

ASX: EIQ RELEASE

16 January 2024

APPOINTMENT OF KIMBER ROTHWELL AS NEW CHIEF EXECUTIVE OFFICER, ECHO IQ

Sydney: AI and Medical Technology company Echo IQ Limited (“the Company”) (ASX:EIQ) is pleased to announce the appointment of Mr. Kimber Rothwell as Chief Executive Officer, effective 29 January 2024.

Kimber joins Echo IQ with an extensive background in healthcare technology. Most recently he was Vice-President Asia Pacific at Change Healthcare, part of the United Healthcare group of companies (NYSE:UNH) which ranks 10th on the Fortune Global 500.

Prior to Change Healthcare, Kimber held leadership roles at McKesson (NYSE: MCK) (one of the world’s largest healthcare IT vendors and pharmaceutical distributors), Helix Health and worked with PwC, a market leading professional services firm.

Executive Chair and interim Managing Director, Andrew Grover, will relinquish his role as interim MD upon Mr. Rothwell’s commencement, remaining as Chairman of the Company.

Andrew Grover said *“We are delighted to have secured a CEO of Kimber’s calibre and experience to lead Echo IQ through the next phase of growth and development. His reputation for strategic leadership in healthcare technologies is highly regarded as is his extensive network of industry experts and influencers. Echo IQ has made significant progress in the past two years with the development of a commercially-ready AI-backed decision support tool for cardiology. Customer sales have commenced and FDA clearance (anticipated in the coming months) is expected to open up a range of new opportunities where Kimber’s deep sector experience and expertise will be invaluable to the Company.”*

The Board of Echo IQ congratulates Kimber on his appointment. Key terms of his employment are attached.

- ENDS -

Authorised for release by the Board of Directors of Echo IQ Limited.

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ABOUT ECHO IQ

Echo IQ uses AI-driven technology and proprietary software to improve decision making in Cardiology. The company is based in Sydney, Australia.

Attachment 1
Material terms of service contract between Echo IQ and Kimber Rothwell

Position	Mr Rothwell is appointed to the position of Chief Executive Officer, Echo IQ.
Commencement Date	Mr Rothwell will commence in the role on 29 January 2024.
Term & Notice	The appointment is ongoing with no fixed term. Employment may be terminated by either party in accordance with the contract. Termination by the Company with 3 months' notice within first 6 months, and 4.5 months thereafter.
Fixed Remuneration	Total fixed salary of \$300,000 per annum plus superannuation.
Short and Long-term incentives	<p>Performance rights to be issued (3-year expiration) pursuant to the Company's Employee Incentive Plan:</p> <ul style="list-style-type: none"> • 750,000 converting to one Echo IQ share @ \$0.30 (subject to 30 days VWAP share price and employment at the time) • 750,000 converting to one Echo IQ share @ \$0.45 (subject to 30 days VWAP share price and employment at the time) • 750,000 converting to one Echo IQ share @ \$0.55 (subject to 30 days VWAP share price and employment at the time) <p>Options to be issued subject to vesting condition of 2 years employment pursuant to the Company's Employee Incentive Plan:</p> <ul style="list-style-type: none"> • 1,000,000 unlisted options (exercisable at \$0.30; 3 years) • 1,000,000 unlisted options (exercisable at \$0.45; 3 years); • 1,000,000 unlisted options (exercisable at \$0.55; 4 years). <p>Vesting and grant conditions include ongoing and/or minimum employment periods.</p>
Post-employment restrictions	Mr. Rothwell will be subject to a post-employment non-solicitation restraint for a period of 6 months preventing him from soliciting customers, suppliers and employees of the Company or its related bodies corporate.