

9 October 2026

APPOINTMENT OF MANAGING DIRECTOR AND CEO

4DS Memory Limited (ASX: 4DS) (**4DS** or the **Company**) announces the appointment of Mr Jaspal Sarai as Managing Director and Chief Executive Officer, effective from 9 October 2026, on completion of the acquisition of Jenesys Pty Ltd (**Jenesys**) announced on 31 August 2026.

Mr Sarai is the founder and CEO of Jenesys. From 2022 to November 2025, he was the founding investor in, and a strategic adviser to, Akula Tech, an Australian space and defence technology company, working on its strategy, partnerships and commercial engagement. Akula ran a drone-swarm research project with UNSW, supported by Defence Trailblazer, and launched Nexus-01, an AI-enabled hyperspectral satellite, in August 2025.

Mr Sarai has more than 25 years' experience building technology businesses and delivering innovative IT solutions. Since 2009, he has led Source Central Partners, a Melbourne-based provider of managed IT services, cyber security and application development to the retail, transport, education and government sectors across Australia and New Zealand. In 2014 he founded Jaarvis, a technology innovation business with teams in Australia, India and Hong Kong that develops new products for startups and global enterprises. Through the Jaarvis Accelerator in India, he also mentored and seed-funded early-stage IoT and fintech companies.

4DS Executive Chairman David McAuliffe said:

"This acquisition positions the combined technologies to target new and emerging multi-billion-dollar markets across multiple domains, and it may attract partners and customers with varied technology needs. Jaspal brings more than 25 years of experience building technology businesses. He is the ideal leader to take 4DS into potential commercial growth, and as a 4DS shareholder his interests are aligned with those of our shareholders."

Mr Sarai said:

"Edge-AI is changing how machines detect, decide and work together in defence and in commercial settings. By combining 4DS's memory technology with Jenesys's autonomy software, we have the opportunity to build a leadership position in this market. My focus is to take these technologies forward with our partners and customers, and to build lasting value for our shareholders."

The material terms of Mr Sarai's appointment are set out in Annexure A.

ENDS

Authorised for release by the Board.

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About 4DS

4DS Memory Limited (ASX: 4DS) develops Interface Switching ReRAM, a non-volatile memory technology for AI and compute-intensive applications, protected by 34 US patents. Following the Jenesys acquisition, 4DS combines this with Jenesys's edge-AI software for autonomous systems. For more information, visit www.4dsmemory.com.

ANNEXURE A – Material terms of appointment

Position: Managing Director and Chief Executive Officer, from 2 October 2026 on completion of the Jenesys acquisition.

Engagement: Mr Jaspal Singh Sarai, through Jaarvis Labs Pty Ltd (the Consultant), under a consultancy agreement with no fixed term.

Annual fee: \$360,000, plus superannuation guarantee contributions, exclusive of GST.

Termination: Six months' written notice by either party, or payment in lieu at the Company's election. Immediate termination by the Company in certain circumstances, including serious misconduct or material breach.

Change of control: If the Consultant terminates for Good Reason within 12 months of a Change of Control, it receives a payment equal to 6 months' fee, subject to any required shareholder approval.

Incentives: Sign-on bonus of \$50,000 (exclusive of GST) payable on completion of the Jenesys acquisition. Annual performance-based bonus (STIP) against KPIs to be agreed between the Board and Mr Sarai.

Other benefits: Reasonable business expenses, including mobile phone, laptop and travel as per the agreement.