

## ASX Announcement

7 August 2025

### Appointment of CEO – Supplementary Announcement

Papyrus Australia Ltd (“PPY”) advises that further to the Update and Restructure Announcement (*ASX Announcement 7 August 2025*) and in Accordance with Listing Rule 3.16.4 it provides the following information relating to the appointment of the CEO

The CEO salary package comprises of three elements:

- Salary component of \$205k per annum which increases to \$230k on 1 January 2025 plus superannuation guarantee contribution
- Short-Term Incentive: In addition to the salary outlined above, the short-term incentive will be 35% of base salary for achieving target or 70% of base salary for achieving target and stretch milestones.
- Long Term Incentive: CEO will receive a share or options incentive in line with the Executive Incentive and as outlined in the Employees and Officers Incentive Policy. CEO will receive a separate offer to participate in the share or options incentive.

The employment agreement does not specify an employment period; however, it provides that either party may terminate the agreement by giving 3 months’ notice.

In regard to intellectual property, Papyrus will own all copyright in any works, designs, operations manuals and all inventions, discoveries, novel designs, improvements or modifications, computer program material and trademarks.

Vince Rigano  
Company Secretary

Ends

