

ASX: EIQ RELEASE

JANUARY 5, 2022

## REVISED TERMS OF APPOINTMENT FOR MR ANDREW GROVER

**Sydney:** AI & Medical Technology company Echo IQ (the Company) (ASX:EIQ) is pleased to announce the revised terms of engagement for Executive Chairman, Mr Andrew Grover.

Mr Grover joined the Board as Executive Chairman on 24 May 2019. Andrew brings over 25 years' experience in growing successful businesses across a diverse range of industries. As a founder and investor in numerous innovative companies, his businesses have been featured in BRW Fast 100 and Deloitte's Fast 50 over several years.

The material terms of Mr Grover's engagement pursuant a consultancy services agreement are detailed below.

- **Fees** - \$13,750 per month, exclusive of GST, inclusive of superannuation. Additional fees of \$1,000 per day are payable with prior board approval for services provided in addition to the minimum monthly average of 60 hours per month.
- **Notice** - either party may terminate Mr Grover's engagement on one (1) months' notice unless agreed otherwise.

**-ENDS-**

Authorised for release by the Board of Directors of Echo IQ Limited.

### **Media enquiries:**

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### **ABOUT ECHO IQ**

Echo IQ uses AI-driven technology and proprietary software to improve decision making in Cardiology, Health Insurance and Defence. The company is based in Sydney, Australia.