joe Rinarelli and our Auditor from KPMG Dana Bentley.

For the order of proceedings today I would like to go through the formal procedural matters and then provide a brief overview of the 2022 highlights and then pass you to James to run through the full up-date.

Formal meeting proceedings.

Thank you.

This year has been a period of substantial change for Linus. As outlined in our annual report, FY22 was a year of maturing for the organization, our products, and our strategy. FY23 will be about acceleration of the business – focusing on delivering recurring revenue growth as we close deals in sport and develop proof points in education.

Our recent announcements of significant commercial agreements with the A-Leagues and Cricket Australia are proof points that we have hit an inflection point of growth in the sports segment. These contracts will deliver new revenues this quarter with the full impact of the recurring revenue to come in the next quarter.

These two deals take advantage of and provide more proof points for our repeatable products in the sports segment, Linus Archive Search & Edit and MatchVision. They follow successful deployments within the English Premier League, Belgian Pro League and more. Each successive deployment of these solutions makes securing the next customer easier. Linus now has solid penetration in the Australian sports market with four leagues using our solutions, and most others in the sales pipeline. The pipeline in Europe is also strong on the back of our success there. And we are opening new markets in the US, Latin America, and Asia, all with a significant well progressed pipeline.

We expect our recent commercial announcements to be followed by the next wave of new deals, validating a shorter sales cycle as we take advantage of successful proof points in the market.

The team is focused on executing the strongest near-term pipeline the business has seen to date, and is focused on maturing a substantial lead funnel through the sales cycle.

The restructure in operations of the business earlier in the year has resulted in a 40% reduction in our cost base which was achieved this quarter with full impact to be evident in our next quarterly results. This new cost base requires minimal incremental increase to deliver the recent and upcoming commercial deals and will allow us to deliver profitability on each new dollar we generate. As we execute on our commercial pipeline, Linus has a path to profitability.

We have also strengthened the board with the recent appointment of Barry McNeill - Barry is extremely well qualified and keen to provide commercial drive for the business particularly in sport and will be very active as we build out our commercial pipeline.

We expect the year ahead to be a very busy period for Linus as we look to deliver on a very visible deal pipeline and we grow Annual Recurring Revenue.

On behalf of our Directors, I would like to thank all shareholders for supporting us through this ongoing commercialisation phase. I look forward to seeing an acceleration of our commercialisation efforts as we move on a path to profitability.

With that I will hand you over to James provide the full up-date.

CEO'S ADDRESS

Thank you, Gerard. Hello Linus shareholders. I am James Brennan, CEO and Executive Director at Linus. It's hard to believe that it has been a year since I first addressed you at our 2021 AGM, just a few short weeks after taking the helm at Linus.

In that first introduction, I made it clear that I would be available to you, our shareholders, and was interested in getting to know you. I'm pleased to have met many of you in the past 12 months – long term shareholders, brand new investors, large and small, from formal presentations to regular text messages and calls. I'm always happy to communicate and answer questions about your Company.

I also made it clear early on that I would be focused on delivering news of tangible progress, results, and revenue. At this stage of the business, that is what matters. While I was more silent this past year than I would have liked, the team and I were heads down making considerable progress in maturing the business and setting us up for sustainable growth and a path to profitability.

I am proud to have reached the end of the year with a few significant achievements including our most recent commercial agreements with Cricket Australia and the A-Leagues, as well as deployments earlier in the year of MatchVision at Club Brugge and a pilot with the English Football League in partnership with Swanbay and IMG.

After a full year in the role, my enthusiasm and confidence are higher than ever. We have:

- A lean, highly committed team focused on Linus' and our customers' success;
- A powerful platform, amazing highly repeatable products, and an exciting roadmap of innovation;
- Happy customers and end users who love our products. We have excellent usage statistics to prove it;
- Two exciting new customers who will go live in the coming months, generating our largest Monthly Recurring Revenue (MRR) to date;
- Mature deals in the late stages of the sales cycle with some very large leagues, teams, broadcasters, and rights holders all over the world;
- A path and a plan to reach profitability within the next 10 deals; and
- Future opportunities for growth in multiple verticals, based on the power of our Linus Video Services (LVS) platform.

That is why I joined Linus and why I continue to be passionate every day about what we do. We have tremendous possibilities right in front of us and I am confident in our ability to deliver great results for our customers and return to our shareholders. Thank you