



## ASX ANNOUNCEMENT

19 JULY 2021

### ISSUE OF INCENTIVE OPTIONS AND PROPOSED ISSUE TO DIRECTORS

**Transformative, concussion management technology company, HITIQ Limited (ASX: HIQ) (HITIQ or the Company)**, is pleased to advise that the Board of the Company has resolved to issue Unlisted Options to all employees under its existing Incentive Performance Rights and Option Plan (Plan) as disclosed as part of the Company's Pre-IPO disclosures.

The Company has issued 4,642,250 Unlisted Options exercisable at \$0.30 per share expiring 31 July 2024 vesting upon 12 months continued service with the Company and satisfaction of performance criteria based on key performance indicators applicable to each recipient to all HITIQ employees. The issue to all employees further aligns their interests with those of shareholders. An Appendix 3G in respect to the issue follows this release.

In addition, the Board has separately resolved to propose the issue of Unlisted Options to non-executive directors of the Company, which will be put to members of the Company for approval at the 2021 Annual General Meeting. The proposed issue to non-executive directors will consist of a total amongst all directors of 1,500,000 Unlisted Options exercisable at \$0.30 per share expiring 31 July 2024 and subject to the following proposed vesting conditions:

- 12 months continued service from date of appointment as a director
- Company achieving \$2m in annual recurring revenue within 2 years
- Company achieving \$3m in annual recurring revenue within 3 years.

It should be noted that the relevant directors abstained from voting upon each resolution in regard to their own award and the final determination will be subject to shareholder approval as aforementioned.

**HITIQ CEO, Mike Vegar, commented:**

*"I am appreciative that the Board of HITIQ saw fit to extend the offer of options under the Plan to all full-time employees. This continues to align the interests of the team, with that of shareholders. Most of our employees are shareholders in the Company and I believe we have the right team to achieve our goals of bringing HITIQ to the forefront of concussion management. The Board and I have strong belief in our strategy, the technology and our team. I look forward to progressing HITIQ's development, increasing commercialisation and the expansion of the product suite". said HITIQ CEO Mike Vegar.*

**- ENDS -**

Authorised for release by the Board of Directors.

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**Directors**

Otto Buttula – Non-Executive Chair  
Michael Vegar – Managing Director  
Phillip Carulli – Non-Executive Director  
Glenn Smith – Non-Executive Director  
Aidan Clarke – Non-Executive Director

**For more information, contact:**

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[ej@hitiq.com](mailto:ej@hitiq.com)**About HITIQ**

HITIQ Limited (ASX: **HIQ**) operates in the healthcare equipment sector, providing and further developing a transformative, end-to-end concussion management technology platform. This platform aims to provide a total concussion ecosystem whereby the Company's products support the identification, monitoring and management of sport related brain injury. HITIQ's product suite utilises high-end technology that will span multiple domains – from early detection and surveillance to assessment and rehabilitation technology tools.

HITIQ is targeting a growing worldwide concussion management market including elite and recreational sport, clinical practitioners, military, research, and combat sports. The Company's first commercial partner is the Australian Football League, with current strategy initiatives expanding commercially into Rugby League, Rugby Union, Ice Hockey, Lacrosse, MMA and American Football (particularly the NCAA). The market opportunity globally represents ~500k athletes within the elite market and ~10million in the consumer market.