

## Fellow Shareholders

Welcome to the Annual General Meeting of Ionic Industries Limited. I apologise for not being with you today and have asked Simon Savage to read to you my report outlining the major achievements of your Company during the year 2022. He can also elaborate on any of these should shareholders request. This has been a most significant year in terms of growth, maturity, and technical excellence. Some of these achievements are listed in near chronological order.

- Moving into our new manufacturing facility at Mt Waverley
- Acquisition of Imagine Intelligent Materials Limited financed by the combination of the sale of some of our share portfolio and the issue of Company shares (details are clearly set out in the 30 June 2022 accounts)
- Appointment of Dr Phil Aitchison to our team
- Collaboration with Cap XX for development of our graphene supercapacitors was formalised
- Establishing our own commercial laboratory facilities to accelerate laboratory work
- Commercial scale production of X3 graphene materials was achieved
- MoU with Geofabrics to supply coated geotextiles for leak detection and other sensing applications
- Signing of an NDA with a leading global supplier to support discussions on joint development of sensing belt applications.
- Signing as a key partner in Australian Research Council, Research Hub for Advanced Manufacturing with 2D Materials through Monash University
- Signing of an NDA and near completion of a collaboration agreement with a leading global supplier to support discussions on joint development of smart flooring

I would personally like to thank our employees and consultants, my fellow board members, our principal collaboration partner - Monash University, and our numerous commercial partners for their support, co-operation, and assistance during the year. Next year looks even brighter as we mature our existing relationships and establish new ones including a planned international exposure on a Canadian Stock Exchange.

Finally, I thank you, the shareholders, for your understanding, and support of your Board's strategy and I look forward to a new year equally as exciting and productive as 2022.

Peter Armitage, Executive Chairman