



ASX/AIM Announcement

12 March 2026

### Board Changes

Wellnex Life Limited (ASX/AIM: WNX) ("Wellnex Life" or the "Company") is pleased to announce that Eric Jiang, currently Non-Executive Director of Wellnex Life, has been appointed by the Board as Interim Executive Chair, effective immediately.

Ash Vesali, who has served as Interim Executive Chair for an agreed six-month period, will transition to the role of Non-Executive Director, effective immediately.

### Background and Strategic Context

Under Mr Vesali's leadership, the Company executed a strategic turnaround focused on transitioning to a leaner and more efficient operating model. The early benefits of this initiative are evident in the Company's recent trading updates, including improvements to capital management governance and consolidation of the Company's product portfolio. The Board acknowledges Mr Vesali's significant contributions and the effective progress achieved under his stewardship and is pleased that he will continue to serve as a Non-Executive Director, providing an orderly handover to Mr Jiang.

### About Eric Jiang

Eric Jiang is an experienced public company director and corporate adviser with more than 25 years of experience in capital markets, corporate strategy and international business development, and has served on the Wellnex board since 2017. He has served on the boards of several ASX-listed companies and brings extensive expertise in governance, capital raising and strategic growth initiatives.

As announced on 21 October 2025, the Board commenced an executive search for a permanent Chief Executive Officer. The Board is pleased to advise that this process is at an advanced stage, and a further market update will be provided in due course.

### Mr Ash Vesali, Non-Executive Director, commented:

*"I am very pleased with the collective progress achieved over the past six months. Following my independent review of the Company, I was invited to join the Board to lead a turnaround mandate. This involved strengthening capital management governance and consolidating the product portfolio, which has delivered clear results. I look forward to continuing to serve on the Board as a Non-Executive Director and contributing to the Company's ongoing progress."*

# WELLNEX

**Mr Eric Jiang, Interim Executive Chair, commented:**

*"I am pleased to assume the role of Interim Executive Chair and to lead the Group in executing the turnaround strategy established by the Board. On behalf of the Board, I would like to thank Ash for his substantial contributions over the past six months and look forward to continuing to work with him in his capacity as Non-Executive Director."*

Eric's remuneration will be \$472,000 p.a. pro-rata for the period when he acts as Interim Executive Chair.

**This ASX/AIM announcement has been authorised by the Board of Wellnex Life Limited (ASX/AIM:WNX).**

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To learn more, please visit: <https://wellnexlife.com.au/>