

CEO CONTRACT

**MELBOURNE (AUSTRALIA) 9 JULY 2021:** Invion Limited (ASX: IVX) (**Invion** or the **Company**) is pleased to announce that it has entered into the following employment agreement with CEO, Thian Chew.

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| <b>Position</b>  | Chair and CEO  |
| <b>Effective Date</b>  | 1 November 2020 ( <i>being the date of commencement of CEO role</i> )  |
| <b>CEO Base Salary</b>   | AUD\$309,000 per annum (including superannuation if applicable)  |
| <b>Chair Base Salary</b>   | AUD\$90,000 per annum (including superannuation if applicable)   |
| <b>Short Term Incentive</b>  | Annual incentive of a maximum of 50% of CEO Base Salary based on set annual targets.   |
| <b>Long Term Incentive</b><br><b>(subject to shareholder approval)</b> | <p>Equal to 2.5% equity in the form of premium priced options.</p> <p>The options will have a nil issue price.</p> <p>The exercise price will be \$0.017.</p> <p>Options will vest on the following dates and in the following proportions, subject to the rules relating to forfeiture in the Employee Option Plan:</p> <p>On grant date: (25% of Options vest)<br/>           1 November 2021: (25% of Options vest)<br/>           1 November 2022: (25% of Options vest)<br/>           1 November 2023: (25% of Options vest)</p> <p>The Options expire 4 years after the grant date.</p> |
| <b>Term of Contract</b>  | Ongoing  |
| <b>Termination with notice</b>   | 6 months' notice by each party   |

**Investor and Media enquiries:**

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## **About Invion**

Invion is a life-science company that is leading the global research and development of Photosoft™ technology for the treatment of a range of cancers. Invion holds the Australia and New Zealand license rights to the Photosoft™ technology. Research and clinical trials are funded by the technology licensor, RMW Cho Group Limited and its affiliates, via an R&D services agreement with the Company. Invion is listed on the ASX (ASX: IVX). This announcement was approved for release by the Board of Directors. For further information please contact [Investor@inviongroup.com](mailto:Investor@inviongroup.com).

## **About Photodynamic Therapy (PDT)**

Invion is developing Photosoft™ technology as an improved next generation Photodynamic Therapy. PDT uses non-toxic photosensitisers and visible light in combination with oxygen to produce cytotoxic-reactive oxygen that kills malignant cells, shuts down tumours and stimulates the immune system. A potential alternative to surgery, and in contrast to radiotherapy and chemotherapy which are mostly immunosuppressive, PDT causes acute inflammation, expression of heat-shock proteins, and invasion and infiltration of a tumour by leukocytes.