



ASX/AIM Announcement

15 August 2025

Wellnex Life Limited (ASX/AIM:WNX)

Resignation of Joint CEO

Wellnex Life Limited ("**Wellnex**" or the "**Company**") (ASX:WNX AIM:WNX) advises that the Company's joint Chief Executive Officer & Managing Director, Mr George Karafotias has resigned from the Company as CEO and director of the Company.

Mr Karafotias has a three-month notice period, and he has agreed to provide appropriate handovers during that period to ensure a smooth transition but will step down immediately as a director.

The Company's joint CEO & MD Mr Zack Bozinovski will remain and assume the role of sole CEO & MD. There are no changes to Mr Bozinovski's current employment terms including remuneration.

Acting Non-Executive Chair Mr Andrew Vidler commented, "on behalf of the Board, I would like to thank George for his contributions to the Company since July 2021. George has provided valuable support and efforts on various corporate transactions the Company has undertaken. We wish him the very best for his future endeavors."

Pursuant to a loan agreement between the Company and George Karafotias, Mr Karafotias provided a director loan of \$705,000 to the Company and Wellnex has agreed to repay George the full principal amount plus accrued interest within 90 days of his resignation.

This ASX/AIM announcement has been authorised by the Board of Wellnex Life Limited (ASX/AIM:WNX).

For further information, please contact:

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WELLNEX

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About Wellnex Life

Wellnex Life Limited (ASX/AIM:WNX) is a consumer healthcare business with a track record for developing, licensing, and marketing registered products and brands to customers in the growing healthcare market segment. Since listing on ASX in 2021, Wellnex Life has successfully launched a host of brands and products now ranged in major retailers in the healthcare market space, pharmacies and supermarkets. Its distribution arrangements have seen Wellnex Life secure significant licensing arrangements with major pharmaceutical companies in Australia and globally that have given the Company's registered products a distribution channel with a steadily increasing global geographic footprint.

In December 2023, Wellnex Life acquired leading Australian topical pain relief brand Pain Away. Its addition to Wellnex Life's product offering both compliments and accelerates the potential growth of the company's business operations. This transformational acquisition gives added impetus to Wellnex Life's financial growth and scale and reinforces its place as a major and respected participant in the growing healthcare market, both in Australia and overseas.

To learn more, please visit: www.Wellnex Lifelife.com.au/