

10 February 2026

ASX Announcement

Firebrick Appoints New Independent Director

- **North America based Non-Executive Director appointed, Mr Al Moghaddam, after completion of international executive search**
- **Appointment brings global commercial expertise and a strong background in consumer health products**
- **Mr Moghaddam is expected to help drive commercial growth of Nasodine in the US and international markets**

Firebrick Pharma Limited (ASX:FRE) (Firebrick, Company) is pleased to announce the appointment of Mr Al Moghaddam as Non-executive director for Firebrick with effect from 1 March 2026. His appointment fills a vacancy on the Board and follows an extensive international search process conducted by a professional executive search firm.

Mr Moghaddam brings three decades of experience across the global Pharma and Healthcare sectors, beginning his career with foundational commercial and leadership roles at Allergan Bristol Myers Squibb and Teva. Over the course of his career, Mr Moghaddam has built a reputation for scaling businesses, commercialising technology globally, leading organisational turnarounds, and dealing with regulators, investors, distribution partners, and payers. His expertise in the US includes managing distribution through wholesale networks, such as McKesson, Cardinal Health and Amerisource, to retail pharmacy partnerships through major US chains such as CVS and Walgreens.

His most recent role was as Global General Manager for Consumer Health at Masimo, where he led the transformation of hospital-grade technology into consumer-ready, over-the-counter medical devices. He oversaw product launches in the US, Canada, UK, Switzerland, and the MENA (Middle East & North Africa) region. Before joining Masimo, Mr Moghaddam founded and led a specialty pharmaceutical startup, which he grew from inception to \$100 million in revenue within five years. He successfully took the company public on both the TSX (Toronto Stock Exchange) and NASDAQ.

Mr Moghaddam brings significant strategic governance and board oversight experience through serving on both NASDAQ and TSX listed company boards. His board committee experience spans audit, compensation and governance, under frameworks similar to the ASX.

“Al will be an important asset for Firebrick for our future growth, especially in the US market,” said Dr Peter Molloy, Executive Chairman, Firebrick Pharma.

Mr Moghaddam said: “Firebrick Pharma represents the type of focused, science-driven company where disciplined strategy and execution can unlock significant long-term value. I look forward to contributing my experience in finance, governance, and growth as a Non-Executive Director to deliver meaningful outcomes for patients and shareholders.”

Pursuant to his Letter of Appointment, the Company intends to grant Mr Moghaddam 1,000,000 Options with an expiry date which is four (4) years after the date of issue at an exercise price of \$0.15 per share, to be issued in reliance of LR 10.12, Exception 12. The terms and conditions of the options are attached.

This announcement was authorised for release by Dr Peter Molloy, Executive Chairman of Firebrick Pharma Limited.

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About Firebrick (ASX:FRE)

Firebrick Pharma is developing and commercialising novel formulations and uses of povidone-iodine (PVP-I). Its first product, Nasodine® Nasal Spray (0.5% PVP-I), has been introduced into the United States, Singapore, and Fiji & South Pacific. The Company is pursuing approval in other markets, including the Philippines. Nasodine® Throat Spray is the first follow-on product, now available in Singapore and Fiji. For further information, visit <https://nasodine-sg.com/>

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TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

The Options have an exercise price of \$0.15 per share (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00pm (WST) on the date which is four (4) years after the Options are issued (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting Dates**

The Options are immediately fully vested.

(e) **Exercise Period**

An Option may be exercised at any time prior to the Expiry Date.

(f) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electric funds transfer or other means of payment acceptable to the Company. Any Notice of Exercise of an Option received by the Company will be deemed to be effective notice of the exercise of that Option on and from the date of receipt of the Notice of Exercise and the receipt of the full amount of the Exercise Price for each Option exercised in cleared funds.

The Options may only be exercised in multiples of 10,000 on each occasion.

(g) **Shares issued on exercise**

Shares issued on exercise of the Options will rank equally with the then issued shares of the Company.

(h) **Quotation of Shares on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(i) **Timing of issue of Shares**

After the Exercise Date, the Company must, within, five business days:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (iii) if admitted to the official list of ASX at the time, do all such acts, matters and things to obtain the grant of official quotation of the Share on ASX no later than 5 Business Days after issuing the Shares.

If a notice delivered under paragraph (i)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will giveholders of the Options notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

(k) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(l) Adjustment for entitlement issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the Exercise Price of an Option will be adjusted according to the following formula:

$$\text{New exercise price} = O - \frac{E[P-(S+D)]}{N+1}$$

Where:

O = the old Exercise Price of the Option.

E = the number of underlying Shares into which one Option is exercisable.

P = average market price per Share weighted by reference to volume of the Company's Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date of the relevant pro rata issue.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one Share.

(m) Adjustments for reorganisation

If there is any reorganisation of the issued share capital of the Company, the rights of the Optionholder will be varied to comply with the Listing Rules which apply to the reorganisation at the time of the reorganisation.

(n) Options not quoted

The Company will not apply to ASX for quotation of the Options.

(o) Options not transferable

The Options will not be transferrable.

(p) Lodgement Instructions

Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Options with the appropriate remittance should be lodged at the Company's registered office.