



**Chairman's Address to the Annual General Meeting of Shareholders held on
Tuesday 26th of May 2020 at 9.30 am**

I would like to start by acknowledging and thanking all stakeholders (shareholders, employees, and management) in helping to make Audio Pixels a first-class international company.

We are certainly living through challenging and uncertain times. This virtual shareholders meeting is just the latest reminder of the impact COVID-19 has had, and continues to have on all our lives. Our original plans for this meeting were quite different, as we had anticipated being able to demonstrate our technology to you, here today.

Notwithstanding, this past year has seen many rather significant accomplishments. The company has made meaningful progress on all fronts. Our MEMS transducer is near completion, our ASIC has been improved, as has the processes of assembly and packaging. Along the way we've identified and resolved a number of inhibiting technical issues. All this is evident by the recent surge in customer interest and interaction. Overall, we have moved ever closer to realizing our goals of introducing what is surely the most advanced sound reproduction platform in the world.

Danny our CEO, together with Yuval our CTO, will shortly provide a more detailed presentation that highlights some of our recent accomplishments. I believe that by the end of their presentation our progress will be self-evident. I am very pleased to announce that their presentation will include an audio sample for which I would suggest using quality headphones for that portion of the demonstration. I am also pleased to inform that our recent progress has apparently invigorated the industry, as we are experiencing a dramatic surge in customer inquiries.

Finally, I would salute our teams who quite literally put their lives at risk to ensure the progress and continuity of our business during this global pandemic. I wish everyone continued health and wellbeing.

Shareholders are welcome to ask questions by emailing them to iandennis@audiopixels.com.au during the meeting.

Sincerely

Fred Bart
Chairman
26 May 2020