



9 May 2024

ASX ANNOUNCEMENT (ASX:CBL)

Appointment of CFO

Control Bionics Ltd (ASX: CBL) is pleased to announce the appointment of Shannon Boothroyd as Chief Financial Officer, effective from 13 May 2024.

Ms Boothroyd has more than 20 years senior finance and accounting experience in accounting, auditing and financial analysis.

Ms Boothroyd commenced her career in the US where she is qualified as a Certified Public Accountant (inactive). Her US experience will be invaluable to CBL given the extent of the Company's US operations. Ms Boothroyd has had senior finance roles in Australia since 2017 and is qualified as a Chartered Accountant.

Upon the appointment of Ms Boothroyd, the current temporary part-time CFO, Dominik Kucera, will leave CBL following a transition period with Ms Boothroyd. The Board would like to acknowledge the valuable contribution made by Mr Kucera to the development of CBL's business since July 2022.

Set out in the table below is a summary of the terms of Ms Boothroyd's contract.

Commencement date	13 May 2024
Term	No fixed term. Termination by either party with three months' notice (or payment in lieu), other than where employment is terminated for cause, in which CBL may terminate with no notice period.
Total fixed remuneration (TFR)	\$220,000 plus superannuation.
Short term incentive	May be entitled to a short-term bonus of up to 25% of TFR based on the achievement of KPIs to be agreed within the first month of employment.
Long term incentive	500,000 options to be issued on the following terms: <ul style="list-style-type: none">• Vesting term and conditions: 125,000 options will vest on the anniversary of the employment commencement date each year for the first four years subject to continuous employment.• Exercise price of 4.5c.• Expiry date of five years from date of issue.

Control Bionics Limited

Registered Office: Level 4, 11 Pearson Street, Cremorne, VIC, 3121, Australia.

T: +61 3 9897 3576 W: www.controlbionics.com

ABN: 45 115 465 462

For personal use only

	<ul style="list-style-type: none"> All other terms in accordance with the 2020 Employee Share Option Plan.
Post-employment restrictions	The agreement contains an 18-month post-employment restraint period.

This announcement was authorised by CBL Chairman, Roger Hawke.

About Control Bionics:

Control Bionics is a medical device company assisting patients whose ability to communicate verbally or via text and social media is compromised by illnesses such as Motor Neurone Disease (MND) and Amyotrophic Lateral Sclerosis (ALS). Our core patented NeuroNode technology is a wireless wearable device that detects minute signals sent from the brain to any skeletal muscle and is captured as EMG (Electromyography) output. This output is then sent wirelessly via the NeuroNode to a personal computer, enabling speech and other computer controlled functions like email and texting. Our technology is integrated with eye gaze technology whereby the eye gaze enables a cursor to be moved about a computer screen, driven much like a mouse, and the NeuroNode acts as like the mouse button. Control Bionics is the only such product to harness three modalities – touch, eye and NeuroNode control – which combined yield unique benefits in terms of the ability of patients to express themselves with significantly faster speed and less fatigue.

Control Bionics recently extended its offering to mobility with the launch of DROVE – the autonomous wheelchair module. DROVE allows powered users the independence to operate their wheelchairs in their own homes for the first time.

Control Bionics is currently commercialising its most recent advancement in its technology, the NeuroStrip®. This wearable, miniaturised EMG device provides the business with the opportunity to enter new markets such as health diagnostics, sports performance and rehabilitation to name only a few potential markets.

Control Bionics operates in North America, Australia, Singapore and Japan.

Investors and Media

Jeremy Steele – CEO and Managing Director
jsteele@controlbionics.com

Brett Crowley - Company Secretary
brettcrowley@controlbionics.com

For further information visit the website: <https://www.controlbionics.com/>

For personal use only