

Professor Shekhar Kumta appointed Executive Director

Highlights:

- Globally recognised surgeon and healthcare leader Professor Shekhar Kumta commits his full focus to Nexsen, bringing more than 40 years of experience across medical innovation, clinical adoption and healthcare delivery
- Professor Kumta is leading Nexsen's technical execution, with responsibility for advancing the Company's growing diagnostic portfolio from development through validation and towards market rollout
- Reece O'Connell transitions to Non-Executive Chairman after guiding Nexsen through its successful IPO, to provide clearer separation between Board oversight and executive delivery as the Company moves into its next phase of delivery and growth

Nexsen Limited (**ASX:NXX**) ("**Nexsen**" or the "**Company**"), an emerging leader in rapid point-of-care diagnostics, is pleased to announce the appointment of Professor Shekhar Kumta as Executive Director, transitioning from his current role as Non-Executive Director, effective 1 October 2026.

Professor Kumta's executive responsibility is to lead the technical execution of Nexsen's growing portfolio of point-of-care diagnostics. His role will include overseeing the progression of development programs, leading the Company's expanding Hong Kong-based technical team, and driving programs from development toward market rollout.

Professor Kumta brings more than 40 years of experience across medicine, research, innovation and healthcare, together with an extensive international clinical and research network. His increased commitment follows his growing involvement in Nexsen's technical programs and expansion across Hong Kong and the broader Asian region.

As part of the leadership transition, Reece O'Connell has moved from Executive Chairman to Non-Executive Chairman. Mr O'Connell has led Nexsen through its successful IPO and establishment as an ASX-listed company, putting in place the corporate and funding foundations to support the Company's next phase.

The transition reflects Nexsen's next phase of growth, with an increasing focus on technical execution, product development and market rollout. It also provides a clearer separation between Board oversight and executive delivery, with Mr O'Connell continuing to support the Company across capital markets, governance and commercial strategy, while Professor Kumta takes executive responsibility for technical delivery and advancing the Company's diagnostics portfolio.

Managing Director, Mark Muzzin, commented:

"Having someone of Shekhar's calibre commit his full focus to Nexsen says a lot about what we are building. He has already strengthened our technical direction and helped open important doors across Asia-Pacific, and we are excited to see what he can achieve with his full focus on the Company."

"Reece has been instrumental in getting Nexsen to where it is today. He led us through the IPO, helped put the right foundations around the business and will remain an important part of Nexsen as Non-Executive Chairman as we move into our next phase of growth."

Executive Director, Professor Shekhar Kumta, commented:

"I initially joined Nexsen because I saw the potential for its diagnostics to address many of the challenges I have seen clinicians face around the world. The more time I have spent learning about the technology and engaging with our partners across Asia, the more convinced I have become of the quality of the technology and the scale of the opportunity."

"After more than 40 years in healthcare, Nexsen gives me the opportunity to channel my experience and relationships in a way that can have real impact. The mission deserves my full focus, and that is why I have decided to commit myself to the Company."

"We are building an exceptional team and working on some of the most exciting diagnostic technology I have seen in my career. I am energised by what lies ahead and excited to help turn that potential into products that can make a real difference to clinicians and patients."

The principal terms of Professor Kumta's appointment are set out below:

Term	Arrangement
Position	Executive Director
Commencement	1 October 2026
Total Fixed Remuneration	A\$275,000 per annum plus superannuation
Incentives	10,000,000 Options exercisable at \$0.40 expiring 11 September 2029 – subject to shareholder approval at AGM
Director fees	Non-executive directors fees and Advisory Board member fees cease from 1 October 2026 (previously A\$60,000 per annum as a director and A\$30,000 per annum for advisory board membership)
Notice and termination	2 months

Mr O'Connell's executive services agreement will end on 30 September 2026. From 1 October 2026, he will receive a Non-Executive Chairman fee of A\$100,000 per annum, exclusive of superannuation.

-ENDS-

ASX release authorised by the Board of Directors.

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About Nexsen Limited (ASX: NXN)

Nexsen is developing a growing portfolio of rapid point-of-care diagnostics for serious conditions where delays in diagnosis can affect patient outcomes and limit the ability of clinicians to make fast, informed treatment decisions. The Company's lead programmes include diagnostics for Group B Streptococcus (GBS) in maternal health and kidney function, targeting Acute Kidney Injury and Chronic Kidney Disease. Together, these programmes address significant areas of unmet clinical need across large global patient populations. Nexsen is also advancing additional diagnostic programmes across traumatic brain injury, neonatal sepsis and biosecurity, supported by a growing international research, clinical and commercial network across Australia and Asia.

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