



ABN 53 075 582 740

ASX ANNOUNCEMENT

1 July 2021

EXECUTIVE CHAIRMAN – NEW EMPLOYMENT AGREEMENT

Bionomics Limited (ASX:BNO, OTCQB:BNOEF), a global, clinical stage biopharmaceutical company, announced today that Dr Errol De Souza will continue in the role of Executive Chairman from 1 July 2021 under a new Employment Agreement.

Material Terms of New Employment Agreement

In accordance with ASX Listing Rule 3.16.4, Bionomics makes the following disclosures in relation to the material terms of the new Employment Agreement between the Company and Dr Errol De Souza.

Position	Executive Chairman
Commencement Date	1 July 2021
Expiry Date	30 June 2024 On the expiration of the initial three-year term and on each yearly anniversary thereof, this Agreement shall automatically renew for an additional one-year period unless sooner terminated in accordance with the provisions of the Agreement or by notice of non-renewal at least 120 days prior to the end of the three-year term.
Fixed Remuneration	USD \$43,750 per month Base Salary Reimbursement for the cost of procuring Health Benefits in the US of up to USD \$22,000 for the first year of employment, and subsequently adjusted based on documented increases.
Short Term Incentive (STI)	Target bonus potential of 60% of Base Salary, upon meeting the applicable performance criteria established by the Remuneration Committee of the Board against agreed financial, strategic and operational targets. For performance exceeding such applicable performance criteria the Annual Bonus may be increased up to 100% of Base Salary.

Long Term Incentive (LTI)	<p>The issue of options will be subject to shareholder approval in accordance with the ASX Listing Rules and, if applicable, the Corporations Act, as follows:</p> <ul style="list-style-type: none"> • grant of 47,786,607 options; • to be issued with an exercise price based on a volume weighted average price for the 14-day period prior to the Effective Date; and • vesting on a quarterly basis over a 4-year period commencing on the Effective Date (with acceleration in the event of a change in control and also on termination as described below).
Termination	<p>For Termination for Cause: the Company will pay earned but unpaid Base Salary and Annual Bonus with 1 month's written notice.</p> <p>For Voluntary Resignation Without Good Reason: the employee will provide 6 months' notice.</p> <p>For Termination Without Cause, Redundancy or Resignation for Good Reason, the Company will:</p> <ul style="list-style-type: none"> • pay severance of twelve (12) months of Base Salary plus a pro rata amount of the target bonus potential to be paid in equal instalments over the following 12-month period, and • any outstanding equity compensation awards will fully and immediately vest with respect to any amounts that would have vested as if remaining employed for an additional 24 months. <p>Any termination benefits in excess of the limits in the Corporations Act are subject to shareholder approval.</p>

Released on authority of the Board.

FOR FURTHER INFORMATION PLEASE CONTACT:

Ms Suzanne Irwin
Company Secretary
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About Bionomics Limited

Bionomics (ASX: BNO, OTCQB: BNOEF) is a global, clinical stage biopharmaceutical company leveraging its proprietary platform technologies to discover and develop a deep pipeline of best in class, novel drug candidates. Bionomics' lead drug candidate BNC210, currently in development for initiation of a second Phase 2 trial for the treatment of PTSD, is a novel, proprietary negative allosteric modulator of the alpha-7 nicotinic acetylcholine receptor. Beyond BNC210, Bionomics has a strategic partnership with Merck & Co., Inc (known as MSD outside the United States and Canada) with two drugs in early-stage clinical trials for the treatment of cognitive deficits in Alzheimer's disease.

www.bionomics.com.au