

ASX Announcement

12 February 2026

OncoSil strengthens executive alignment - maintains disciplined cost structure

Highlights:

- OncoSil Managing Director & CEO Mr Nigel Lange agrees to a 10% reduction in fixed remuneration effective 1 February 2026
- Foregone cash remuneration to be replaced with ordinary shares to be issued at a 121% premium to the recent capital raise price (\$1.50) and includes a 12-month escrow
- Changes reinforce cost discipline, and aligns executive remuneration more closely with shareholder value creation, while preserving strategic momentum

Sydney, Australia – 12 February 2026: OncoSil Medical Ltd (ASX: OSL) (“OncoSil” or “the Company”) a medical device company focused on localised treatments for patients with unresectable locally advanced pancreatic cancer (LAPC), today announces changes to executive remuneration arrangements that further strengthen alignment between senior management and shareholders, while maintaining a disciplined and sustainable cost base.

The Company’s Chief Executive Officer, Mr Nigel Lange, has agreed to a 10% reduction in fixed remuneration, effective from 1 February 2026. The foregone fixed remuneration will be replaced with 29,509 ordinary shares, to be issued at an issue price of \$1.50 per share, representing a 121% premium to the Company’s most recent capital raise price of \$0.68 per share and subject to 12 months voluntary escrow. The equity will be issued in accordance with the OncoSil’s equity incentive arrangements and will be subject to shareholder approval at the Company’s upcoming Extraordinary General Meeting (EGM) to be held on 12 March 2026, per the separate ASX announcement made today.

The issue price and escrow applied is consistent with other members of the OncoSil Board, who had also previously committed to 100% of their Non-Executive Director fees to be taken as ordinary sharesⁱ. Per ASX Listing Rule 3.16.4 the key terms of Mr Lange’s employment contract are shown overleaf.

In addition, and separate to the remuneration arrangements described above, the Company advises that Mr Lange participated in the recent capital raise placement, subscribing for \$50,000 of ordinary shares on the same terms as other placement participants. This investment further reinforces management’s alignment with shareholders. Directors Dr Thomas Duthy and Ms Lel Smits have committed \$30,000 each to the share placement. These commitments will also be subject to shareholder approval at the EGM.

Dr Thomas Duthy, Non-Executive Chairman of OncoSil Medical Ltd, said:

"The Board commends Nigel Lange who has recognised the need to ensure our cash resources are resolutely focussed on generating growth in the Company through him electing to take a reduction in his salary for shares to be issued at a substantial premium to the current market price, subject to shareholder approval."

Commenting on the changes, CEO Mr Nigel Lange said:

"I have strong conviction in OncoSil's opportunity and the medium to long-term value we are building for shareholders. These arrangements reinforce disciplined capital management, clear alignment with investors and confidence in our strategy and execution. I believe the Company is well positioned to deliver meaningful value, and it is important that management is directly aligned with that outcome."

Summary of key terms of Nigel Lange's employment agreement

Commencement date	1 February 2026
Term	Appointment on an on-going basis until terminated by either party in accordance with the terms and conditions of the employment contract.
Fixed annual remuneration (FAR)	Fixed annual remuneration of €260,000 per annum (subject to annual review), 90% cash-settled and subject to Shareholder approval, 10% settled in 29,509 shares at an issue price of \$1.50 and subject to 12 months voluntary escrow.
Short term incentive (STI)	Eligible to receive a target STI of up to 35 % of base salary if specified annual performance objectives determined by the Board are met.
Long term incentive (LTI)	Eligible to receive an LTI of up to 35% of base salary in the Company's long-term incentive program.
Notice period	Either party may terminate the employment contract by providing 6 months notice.
Other	Mr Lange employment agreement otherwise contains standard terms and conditions for agreements of this nature such as post-employment restraints.

This announcement has been authorised for release by the Board of Directors of OncoSil Medical Ltd.

For further information, please contact:

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About Oncosil Medical

Oncosil Medical (ASX:OSL) is a global medical device company focused on Interventional Oncology. Oncosil Medical's mission is to improve the outcomes for people living with cancer by utilizing the selected and targeted intratumoural placement of Phosphorous-32 (32P) Microparticles in addition to chemotherapy.

Oncosil Medical has developed Oncosil™ device for the treatment of unresectable locally advanced pancreatic cancer. Its targeted approach enables healthcare professionals to deliver a greater radiation dose directly into the tumour compared to external beam radiotherapy, while sparing surrounding critical organs.

Pancreatic cancer is the 12th most common cancer in men and the 11th most common cancer in women across the globe, with 500,000 new cases detected every year¹. Since pancreatic cancer is generally diagnosed at a later stage, it has a poor prognosis for long-term survival.

Oncosil™ has received CE Marking approval, providing marketing authorisation in both the EU and the UK. Oncosil™ is designated as a breakthrough device in both Europe and the United States. It is currently approved for sale in 30+ countries including European Union, United Kingdom, Türkiye and Israel, with commercial treatments using the device already undertaken in Spain, Italy, Austria, Germany, Greece, Türkiye, Portugal, Israel and the UK.

To learn more, please visit: www.oncosil.com/

1. <https://gco.iarc.fr/en>

¹ See ASX announcements dated 11 July 2025 and 9 September 2025