



imeXHS

Annual General Meeting

19 May 2022

Board of Directors



Doug Flynn
Non-Executive
Chairman



Carlos Palacio
Non-Executive
Director



Dr Doug Lingard
Non-Executive
Director



Damian Banks
Non-Executive
Director



Dr German Arango
CEO & Managing
Director

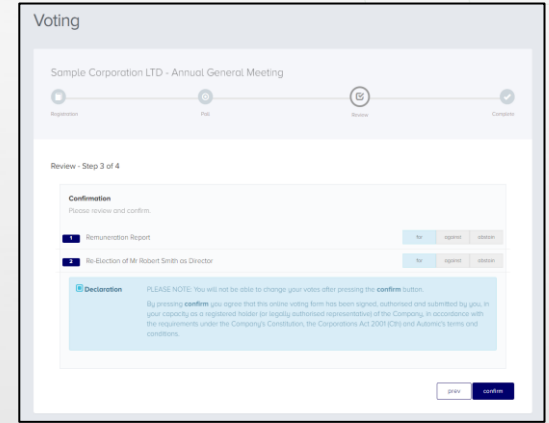
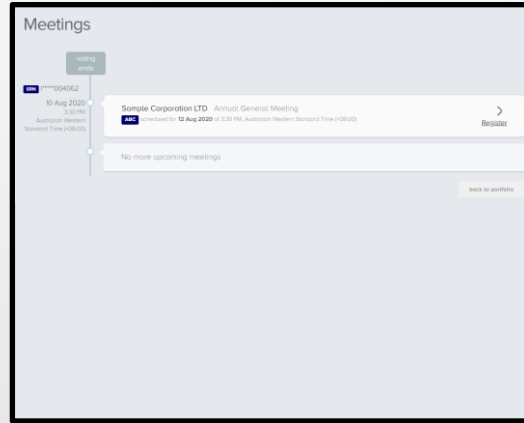
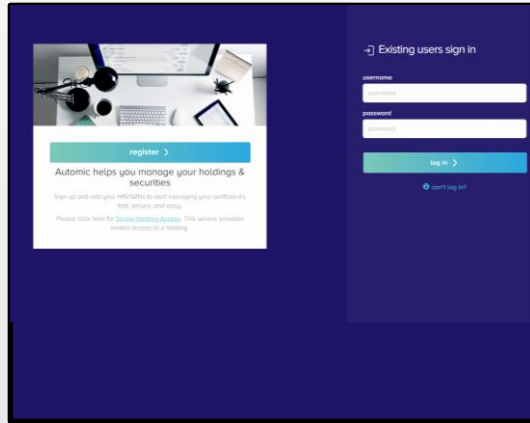
Registration & Voting

1. Log in or register at:

<https://investor.automic.com.au/#/home>

2. Click view and register your attendance for the meeting

3. Record your vote. Once you confirm it is lodged and final



To contact support:

Call 1300 816 159 or open live chat from the Investor Portal

Agenda

2022 AGM



- 1. Introductions**
- 2. Chairman's Address**
- 3. CEO's Address**
- 4. Business of Meeting**
- 5. Resolutions & Proxy Vote Results**





Chairman's Address

Doug Flynn

One Company with two businesses aimed at democratising access to medical expertise

imexHS



Medical Imaging Software

Provider of innovative, cloud-based, AI medical imaging software solutions

Radiology Services

Outsourcing of imaging facilities and teleradiology to hospitals and medical facilities



CEO's Address

Dr German Arango

Our 10-year Journey



- | 2012 | • **Founded in Bogota, Colombia to provide access to medical technology in hard-to-reach areas**
- | 2015 | • **Expanded into countries in Latin America such as Ecuador and Mexico**
- | 2018 | • **Listed on the Australian Securities Exchange to expand our global presence**
- | 2019 | • **Received FDA Clearance in the US, expanded into new medical verticals & AI tools**
- | 2020 | • **Launched a standardized radiology imaging solution, AQUILA Cloud, and expanded into the US**
- | 2021 | • **Purchased RIMAB SAS to strengthen radiology services business to access vast amounts of data for AI development**

Expanding global footprint



FY21 Financial Highlights

Sales Revenue¹

Up 23% yoy
Up 34% on a constant
currency basis

\$13.4m

Annual Recurring Revenue (ARR)

Up 102% yoy
Up 121% on a constant
currency basis

\$20.4m

EBITDA

vs **(\$1.3m)** in FY20
due to continued
investment in
operations

(\$3.0m)

Recurring revenue

Up 43% yoy
Up 57% on a constant
currency basis

\$12.2m

Closing cash

Vs \$10.8m at 31
December 2020

\$4.2m

Underlying EBITDA²

vs **(\$0.7m)** in FY20

(\$1.4m)

1. Financial results include RIMAB Results from Q4 FY21
2. Excludes the impact of FX, share based payments and transaction costs for the RIMAB acquisition. Refer page 16 for a reconciliation of Underlying EBITDA.
3. Constant currency basis assumes FY21 results are converted at the average foreign exchange rate for FY20. This removes the impact of changes in currency rates and allows comparison of IMEXHS's underlying operating performance.

2025+ Endgame

- Enterprise Imaging –
- RIS, PACS, VNA –
- Results Distribution Portal –
- Digital Pathology –
- Interoperability –
- Teleradiology –
- Multi-Departmental –

**Single
Software
Platform**

- Medical Imaging platform
- Cloud Technology
- Multitenant
- DevOps
- Onboarding automation
- SaaS / PaaS Business Model

**Open
collaborative
platform**

- Radiology Outsourcing –
- Diagnostic / Report –
- Teleradiology –
- Digital Pathology –
- ML/DL training, validation –
- Academic Research –

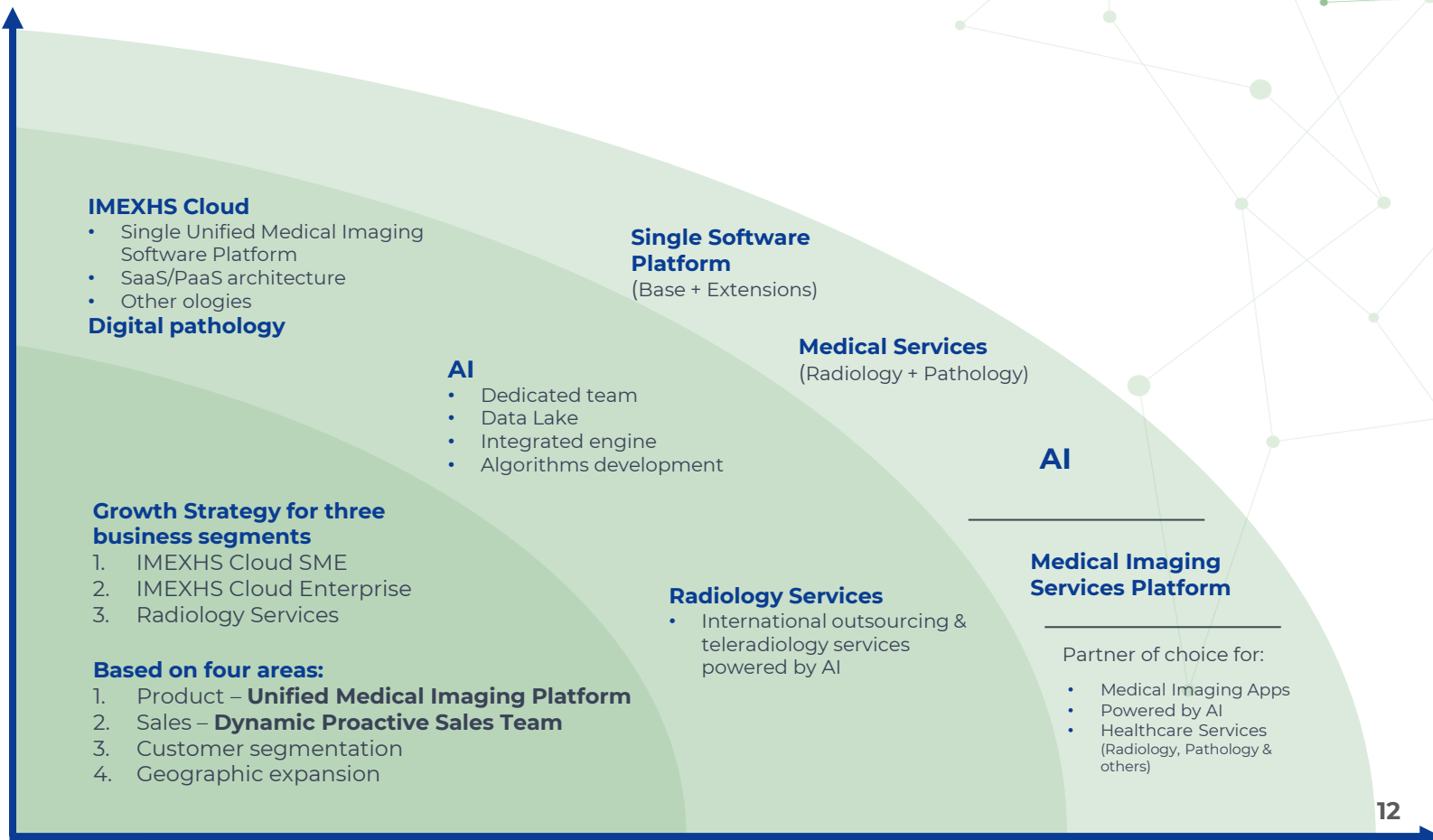
**Medical
Services
(Radiology +
Pathology)**

AI

- Lesion detection
- Image Quantification
- Workflow optimization
- Clinical Triage
- Medical Decision Support
- Second Opinion
- Preliminary Diagnostic

5-year Strategy Framework

- 2025+
Harvesting
10% Resource Allocation
- 2024 | 2025
Growing
(Product Offering)
20% Resource Allocation
- 2022 | 2023
Seeding
(Scale-Up)
70% Resource Allocation



IMEXHS Cloud

- Single Unified Medical Imaging Software Platform
- SaaS/PaaS architecture
- Other ologies

Digital pathology

Single Software Platform
(Base + Extensions)

Medical Services
(Radiology + Pathology)

AI

- Dedicated team
- Data Lake
- Integrated engine
- Algorithms development

AI

Growth Strategy for three business segments

1. IMEXHS Cloud SME
2. IMEXHS Cloud Enterprise
3. Radiology Services

Based on four areas:

1. Product – **Unified Medical Imaging Platform**
2. Sales – **Dynamic Proactive Sales Team**
3. Customer segmentation
4. Geographic expansion

Radiology Services

- International outsourcing & teleradiology services powered by AI

Medical Imaging Services Platform

Partner of choice for:

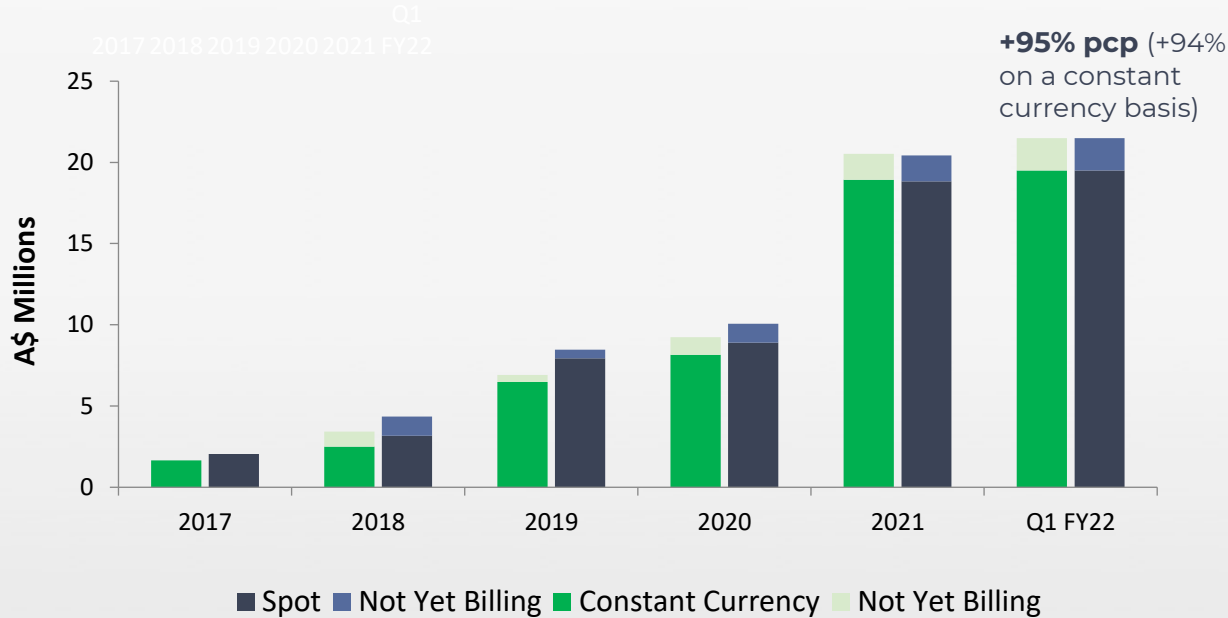
- Medical Imaging Apps
- Powered by AI
- Healthcare Services (Radiology, Pathology & others)

Current Trading

- **Q1 FY22 revenue** of \$4.7m, up 89% vs pcp (88% on a constant currency basis) and up 39% excluding RIMAB
- **Underlying Q1 FY22 EBITDA** loss of \$0.2m, up \$0.6m vs pcp of loss of \$0.8m
- **Annual Recurring Revenue (ARR)** of \$21.5m, up 95% vs pcp (94% on a cc basis)
- **IMEXHS Cloud** (formerly AQUILA in the Cloud) 128 contracts signed year-to-date with ARR of \$2.8m
- Signed **5 new partners** from 3 different countries and signed **2 new Master Distributors** - Crowd IT in Australia and 3verest in the UK
- Entered **Thai market** with FDA registration, a distribution agreement with BJC and an IMEXHS Cloud order



Strong growth in ARR continues



ARR as at 31 March 2022

- \$21.5m = \$14.1m from Radiology Services and \$7.4m from Software
- Includes \$1.1m from Colombia's National Police Central Hospital contract won in Dec-21

FY22 Outlook

Initiatives to reach profitability and cashflow breakeven while continuing to keep the integrity of our 5-year strategic framework

- Cost savings that minimise any impact on the operations and growth plans
- Focus on working capital
- Non-cash payments to Directors



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Global expansion – fuelled by recent Neusoft Medical partnership, entry into Thailand and greater presence in the US, Australia and the UK

Updated FY22 guidance –

- **Revenue** between \$19.5m to \$22.0m (vs \$13.4m in FY21)
- **Underlying EBITDA** positive for 2022 (vs loss of \$1.4m in FY21)
- **Monthly run-rate underlying cash** breakeven during 2H FY22

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Business of Meeting



Resolutions & Proxy Vote Results

Financial Report

The logo for imexHS, featuring the text 'imexHS' in a blue sans-serif font. The 'i' and 'm' are lowercase, while 'e', 'x', 'H', and 'S' are uppercase. The 'H' and 'S' are significantly larger than the other letters. The logo is positioned in the top right corner of the slide, partially overlapping a decorative network of light green lines and dots.

To receive the financial report of the Company and the reports of the Directors and of the Auditors for the financial year ended 31 December 2021.

Q&A

Resolution 1: Remuneration Report

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 31 December 2021 as disclosed in the Company’s Annual Report be adopted.”

Proxy votes

For	Against	Open
4,655,492	25,482	10,784
99.23%	0.54%	0.23%

Resolution 2: Re-election of Director

“That, for the purpose of Article 6.3(c) of the Constitution, ASX Listing Rule 14.5, and for all other purposes, Mr Carlos Palacio, a Director, retires by rotation, and being eligible, is re-elected as a Director of the Company.”

Proxy votes

For	Against	Open
8,267,963	10,189	21,562
99.62%	0.12%	0.26%

Resolution 3: Grant of Options to the Chief Executive Officer

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the grant of 73,393 Options to the Managing Director & CEO, Dr German Arango, under the Plan on the terms and conditions set out in the Explanatory Statement.”

Proxy votes

For	Against	Open
4,648,083	33,838	10,784
99.05%	0.72%	0.23%

Resolution 4: Grant of Options to Non-Executive Director Mr Damian Banks

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the grant of 20,044 Options to Non-Executive Director, Mr Damian Banks, under the Plan on the terms and conditions set out in the Explanatory Statement.”

Proxy votes

For	Against	Open
4,648,083	33,838	10,784
99.05%	0.72%	0.23%

Resolution 5: Grant of Options to Non-Executive Director Mr Douglas Flynn

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the grant of 40,087 Options to Non-Executive Director, Mr Douglas Flynn, under the Plan on the terms and conditions set out in the Explanatory Statement.”

Proxy votes

For	Against	Open
4,648,083	33,838	10,784
99.05%	0.72%	0.23%

Resolution 6: Grant of Options to Non-Executive Director Dr Doug Lingard

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the grant of 20,044 Options to Non-Executive Director, Dr Doug Lingard, under the Plan on the terms and conditions set out in the Explanatory Statement.”

Proxy votes

For	Against	Open
4,602,290	79,631	10,784
98.07%	1.70%	0.23%

Resolution 7: Grant of Options to Non-Executive Director Mr Carlos Palacio

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the grant of 20,044 Options to Non-Executive Director, Mr Carlos Palacio, under the Plan on the terms and conditions set out in the Explanatory Statement.”

Proxy votes

For	Against	Open
4,648,083	33,838	10,784
99.05%	0.72%	0.23%

Resolution 8: Issue of Shares in Lieu of Payment of Non-Executive Director Fees to Damian Banks

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the Non-Executive Director, Mr Damian Banks, in lieu of the payment of certain director fees payable to Mr Damian Banks under the Plan and on the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement.”

Proxy votes

For	Against	Open
4,658,797	20,968	10,784
99.32%	0.45%	0.23%

Resolution 9: Issue of Shares in Lieu of Payment of Non-Executive Director Fees to Douglas Flynn

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the Non-Executive Director, Mr Douglas Flynn, in lieu of the payment of certain director fees payable to Mr Douglas Flynn, under the Plan and non the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement.”

Proxy votes

For	Against	Open
4,658,797	20,968	10,784
99.32%	0.45%	0.23%

Resolution 10: Issue of Shares in Lieu of Payment of Non-Executive Director Fees to Dr Doug Lingard

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the Non-Executive Director, Dr Doug Lingard, in lieu of the payment of certain director fees payable to Dr Doug Lingard, under the Plan and on the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement.”

Proxy votes

For	Against	Open
4,658,797	20,968	10,784
99.32%	0.45%	0.23%

Resolution 11: Issue of Shares in Lieu of Payment of Non-Executive Director Fees to Carlos Palacio

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of Shares to the Non-Executive Director, Mr Carlos Palacio, in lieu of the payment of certain director fees payable to Mr Carlos Palacio, under the Plan and the terms and conditions set out in the Explanatory Statement, with the number of Shares to be calculated in accordance with the formula set out in the Explanatory Statement.”

Proxy votes

For	Against	Open
4,658,797	20,968	10,784
99.32%	0.45%	0.23%

Resolution 12: Approval of 10% Share Placement Capacity

*"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) (**10% Share Placement Capacity**) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."*

Proxy votes

For	Against	Open
8,266,449	25,190	10,784
99.57%	0.30%	0.13%

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