



CEO Succession Planning Update

Canberra, 11 July 2022

Electro Optic Systems Holdings Limited (“EOS” or “Company”) (ASX: EOS) today updates the market on succession planning.

As part of succession planning previously foreshadowed, the Board announces that Dr Ben Greene has today resigned as Chief Executive Officer (**CEO**) of the Company. The Board is well advanced in its appointment of a successor to the CEO role and Dr Greene’s resignation will take effect upon that appointment.

The Board recognise the outstanding technological capabilities, corporate knowledge and stakeholder management expertise that Dr Greene brings to EOS. The Board has offered, and Dr Greene has accepted, the role of Head of Innovation which will ensure that Dr Greene’s much-valued contributions continue in a capacity that best suits his wishes and the Company’s future requirements.

Peter Leahy, AC, Chair of EOS, said:

“Dr Greene’s resignation as CEO comes after several decades of committed service and leadership to EOS as its founder and leader. Dr Greene’s technological and engineering capabilities can only be described as world leading and visionary, with his initial designs of remote weapons systems and space situational awareness capabilities setting a global standard in the defence and space technology sectors.

On behalf of the EOS Board of Directors, I wish to express a deep gratitude to Dr Greene for his tireless efforts over many years and his unwavering commitment to the Company, its employees, and its shareholders. The Board welcomes Dr Greene’s ongoing commitment to the Company as its Head of Innovation, where his tremendous technological and scientific capabilities will be put to best use.”

The Board also advises that it has commenced a review of board composition as part of the strategic review, to assess director suitability to meet the Company’s current and future requirements. The Board expects to update the market on the outcomes of this review and of the broader strategic review over the coming weeks.

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

Further information: Morgan Bryant
 Company Secretary
 mbryant@eos-us.com
 +61 409 924 692
 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.