

## PainChek NSW OSR Taxation Assessment

PainChek® Ltd (ASX: PCK) (“PainChek®” or “the Company”), advises that the NSW Office of State Revenue (OSR) has undertaken an assessment of PainChek’s 2017 financial year payroll tax compliance and has issued a Notice of Assessment of approximately \$1.4M which includes approximately \$0.2M in penalty tax.

PainChek disputes the assessment and has lodged an objection with the OSR, having taken legal advice.

PainChek notes that in 2020, it made a voluntary disclosure and it paid approximately \$86,000 in additional payroll tax to the OSR in respect of the matters raised in the Notice of Assessment.

Whilst it makes no admission whatsoever, PainChek does intend to act prudently and conservatively by making a provision of \$1.4M to cover this assessment in the FY21 statutory accounts unless the matter is resolved in our favour. While this assessed amount was not budgeted and is material, the Company’s cash reserves as reported on 30 June were \$11.4M. This assessment will not materially impact the Company’s operating plans for the business during FY2022. For further information on the Company’s quarterly update information provided to the market in July please see: [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02400443-2A1312339?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02400443-2A1312339?access_token=83ff96335c2d45a094df02a206a39ff4)

This announcement has been authorized for release by the Board of PainChek.

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### About PainChek®

PainChek® Ltd is an Australian based company that develops pain assessment technologies.

PainChek® is a smart phone based medical device using artificial intelligence to assess and score pain levels in real time and update medical records in the cloud. PainChek® records a short video of the person’s face and analyses the images that indicate pain and records them.

Next, the caregiver uses PainChek® to record their observations of other pain related behaviours that complete the assessment. Finally, PainChek® calculates an overall pain score and stores the result allowing the caregiver to monitor the effect of medication and treatment over time.

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PainChek® is being rolled out globally in two phases: first, PainChek® for adults who are unable to effectively verbalise their pain such as people with dementia, and second, PainChek® for Children who have not yet learnt to speak.

The PainChek® Shared Care Program is a PainChek® licensing model which enables a professional carer to share their resident or patient data securely with other healthcare professionals or designated homebased family carers for ongoing pain assessments or clinical data review.

To find out more, visit [www.painchek.com](http://www.painchek.com)