



**ASX Release**  
**ASX Code: MEM**  
**1 December 2020**

## **Renewal of Key Contract Terms**

Memphasys Limited (the company) advises of renewed contract terms for the Company's Executive Chairman, Ms. Alison Coutts, effective from 1 December 2020.

Base salary will increase to \$350,000 including statutory superannuation entitlements. A short-term cash incentive (STI) of up to 27.5% of Total Fixed Remuneration (\$350,000) will be available based on achievement of agreed KPIs to be achieved over CY2021. The KPIs include achieved commercial sales levels of the Felix device, progress in regulatory submissions and the advancement of development of other complementary technologies in reproductive medicine. The long term incentive (LTI), based on the awarding and vesting of options on achievement of key milestones, has been formerly approved by shareholders. Termination remains at 6 months' notice from the CEO or the Company.

**This announcement has been approved for release by the board of Memphasys Limited.**

**ENDS**

**For further information please contact:**

Alison Coutts  
Executive Chairman  
Memphasys Limited  
T: +61 2 8415 7300  
E: [alison.coutts@memphasys.com](mailto:alison.coutts@memphasys.com)

David Tasker  
Managing Director  
Chapter One Advisors  
T: +0433 112 936  
E: [dtasker@chapteroneadvisors.com.au](mailto:dtasker@chapteroneadvisors.com.au)

## **About Memphasys:**

Memphasys Limited (**ASX: MEM**) specialises in biological separations for high value commercial applications. The Company's patented membrane processes in combination with electrophoresis, the application of an electrical potential difference across a fluid, enable the separation of high value substances or contaminants from the fluid in which they are contained.

The main application of the technology is the separation of the most viable sperm cells for artificial reproduction, most particularly for human IVF.

Website: [www.memphasys.com](http://www.memphasys.com)