

21st March 2024

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APPOINTMENT OF CHIEF EXECUTIVE OFFICER (CEO)

Careteq Limited (ASX: CTQ, "Careteq" or the "Company"), a leader in providing cloud-based assistive living technology solutions and medication management and adherence services is pleased to announce the appointment of Elizabeth Whitelock as Chief Executive Officer of Careteq.

Elizabeth joins us with a wealth of entrepreneurial experience spanning artificial intelligence, data, business intelligence, analytics, and data privacy. She is an accomplished technology executive and founded, grew, listed, and led the ASX listed AI software company, Houston We Have Limited (ASX: HWH) which has since be renamed Echo IQ Limited (ASX: EIQ).

As a strong sign of faith for the CEO position and Careteq, Ms. Whitelock has also agreed to take a material component (\$100,000) of her base salary as equity in Careteq.

As part of the transition program, current Executive Chairman and CEO, Mark Simari will revert back to a Non-Executive Chairman and Director.

Ms. Whitelock commented, "I am truly excited to embark on this journey with Careteq. Our mission to enhance the quality of life for vulnerable individuals through innovative technology solutions resonates deeply with me. I am committed to driving meaningful growth, fostering a culture of innovation, and delivering exceptional value to our shareholders."

Mark Simari (Executive Chairman) added:

"We are delighted to have Elizabeth Whitelock join the Careteq family as our new Chief Executive Officer. With her expertise, passion, and drive, we look forward to Elizabeth having an immediate impact on our team and growth strategies moving forward. The Company is well positioned to deliver accelerated growth and reaching its stated aim of being profitable and cash flow positive heading into FY25."

This ASX announcement has been authorised by the Board of Careteq Limited (ASX: CTQ)



For further information, please contact:**Careteq Limited (ASX: CTQ)**

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About Careteq Limited (ASX: CTQ)

Careteq Limited (ASX: CTQ), an Australian-headquartered Healthtech company, has successfully developed and commercialized a proprietary assistive living technology platform along with advanced medication management solutions. Leveraging its early-mover advantage, the company is poised to transform the aged, home and disability care sector.

Careteq's revenue streams stem from a dual focus on innovative assistive passive technology products, driven by Sofihub, and medication management solutions facilitated by HMR Referrals and its joint venture, Embedded Health Solutions (EHS).

The Careteq Assistive Living Technology platform offers a comprehensive product suite designed to enhance the quality of life and productivity outcomes for a diverse target market, including elderly, disabled, and vulnerable individuals, as well as their caregivers. This suite encompasses solutions such as continuous non-invasive monitoring, advanced fall detection, and mobile alarm systems. Accessible through various channels including their online store, renowned distributors, and specialized retailers, Careteq products are readily available both domestically and internationally. This widespread access to their suite of products and services ensures that individuals and healthcare providers can benefit from Careteq's innovative solutions.

In addition, Careteq extends its expertise to medication management services, catering to numerous aged care providers across Australia. Through HMR Referrals and Embedded Health Solutions (EHS), a merger between WardMM and Mederev, Careteq has established one of the largest medication review services in Australia. This strategic initiative underscores Careteq's commitment to comprehensive healthcare solutions, ensuring optimal patient care and safety within the sector.

To learn more, please visit: www.careteq.com.au/

Forward-looking statements

This announcement contains or may contain forward-looking statements that are based on Careteq's beliefs, assumptions, and expectations and on information currently available to Careteq. All statements that address operating performance, events, or developments that Careteq or its directors expect or anticipate will occur in the future are forward-looking statements, including, without limitation, statements as to the expectations of Careteq or the market it operates in.

Careteq believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Careteq does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

No assurance or guarantee is, or should be taken to be, given in relation to, and no reliance should be placed on, the future business performance or results of Careteq or the likelihood that the current assumptions, estimates or outcomes will be achieved. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

For more information

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To learn more about Careteq please click here: <https://www.careteq.com.au/investors-centre/>

APPENDIX

Pursuant to Listing Rule 3.16.4, the Board of Careteq Limited (ASX: CTQ) announces the summary of the key terms of the Chief Executive Officer, Elizabeth Whitelock.

Role	Chief Executive Officer (CEO) - Careteq Limited
Commencement Date	22 nd March 2024
Fixed Remuneration	\$399,600 inclusive of Superannuation (Year 1 will be \$299,600 plus \$100,000 in fully paid ordinary shares in Careteq Limited)
Short-Term Incentive	30% of fixed remuneration, subject to continued employment and performance
Long-Term Incentive	20% of fixed remuneration, subject to continued employment, performance, and the Employee Incentive Plan rules
Subscription equity	Ms. Whitelock has agreed to split her year 1 fixed remuneration between a cash component of \$299,600 and \$100,000 in fully paid ordinary shares
Notice	3 months for employee, 12 months for company

Pursuant to Listing Rule 3.16.4, the Board of Careteq Limited (ASX: CTQ) announces the summary of the key terms of the Non-Executive Chairman, Mark Simari.

Role	Non-Executive Chairman - Careteq Limited
Commencement Date	22 nd March 2024
Fixed Remuneration	\$120,000 inclusive of Superannuation
Terms of Agreement	No fixed term, no notice period required for termination. No termination benefits.