



All Registry communications to:

Automic

Group GPO

Box 5193

Sydney NSW 2001

Telephone (free call within Australia): 1300 288 664

ASX Code: OCC

3 October 2025

Upcoming Annual General Meeting of Shareholders

Dear Shareholder

Orthocell Limited ACN 118 897 135 (ASX: **OCC** or "the **Company**"), advises the 2025 Annual General Meeting will be held at Seminar Room 4, The University Club of Western Australia, The University of Western Australia, Hackett Entrance #1, Hackett Drive, Crawley, Western Australia and online at www.investor.automic.com.au on Thursday, 6 November 2025 at 10.00 am (AWST time) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company's website at <https://orthocell.com> or the Company's ASX market announcements platform at www.asx.com.au (ASX: ACW).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Online

scan the QR code below using your smartphone



Lodge the Proxy Form online at <https://investor.automic.com.au/#/loginsah> by following the instructions:

1. Login to the Automic website using the holding details as shown on your holding statement.
2. Click on 'View Meetings' – 'Vote'.

To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.

For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at general@orthocell.com.

Copies of all Meeting related material including the Notice and the Company's Annual Report, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.

For personal use only

ORTHOCELL LIMITED
ABN 57 118 897 135

**Notice of Annual General Meeting and Explanatory
Memorandum to Shareholders**

The Annual General Meeting of the Company will be held at Seminar Room 4, The University Club of Western Australia, The University of Western Australia, Hackett Entrance #1, Hackett Drive, Crawley, Western Australia and online at www.investor.automic.com.au on Thursday, 6 November 2025 at 10:00 am (AWST).

Further information on the online voting process can be found in the Meeting Registration and Voting Guide online at <https://www.automicgroup.com.au/virtual-agms>.

A Proxy Form is enclosed or has otherwise been provided to you

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the Proxy Form in accordance with the specified directions.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Orthocell Limited ABN 57 118 897 135 will be held at Seminar Room 4, The University Club of Western Australia, The University of Western Australia, Hackett Entrance #1, Hackett Drive, Crawley, Western Australia and online at www.investor.automic.com.au on Thursday, 6 November 2025 at 10:00 am (AWST) for the purpose of transacting the following business referred to in this Notice of Annual General Meeting. Registration will be available from 9:30 am (AWST).

This Notice of Meeting describes the business that will be proposed and sets out the procedures for Shareholder participation and voting.

Subject to any changes, all Shareholders are entitled to attend the Meeting at the time, date and place set out above and vote in person or online.

To enable participation by Shareholders in the Meeting without physical attendance, the Company is pleased to provide Shareholders with the opportunity to attend and participate in the Meeting through the Automic online platform. Shareholders will be able to watch, listen, ask questions and vote at the Meeting online via this platform. Further information on how to attend and vote via this platform is included in the instructions set out on pages 9 and 10 of this Notice.

The Company will update Shareholders if changing circumstances will impact the planning or arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at www.orthocell.com.

AGENDA

1 Financial Reports

To receive and consider the financial report of the Company for the year ended 30 June 2025, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

2 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

"That the Remuneration Report for the year ended 30 June 2025 as set out in the 2025 Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: The Company will disregard any votes cast on the Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution **or** the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and

- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution ; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

3 Resolution 2 – Re-election of Mr Michael McNulty as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Mr Michael McNulty, who retires in accordance with clause 6.1(e) of the Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

4 Resolution 3 – Approval of Employee Awards Plan

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the Employee Awards Plan, a summary of the rules of which are set out in Annexure A to the Explanatory Memorandum, and the issue of up to a maximum of 20,000,000 Incentives under the Employee Awards Plan for "Eligible Employees" on the terms and conditions described in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is eligible to participate in the employee incentive scheme; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides;
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

5 Resolution 4 – Increase in non-executive Directors' cash fees

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 10.17 and for all other purposes, the total maximum aggregate cash fees payable to non-executive Directors be increased from \$550,000 per annum to \$700,000 per annum."

Voting exclusion statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a Director of the Company (or, in the case of a trust, a director of the responsible entity of the trust); or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

6 Resolution 5 – Issue of Fee Shares to Mr John Van Der Wielen or his nominee(s)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, subject to and conditional on Resolution 3 being passed, for the purposes of Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue such number of Fee Shares in lieu of cash fees as is determined in accordance with the formula in the Explanatory Memorandum to Mr John Van Der Wielen or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum)."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr John Van Der Wielen and his nominee(s), and other persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in the Plan; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

7 Resolution 6 – Issue of Fee Shares to Dr Ravi Thadhani or his nominee(s)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, subject to and conditional on Resolution 3 being passed, for the purposes of Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue such number of Fee Shares in lieu of cash fees as is determined in accordance with the formula in the Explanatory Memorandum to Dr Ravi Thadhani or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Dr Ravi Thadhani and his nominee(s), and other persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in the Plan; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

8 Resolution 7 – Issue of Fee Shares to Professor Fiona Wood AM or her nominee(s)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, subject to and conditional on Resolution 3 being passed, for the purposes of Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue such number of Fee Shares in lieu of cash fees as is determined in accordance with the formula in the Explanatory Memorandum to Professor Fiona Wood AM or her nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Professor Fiona Wood AM and her nominee(s), and other persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in the Plan; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

9 Resolution 8 – Issue of Fee Shares to Mr Michael McNulty or his nominee(s)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, subject to and conditional on Resolution 3 being passed, for the purposes of Listing Rule 10.14 and for all other purposes, the Directors are authorised to issue such number of Fee Shares in lieu of cash fees as is determined in accordance with the formula in the Explanatory Memorandum to Mr Michael McNulty or his nominee(s), on the terms and conditions set out in the Explanatory Memorandum (including Annexure A to the Explanatory Memorandum).”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Michael McNulty and his nominee(s), and other persons referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in the Plan; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

10 Resolution 9 – Amendment of the Constitution

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“That, subject to and conditional on Resolution 3 being passed, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Constitution of the Company be amended as set out in the document tabled at this Meeting and described in the Explanatory Memorandum, with effect from the end of the Meeting.”

Voting exclusion statement: *A Restricted Voter who is appointed as a proxy will not vote on the Resolution unless:*

- (a) the appointment specifies the way the proxy is to vote on the Resolution; or*
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of the Resolution.*

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If any of the persons named above purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and those persons may be liable for breaching the voting restrictions that apply to them under the Corporations Act.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board

Mr Peter Webse
Company Secretary

Dated: 25 September 2025

MEETING ATTENDANCE AND VOTING INFORMATION

Shareholders can vote by either:

- attending the Meeting and voting in person or online (including by attorney) or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post or electronically via the internet.

Attending and voting in person

Shareholders, or their attorneys, who plan to attend the Meeting in person are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded.

Attending and voting online

Shareholders, or their attorneys, who wish to participate online may do so at www.investor.automic.com.au.

Shareholders, or their attorneys, that have an existing account with Automic will be able to watch, listen, and vote online. Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting. An account can be created via the following link www.investor.automic.com.au and then clicking on "**Register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) to create an account with Automic.

To access the Meeting virtually on the day:

1. Open your internet browser and go to www.investor.automic.com.au.
2. Login with your username and password or click "**Register**" if you haven't already created an account.
3. Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the virtual Meeting.
4. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to access registration.
5. Click on "**Register**" and follow the steps.
6. Click on the URL to join the webcast where you can view and listen to the virtual Meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the Meeting virtually.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the Meeting can do so through the online meeting platform powered by Automic.

Once the Chair of the Meeting has declared the poll open for voting click on "**Refresh**" within the platform to be taken to the voting screen. Select your voting direction and click "**Confirm**" to submit your vote. Note that you cannot amend your vote after it has been submitted.

Further information on the live voting process can be found online in the Meeting Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms>.

Attorneys

To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for Proxy Forms below.

Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Changes to Meeting arrangements

The Company will notify Shareholders via the Company's website at www.orthocell.com and the Company's ASX Announcement Platform at www.asx.com.au (**ASX: OCC**) if changing circumstances impact the planning or arrangements for the Meeting.

Voting by proxy

- A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolutions 1 and 3 to 9 (inclusive) in accordance with a direction on how

the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- To be effective, proxies must be received by 10:00 am (AWST) on Tuesday, 4 November 2025. Proxies received after this time will be invalid.
- To vote by proxy, please use one of the following methods:
 - by returning a completed Proxy Form by post to:
Automic
GPO Box 5193
Sydney NSW 2001
or
 - by returning a complete Proxy Form and delivering it in person at:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000
 - by faxing a complete Proxy Form to +61 2 8583 3040;
or
 - by email to:
meetings@automicgroup.com.au
or
 - by recording the proxy appointment and voting instructions via the internet at

<https://investor.automic.com.au/#/loginsah>.
Only registered Shareholders may access this facility and will need their SRN or HIN.

- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address, or by facsimile, and by 10:00 am (AWST) on Tuesday, 4 November 2025. If facsimile transmission is used, the Power of Attorney must be certified.

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 5:00 pm (AWST) on Tuesday, 4 November 2025.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

1 Financial Reports

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2025, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor by the Company in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

2 Resolution 1 – Non Binding Resolution to adopt Remuneration Report

2.1 Background

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2025 Annual Report be adopted. The Remuneration Report is set out in the Company's 2025 Annual Report and is also available on the Company's website (www.orthocell.com).

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The remuneration report for the financial year ended 30 June 2024 did not receive a vote of more than 25% against its adoption at the Company's last general meeting held on 29 November 2024. Accordingly, if at least 25% of the votes cast on this Resolution are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

2.2 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

The Chair intends to vote any undirected proxies in favour of the Resolution.

3 Resolution 2 – Re-election of Mr Michael McNulty as a Director

3.1 Background

Pursuant to clause 6.1(e) of the Constitution and Listing Rule 14.4, Mr Michael McNulty, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Clause 6.1(d) of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Michael McNulty, having been appointed by the Board effective from 1 September 2025, retires from office in accordance with the requirements of clause 6.1(e) of the Constitution and Listing Rule 14.4 and submits himself for re-election in accordance with clause 6.1(j) of the Constitution.

3.2 Details regarding Mr Michael McNulty

A chartered accountant with extensive experience as a director of several listed and not-for-profit organisations, Mr Michael McNulty brings a wealth of leadership experience to the Board. He served as Managing Partner of Deloitte's Perth office for over a decade and was on the Deloitte Australia Board and the Deloitte Foundation Board for many years. Mr Michael McNulty also served in various executive roles, including as a member of Deloitte's National Consulting

Executive, a Relationship Partner for the WA Health team and as an Asia Pacific Energy and Resources Leader. Mr Michael McNulty's expertise as a Director and strategic consultant aligns with Orthocell's mission to expand the commercial roll-out of its innovative regenerative solutions and will play a key role in supporting the Company's continued growth.

3.3 Other material directorships

Currently, Mr Michael McNulty is also a director of Southern Cross Electrical Engineering Ltd (ASX: SXE).

3.4 Independence

The Board considers that Mr Michael McNulty, if re-elected, will continue to be classified as an independent director.

3.5 Board recommendation

The Company confirms it has conducted appropriate checks into Mr Michael McNulty's background and experience and those checks have not revealed any information of concern.

Based on Mr Michael McNulty's relevant experience and qualifications, the members of the Board, in the absence of Mr Michael McNulty, support the re-election of Mr Michael McNulty as a director of the Company.

3.6 Consequences of passing the Resolution

If the Resolution is passed, Mr Michael McNulty will be re-elected and will continue to act as a Director. If the Resolution is not passed, Mr Michael McNulty will not be re-elected and will cease to act as a Director.

3.7 Voting

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on the Resolutions.

4 Resolution 3 – Approval of Employee Awards Plan

4.1 Purpose of the Plan

The Directors considered that it was desirable to establish an incentive plan under which persons who are employees or directors of, or individuals who provide services to, a Group Company (**Eligible Employees**) may be offered the opportunity to subscribe for Shares, Options or Performance Rights (**Incentives**) in the Company in order to increase the range of potential incentives available to them and to strengthen links between the Company and Eligible Employees and accordingly adopted the Employee Awards Plan (**Plan**).

The Plan is designed to provide incentives to Eligible Employees and to recognise their contribution to the Company's success. Under the Company's current circumstances, the Directors consider that the proposed incentives under the Plan to Eligible Employees are a cost effective and efficient incentive for the Company as opposed to alternative forms of incentives such as cash bonuses or increased remuneration. To enable the Company to secure personnel who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The Plan is designed to achieve this objective, by encouraging continued improvement in performance over time and by encouraging Eligible Employees to acquire and retain significant shareholdings in the Company.

Under the Plan, the Board may offer to Eligible Employees the opportunity to subscribe for such number of Incentives in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of which is set out in Annexure A to this Explanatory Memorandum and in the offer made to the Eligible Employees under the Plan. Incentives issued under the Plan will be offered to Eligible Employees on the basis of the Board's view of the contribution of that Eligible Employee to the Company.

The maximum number of Incentives proposed to be issued under the Plan following Shareholder approval is expected to be 20,000,000 Incentives. Once this number is reached, the Company will need to seek fresh approval from Shareholders if the subsequent issue of Incentives is to fall within Listing Rule 7.2 Exception 13.

4.2 Shareholder approval requirements

Shareholder approval is sought under Listing Rule 7.2 Exception 13(b) and for all other purposes for the approval of the Plan and the issue of Incentives under the Plan.

Shareholder approval is required if any issue of Incentives pursuant to the Plan is to fall within the exception to the calculation of the 15% limit imposed by Listing Rule 7.1 on the number of Equity Securities which may be issued without Shareholder approval. Accordingly, Shareholder approval is sought for the purposes of Listing Rule 7.2 Exception 13(b) which provides that Listing Rule 7.1 does not apply to an issue of Equity Securities under an employee incentive scheme that has been approved by the holders of ordinary securities within three years of the date of issue.

Prior Shareholder approval will be required before any Director or related party of the Company can participate in the Plan.

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-backs, including an "employee share buy-back". In order for the Company to undertake a buy-back of Incentives under the Plan (for example, if Incentives held by an Eligible Employee become subject to compulsory divestiture in accordance with the Plan) using this simplified procedure, the Plan must be approved by Shareholders.

4.3 Information requirements under Listing Rule 7.2 Exception 13(b)

In accordance with the requirements of Listing Rule 7.2 Exception 13(b), the following information is provided to Shareholders:

- (a) a summary of the terms of the Plan is contained in Annexure A to this Explanatory Memorandum;
- (b) the Plan was previously approved by Shareholders on 28 October 2022;
- (c) a total of 13,317,915 Equity Securities have been issued pursuant to the Plan since it was last approved by Shareholders;
- (d) the maximum number of Incentives proposed to be issued under the Plan under Exception 13(b) to Listing Rule 7.2 following approval of this Resolution is 20,000,000 Incentives; and
- (e) a voting exclusion statement has been included in the Notice for the purposes of this Resolution.

4.4 Consequences of passing the Resolution

If the Resolution is passed, the Company will be able to issue Incentives under the Plan up the maximum number set out in this Notice. In addition, those issues of Incentives will be excluded

from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1. In addition, any share buy-back undertaken in accordance with the terms of the Plan will constitute an "employee share buy-back" for the purposes of the Corporations Act, enabling the Company to undertake a buy-back of Incentives without the need for separate shareholder approval at the time of the buy-back, subject to any applicable limits imposed by the Corporations Act. This would apply to both Incentives currently on issue and any Incentives issued after Shareholder approval is obtained at the Meeting.

If the Resolution is not passed, the Company will be able to proceed to issue Incentives under the Plan, however the issue of those Incentives will not fall within the exception to the calculation of the 15% limit imposed by Listing Rule 7.1 and therefore effectively decreasing the number of Equity Securities which may be issued without Shareholder approval. In addition, the Company will not be able to undertake a share buy-back in relation to the Incentives for the purposes of the Corporations Act without obtaining separate shareholder approval for each buy-back.

The Company has no specific plan to undertake an employee share buy-back in relation to any Incentives currently on issue, however Resolution 3 provides the Company the authority to do so in an efficient manner if it is necessary to do so in the future.

5 Resolution 4 – Increase in non-executive Directors' cash fees

5.1 Background

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.17 and for all other purposes, for the Company to be authorised to increase the maximum total aggregate amount of cash fees payable to its non-executive Directors from \$550,000 per annum to an aggregate amount of \$700,000 per annum.

The Board considers that it is reasonable and appropriate at this time to seek an increase in the remuneration pool for non-executive Directors for the following reasons:

- (a) to allow for an increase in the number of non-executive Directors;
- (b) growth of the Company and increased responsibilities for non-executive Directors;
- (c) non-executive Director cash fees may need to be increased in the future to retain non-executive Directors;
- (d) to attract new non-executive Directors of a calibre required to effectively guide and monitor the business of the Company; and
- (e) to remunerate non-executive Directors appropriately for the expectations placed upon them by both the Company and the regulatory environment in which it operates.

The maximum aggregate cash fees payable to non-executive Directors have not been increased since 31 October 2023.

It is not intended to fully utilise the increased aggregate cash fees in the immediate future, however the Company wishes to provide sufficient flexibility to do so without the need to hold a further general meeting.

If this Resolution is passed, the maximum aggregate amount of cash fees that may be paid to all of the Company's non-executive Directors will be \$700,000 per annum. This does not mean that the Company must utilise the entire maximum amount approved for non-executive Directors' cash fees in each year. However, the Board considers that it is reasonable and appropriate to establish this amount to provide the Company with the ability to pay non-

executive Directors and ensure their remuneration levels are commensurate with market rates to attract and retain Directors of the highest calibre.

If this Resolution is not passed, the Company will not be permitted to pay cash fees to its non-executive Directors which exceed the aggregate amount of cash fees already approved by Shareholders as set out in this Notice (that is, \$550,000 per annum).

The remuneration of each non-executive Director for the year ended 30 June 2025 is detailed in the remuneration report in the Company's Annual Report.

5.2 Information required under Listing Rule 10.17

The Company provides the following information as required under Listing Rule 10.17:

- (a) the amount of the proposed increase is \$150,000 per annum;
- (b) the maximum aggregate amount of non-executive Directors' cash fees if this Resolution is passed will be \$700,000 per annum; and
- (c) the following Equity Securities have been issued to the non-executive Directors under Listing Rule 10.11 or Listing Rule 10.14 in the past 3 years:
 - (i) 3,000,000 Options for no cash consideration, each with an exercise price of \$0.40 and an expiry date of 8 March 2028, to Dr Ravi Thadhani on 8 March 2023;
 - (ii) 4,000,000 Options for no cash consideration, each with an exercise price of \$0.40 and an expiry date of 29 May 2028, Mr John Van Der Wielen on 29 May 2023;
 - (iii) 500,000 Options for no cash consideration, each with an exercise price of \$0.36 and an expiry date of 7 November 2027, to Professor Lars Lidgren on 7 November 2023;
 - (iv) 250,000 Shares at an issue price of \$0.365 per Share to Mr John Van Der Wielen (or his nominee(s)) on 15 November 2023;
 - (v) 2,000,000 Options for no cash consideration, each with an exercise price of \$0.40 and an expiry date of 20 November 2028, to Professor Fiona Wood AM on 20 November 2023;
 - (vi) 166,666 Shares at an issue price of \$0.60 per Share to Mr John Van Der Wielen (or his nominee(s)) on 3 December 2024;
 - (vii) 2,000,000 Options for no cash consideration, each with an exercise price of \$0.40 and an expiry date of 17 January 2029, to the Hon Kim Beazley AC on 17 January 2024; and
 - (viii) 2,000,000 Options for no cash consideration, each with an exercise price of \$1.53 and an expiry date of 31 August 2028, to Mr Michael McNulty on 1 September 2025.

5.3 Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

6 Resolutions 5 to 8 (inclusive) – Issue of Fee Shares to Mr John Van Der Wielen, Dr Ravi Thadhani, Professor Fiona Wood AM and Mr Michael McNulty (Directors) or their respective nominee(s)

6.1 Background

The Company proposes to issue Shares under the Plan to each of Mr John Van Der Wielen, Dr Ravi Thadhani, Professor Fiona Wood AM and Mr Michael McNulty (**Relevant Directors**) or their respective nominee(s) in lieu of cash fees and as part of their remuneration for the financial years ending 30 June 2026, 30 June 2027 and 30 June 2028 (**Fee Shares**) with effect on and from 1 December 2025. For the avoidance of doubt, Fee Shares will be issued in addition to each Relevant Director's respective cash fees.

The Board (in the absence of each Relevant Director in respect of their own remuneration) considers the issue of Fee Shares to be a cost-effective way for the Company to remunerate its non-executive Directors, as opposed to paying further cash fees, and will assist the Company to further align the interests of non-executive Directors with the interests of Shareholders while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Fee Shares upon the terms proposed.

The number of Fee Shares to be issued to the Relevant Directors or their respective nominee(s) has been determined based upon a consideration of:

- (a) the remuneration of the Relevant Directors;
- (b) the current price of Shares; and
- (c) ensuring continuity of service of Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

Resolutions 5 to 8 (inclusive) are conditional on Resolution 3 also being passed. Accordingly, the proposed issue of Fee Shares to the Relevant Directors or their respective nominee(s) will only occur if Shareholders approve the Plan under Resolution 3.

6.2 Terms

Fee Shares will be issued in arrears within 30 days following the end of each "**Relevant Period**", being:

- (a) in respect of the financial year ending 30 June 2026, the period commencing on 1 December 2025 and ending on the earlier of:
 - (i) 30 June 2026;
 - (ii) the date that the Relevant Director ceases to hold office as a Director; and
 - (iii) if the Board exercises its discretion as set out below, the date immediately prior to the occurrence of a Change of Control Event;
- (b) in respect of the financial years ending 30 June 2027 and 30 June 2028, the periods commencing on 1 July 2026 and 1 July 2027 (respectively) and ending on the earlier of:
 - (i) 30 June 2027 and 30 June 2028 (respectively);

- (ii) the date that the relevant Director ceases to hold office as a Director; and
- (iii) if the Board exercises its discretion as set out below, the date immediately prior to the occurrence of a Change of Control Event.

Fee Shares will be issued in addition to each Relevant Director's respective cash fees for the Relevant Period.

The number of Fee Shares to be issued will be calculated in accordance with the following formula:

$$X = \frac{A \times B}{C}$$

where:

X = the number of Fee Shares to be issued to the Relevant Director or their nominee(s)

A = the aggregate sum of the cash fees (including superannuation) to which the Relevant Director is entitled to be paid in respect of the Relevant Period

B = means:

- in relation to Mr John Van Der Wielen – 25%
- in relation to each of Dr Ravi Thadhani, Professor Fiona Wood AM and Mr Michael McNulty – 15%

C = the 30-day VWAP of Shares up to and including the last trading day prior to the end of the Relevant Period

Any entitlement to a fraction of a Share will be rounded down to the nearest whole number.

In respect of Dr Ravi Thadhani, whose cash fees are paid in US dollars, figure "A" will be converted from US dollars into Australian dollars based on the AUD:USD exchange rate prior to the end of the Relevant Period as published by the Reserve Bank of Australia.

Under the terms of the Plan, if a Change of Control Event occurs, the Board may in its sole and absolute discretion (and subject to the Listing Rules) determine that:

- (a) the applicable Relevant Period ends on the date immediately prior to the date the Change of Control Event; and/or
- (b) any Relevant Director or their nominee(s) become entitled to receive a cash sum in lieu of any Fee Shares that they would otherwise be issued in respect of the applicable Relevant Period.

The following example is used for illustrative purposes only.

By way of example, assuming:

- (a) Mr John Van Der Wielen continuously holds office as a Director for the period commencing on 1 December 2025 and ending on 30 June 2026;
- (b) he is entitled to cash fees of \$200,000 per annum (with effect from 1 December 2025); and
- (c) the 30-day VWAP of Shares up to and including 30 June 2026 is \$1.25;

(d) the relevant Fee Shares are issued on 1 July 2026,

the number of Fee Shares to be issued to Mr John Van Der Wielen or his nominee(s) in respect of this period would be calculated as follows:

$$X = \frac{\$200,000 \times \frac{212 \text{ days}}{365 \text{ days}} \times 25\%}{\$1.25} = 23,232 \text{ Fee Shares}$$

The number of Fee Shares to be issued to Mr John Van Der Wielen or his nominee(s) in respect of this period would increase in the event that the cash fees payable to Mr John Van Der Wielen are increased.

6.3 Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, each of the Relevant Directors is a related party of the Company.

In relation to Resolutions 5 to 8 (inclusive), the Board (in the absence of each Relevant Director in respect of their own remuneration) has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of Fee Shares as the issue forms part of the remuneration package for each Relevant Director and is considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

6.4 Total remuneration package

The Relevant Directors' cash fees per annum (including superannuation) and the maximum total financial benefit to be received by them, including as a result of the issue of the Fee Shares the subject of the Resolutions 5 to 8 (inclusive), are set out in the following table.

	Mr John Van Der Wielen	Dr Ravi Thadhani	Professor Fiona Wood AM	Mr Michael McNulty ⁷
Cash fees p.a. (current)	A\$150,000	US\$75,000	A\$75,000	A\$100,000
Cash fees p.a. (effective from 1 December 2025)	A\$200,000	US\$100,000	A\$100,000	A\$100,000
Value of Fee Shares (FY26)^{1,2,5}	A\$29,041	US\$8,712 ⁶	A\$8,712	A\$8,712

	Mr John Van Der Wielen	Dr Ravi Thadhani	Professor Fiona Wood AM	Mr Michael McNulty ⁷
Maximum total financial benefit (FY26)^{1,2,5}	A\$229,041	US\$108,712 ⁶	A\$108,712	A\$108,712
Value of Fee Shares (FY27)^{1,3,5}	A\$50,000	US\$15,000 ⁶	A\$15,000	A\$15,000
Maximum total financial benefit (FY27)^{1,3,5}	A\$250,000	US\$115,000 ⁶	A\$115,000	A\$115,000
Value of Fee Shares (FY28)^{1,4,5}	A\$50,000	US\$15,000 ⁶	A\$15,000	A\$15,000
Maximum total financial benefit (FY27)^{1,4,5}	A\$250,000	US\$115,000 ⁶	A\$115,000	A\$115,000

Notes:

- 1 The value of the Fee Shares issued in respect of the Relevant Period will increase in the event that the corresponding Relevant Directors' cash fees are increased. The value of the Fee Shares does not count towards the maximum aggregate amount of cash fees that can be paid to non-executive Directors as approved by Shareholders (currently set at A\$550,000).
- 2 Assuming the Relevant Director continuously holds office as a Director for the period commencing on 1 December 2025 and ending on 30 June 2026.
- 3 Assuming the Relevant Director continuously holds office as a Director for the period commencing on 1 July 2026 and ending on 30 June 2027.
- 4 Assuming the Relevant Director continuously holds office as a Director for the period commencing on 1 July 2027 and ending on 30 June 2028.
- 5 Value of Fee Shares calculated based on the 30-day VWAP of Shares up to and including the last trading day prior to the end of the Relevant Period.
- 6 US dollar value of Fee Shares calculated based on the AUD:USD exchange rate prior to the end of the Relevant Period as published by the Reserve Bank of Australia.
- 7 Mr Michael McNulty commenced as a Director effective 1 September 2025.

6.5 Information Requirements – Listing Rules 10.14 and 10.15

Listing Rule 10.14 provides that the Company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- a director of the Company (Listing Rule 10.14.1);
- an Associate of a director of the Company (Listing Rule 10.14.2); or
- a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its Shareholders.

The proposed issue of Fee Shares to the Relevant Directors or their respective nominee(s) pursuant to Resolutions 5 to 8 (inclusive) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

If any of Resolutions 5 to 8 (inclusive) are passed, the Company will issue Fee Shares to the corresponding Relevant Director(s) or their nominee(s) as noted above.

If any of Resolutions 5 to 8 (inclusive) are not passed, the Company will not issue Fee Shares to the corresponding Relevant Director(s) or their nominee(s) and the Company may need to consider alternative ways to remunerate the corresponding Relevant Director(s), including by the payment of cash.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) the Fee Shares will be issued to the Relevant Directors or their respective nominee(s), as noted above;
- (b) each of the Relevant Directors is a Listing Rule 10.14.1 party because they are a Director of the Company, and each of the Relevant Directors' respective nominee(s) (as applicable) is a Listing 10.14.2 party because they are an Associate of a Director of the Company;
- (c) the number of Fee Shares to be issued to the Relevant Directors or their respective nominee(s) will be calculated in accordance with the formula set out in paragraph 6.1;
- (d) each of the Relevant Directors is a Director of the Company and the issue the subject of Resolutions 5 to 8 (inclusive) is intended to remunerate or incentivise them. The current total remuneration package of each Relevant Director is set out above in paragraph 6.4;
- (e) the number of Equity Securities previously issued to each of the Relevant Directors under the Plan is set out below. Each of these Equity Securities were issued for no cash consideration;

Relevant Director	Shares	Options
Mr John Van Der Wielen	Nil	Nil
Dr Ravi Thadhani	Nil	Nil
Professor Fiona Wood AM	Nil	Nil
Mr Michael McNulty	Nil	2,000,000

- (c) the Fee Shares will all be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Fee Shares will be issued on an annual basis after the end of each Relevant Period, but no later than 3 years after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (e) while the Fee Shares will have a deemed issue price, the Fee Shares will be issued for no cash consideration as they are being issued in lieu of cash fees as described above;

- (f) a summary of the material terms of the Plan under which the Fee Shares have been offered is set out in Annexure A to this Explanatory Memorandum;
- (g) no loan will be made to the Relevant Directors in relation to the issue of the Fee Shares;
- (e) details of any Equity Securities issued under the Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14 (as appropriate);
- (f) any additional persons covered by Listing Rule 10.14 who becomes entitled to participate in the Plan after Resolutions 5 to 8 (inclusive) are approved and who were not named in this Notice will not participate until approval is obtained under that Listing Rule 10.14; and
- (f) a voting exclusion statement applies to Resolutions 5 to 8 (inclusive) as set out in this Notice.

6.6 Voting

The Board is not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 5 to 8 (inclusive).

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolutions 5 to 8 (inclusive).

7 Resolution 9 – Amendment of the Constitution

7.1 Background

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 9 seeks Shareholder approval for the amendment of the Constitution of the Company.

The proposed amendments are intended to provide the Company with the ability to increase the 5% issue cap under section 1100V(2) of the Corporations Act with respect to offers under an employee share scheme for monetary consideration to 7.5%, which will provide the Company with greater flexibility to incentivise Eligible Employees.

The Directors believe that it is preferable in the circumstances to simply modify the existing Constitution rather than repealing the entire existing Constitution and replacing it with a new constitution.

A copy of the amended Constitution is available for review by Shareholders at the office of the Company. A copy of the modified Constitution can also be sent to Shareholders upon request to the Company at general@orthocell.com.

This Resolution is conditional on Resolution 3 also being passed. Accordingly, the Constitution will only be amended if the Employee Awards Plan is approved pursuant to Resolution 3.

7.2 Proposed amendments

Set out below are the proposed amendments to the existing Constitution:

- (a) Insert as a new definition in Schedule 1 (*Dictionary*):

ESS Interests has the meaning given in section 1100M(1) of the Corporations Act;

- (b) Insert as a new Rule 2.9:

2.9 Issue cap for offers involving monetary consideration under an employee incentive scheme

For the purposes of section 1100V(2)(a) of the Corporations Act, an offer of ESS Interests in the Company complies with the issue cap if, at the time the offer is made, the Company reasonably believes:

- (a) the total number of fully paid shares in the Company that are, or are covered by, the ESS Interests of the Company that may be issued under the offer; and*
- (b) the total number of fully paid shares in the Company that are, or are covered by, the ESS Interests that have been issued, or may be issued, under offers that were both received in this jurisdiction and made under an employee share scheme of the Company at any time during the 3 year period ending on the day the offer is made,*

do not exceed 7.5% of the number of those fully paid shares actually issued by the Company (whether in connection with an employee share scheme or otherwise) as at the start of the day the offer is made.

7.3 Additional information

Resolution 9 is a special resolution, requiring approval of 75% of the votes cast by Shareholders entitled to vote on the Resolution in order to be passed.

If the Resolution is passed, the Constitution of the Company will be amended and the 5% issue cap under section 1100V(2) of the Corporations Act with respect to offers under an employee share scheme for monetary consideration will be increased to 7.5%.

If the Resolution is not passed the Constitution of the Company will not be amended and the 5% issue cap under section 1100V(2) of the Corporations Act with respect to offers under an employee share scheme for monetary consideration will not be increased.

The Board recommends that Shareholders vote in favour of Resolution 9.

GLOSSARY

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

Annual Report means the annual report of the Company for the year ended 30 June 25.

Associate has the meaning given to that term in the Listing Rules.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company's auditor from time to time (if any).

Auditor's Report means the report of the Auditor contained in the Annual Report for the year ended 30 June 2025.

Automic means Automic Group, the Company's share registry.

AWST means western standard time as recognised in Perth, Western Australia.

Business Day means a day on which banks are open for business excluding Saturdays, Sundays and public holidays in Perth, Western Australia.

Board means the Directors.

Chair means the individual elected to chair any meeting of the Company from time to time.

Change of Control Event has the meaning given to that term in Annexure A.

Company means Orthocell Limited ABN 57 118 897 135.

Constitution means the Company's constitution, as amended from time to time.

Corporations Act means *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth)

Directors means the directors of the Company.

Eligible Employee has the meaning given to that term in paragraph 4.1.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Fee Shares has the meaning given to that term in paragraph 6.1.

Good Leaver has the meaning given to that term in Annexure A.

Group means the Company and its Associated Entities and **Group Company** means the Company or any of its Associated Entities.

Incentives has the meaning given to that term in paragraph 4.1.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

Meeting means the Annual General Meeting convened by the Notice.

Monetary Consideration means monetary consideration payable by the Participant in respect of the issue or transfer of a Share, Option or Performance Right and/or the monetary consideration payable by the Participant on the exercise of an Option or Performance Right.

Notice of Meeting or **Notice** means this Notice of Annual General Meeting.

Offer has the meaning given to that term in Annexure A.

Option means an option to acquire a Share.

Participant has the meaning given to that term in Annexure A.

Performance Right means a right to be issued a Share upon the achievement of specified performance criteria.

Plan has the meaning given to that term in paragraph 4.1.

Proxy Form means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

Relevant Directors has the meaning given to that term in paragraph 6.1.

Relevant Period has the meaning given to that term in paragraph 6.2.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 June 2025.

Resolution means a resolution contained in the Notice.

Restricted Voter means the Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Spill Meeting has the meaning given to that term in paragraph 2.1.

Spill Resolution has the meaning given to that term in paragraph 2.1.

VWAP means volume weighted average price.

For personal use only

Annexure A – Summary of terms of the Plan

- (a) **Eligibility:** The Board may (in its absolute discretion) provide an offer to an Eligible Employee of a Group Company to participate in the Plan (**Offer**). Where such person (or a permitted nominee of such person) accepts the Offer, he or she will become a participant under the Plan (**Participant**).
- (b) **Issue cap:** Offers made under the Plan which require the payment of Monetary Consideration by the Participant in respect of the issue, transfer or exercise of an Incentive are subject to an issue cap of 5% of the number of Shares on issue (as adjusted or increased as permitted by law and under the Constitution from time to time).
- (c) **Offer:** The Board may make an Offer at any time. Where an Offer is made under the Plan which requires the payment of Monetary Consideration by the Eligible Employee or the Participant then, subject to limited exceptions, the Offer must include the following information:
 - (i) the name and address of the person to whom the Offer is being made to;
 - (ii) the date of the Offer;
 - (iii) the first acceptance date (which must be at least 14 days after receiving the Offer) and the final acceptance date that the person can accept the Offer;
 - (iv) the number of Options, Performance Rights or Shares being offered and the maximum number which can be applied for;
 - (v) the amount payable per Incentive by the person on application for the Incentives offered (if any), or the manner of determining such amount payable;
 - (vi) the conditions (if any) determined by the Board which are required to be satisfied, reached and met before an Incentive will be issued, and whether not it is issued subject to further vesting conditions;
 - (vii) the vesting conditions attaching to the Incentive (if applicable);
 - (viii) the first exercise date and last exercise date of the Incentives;
 - (ix) the exercise price (if any) or the manner of determining the exercise price of the Incentives;
 - (x) the vesting period (if any) of the Incentives;
 - (xi) general information about the risks of acquiring and holding the Incentives (and underlying Shares) the subject of the Offer;
 - (xii) a copy of the Plan;
 - (xiii) any other specific terms and conditions applicable to the Offer;
 - (xiv) to the extent required by applicable law:
 - (A) an explanation of how an Eligible Employee could, from time to time, ascertain the market price of the Shares underlying the Options or Performance Rights;
 - (B) the terms of any loan or contribution plan under which an Eligible Employee may obtain Incentives, or a summary of the terms of the loan together with a statement that the Participant can request a copy of the terms;

- (C) the trust deed of any trust that will hold Incentives on trust for an Eligible Employee, or a summary of the terms of the trust deed together with a statement that the Participant can request a copy of the trust deed;
 - (D) a copy of any disclosure document prepared by the Company under Part 6D.2 of the Corporations Act in the 12 months before the date of the Offer, or a statement of how the Participant can access a copy of those disclosure documents; and
 - (E) any other information required by applicable laws; and
- (xv) if the Company wishes to reduce liability in connection with the Offer Document in accordance with section 1100Z(3) of the Corporations Act, a statement to the effect that a person mentioned in section 1100Z(2) of the Corporations Act is not liable for any loss or damage suffered by the Eligible Employee (or Nominated Party) because of a contravention of a term of the Offer covered by subsections 1100Z(1)(a), (b) or (c) of the Corporations Act in circumstances where:
- (A) the person made all inquiries (if any) that were reasonable in the circumstances and, after doing so, believed on reasonable grounds that the statement was not misleading or deceptive; or
 - (B) the person did not know that the statement was misleading or deceptive; or
 - (C) the person placed reasonable reliance on information given to them by:
 - if the person is a body corporate, someone other than a director, employee or agent of the body corporate; or
 - if the person is an individual, someone other than an employee or agent of the individual;
 - (D) the person is a person mentioned in item 3 or 4 in section 1100Z(2) of the Corporations Act and they provide that the publicly withdrew their consent to being named in the Offer Document; or
 - (E) the contravention arose because of a new circumstance that has arisen since the Offer Document was prepared and the person proves that they were not aware of the matter;
- (xvi) a prominent statement to the effect that:
- (A) any advice given by the Company in relation to Incentives issued under the Plan, and Shares issued upon exercise of the Options or Performance Rights, does not take into account an Eligible Employee's objectives, financial situation and needs; and
 - (B) the Eligible Employee should obtain their own financial product advice in relation to the Offer from a person who is licensed by ASIC to give such advice.
- (d) **Terms of Offer:** The terms and conditions applicable to an Offer, and any accompanying document, must not include any misleading or deceptive statements, or omit any information that would result in those materials becoming misleading or deceptive. If the Company becomes aware, during the application period for an Incentives, that any statement in the Offer has become out of date, or is otherwise not correct, in a material respect, then it must provide an updated Offer.
- (e) **Nominees:** An Eligible Employee may, by notice in writing to the Board and subject to applicable laws, nominate a nominee in whose favour the Eligible Employee wishes the

Incentives to be issued. The nominee may be an immediate family member of the Eligible Employee, a corporate trustee of a self-managed superannuation fund where the Eligible Employee is a director of the trustee or a company whose members comprise no persons other than the Eligible Employee or immediate family members of the Eligible Employee. The Board may, in its sole and absolute discretion, decide not to permit the Incentives to be issued to a nominee.

- (f) **Dealing:** Incentives may not be sold, assigned, transferred or otherwise dealt with except on the death of the Participant in limited circumstances or with the prior consent of the Board.
- (g) **Vesting:** Subject to paragraphs (j) and (k) below, an Incentive will vest when the vesting conditions attaching to the Incentives are met or waived.
- (h) **Exercise of Incentive:** Upon receiving a vesting notice with respect to their Incentives, a Participant may exercise those Incentives by delivery to the Company Secretary of the certificate for the Incentives (if any), a signed notice of exercise and payment equal to the exercise price (if any) for the number of Incentives sought to be exercised.
- (i) **Lapse of Incentive:** Unless otherwise determined by the Board, an Incentive will not vest and will lapse on the earlier of:
 - (i) the Board determining that the vesting conditions attaching to the Incentive have not been satisfied, reached or met in accordance with its terms or is not capable of being satisfied, reached or met;
 - (ii) the day immediately following the last exercise date; or
 - (iii) with respect of unvested Incentives, the date the Participant ceases employment in the relevant circumstances summarised at paragraph (j) below.
- (j) **Ceasing employment:** If an Eligible Employee ceases to be employed by the Company for any reason other than as a Good Leaver (defined below), then (subject to compliance with the Corporations Act and Listing Rules):
 - (i) any unvested Shares held by the relevant Participant will be forfeited;
 - (ii) any unvested Options or Performance Rights held by the relevant Participant will immediately lapse; and
 - (iii) any vested Options or Performance Rights that have not been exercised will lapse on the date the Eligible Employee ceases to be employed by the Company,

although the Board may (subject to compliance with the Corporations Act and Listing Rules) determine to treat any unvested Incentives in any other way other than in the manner set out above if the Board determines that the relevant circumstances warrant such treatment. If the Board makes such a determination for alternative treatment, then it must give the relevant Participant notice within 14 days of that determination.

If an Eligible Employee ceases to be employed by the Company by reason of resignation due to total and permanent disablement, mental illness, redundancy, or the death or terminal illness of the Eligible Employee, or any other circumstances (other than dismissal for cause or poor performance) determined by the Board to constitute a Good Leaver, (**Good Leaver**) then (subject to compliance with the Listing Rules and the Corporations Act):

- (i) all unvested Shares held by the relevant Participant will be retained and will not be forfeited;
- (ii) all unvested Options or Performance Rights held by the relevant Participant will be retained and will be capable of exercise; and

- (iii) any vested Options or Performance Rights held by the relevant Participant that have not been exercised will continue in force and remain exercisable until the last exercise date.
- (k) **Change of control:** If a Change of Control Event (see below) occurs, the Board may in its sole and absolute discretion (and subject to the Listing Rules) by notice to the Participant determine how any unvested Incentives will be treated, including but not limited to:
 - (i) determining that unvested Incentives (or a portion of unvested Incentives) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the Change of Control Event; and/or
 - (ii) reducing or waiving the applicable vesting conditions attaching to the unvested Incentives,

where a “**Change of Control Event**” means:

- (i) a takeover bid (as defined in the Corporations Act) is made for all Shares and which is, or is declared, unconditional and the bidder under the bid acquires a voting power in the Company of at least 50.1%;
- (ii) the Court sanctioning a compromise or arrangement relating to the Company under Part 5.1 of the Corporations Act;
- (iii) any other merger, consolidation or amalgamation involving the Company occurring which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation;
- (iv) any Group Company entering into agreements to sell in aggregate a majority in value of the businesses or assets of the Group to a person, or a number of persons, none of which are Group Companies; or
- (v) the Board determining in its reasonable opinion that control of the Company has or is likely to change or pass to one or more persons.
- (l) **Issue of Shares on vesting of Options or Performance Rights:** Following exercise of the Options or Performance Rights, the Company will, subject to the terms of the Company's relevant policies, issue or transfer Shares to that Participant and apply for official quotation or listing of those Shares on ASX if applicable. Unless and until the Options or Performance Rights have been exercised and the relevant Shares issued to that Participant as a result of that exercise, a Participant has no right or interest in those Shares.
- (m) **Ranking of Shares:** Shares issued upon exercise of the Options or Performance Right will rank equally in all respects with existing Shares, except for entitlements which had a record date before the date of the issue of that Share.
- (n) **Adjustment of Options or Performance Rights:** If, prior to the vesting of an Option or Performance Right, there is a reorganisation of the issued share capital of the Company (including a consolidation, sub-division or reduction of capital or return of capital to Shareholders), the number of Options or Performance Rights to which a Participant is entitled will be adjusted in a manner required by the Listing Rules.
- (o) **Clawback:** If the Board determines that there has been a material misstatement in the Company's financial statements or some other event has occurred which, as a result, means that the relevant vesting conditions (if any) to an Incentive which has vested were not, or should

not have been determined to have been satisfied, then the Participant shall cease to be entitled to those vested Incentives and the Board may:

- (i) by written notice to the Participant cancel the relevant Options or Performance Rights for no consideration or determine that the relevant Shares are forfeited;
 - (ii) by written notice to the Participant require that the Participant pay to the Company the after tax value of the relevant Incentives, with such payment to be made within 30 Business Days of receipt of such notice; or
 - (iii) adjust fixed remuneration, incentives or participation in the Plan of a relevant Participant in the current year or any future year to take account of the after tax value of the relevant Incentives.
- (p) **Amendments to the Plan:** Subject to and in accordance with the Listing Rules, the Board may amend, revoke, add to or vary the Plan (without the necessity of obtaining the prior or subsequent consent or approval of Shareholders of the Company), provided that rights or entitlements in respect of any Option, Performance Right or Share granted before the date of the amendment shall not be reduced or adversely affected without the prior written consent of the Participant affected by the amendment.

Your proxy voting instruction must be received by **10:00am (AWST) on Tuesday, 04 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Orthocell Limited, to be held virtually at **10:00am (AWST) on Thursday, 06 November 2025 and physically at Seminar Room 4, The University Club of Western Australia, The University of Western Australia, Hackett Entrance #1, Hackett Drive, Crawley, Western Australia** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3, 4, 5, 6, 7, 8 and 9 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 3, 4, 5, 6, 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
Non Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Michael McNulty as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Employee Awards Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Increase in non-executive Directors' cash fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Fee Shares to Mr John Van Der Wielen or his nominee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of Fee Shares to Dr Ravi Thadhani or his nominee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Issue of Fee Shares to Professor Fiona Wood AM or her nominee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Issue of Fee Shares to Mr Michael McNulty or his nominee(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Amendment of the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).