16 February 2026

CHIEF EXECUTIVE OFFICER COMMENCES ROLE

Patrys Limited (ASX: **PAB**) (**Patrys,** the **Company)**, is pleased to confirm that Dr Samantha South commences as Chief Executive Officer (**CEO**) today, as previously advised on 12 February 2026.

Dr South assumes leadership at a pivotal time as Patrys advances the integration and development of the recently acquired Reliis Pty Ltd and its lead program, RLS-2201, a proprietary injectable formulation of quetiapine for the management of delirium in CIU and aged-care settings. As CEO, she will drive disciplined execution of the Company's dual-platform strategy, progressing RLS-2201 toward defined development and regulatory milestones while continuing advancement of the Company's biologics program. Her experience across regulatory strategy and clinical development equips Patrys with seasoned leadership to guide the next phase of growth and operational delivery.

Dr South has held senior commercialisation roles at leading Australian research institutions and established licence, option and assignment agreements with industry partners, including large pharmaceutical companies. She has served as a director of multiple biotechnology companies and provided strategic advice across therapeutics and diagnostics development. With experience spanning translational development programs, regulatory submissions and capital-efficient drug development, Dr South brings a strong track record in advancing preclinical assets to clinical readiness and guiding life sciences companies through critical value-creation phases in both listed and private environments.

Executive Services Agreement

The material terms of Dr South's Executive Services Agreement are summarised below:

Commencement Date	16 February 2026
Position	Chief Executive Officer
Employment Type	Full-time
Fixed Remuneration	$250,000 per annum (exclusive of superannuation)
Probationary Period	Six (6) months
Notice Period	Four (4) months written notice

As part of her remuneration package, Dr South will be granted the following performance rights under the Company's Employee Incentive Securities Plan, subject to the terms of the plan and any required approvals:

Class	**Number**	**Vesting Conditions**	**Exercise Price**	**Expiry Date**
Class A	6,000,000	Performance Rights which convert into Shares on a one (1) for one (1) basis upon the first subject being dosed in a Phase 1 Clinical Study	Nil	28 January 2029
Class B	4,500,000	Performance Rights which convert into Shares on a one (1) for one (1) basis upon successful IND approval by a regulatory body	Nil	28 January 2031

The Company confirms there are no other material terms requiring disclosure under ASX Listing Rule 3.16.4

-Ends-

This announcement is authorised for release by the Board of Directors of Patrys Limited.

For further information, please contact:

General enquiries
Anton Uvarov, PhD
Non-Executive Director
P: + 61 450 662 770
info@patrys.com

Registered Office Address
168 Stirling Highway
Nedlands WA, 6009

About Patrys Limited

Patrys (ASX:PAB) is focused on the development of its deoxymab platform of cell-penetrating antibodies as therapies for a range of different indications. More information can be found at www.patrys.com.