

20 November 2025

Annual General Meeting Chairman's Address

4DS Memory Limited (ASX:4DS) ("4DS" or the "Company") releases a copy of the Chairman's address at the Company's Annual General Meeting from Executive Chairman, David McAuliffe.

Ladies and Gentlemen,

This has been a difficult period for 4DS. The Board recognises the frustration and disappointment felt by many shareholders. We do not shy away from the Company's recent performance, and we understand the concerns that have been raised.

However, it is important to emphasise that the Board is required - under both the Corporations Act and ASX Listing Rules - to manage the Company in a manner that is responsible, deliberate, and compliant with our legal obligations, not driven by speculation or external pressure.

Over recent months, we have commenced a formal Strategic Review focused on stabilising the Company, preserving capital, and evaluating all value-accretive pathways. This review involves confidential commercial discussions and sensitive assessments. As Directors, we are legally prohibited from disclosing incomplete proposals or commercially sensitive information unless and until it becomes material and capable of being announced under Listing Rule 3.1.

We will not breach those obligations under any circumstances.

I also wish to address the substantial amount of commentary concerning the Company circulating online. Much of it is inaccurate, misleading, or defamatory. The Board will make decisions based solely on verified facts, independent analysis, and the formal legal obligations imposed on us - not on unverified posts or third-party narratives.

Shareholders should rely only on official Company announcements released to the ASX. Anything outside those channels should not be treated as authoritative.

There has also been public speculation regarding today's resolutions. For clarity:

- Directors cannot, and will not, support any proposal that may destabilise the Company, jeopardise commercial processes underway, or expose 4DS to undue legal, financial, or governance risk.
- Any changes to the Board must be measured, considered, and assessed through the lens of director duties, corporate governance standards, and shareholder value - not through campaigns, pressure tactics, or misinformation.

Supporting the current Board provides the stability required to complete the Strategic Review and protect confidential processes. Supporting the external nominees creates immediate uncertainty and may significantly disrupt these processes at a critical time.

The Board however, remains open to considering Board composition at the appropriate time to ensure the company has the skills and experience required for its next phase of growth.



The Board remains committed to fulfilling its legal responsibilities, protecting shareholder interests, and making decisions anchored in governance discipline, transparency, and long-term value creation.

We thank our shareholders - especially those who have supported the Company for many years - for their patience and their understanding during this process. Your confidence is not taken for granted.

Thank you.

ENDS

Authorised for release by the Board.

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About 4DS

4DS Memory Limited (ASX: 4DS), with facilities located in Silicon Valley, is a semiconductor technology company bringing high bandwidth, high endurance, persistent non-volatile memory to advanced CMOS process nodes. Its technology, known as Interface Switching ReRAM, features tuneable persistence and low energy per bit for today's most challenging compute intensive and AI processor applications. Established in 2007, 4DS owns a patented IP portfolio, comprising 34 USA patents, and is the first company to develop PCMO ReRAM, on an advanced CMOS processing node. For more information, please visit www.4dsmemory.com.