

ASX ANNOUNCEMENT MARKET RELEASE

27 March 2023

BOARD AND MANAGEMENT CHANGES

Perth, Western Australia - Australian medical technology company, Artrya Limited (ASX: AYA, **Artrya or the Company**) creator of the AI-based solution, Artrya Salix, that supports physicians in the diagnosis of coronary artery disease, today announces that it has appointed Mr Mathew Regan as Chief Executive Officer after the resignation of Managing Director and co-founder Mr John Barrington AM.

Mr Barrington, and the Artrya Board agreed that the Company would benefit from a fresh leadership approach to ensure Artrya's ongoing success as it pursues regulatory approvals in the United States, and business opportunities in the jurisdictions in which it has approval.

Artrya Chairman Mr Bernie Ridgeway said both the Board and Mr Barrington were committed to an orderly transition to the new CEO.

Mr Regan is an experienced executive who has worked for ASX listed companies, including Imdex and Quintis Sandalwood.

He has worked in multi-disciplinary environments, from supply chain and logistics to finance and trading, and is skilled in business strategy, culture and human resources, information technology, cyber security, innovation, digital and artificial intelligence.

He has a background of leading large information technology teams and delivering transformative change in large corporate environments.

Mr Ridgeway said that he and the Board were confident Mr Regan had the skills necessary to lead the Company in the next phase of its evolution and growth.

"Mathew is a talented executive who understands how to lead transformation and growth in businesses. He has an impressive track record of delivering outstanding results," he said.

Mr Ridgeway paid tribute to Mr Barrington for his vision and resilience in founding Artrya and successfully listing it on the Australian Securities Exchange.

"John should be proud of the Company he co-founded and built from scratch. Without his vision, talent and drive we would not have Artrya or the point-of-care product that has been developed," Mr Ridgeway said.

Mr Barrington said that as an entrepreneur and co-founder of an artificial intelligence company with a global product he always knew that a time would come when it would be in the best interests of the Company for him to step aside as CEO.

“I feel that time has arrived and I’m very focussed on making this transition as smooth as possible for Artrya,” he said.

“I’d like to pay tribute to the talented team we have built here in Perth and Melbourne as well as our people in the US and the UK,” Mr Barrington said.

“It has been an absolute privilege to work with some of the most talented and committed people I’ve ever met and I’m proud of the cutting-edge technology we’ve produced out of Western Australia.

“I have also had some recent health issues, so I intend to spend some time in the immediate future focussed on that.”

Mr Barrington, with his co-founder, saw the need to assist medical professionals in the cardiac CT space and had the vision to create Artrya.

They successfully built a team who are working towards bringing AI into the cardiac CT space to effectively detect vulnerable plaque and save lives.

Mr Barrington will step down from the Board and resign as Managing Director on 27 March 2023, with Mr Regan taking over as Chief Executive Officer from that date. Mr Barrington will remain a significant shareholder in Artrya and continues to be a strong supporter of the Company.

Details of Mr Regan’s remuneration package are included in Appendix 1.

This announcement was approved and authorised for release by the Board of Artrya Limited.

For further information please contact:

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About Artrya

Based in Perth, Australia, Artrya was founded in 2018 and commenced operations in early 2019. Artrya Ltd is listed on the Australian Securities Exchange (ASX: AYA).

Artrya is an applied artificial intelligence healthcare company that works alongside clinicians to improve the diagnosis of coronary heart disease and develop a holistic overview of a patient at risk. The company has developed deep learning algorithms that will allow for the prediction and prevention of acute coronary events.

For more information, see www.artrya.com

Appendix 1 - Material Terms of Mr Mathew Regan's Employment Agreement

Item	Description
Commencement Date	27 March 2023
Term	No fixed term
Fixed Remuneration	A\$475,000pa total fixed remuneration inclusive of statutory superannuation.
Long-Term Incentive (LTI) (100% at risk)	<p>Mr Regan has been invited to participate in the Company's Incentive Awards Plan. Subject to the terms of the Plan the following Performance Rights will be issued to Mathew Regan or his Nominee for nil cash consideration as follows:</p> <p>Tranche 1 - 1,000,000 performance rights will vest on the Company's share price of 75 cents being maintained for five (5) consecutive trading days based on the ASX closing share price for the Company's shares.</p> <p>Tranche 2 – 1,000,000 performance rights will vest on the Company's share price of \$1.35 being maintained for five (5) consecutive trading days based on the ASX closing share price for the Company's shares.</p> <p>Tranche 3 – 1,000,000 performance rights will vest on the Company's share price of \$2.50 being maintained for five (5) consecutive trading days based on the ASX closing share price for the Company's shares.</p> <p>The performance rights will have an expiry date 5 years from the date of issue.</p> <p>If a Change of Control occurs, any vesting conditions in respect of the performance rights will be deemed to be automatically waived.</p>
Termination	<p>Either party may terminate the Executive Contract with 6 months' written notice. Mr Regan may be required to serve out all or part of this period or be paid in lieu of notice at the Board's election.</p> <p>The Company may immediately terminate the Employment Agreement without notice in certain circumstances.</p>