



Proteomics International
LABORATORIES LTD

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Appointment of Chief Executive Officer and Managing Director

Proteomics International Laboratories Ltd (Proteomics International or the Company; ASX: PIQ) is pleased to announce the appointment of David Morris as Chief Executive Officer (CEO) and Managing Director (MD). Mr Morris will assume full operational and strategic responsibilities effective 19 January 2026.

David is a global healthcare and medical technology executive with extensive experience spanning medical devices and life sciences. His career includes executive leadership roles at Cochlear, Nanosonics, Polynovo and Monash IVF, where he has proven track record in commercial growth, international market expansion, successful product commercialisation and building high-performing teams. He brings deep expertise in strategy development, regulatory pathways, global market entry and market development across the Americas, Europe and Asia. His appointment reflects the Company's sharpened focus on commercial execution and global market penetration for the Promarker® diagnostic pipeline.

Commenting on his appointment, Mr David Morris said:

"I am excited to be appointed CEO of Proteomics International at such a pivotal stage in the Company's evolution. The Promarker® technology platform has the potential to transform disease prediction and management globally. I look forward to working with the Board and the team to deliver on this opportunity for patients and shareholders."

Proteomics International Chair, Dr James Williams, said:

"The Board is delighted to appoint David as CEO. He brings deep commercial expertise in medical technology and a proven ability to translate innovative science into commercial outcomes. With the Company now firmly focused on commercialisation of the Promarker® pipeline, David is exceptionally well placed to lead our next phase of growth."

David will succeed Dr Richard Lipscombe, who will retire following 25 years of distinguished leadership as founder and Managing Director. Dr Lipscombe has been instrumental in establishing Proteomics International as a global leader in precision diagnostics. To ensure a seamless transition, Richard will continue to provide support during a handover period until his formal retirement on 23 February 2026.

Dr Williams added: "On behalf of the Board, I would also like to acknowledge and thank Richard for his outstanding contribution in establishing Proteomics International as a recognised leader in precision diagnostics. We are pleased that he will support the leadership transition, and we look forward to his continued support of the Company as a significant shareholder."

Key Terms of Employment (ASX Listing Rule 3.16.4)

Position:	Chief Executive Officer and Managing Director
Commencement:	19 January 2026
Total Fixed Remuneration (TFR):	A\$450,000 per annum plus statutory superannuation (A\$30,000)
Short-Term Incentive (STI):	Eligibility for an annual STI of up to 50% of remuneration, subject to performance hurdles set by the Board
Long-Term Incentive (LTI):	<p>An initial LTI will comprise 6.551 million options and performance rights both of which will be subject to approval by shareholders at the next EGM or AGM.</p> <p>Options (5,796,058) will be granted from commencement and have an exercise price of \$1.062, being a 67% premium to 15-day VWAP on trading day immediately prior to Board approval. Options will vest in equal parts at 12-, 24- and 36-months from Board approval, with expiry at 5 years from approval.</p> <p>Initial Performance Rights (754,838) in the first year, with 3 years vesting from date of grant subject to agreed performance hurdles.</p> <p>Eligible for further Performance Right of up to 100% TFR annually.</p>
Notice / Termination:	6 months
Probation Period:	3 months

Authorised by the Board of Proteomics International Laboratories Ltd (ASX: PIQ).

ENDS

About Proteomics International Laboratories (PILL) (www.proteomicsinternational.com)

Proteomics International (Perth, Western Australia) is a wholly owned subsidiary and trading name of PILL (ASX: PIQ), a medical technology company at the forefront of precision diagnostics and bio-analytical services. The Company specialises in the area of proteomics – the industrial scale study of the structure and function of proteins. Proteomics International's mission is to improve the quality of lives by the creation and application of innovative tools that enable the improved treatment of disease.

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