



December 14, 2023

## ASX Announcement

# Titomic extends Mr. Herbert Koeck's contract as Managing Director

GENERAL  
BUSINESS

ADDITIVE  
MANUFACTURING

Armaments

Ballistic Protection

Structures

Tooling

Embedded Sensors

COATING  
& REPAIR

Metal Restoration

Wear Resistance

Corrosion Protection

Conductive Coating

Inductive Coating

Radiation Shielding

**Titomic Limited (ASX:TTT) ("Titomic" or "Company")**, is pleased to confirm the extension of Herbert Koeck's employment contract as Managing Director for a further term of at least 12 months and up to two years.

During his tenure as Managing Director, Mr. Koeck has overseen the transition of the Company from an R&D focused operation to a robust commercial company. Titomic is seeing increased interest in its Cold Spray Additive Manufacturing ("CSAM") technology, patented as Titomic Kinetic Fusion®, with significant commercial traction for both manufacturing solutions as well as repair and maintenance within several industrial sectors, including aerospace, glass manufacturing, defence, mining, oil & gas, automotive and maritime. As a result, Titomic's revenue has grown significantly as the business journeys further into commercialisation and continues its expansion into Europe, the United States, Asia Pacific, and globally.

Prior to joining Titomic in July 2021, Mr. Koeck was a member of the executive management team of 3D-Systems Corporation, a global, leading 3D-printing solution supplier. As Executive Vice-President of Global-Go-To-Market, he was accountable for the sales and global orders of the group which included influencing product development to ensure customer success. Prior to this, Mr. Koeck held the role of Senior Vice-President, responsible for operations in Europe and India. Before joining 3D-Systems, Mr. Koeck held the role of Managing Director at Hewlett Packard, responsible for operations in Europe, the Middle East, and Africa. Mr. Koeck also held the role of Senior Vice-President for the PC and Printing Solution Group.

### **Titomic's Chair of the Board, Mr. Dag W.R. Stromme, commented:**

"During this period of commercialisation and growth, there is no better person to lead Titomic than Herbert Koeck. Herbert is a proven leader with deep additive manufacturing experience, business vision, and ability to bring people together. His vision and experience in bringing advanced technologies to customers around the world is exactly what Titomic needs as the Company continues the commercialisation of its CSAM technology, centred on building partnerships as well as joint ventures with customers."

### **Titomic's Managing Director, Mr. Herbert Koeck, commented:**

"Titomic is in a rare position to truly revolutionise traditional manufacturing as well as repair and maintenance work across multiple industrial sectors. It is an honour and privilege to continue to lead the great work initiated and executed by the people of Titomic. The opportunities ahead of Titomic are vast, but to seize them we must continue to focus, build robust process, and move fast. I look forward to continuing our endeavours with our investors and customers in commercialising cold spray and maximising business outcomes for our Company."

Herbert Koeck's reappointment as Managing Director reaffirms the strategic vision and direction of the Company. It also reflects the shareholders' confidence in Titomic's commitment to maintaining its focused approach and steadfast path.

In addition to Herbert Koeck, the Titomic Board of Directors continues to consist of Chairman Mr. Dag W.R. Stromme, former Morgan Stanley Managing Director and private equity executive; Dr. Andreas Schwer, current CEO of EOS and former CEO of SAMI; Mr. Humphrey Nolan, a seasoned Board Director and CEO with 30 years' experience in the industrial, logistics, and distribution industries, including

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senior leadership roles at P&O Group; Ms. Mira Ricardel, Principal and Head of Geopolitical & Regulatory Risk Practise at The Chertoff Group and former White House official; and business executive Richard Willson, an experienced ASX Director, CFO and Company Secretary with over 20 years in finance and directorship roles, primarily in the resources and agricultural sectors.

**Material terms of Herbert Koeck’s Employment Contract**

**Commencement of extension date:**

15th of December, 2023

**Duties:**

To provide overall leadership of Titomic; to oversee and manage the day-to-day operations of the Company in order to achieve the performance milestones and targets as agreed with the Board of Directors.

**Term:**

2 years

**Fixed remuneration:**

AUD 512,000 per annum

**Short Term Incentive Bonus Programme:**

Annual cash bonus based on agreed KPIs capped at AUD 225,000 approved by Shareholders at Titomic’s Annual General Meeting held on Thursday the 22nd of November, 2023.

**Long Term Incentive Bonus Programme:**

60 million ordinary TTT share options split over two tranches based on at risk performance of Titomic share price and expiring 24 months after shareholder approval. Tranches, at Risk Target, Vesting Period and Expiry as per table below.

# Shares (millions)	Tranches (millions)	At Risk 15-day VWAP	Vesting period	Expiry
60	25	\$0.03	12 months	24 months
	35	\$0.05	24 months	24 months

**Notice Period:**

6 months

**Post-employment restraint:**

12 months

**Other Terms:**

Sign On Bonus, 20 million ordinary TTT shares to be issued following the signing of the employment extension contract, previously approved by Shareholders at Titomic’s Annual General Meeting held on Thursday the 22nd of November, 2023.

*This announcement has been authorised for release by the Board of Titomic Limited.*

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ABOUT TITOMIC LIMITED

Titomic Limited (ASX: TTT) is an Australian public company specialising in large integrated solutions for industrial-scale metal additive manufacturing, using its patented cold spray additive manufacturing (Cold Spray AM) technology. Titomic provides Cold Spray AM solutions, OEM production and R&D services to the global Aerospace, Defence, Shipbuilding, Oil & Gas, Mining and Automotive industries. Titomic also offers global sales and support for all of its Cold Spray AM activities from its Melbourne Head Office, as well as through local presence in the USA and Europe. Titomic delivers competitive advantages in metal additive manufacturing at every stage in the product value chain. For more information, please visit [www.titomic.com](http://www.titomic.com).

FORWARD LOOKING STATEMENTS

Certain statements made in this release are forward-looking statements and are based on Titomic's current expectations, estimates and projections. Words such as "anticipates", "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although Titomic believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Titomic's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Titomic will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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