HIT·iQ

ASX ANNOUNCEMENT

4 SEPTEMBER 2023



LEADERSHIP TRANSITION – GLENN SMITH APPOINTED INTERIM CEO AND MIKE VEGAR RETIRES FROM BOARD

Transformative, concussion management technology company, HITIQ Limited (ASX: **HIQ**) (**HITIQ** or the **Company**), advises that its co-founder and Managing Director (**MD**) / Chief Executive Officer (**CEO**), Mike Vegar, has today retired from his board and CEO roles and transitioned to a specific operational role concentrating on product enhancement and strategic partnerships, as directed by the Interim or any newly appointed CEO. Current Non-Executive Director Glenn Smith has been appointed Interim CEO on a rolling monthly basis. Mr Smith will be based in the Company's Melbourne office.

Mr Smith, who joined HITIQ in December 2019 as Non-Executive Director, is a seasoned "C-level" executive, commercialisation leader and venture capitalist, having previously held the positions of MD / CEO at various ASX listed and private businesses.

Mr Smith will concentrate on a shift in emphasis from technical to commercial leadership, working alongside our current executive team. This leadership change comes at a critical time for HITIQ as it focuses on commercialising the platform, including the launch of the ConneQt product.

HITIQ's Non-Executive Chairman Otto Buttula said: *"Glenn comes into the role of Interim CEO with deep knowledge of our culture, our commercial strategies, as well as our partners and shareholders. Glenn is a leader with a strong commercial background making him ideal to fulfil this temporary role. His immediate focus will be on driving further commercial returns from our technology and building towards commercial break-even."*

Following his retirement as Managing Director and CEO, Mr Vegar will assist the transition and focus on key product initiatives and strategic partnerships.

HITIQ's Non-Executive Chairman, Otto Buttula, on behalf of the Board and Company's employees thanked Mike Vegar for his significant contribution as co-founder and CEO/MD, *"On behalf of the whole Board of Directors and staff at HITIQ, we thank Mike for bringing the Company this far. His vision, energy and leadership has turned an idea into a Company that is leading globally in the fast-emerging market of concussion measurement and management. The creativity and commitment of everyone involved at HITIQ are testament to Mike's vision. Under Mike's leadership, HITIQ has transformed from a novel idea developed around head knocks through to an ASX listed company with a world class engineering and manufacturing operation and growing pipeline of end-to-end concussion management offerings. We also have a global footprint across the United States, the UK and Europe. We thank him for his insights and tenacity throughout his tenure as CEO / MD of HITIQ."*

Details of the Material Terms of Mr Smith's employment are contained below.

APPENDIX A

Summary of Material Terms of Mr Smith's Employment:

Commencement Date	04 September 2023
Term	Ongoing until terminated by either party
Fixed Remuneration **(excluding fees in respect of his duties as a director)**	$12,000 per month plus GST
Short Term Incentives (STI)	Nil
Long Term Incentives (LTI)	Nil
Notice Period	1 months' notice by either party
Post Employment Restraint	Nil

- ENDS –

Authorised for release by the Board of Directors.

For more information, contact:

Glenn Smith
Interim CEO
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About HITIQ

HITIQ Limited (ASX: **HIQ**) operates in the healthcare equipment sector, providing and further developing a transformative, end-to-end concussion management technology platform. This platform aims to provide a total concussion ecosystem whereby the Company's products support the identification, monitoring and management of sport related brain injury. HITIQ's product suite utilises high-end technology that will span multiple domains – from early detection and surveillance to assessment and rehabilitation technology tools.

HITIQ is targeting a growing worldwide concussion management market including elite and recreational sport, clinical practitioners, military, research, and combat sports. The Company's first commercial partner is the Australian Football League, with current strategy initiatives expanding commercially into Rugby League, Rugby Union, Ice Hockey, Lacrosse, MMA and American Football (particularly the NCAA). The market opportunity globally represents ~500k athletes within the elite market and ~10million in the consumer market.[1]