



ASX Announcement
19 April 2021

APPOINTMENT OF NEW NON-EXECUTIVE CHAIR

The Board of Optiscan Imaging Limited (ASX: OIL) ('the Company' or 'OptiScan') is delighted to announce the appointment of Mr Robert Cooke as the non-executive Chair of the Company.

Robert is a highly strategic and results focussed private health care leader. With a 40+ year career in the health industry, his experience spans executive leadership of publicly listed and privately owned healthcare companies, and management of private and public hospitals in Australia, Asia and the UK. He has a proven track record in setting strategy and delivering successful outcomes for stakeholders and shareholders, highly effective interaction with the financial community, and holds a unique understanding of the complex dynamics of the health care industry.

Robert is the former Managing Director & CEO of Healthscope, one of Australia's leading private hospital, medical centre and pathology operators between 2010 and 2017. He is currently a non-executive director of Icon Group and Evercare Group. Icon Group is an operator of cancer centres, specialist services, pharmacy management, compounding, remote care, research and health screening services in Australia, Singapore, Hong Kong and Mainland China, Vietnam and New Zealand. The Evercare Group is a leading impact driven healthcare group in emerging markets. The Group operates across South East Asia and Africa with 30 hospitals, 16 clinics and 82 diagnostic centres.

Mr Cooke said: "I am excited to join the Board of the Company as the Chair and to support the current team at OptiScan in the next stage of its dynamic growth plans. With its collaborations with world-class research and medical institutions, the Company is well-placed to embark on the global commercialisation of its world-leading technology in Oral cancer screening and surgery as well as pursuing additional clinical applications. The ability of OptiScan's unique confocal technology to provide instantaneous, live imaging at a cellular level has the opportunity to revolutionise cancer screening and surgical practices with the resulting benefits for patient care".

Following the appointment of Mr Cooke, Darren Lurie will become the Managing Director of the Company.

Mr Lurie said: "it is a fantastic opportunity for OptiScan to secure someone of Mr Cooke's capabilities and track record to lead our board. His knowledge of international corporate activity and multiple aspects of the health care sector including private health, pathology, pharmacy, radiology and IVF will provide enormous benefit to the Company."

Further details of remuneration for the Non-executive Chairman and Managing Director are included at Annexure A of this announcement.

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This announcement has been authorised for release by the Board of Optiscan.

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For investor queries, please contact:

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About OptiScan

OptiScan is a global leader in the development of microscopic imaging and related technologies for surgery and medical research. Based in Victoria, Australia, Optiscan was established in 1994, and listed on the ASX in 1997 (ASX: OIL). OptiScan has developed and patented endomicroscopic technology which enables real-time, 3D, 'in vivo' imaging of human tissue at the cellular level – instant “virtual biopsies” for cancer screening, diagnoses and in surgery.

Disclaimer

All statements other than statements of historical fact included on this announcement including, without limitation, statements regarding future plans and objectives of OptiScan or any of the other parties referred to herein, are forward-looking statements. Forward-looking statements can be identified by words such as 'anticipate', 'believe', 'could', 'estimate', 'expect', 'future', 'intend', 'may', 'opportunity', 'plan', 'potential', 'project', 'seek', 'will' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of OptiScan that could cause actual results to differ from the results expressed or anticipated in these statements.

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Annexure A

Non-executive Chairman's Remuneration

Details of the Non-executive Chairman's remuneration are as follows:

- Fixed remuneration of \$100,000 per annum (inclusive of superannuation);
- the Company will issue 2 million unlisted options exercisable at a 10% premium to the closing share on the day prior to this announcement and expiring 2 years from the date of appointment;
- The unlisted options will vest on the following dates:

Number of options	Date
500,000 options	19 July 2021
500,000 options	19 October 2021
500,000 options	19 January 2022
500,000 options	19 April 2022

Managing Director's Remuneration

The Company has agreed to amend the terms of Mr Lurie's current Executive Services Agreement with the following key terms:

- Fixed remuneration of \$375,000 per annum plus superannuation of the greater of 9.5% or the statutory minimum;
- Termination by either party by providing 6 months notice in writing; and
- Mr Lurie may participate in a long-term incentive plan as approved and reviewed by the Board from time to time in their absolute discretion.