

IMAGION BIOSYSTEMS LIMITED

ASX: IBX

17 July 2023

Transition of Chairman

MELBOURNE — **Imagion Biosystems Limited (ASX: IBX)**, a company dedicated to improving healthcare through the earlier detection of cancer, is pleased to announce that Robert Proulx is transitioning from his roles as President and CEO, and will be staying on as Non-Executive Chairman of the Board. This completes the leadership restructuring plan announced on 28 April 2023, which initiated the process to separate the role of the Chair from the role of CEO.

To effect his transition to Non-Executive Chairman, the Company and Mr Proulx by way of mutual consent ceased Mr Proulx's employment under his previous roles, effective 20 June 2023.

Mr Proulx is assisting the incoming CEO, Dr Isaac Bright, from 20 June 2023 to 31 July 2023 to allow for a streamlined transition period for the Company. During this handover period (finishing on 31 July 2023), Mr Proulx will receive a total payment commensurate to 60% of the base salary as specified in his most recent employment agreement (and as outlined in the annexure to this announcement). From 1 August 2023 Mr Proulx will revert to a Chairman's fee of US\$63,000 per annum.

Mr Proulx commenced as Non-Executive Chairman on 20 June 2023. The key terms of his appointment in this role are summarised in the annexure to this announcement.

— ENDS —

About Imagion Biosystems

Imagion Biosystems is developing a new non-radioactive and precision diagnostic molecular imaging technology. Combining biotechnology and nanotechnology, the Company aims to detect cancer and other diseases earlier and with higher specificity than is currently possible.

For more information, visit <https://imagionbiosystems.com/investor-hub/>

Imagion Biosystems Interactive Investor Hub

Engage with us directly by asking questions, watching video summaries, and seeing what other shareholders have to say about this and past announcements at our Investor Hub:

<https://investorhub.imagionbiosystems.com/>

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Authorisation & Additional information

This announcement was authorised by the Board of Imagion Biosystems Limited.

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ANNEXURE A

SUMMARY OF KEY TERMS OF THE APPOINTMENT OF BOB PROULX AS NON-EXECUTIVE CHAIRMAN OF THE BOARD

1. Commencement date

Mr Proulx has been appointed to the role of Non-Executive Chairman of the Board commencing 20 June 2023.

2. Remuneration

a) Transitional Fees

From the period of 20 June 2023 to 31 July 2023, Mr Proulx will be paid at a rate of 60% of his base annual salary as specified in his most recent employment agreement (which equates to an annualized salary of US\$192,000 being 60% of US\$320,000).

b) Annual Fees

From 1 August 2023, the fee payable for Mr Proulx's services in cash is US\$63,000 (before tax) per annum.

3. Termination

Mr Proulx's appointment as Non-Executive Chairman of the Board may be terminated at any time in accordance with the provisions of the Company Constitution or the provisions of any applicable law.

On any termination, no fee will be payable to Mr Proulx in respect of any unexpired portion of the term of his appointment.

