

ASX Announcement

Medibio Limited – 9 January 2020



Changes to the Board

Melbourne, Australia and Minneapolis, MN – 9 January 2020: Medibio Limited (MEB or the Company)(ASX: MEB)(OTCQB: MDBIF), a health technology company today provides and update on changes to the board of directors.

Key Points:

- **Resignation of Dave Kaysen**
- **Appointment of Claude Solitario as Managing Director**

Further to the announcement of 9 December 2019, Mr David Kaysen has stepped down as CEO, Managing Director and Chairman effective 8 January 2020. Mr Kaysen was appointed in November 2018 at a critical time in the Company's evolution. In a relatively short period of time Mr Kaysen reorganised the Company and laid the foundations for its future success.

The Board of Medibio wishes to express its sincere gratitude for his efforts and wish him well in his future endeavours.

Mr Claude Solitario has been appointed as Managing Director effective 9 January 2020. Mr Solitario is a founder and major shareholder of the Company. He is an experienced financial executive with a deep understanding of the development of intellectual property and the licensing of technology. His background, experience and knowledge of the Company and its intellectual property will prove invaluable in ensuring that the Company maintains and builds on the momentum of the Company's FDA program and its commercialisation of ilumen™.

The material terms and conditions of Mr Solitario's appointment as Managing Director are as below:

Reporting to	Board of Directors
Basis of Employment	Full-time
Probationary Period	None
Total Remuneration:	AU \$150,000 per annum including superannuation contribution. This may be paid in any combination of cash or shares at election.

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Termination of Employment	<p>Termination of employment may be by either party with 3 months' written notice as per the Executive Services Agreement.</p> <p>Cessation as Director to also occur if any of the disqualifying events prescribed in the constitution occur. These include:</p> <ul style="list-style-type: none">• not being permitted by the Corporations Act 2011 (Cth) ("Act") to be a director;• becoming disqualified from managing corporations under Part 2D.6 of the Act, which includes disqualification for bankruptcy or entering into an arrangement or composition with creditors;• you become prohibited from being a director by reason of any order made under the Corporations Act; or• becoming of unsound mind or physically or mentally incapable of performing the functions of the office of director .• Under section 203D of the Act, the members of the Company may remove you by resolution despite anything in the constitution or any agreement between you and the Company.
Incentive Scheme	<p>In addition to total annual remuneration and subject to any approval required by the shareholders pursuant to the Company's constitution, access to the Company's incentive program.</p>

We look forward to your continuing support.

For and on behalf of the Board of Directors

Claude Solitario
Managing Director

– ENDS –

About Medibio Limited

Medibio (ASX: MEB) (OTCQB: MDBIF) is a health technology company pioneering the use of objective measures to aid in the early detection and screening of mental health conditions. Through their Corporate Health product, the Company offers mental well-being solutions for businesses and are also developing products to serve the healthcare provider market. The company was founded in Australia, with offices located in Melbourne (Vic) and U.S. offices in Minneapolis, MN. Medibio is listed on the Australian Securities Exchange Ltd and trades on the OTCQB Venture Market. Investors can find additional information on www.otcm Markets.com and www.asx.com.au.

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Further Information:	Website: www.medibio.com.au
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