



MyFiziq Signs Binding Term Sheet with Nexus Vita Pte Ltd with Minimum Guaranteed Revenue of USD\$3,588,000pa

Highlights

- **Binding term sheet signed with Nexus-Vita, Singapore.**
- **Nexus-Vita has agreed to a guaranteed minimum annual revenue to MYQ of USD\$3,588,000 per annum, from the date of the commercial launch of its app.**
- **Nexus-Vita will work with MYQ to release the app in January 2021.**
- **CompleteScan Technology will be integrated into the Nexus-Vita monitoring platform.**

MyFiziq Limited (ASX: MYQ) (MyFiziq) is pleased to inform shareholders that the company has signed a significant binding term sheet with Nexus Vita Pte Ltd (**Nexus-Vita**), a Singapore-based health monitoring and management technology company.

Nexus-Vita has developed a medical health monitoring, prevention, and engagement platform, that is the bridge between an individual's medical health and wellness management, with the aim of reducing health costs for individuals, governments and their healthcare providers and systems, globally.

Nexus-Vita has created an application for individuals to track and manage all facets of their medical and health records, the platform is a proprietary state-of-the-art health management and personal record keeping system in a single digital environment, where an individual can save their medical and health records in a single, easy-to-access digital platform. The data spans multiple environments from wearable data to training, nutrition, care programs, and allows the sharing of them with their doctor, healthcare provider, personal trainer or chronic disease management specialist. Nexus-Vita plans to drastically improve professional data sharing and management for users. This they believe will improve lifetime health, reduce the need for medical interventions, and save cost and resources for the user and health systems, through its partnership with MyFiziq and the use of the CompleteScan platform.

Nexus-Vita is bringing together leading global technologies into a single environment for an individual or organization to then manage user care and understand their health on an individual basis. Nexus-Vita will store and maintain these records for the individual or organization, allowing easy access to enable health surveillance and monitoring the individual's short- and long-term care. The goal being the identification of early health indicators and aggressive pre-emptive care enforcement. The pre-emptive health platform is to monitor, improve, and engage with a user for a better quality of life, reduce costs on medical treatment, and reduce interactions with the medical system. Nexus-Vita provides its services to organizations such as health platforms, telehealth providers, chronic disease management organizations, pharmacies, governments, and healthcare providers. Nexus-Vita is currently expanding its offering to hospitals and medical practitioners for implementation in mid-2021.

Why is Nexus-Vita in demand? With medical facilities and personnel stretched to their limits globally and further compounded by significant worldwide economic downturn and job losses as a result of the COVID-19 pandemic, Nexus-Vita's solution is a well-designed platform, with the intention to improve health outcomes, saving individuals and all facets of the healthcare supply chain substantial costs, whilst helping reduce the burden on global medical facilities and healthcare management organizations.



Nexus-Vita and MyFiziq will collaborate to integrate the CompleteScan platform into all of Nexus-Vita's verticals, commencing with an initial integration into Nexus-Vita's pre-emptive health platform. Under the terms of the binding term sheet, the parties will deliver a market-ready integration into the Nexus-Vita platform by January 2021.

In addition, Nexus-Vita has undertaken to deliver a minimum of 100,000 active users to the platform within the first 12 months of launch. This undertaking is also backed by a minimum revenue guarantee of USD\$3,588,000 per annum, which will be paid to MyFiziq regardless of the minimum user base being achieved. A substantive part of the negotiation with Nexus-Vita was to secure a steep discount to the MyFiziq pricing model. As part of these negotiations, MyFiziq obtained a revenue guarantee from Nexus-Vita.

Nexus-Vita is operating primarily in the greater Asia region, where price sensitivity was at the forefront of their delivery to market strategy. To reach the pricing objective requested by Nexus-Vita, MyFiziq secured a minimum revenue guarantee resulting in a discount to the MyFiziq pricing schedule, on a per user per month price of USD\$5.49 down to USD\$2.99 per user per month or a 46% reduction.

The parties have agreed to conclude all formal agreements within 90 days of signing the binding term sheet.

The terms of the binding term sheet and pricing are disclosed as follows.

Summary of Material Terms:

Item	Summary/Details
Parties	MyFiziq Limited (MYQ) NuraLogix Corporations (NuraLogix) Nexus-Vita Pte Ltd
Conditions Precedent	None
Agreement	Binding Term Sheet
Formal Agreements to be concluded	<p>The main commercial agreement between the parties pursuant to which MYQ and NuraLogix will agree to grant Nexus -Vita the right to use and sell the CompleteScan platform and related intellectual property to integrate them into the partner platform/technology.</p> <ul style="list-style-type: none">• Commercial Agreement• The Software Development Kit• End-User License Agreement• Support Agreement• Data Processing Agreement are support agreements related to the CompleteScan Contract <p>Under the terms of the binding term sheet, all of the aforementioned agreements will need to be agreed and concluded no later than 28th December 2020.</p>
Minimum User Guarantee Payment	<p>Under the terms of the binding term sheet, Nexus-Vita has undertaken a guarantee to provide a minimum of 100,000 active monthly users to the platform within the first 12 months. Regardless of the quantum being achieved, Nexus-Vita will pay to MyFiziq a minimum of USD\$3,588,000 pa in order to maintain their agreed pricing and access.</p>



Financial Impact	MYQ expects to start generating license and other fees from the commercial arrangement as of January 2021. Under the agreement, Nexus -Vita has given a minimum revenue guarantee to MyFiziq of USD\$3,588,000 per annum.
Pricing Agreed	Pricing for the platform use will commence at USD\$2.99 per user per month.
Initial Term	1-year, which term shall be renewed for consecutive further terms of 2 years each (unless terminated at least 30 days prior to the expiry of the term).
Governing Law	Singapore
Termination Events	In the event the formal commercial agreements are not concluded by 28 th December 2020, the binding term sheet will be deemed terminated unless the parties have mutually agreed to extend the term.

Summary of the Due Diligence Undertaken:

Extensive due diligence has been conducted by MyFiziq's management team, which includes an assessment of Nexus-Vita's management, technology roadmap, and reputation.

One of the founders of Nexus Vita is well-known to MyFiziq CEO Vlado Bosanac. The founder has held board roles on ASX listed companies and has an extensive and successful history in medical device, manufacture, distribution, and marketing. He has also designed, built, and sold medical-based IP to large multinationals over his career. His success in the space and 20+ year relationship with MyFiziq CEO was a significant consideration in the due diligence process.

MyFiziq spent considerable time prior to crafting the final term sheet understanding the Nexus Vita business. Nexus-Vita being a good fit for the MyFiziq brand and technology was an important element of the due diligence conducted. As an aggregator of medical information and direct-to-patient communication, the technologies, and the ability to work together was proven beyond reasonable doubt during the due diligence process. Furthermore, MyFiziq has participated in Nexus-Vita's own due diligence activities (on MyFiziq), with technology information and confirmation of the technology partnership contemplated in the binding term sheet.

In addition to this, Nexus-Vita shared, under confidentiality, a number of healthcare providers that the integrated application will be made available to. This further confirmed Nexus-Vita's capacity to deliver minimum outcomes.

Nexus-Vita is a privately-owned Company with its financial information not freely available in the public domain. Under confidentiality, MyFiziq has been disclosed details of Nexus-Vita's financial position, including details of successful financing rounds that have been completed, or are in the process of being completed by Nexus Vita.

The capital and current raising information provided to MyFiziq has satisfied MyFiziq due diligence that Nexus has sufficient capital both underway and at its disposal. MyFiziq also confirmed pricing and technology build requirements, which were required as part of their funding needs.



Vlado Bosanac, Chief Executive Officer of MyFiziq, said:

“This transaction is a turning point in MyFiziq’s pathway to revenue and profit. Nexus-Vita is taking advantage of the global need for digital health engagement, which has seen a significant increase with individuals reluctant to attend medical facilities, and the compounding strain being experienced by the healthcare system worldwide as a result of the current pandemic. Nexus-Vita has identified, developed, and entered the market with a dynamic and well-resourced offering. I am pleased to be working with Jeff and the Nexus-Vita team to provide the CompleteScan platform capabilities to their unique intervention, monitoring and pre-emptive health solution.

With the COVID-19 pandemic, the world has experienced a surge in mHealth, telehealth, virtual care and preventative health investment. Nexus-Vita’s user monitoring and engagement-based platform is in good company with recent activities in the digital health, telehealth, and medical sectors, which saw Teledoc, acquire Livongo for USD\$18.5 billion. Nexus-Vita is targeting both intervention and early identification of addressable disease prior to current preventative healthcare solutions, which is unique and innovative in this much-needed and accepted market segment.”

Jeff Marquass Chief Executive Officer of Nexus-Vita said:

“A key differentiator of our platform is we will engage with our consumers to assist them in understanding their chronic disease risk. The greatest failure I have witnessed in all governments and healthcare systems in the last decade, is the inability to identify and engage with their population before an intervention being required. Nexus-Vita will be working with governments, healthcare providers, and insurers to distribute our early warning system for better health outcomes. Billions of dollars are spent each year on mass-marketing by government health organizations around the world, warning people of the risks of poor nutrition, having excess body fat, or simply being sedentary.

Nexus-Vita health is going to empower individuals through the trusted platforms they already use and engage in. We will identify and alert them to their health risks and CompleteScan is going to be the centre point of our data convergence and empowerment of our healthcare systems: privately, cost-effectively and conveniently.”

About Nexus-Vita

At its core, Nexus-Vita is a centralized intervention, medical and health data centre. Nexus-Vita’s mission is to improve the health and life expectancy of people at a population level through better knowledge, understandable data, risk identification, intervention, and treatment.

The platform empowers its users, clinicians, care teams, patients, and caregivers by having convenient, secure access to comprehensive health information (health records, claims, cost, and data from medical devices).

Our technology can aid in preventing disease, identifying the need to adjust medications, and delivering interventions.

Continuous monitoring can lead health care organizations to personalized therapies that address unmet medical needs prior to an event, by simply understanding the user along their journey and not at a single point in time.

Nexus-Vita will bridge the gap between the user, health, insurance, and medical industries to give clinicians, care teams, patients, and caregivers better data, processed to help their specific needs in a mass-market on an individualized basis.

For everyday users and patients that means a digital platform aggregating all their important health and medical data. For the medical and care industry, it means better data management. All their client data is

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stored, processed, and made accessible to them. This will mean less data handling for them and better care for their clients.

*This announcement has been approved by the board of MyFiziq Limited.

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About MyFiziq:

MyFiziq has developed and patented a proprietary dimensioning technology that enables its users to check, track, and assess their dimension using only a smartphone privately and accurately.

Our goal is to assist our partners by empowering their consumers with this capability. This in return gives our partners the ability to assess, assist, and communicate outcomes with their consumers when navigating day to day life. Whether this is a personal journey to better health, understanding the risk associated with their physical condition, tracking the changes they are experiencing through training, dieting, or under medical regimes. or simply wanting to be correctly sized for a garment when shopping online. The MyFiziq technology delivers this seamlessly, privately, and cost-effectively in under one minute.

Our partner benefits from our (SAAS) Software as a service pricing solution, that reduces with scale. Integration is made easy with the MyFiziq modular system, based on multiple (SDK's) software development kits, allowing a partner to select the functions, measurements, and displays to suit their individual needs.

MyFiziq has developed this capability by leveraging the power of Computer Vision, Machine Learning, and patented algorithms, to process these images on secure, enterprise-level infrastructure, delivering an end-to-end experience that is unrivaled in the industry. MyFiziq simplifies the collection of measurements and removes the human error present in traditional methods.

For more information please visit: www.myfiziq.com