

ASX ANNOUNCEMENT

CEO CONTRACT

MELBOURNE (AUSTRALIA) 9 JULY 2021: Invion Limited (ASX: IVX) (**Invion** or the **Company**) is pleased to announce that it has entered into the following employment agreement with CEO, Thian Chew.

Position	Chair and CEO
Effective Date	1 November 2020 (<i>being the date of commencement of CEO role</i>)
CEO Base Salary	AUD\$309,000 per annum (including superannuation if applicable)
Chair Base Salary	AUD\$90,000 per annum (including superannuation if applicable)
Short Term Incentive	Annual incentive of a maximum of 50% of CEO Base Salary based on set annual targets.
Long Term Incentive (subject to shareholder approval)	Equal to 2.5% equity in the form of premium priced options. The options will have a nil issue price. The exercise price will be \$0.017. Options will vest on the following dates and in the following proportions, subject to the rules relating to forfeiture in the Employee Option Plan: On grant date: (25% of Options vest) 1 November 2021: (25% of Options vest) 1 November 2022: (25% of Options vest) 1 November 2023: (25% of Options vest) The Options expire 4 years after the grant date.
Term of Contract	Ongoing
Termination with notice	6 months' notice by each party

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About Invion

Invion is a life-science company that is leading the global research and development of Photosoft™ technology for the treatment of a range of cancers. Invion holds the Australia and New Zealand license rights to the Photosoft™ technology. Research and clinical trials are funded by the technology licensor, RMW Cho Group Limited and its affiliates, via an R&D services agreement with the Company. Invion is listed on the ASX (ASX: IVX). This announcement was approved for release by the Board of Directors. For further information please contact Investor@inviongroup.com.

About Photodynamic Therapy (PDT)

Invion is developing Photosoft™ technology as an improved next generation Photodynamic Therapy. PDT uses non-toxic photosensitisers and visible light in combination with oxygen to produce cytotoxic-reactive oxygen that kills malignant cells, shuts down tumours and stimulates the immune system. A potential alternative to surgery, and in contrast to radiotherapy and chemotherapy which are mostly immunosuppressive, PDT causes acute inflammation, expression of heat-shock proteins, and invasion and infiltration of a tumour by leukocytes.