

25 June 2025

## ASX ANNOUNCEMENT

### APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER – CARMEN RILEY

Paragon Care Limited (ASX: PGC) ("ParagonCare" or the "Company"), a leading healthcare wholesaler, distributor, and manufacturer throughout the Asia Pacific region, is pleased to announce the appointment of Carmen Riley as Chief Executive Officer/Executive Director of ParagonCare effective 1 July 2025.

Carmen Riley has been the Chief Operating Officer/Executive Director of ParagonCare since the merger with Clifford Hallam Healthcare Pty Ltd ("CH2"), and prior that has been with CH2 for 15 years in various senior roles.

After a successful merger of Osborne, ParagonCare & CH2 it has become apparent it is the right time to have an orderly transition from our current Chief Executive Officer and Managing Director, David Collins. David will stay on as Managing Director until 30 June 2026 at which time the expectation is Carmen will then be appointed as Managing Director of ParagonCare.

This has always been our long-term plan, and after a material amount of the integration being completed, it's the right time for a new Chief Executive Officer to take control of the business as we plan and implement our next 5-year growth strategies. Carmen has a great understanding of the ParagonCare business and the healthcare market, with a deep understanding of all sales teams and the supply chain area, having managed both streams.

This change will ensure ParagonCare can have the best possibility to grow long term and create further equity for all shareholders. For the next 12 months David will support Carmen through this transition with the following key focus:

- Supporting Carmen day to day to ensure she can manage the business effectively, which also includes responsibility of the Asian business. All of David's direct reports will now report to Carmen.
- Ensure the final parts of the ParagonCare and CH2 integration are completed.
- David will spend most of his time on the M&A pipeline with a view to complete as many of these opportunities within the next 12 months.

Peter Lacaze, ParagonCare Chair commented:

*"On behalf of the Board I am delighted to congratulate Carmen on her promotion to the Chief Executive Officer role. I have had the pleasure of working with Carmen for 10 years and she has been instrumental in helping grow CH2 to what it is today, plus bringing Osborne, ParagonCare, and CH2 together. I am very confident Carmen will do a tremendous job for us in her new role and continue to grow our business to ensure we create further equity for all ParagonCare shareholders."*

The key terms Carmen Riley's employment are set out in the attached Appendix 1.

#### For further information please contact:

David Collins  
Managing Director

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## Appendix 1

### Summary of material items of employment agreement

<b>Name</b>	Carmen Riley
<b>Position</b>	Chief Executive Officer/Executive Director
<b>Commencement date</b>	1 July 2025
<b>Term</b>	No fixed term. Ongoing until terminated by either party in accordance with the Employment Agreement.
<b>Total Fixed Remuneration (TFR)</b>	\$700,000 including superannuation.
<b>Short Term Incentive (STI)</b>	Current STI – up to 50% of TFR.
<b>Long Term Incentive (LTI)</b>	Current LTI – Performance Rights as approved by Shareholders at the Company's Annual General Meeting on 21 November 2024 (refer Resolution 6).
<b>Termination of employment</b>	6 months notice by ParagonCare or CEO. ParagonCare may also terminate the Chief Executive Officer's employment at any time without notice for serious misconduct.
<b>Post employment restraint</b>	A 6 month restraint provision applies.

### About Paragon Care Limited

Paragon Care Limited (ASX:PGC) is an Australian based listed company in the healthcare sector. It is a leading supplier of durable medical equipment, medical devices, consumable medical products and maintenance of technical medical equipment to the health, aged care and veterinary markets throughout Australia, New Zealand and Asia, as well as the distribution of pharmaceuticals, medical consumables, and complementary medicines to the Australian healthcare market.