

AUDIO PIXELS HOLDINGS LIMITED

Notes for the Chairman's address for the Annual General Meeting to be held in the Barnet Room, The Fullerton Hotel, No 1 Martin Place, Sydney NSW 2000 on Monday 30 May 2022 at 9.30 am

Welcome to the Annual General Meeting of Audio Pixels Holdings Limited.

My name is Fred Bart and I am the Chairman of the Company. I welcome Cheryl Bart and Ian Dennis both Board Members. I also welcome, Yuval Cohen (CTO of Audio Pixels), as well as Danny Lewin the CEO of Audio Pixels Limited of Israel, who due to travel considerations is attending the today's meeting, via video conference call.

I also welcome Chris Biermann from Deloitte, our auditors, who is here to answer any questions from shareholders in relation to the audit and the financial statements.

I advise that a quorum is present. (Minimum of 3 people). I also table the summary of the 97 proxies and on-line votes covering 9,292,081 shares which support all proposed motions requiring a vote. The summary of the proxy votes and online voting tabulated by Computershare, are displayed on screen.

This morning the Company lodged with the ASX both the Chairman's address and the slide deck from the ensuing Management presentation, which includes a section highlighting the Material Business Risks. I would encourage our shareholders to visit our website to review additional information on the company, including Material Business Risks.

Among the many activities conducted by the company during the reporting period, there has been an intense effort to transition our development environments to portable demonstration systems - that among its many purposes would have allowed us to demonstrate the technology at this AGM. Unfortunately, as the deadline neared, this proved to be impossible, as the global pandemic induced unimaginable disruptions and delays to our supply chain particularly Shanghai which has been in hard lock down for

several months as well as other component suppliers in China. Upon receipt and integration of the missing critical components, we will call a special meeting whereby our shareholders will be invited to experience our ground breaking technology firsthand.

As will be detailed shortly, I can say that having a formidable and committed fabrication and packaging partner in Earth Mountain, that has consistently delivered to specification – served as an accelerant, enabling major progress to occur during this period.

Before I turn over the meeting to Danny and Yuval to tell you more, I turn to the formal items of business, as set-out in the Notice of Meeting dated 26 April 2022.

Computershare have been attending to the recording of all proxies and online voting prior to the meeting. The results of the voting for each of the three resolutions are set out on the screen from the proxies and online voting undertaken by Computershare and, as I mentioned previously clearly support all resolutions. Voting by shareholders present today who have not lodged valid proxies will be carried out by a poll as required by ASX and Computershare have already distributed blue voting cards at the registration desk which will be collected at the end of the meeting and the poll finalised. We expect that prior to the close of the meeting after the technical presentation we can advise the results of the poll which will also be advised to the ASX after the close of the meeting.

Ordinary Resolution 1

To receive and consider the Directors' Report, Financial Report for the period ended 31 December 2021 and the Auditor's report on the accounts.

There is no requirement to formally approve the resolution; however, shareholders may wish to ask questions or make comments on the financial statements.

There have been no questions or comments received on the financial statements. Are there any questions or comments on the financial statements?

Ordinary Resolution 2

Resolution 2 concerns the re-election of Ms Cheryl Bart.

The resolution is that Ms Cheryl Bart, who retires by rotation in accordance with the provisions of the Constitution of the Company, and, being eligible, be re-elected as a director of the Company.

Please mark your blue voting card for the poll on this resolution.

Ordinary Resolution 3

The resolution is to approve the remuneration report for the period ended 31 December 2021.

Please mark your blue voting card for the poll on this resolution.

I note that all directors, associates and key management personal abstained from voting on this resolution.

This concludes the formal business of the meeting and I will ask Computershare to collect the blue voting cards from shareholders able to vote so that they can finalise the poll.

We expect to announce the results of the poll by the end of the meeting.

I would like to acknowledge and thank all stakeholders (shareholders, employees, and management) in helping to make Audio Pixels a first-class international company. I now turn to Danny Lewin and Yuval Cohen to make their presentation after which we will all be available to answer shareholder questions.

Danny and Yuval to present.

Questions from shareholders

Poll result from Computershare