

## **EXECUTIVE DIRECTOR DR DAVID ALI APPOINTED FULL TIME CHIEF EXECUTIVE OFFICER**

Australian-based reproductive biotechnology company, Memphasys Limited (ASX: MEM), is pleased to announce Acting Chief Executive Officer and Executive Director Dr David Ali has been appointed to the position of Chief Executive Officer on a permanent full-time basis, effective 1<sup>st</sup> July 2024. Dr Ali remains an Executive Director.

Dr Ali is a highly qualified senior executive with more than 40 years' experience in medical management, business development, sales and marketing for pharmaceutical, medical device and diagnostic companies in human and animal reproduction.

Commenting on the appointment, Memphasys Chairman Robert Cooke said:

*"I am very pleased to formally welcome Dr Ali to the position of Chief Executive Officer of Memphasys on a permanent full-time basis, where he will continue to lead the management team to build a commercial sales pipeline for its Felix™ System whilst also developing a suite of further growth initiatives for human and animal use.*

*"The appointment reflects the Board's immense confidence in David who joined the Company in March 2023 and has served as Acting CEO since November 2023.<sup>1</sup>*

*"During his tenure as Acting CEO, he has overseen multiple distribution agreements in international marketplaces, accelerated sales activity in Japan as well as continued the development of Memphasys' other technologies. With this extensive experience, David is exceptionally well equipped to lead the Company in its next chapter of growth"*

A summary of the material terms of the employment agreement between the Company and Dr David Ali is set out in Schedule 1.

### **Schedule 1**

Role Title	Managing Director and Chief Executive Officer
Term	No fixed term
Fixed Remuneration	\$330,000 plus super capped at \$30,000
Incentives	In addition to meeting general performance targets, the executive shall be eligible to earn a Short-Term Incentive (STI) at 25% of salary and a Long-Term Incentive (LTI) at 25% of salary with respect to each financial year subject to the achievement of other specific performance targets.  Such performance targets are to be agreed by the Company and the Executive at or around the beginning of each financial year.

<sup>1</sup> Refer to ASX Announcement dated: 30 November 2023

Time Basis	Full time
Termination Clause	Either party may terminate the Employment by providing the other with 3 months' notice in writing.

**This announcement has been approved for release by the board of Memphasys Limited.**

**ENDS**

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**About Memphasys**

Memphasys Limited (ASX: MEM) specialises in reproductive biotechnology for high value commercial applications. Reproductive biotechnology products in development include medical devices, *in vitro* diagnostics, and new proprietary media. The Company's patented bio-separation technology, utilised by the Company's most advanced product, the Felix™ System, combines electrophoresis with proprietary size exclusion membranes to separate the most viable sperm cells for human artificial reproduction.

**Website:** [www.memphasys.com](http://www.memphasys.com)

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