

ASX Announcement

20 October 2026

Former Tower Semiconductor COO/EVP to drive Graphene Commercialisation

Adisyn Ltd (ASX: AI1) (“Adisyn” or the “Company”) is pleased to announce the appointment of Mr Ephraim Koltin as Incoming Chief Executive Officer of 2D Generation Ltd (2DG), Adisyn's wholly-owned graphene technology subsidiary, effective immediately. Mr Arye Kohavi will remain as 2DG CEO until 30 November 2026 to provide an orderly handover to Mr Koltin, in accordance with the Company's leadership transition plan¹.

Mr Koltin brings more than three decades of senior experience across semiconductor manufacturing, advanced materials development and deployment. He has successfully led the commercialisation of complex industrial technologies for global markets.

Mr Koltin spent more than twenty years in senior leadership roles at global specialty semiconductor foundry Tower Semiconductor Ltd (Nasdaq/TASE: TSEM), including serving as Chief Operating Officer from 2009 to 2014. Throughout this period, Mr Koltin managed the company's global manufacturing operations across Israel, Japan and the United States, overseeing a workforce of 2,700 employees and supporting annual sales exceeding US\$600 million.

During his tenure at TSEM, Mr Koltin held several senior leadership positions, including VP General Manager of the company's FAB1 business unit and VP of Business Development & Strategic Marketing. In these roles, he identified innovative and alternative raw materials for production, led professional negotiation teams in securing complex deals that delivered substantial sales growth for TSEM, and played an instrumental role in shaping Tower Semiconductor's long-term strategy, helping lay the foundations for the company's outstanding success today.

Mr Koltin joins Adisyn following a period of more than eight years as a senior executive of sophisticated thermoplastic manufacturing group Arkal Automotive. Leading the company as CEO since December 2021, Mr Koltin has overseen the optimisation of five global manufacturing sites and the implementation of new products for major global automotive OEMs.

Arkal is a subsidiary of Israel-based manufacturing group Raval A.C.S. Ltd. Adisyn's 2D Radar Absorbers Ltd also possesses a strategic MoU with Raval to co-develop graphene-enhanced radar absorption components for drones and UAVs².

Details of Mr Koltin's remuneration package are set out in Appendix 1 to this announcement.

Commenting on his appointment, incoming 2DG CEO Ephraim Koltin said:

“Joining Adisyn is particularly meaningful to me, as I had the privilege of being involved with 2DG from its early days as a member of its advisory board. I believed in the promise of its technology then, and

¹ See ASX Announcement dated: 7 September 2026

² See ASX Announcement dated: 11 May 2026

I continue to believe today that it has the potential to be a game changer in the design and manufacture of a wide range of semiconductor and optical devices.

I am genuinely excited to take on the challenge of leading the company at this critical stage, working alongside the team to overcome the challenges ahead, turn our technological potential into commercial success, and realise the vision that inspired the company's founding."

Adisyn Executive Chairman Kevin Crofton added:

"I am thrilled to announce the appointment of Ephraim to lead the next phase of 2D Generation's development and growth as we advance our low-temperature graphene deposition process technology platform into the mainstream and specialty semiconductor device markets.

With more than three decades leading complex, high-volume manufacturing businesses, including over two decades at Tower Semiconductor, the level of experience and technical knowledge he brings to our team cannot be understated.

He possesses excellent industry knowledge and experience, and is uniquely qualified to oversee our growth as a company."

Separately, the Company has signed a services agreement with Mr Arye Kohavi appointing him as CEO of 2D Radar Absorbers Ltd (2D Radar)³ after his current term with 2DG ends. The material terms of this agreement are outlined in Appendix 1.

This announcement has been approved for release by the Executive Directors of Adisyn Ltd.

-ENDS-

Further Information:

Investors

Kevin Crofton
Executive Chairman, Adisyn

E: investors@adisyn.com

T: 08 6158 9990

Media

David Tasker
Chapter One Advisors

E: dtasker@chapteroneadvisors.com.au

T: +61 433 112 936

About Adisyn

Adisyn Ltd (ASX: AI1) is an Australian technology company developing advanced graphene materials for high-value applications in the semiconductor and advanced materials sectors.

The Company's core focus is the development of a patented low-temperature Atomic Layer Deposition (ALD) process designed to enable direct graphene growth on semiconductor wafers, addressing the performance limitations of copper interconnects in next-generation semiconductor devices.

³ See ASX Announcement dated: 16 March 2026

Adisyn is also exploring additional commercial applications of its graphene expertise, including advanced composite materials designed to reduce radar signatures in UAV and defence platforms.

Adisyn's broader business includes Adisyn Services, which provides managed IT services, cloud, cybersecurity and artificial intelligence solutions to Australian small and medium-sized enterprises.

Forward-looking statements:

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Adisyn Ltd are, or may be, forward-looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. These forward-looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company's control, and which may cause actual results to differ materially from those expressed in the statements contained in this release.

The Company cautions shareholders and prospective shareholders not to place undue reliance on forward-looking statements, which reflect the Company's expectations only as of the date of this announcement. The Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Appendix 1 – Key Terms of Appointment

Mr Arye Kohavi

- Monthly fees of NIS 38,888
- Part time basis equivalent to 50% of a full-time position
- 2D Radar Absorbers Ltd shall grant to the Service Provider options to purchase such number of ordinary shares of 2D Radar as shall be determined by mutual agreement of the Parties (the “Options”), on such terms and conditions as shall be agreed upon by the Parties
- Initial 1 year term with either party able to provide 4 weeks notice for termination

Mr Ephraim Koltin

- Monthly salary of NIS 81,333 plus statutory pension and leave entitlements
- Monthly car allowance of NIS 8,000
- Initial 2 year term with either party able to provide 3 months notice for termination

The Company intends to issue up to 10 million performance rights to Mr Koltin on the following terms. The performance rights will be issued under the Company’s Employee Securities Incentive Plan, relying on the exception in ASX Listing Rule 7.2 (exception 13), and will therefore not use the Company’s placement capacity under ASX Listing Rule 7.1.

Tranche	No. of Performance Rights	Vesting Condition	Expiry Date
1	1,500,000	Tranche 1 Performance Rights convertible into fully paid ordinary shares of the Company (Shares) on a 1:1 basis, upon the holder completing 12 months of continuous service to the Company from the Commencement Date under the ESA.	At 5:00pm (WST) on 30 June 2028
2	2,250,000	Tranche 2 Performance Rights convertible into fully paid ordinary shares of the Company (Shares) on a 1:1 basis upon: 1. the holder completing 24 months of continuous service to the Company from the Commencing Date under the ESA; and 2. the Company entering into at least 2 billable contracts with parties introduced by the holder, and the contracts to have a minimum combined value of US\$1 million; and 3. the VWAP of the Company’s shares, as traded on the ASX, being equal to or exceeding A\$0.34, based on 20 consecutive trading days.	At 5:00pm (WST) on 30 October 2030.

3	3,250,000	Tranche 3 Performance Rights convertible into Shares on a 1:1 basis upon: 1. the holder completing 24 months of continuous service to the Company from the Commencing Date under the ESA; and 2. the cumulative audited consolidated revenue for the Company (for the period from the Commencement Date and up to the Expiry Date) being equal to or greater than US\$10 million⁴; and 3. the VWAP of the Company's shares, as traded on the ASX, being equal to or exceeding A\$0.54, based on 20 consecutive trading days.	At 5:00pm (WST) on 30 October 2030.
4	3,000,000	Tranche 4 Performance Rights convertible into Shares on a 1:1 basis upon the VWAP of the Company's shares, as traded on the ASX, being equal to or exceeding A\$0.72, based on 20 consecutive trading days.	At 5:00pm (WST) on 30 October 2030.

⁴ In the case of audited consolidated revenue for the Company, this expressly excludes the Company's wholly owned subsidiary, Adisyn Services Pty Ltd which operates the 'Adisyn Services Business'.