

ASX Announcement  
22 October 2025

## Notice of Annual General Meeting

In accordance with ASX Listing Rule 3.17, attached are the following documents:

1. Letter to Shareholders;
2. Notice of 2025 Annual General Meeting; and
3. Proxy Form.

This announcement is authorised by the Company Secretary of Tissue Repair Limited.

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### About Tissue Repair

Tissue Repair Limited (ASX: TRP) is a Phase 3 biotechnology company developing second-generation wound healing agents. The company is advancing its lead drug candidate *TR987*<sup>®</sup> for chronic wounds and commercialising *TR Pro+*<sup>®</sup>, a topical treatment designed to accelerate healing and improve skin quality following cosmetic or medical procedures. Its proprietary *Glucoprime*<sup>®</sup> API underpins a growing pipeline of therapeutic solutions.

**22 October 2025**

**Annual General Meeting – Letter to Shareholders**

Tissue Repair Limited (**ASX:TRP**) ("**TRP**" or the "**Company**") advises that an Annual General Meeting (**Meeting**) of Shareholders will be held at **10:30am (AEDT)** on Monday, 24 November 2025 at Level 5, Automic Group, 126 Phillip Street, Sydney NSW 2000.

The Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://tissuerepair.com.au>. Alternatively, the Notice will also be available on the Company's ASX market announcements page.

The business of the Meeting allows shareholders to vote on important matters that affect key decisions about the Company, and your vote is important. To vote in person, attend the Meeting on the date and at the place set out above. To vote by proxy please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions. For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/hubfs/Online%20Proxy%20Lodgment.pdf?hsLang=en-au">https://www.automicgroup.com.au/hubfs/Online%20Proxy%20Lodgment.pdf?hsLang=en-au</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the enclosed Proxy Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

Yours sincerely,



Alistar McKeough  
Chairman

**Tissue Repair Ltd**

Level 10, 255 Pitt St  
Sydney, NSW 2000

ACN: 158411566

<https://tissuerepair.com.au/>



# Tissue Repair Limited

## Notice of 2025 Annual General Meeting

Explanatory Statement | Proxy Form

24 November 2025

**10:30AM AEDT**

as a **physical meeting** held at:

Level 5, Automic Group, 126 Phillip Street, Sydney NSW  
2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

For personal use only

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## Important Information for Shareholders about the Company's 2025 AGM

This Notice is given based on circumstances as at 22 October 2025. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://tissuerepair.com.au>. Shareholders are encouraged to monitor the ASX announcements platform and the Company's website.

## Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10:30am (AEDT) on Monday, 24 November 2025. Shareholders can attend the Meeting physically at Level 5, Automic Group, 126 Phillip Street, Sydney NSW 2000.

### Your vote is important

The business of the Annual General Meeting allows shareholders to vote on important matters that affect key decisions about the Company, and your vote is important.

### Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions. Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/hubfs/Online%20Proxy%20Lodgment.pdf?hsLang=en-au">https://www.automicgroup.com.au/hubfs/Online%20Proxy%20Lodgment.pdf?hsLang=en-au</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001

<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy Form must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

# Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Tissue Repair Limited ACN 158 411 566 will be held at 10:30am AEDT on Monday, 24 November 2025 as a **physical meeting**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form form part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00pm (AEDT) on 22 November 2025.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Agenda

### Ordinary business

#### Financial statements and reports

*"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."*

**Note:** This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

## Resolutions

### 1. **Resolution 1** – Adoption of Remuneration Report

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

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 2025."*

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

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons)

(collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

## 2. **Resolution 2** – Election of Alistair Gregory McKeough as Director:

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

*“That Alistair Gregory McKeough, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company’s Constitution 8.4(b) and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

## 3. **Resolution 3** – Election of Patryk Kania as Director:

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

*“That Patryk Kania, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company’s Constitution 8.4(b) and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

## 4. **Resolution 4** – Appointment of Stantons International Audit and Consulting Pty Ltd as the Auditor

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

*“That, in accordance with section 327B(1)(b) of the Corporations Act 2001 (Cth) and for all other purposes, Stantons International Audit and Consulting Pty Ltd having been nominated by a shareholder and consented in writing to act in the capacity of Auditor, be appointed as the Auditor of the Company.”*

## 5. **Resolution 5** – Approval of issue 311,000 Options to Alistair Gregory McKeough

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

*“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the grant of 311,000 options under the Equity Incentive Plan Rules to Alistair Gregory McKeough (or his nominee), Non- Executive Director and Chair of the Company, in accordance with the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person referred to in listing rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Equity Incentive Plan Rules; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## 6. **Resolution 6 – Approval of issue 261,000 Options to Patryk Kania**

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

*“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the grant of 261,000 options under*

*the Equity Incentive Plan Rules to Patryk Kania (or his nominee), Non- Executive Director of the Company, in accordance with the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person referred to in listing rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Equity Incentive Plan Rules; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 6 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (c) 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 remuneration of a member of the Company's Key Management Personnel.

## 7. **Resolution 7 – Approval for Renewal of Employee Incentive Plan**

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

*"That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, approval is given for the Company's existing "Equity Incentive Plan Rules" (**Plan**) and the issue of securities under that Plan, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a person who is eligible to participate in the Equity Incentive Plan Rules; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 7 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## 8. Resolution 8 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

*"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: In accordance with Listing Rule 14.11.1 and the relevant note under that rule concerning Listing Rule 7.1A, as at the date of this notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no Shareholders are currently excluded.

### By Order of The Board

Sushma Kejriwal  
Company Secretary

22 October 2025

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10:30am (AEDT) on Monday, 24 November 2025 as a physical meeting at Level 5, Automic Group, 126 Phillip Street, Sydney NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://tissuerepair.com.au/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

#### **Written questions of the auditor**

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary Ms Sushma Kejriwal at [s.kejriwal@acclime.com](mailto:s.kejriwal@acclime.com). A list of

qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 17 November 2025.

## Resolutions

### Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://tissuerepair.com.au/>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2026 Annual General Meeting the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2026 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2026 AGM. All of the Directors who were in office when the 2026 Directors' Report was approved, other than the Executive Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

#### Directors' recommendation and undirected proxies

The Directors makes no recommendation with respect to voting on Resolution 1.

The Chair intends to vote undirected proxies in favour of Resolution 1.

#### Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

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

### Resolution 2– Election of Alistair Gregory McKeough as Director

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following AGM and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next AGM and is then eligible for election as a Director of the Company.

Mr Alistair Gregory McKeough was appointed as an additional Director of the Company on 25 October 2024 and has since served as a Director of the Company.

Under this Resolution, Mr McKeough seeks election as a Director of the Company at this AGM.

Mr McKeough is a lawyer, with decades of experience as a director of public and private companies in many sectors, including professional services, corporate services, regulatory technology, sports technology, charities, education and biotech. He was formerly Head of Professional Services at Automic Group, where he led the legal and company secretarial teams.

Mr McKeough currently serves as a non-executive director of Recce Pharmaceuticals Ltd (ASX:RCE) and also holds directorship roles with a number of private companies.

Mr McKeough is considered by the Board to be an independent director.

#### **Directors' recommendation and undirected proxies**

The Directors (excluding Mr McKeough) recommend that Shareholders vote for Resolution 2.

The Chair intends to vote undirected proxies in favour of Resolution 2.

### **Resolution 3– Election of Patryk Kania as Director**

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following AGM and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next AGM and is then eligible for election as a Director of the Company.

Mr Patryk Kania was appointed as an additional Director of the Company on 25 October 2024 and has since served as a Director of the Company.

Under this Resolution, Mr Kania seeks election as a Director of the Company at this AGM.

Mr Kania is a medical device executive with over 20 years of commercialisation and leadership experience in medical devices, pharma, and health technologies working across the US, Europe and APAC, within sales and marketing management, and general management roles. Currently, Patryk is CEO and President USA of Field Orthopaedics Ltd, and has previously held senior roles at Smith+Nephew, Abbott, J&J Medical and Roche.

Mr Kania serves as a non- executive director on Board of EMVision Medical Devices Ltd (ASX:EMV).

Mr Kania is considered by the Board to be an independent director.

#### **Directors' recommendation and undirected proxies**

The Directors (excluding Mr Kania) recommend that Shareholders vote for Resolution 3.

The Chair intends to vote undirected proxies in favour of Resolution 3.

### **Resolution 4 – Appointment of Stantons International Audit and Consulting Pty Ltd as the Auditor**

The Directors have considered the appointment of Stantons International Audit and Consulting Pty Ltd as the proposed new auditor of the Company and its subsidiaries, as part of the audit rotation.

Pitcher Partners Sydney (PP) is the Company's auditor. Following consultation with PP, and given its length of tenure, the Board considered it good governance to review the auditor engagement and sought proposals from well-regarded audit services providers.

Having received a proposal from Stantons International Audit and Consulting Pty Ltd for appointment as auditor that was competitive, and having regard to Stantons' extensive experience with companies of a similar market capitalisation to the Company, the Board proposes to appoint Stantons as auditor, subject to shareholder approval and the consent of the Australian Securities and Investments Commission (ASIC) to the resignation of PP.

In that context, PP has advised the Company that it has applied to ASIC for consent to resign as auditor of the Company with effect from the close of the Meeting. The consent of ASIC is required under the Corporations Act for PP to resign as auditor. If ASIC does not grant its consent to the resignation, PP will continue to hold office as the Company's auditor.

The Corporations Act requires the Company to obtain the approval of Shareholders for the appointment of Stantons International Audit and Consulting Pty Ltd as auditor of the Company.

In accordance with section 328B of the Corporations Act, Peter Scutt a Shareholder of the Company, has nominated Stantons International Audit and Consulting Pty Ltd for appointment as auditor of the Company. A copy of the nomination is annexed as **Annexure A**. Stantons International Audit and Consulting Pty Ltd has consented to the appointment and, as at the date of the Notice, has not withdrawn its consent.

If Resolution 4 is not passed, Pitcher Partners Sydney will continue to hold office as the Company's auditor.

#### **Directors' recommendation and undirected proxies**

The Directors recommend that Shareholders vote for Resolution 4.

The Chair intends to vote undirected proxies in favour of Resolution 4.

### **Resolution 5 – Approval of issue of 311,000 Options to Alistair Gregory McKeough**

Mr Alistair Gregory McKeough was appointed as a non-executive Director and Chair of the Company effective 25 October 2024. The Company seeks to invite Mr Alistair Gregory McKeough, to participate in the Equity Incentive Plan Rules (**Plan**) by subscribing for the 311,000 unlisted options (**Options**) under the Plan as part of his remuneration and terms of engagement as a non-executive Director and Chair of the Company.

Accordingly, Shareholder approval is sought to grant 311,000 Options to Mr McKeough.

A summary of the material terms of the Options are set out in **Annexure B**.

### ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- a. a director of the Company;
- b. an associate of a director of the Company; or
- c. 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.

As Mr McKeough is a non-executive Director and Chair of the Company, the proposed issue of Options constitutes the acquisition of securities under the Company's Plan for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, this Resolution seeks the required Shareholder approval to issue the Options to Mr McKeough under and for the purposes of Listing Rule 10.14. If approved, the Company is not required to obtain separate Shareholder approval under Listing Rule 7.1, and as a result the issue of Options will not count towards the Company's placement capacity.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Options.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue, and this may impact the Company's ability to retain its Directors as the Options form an integral part of the Company's recruitment, remuneration and retention strategy.

### Chapter 2E of the Corporations Act

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

- a. the giving of the financial benefit falls within one of the exceptions to the provisions; or
- b. Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Options constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

For the proposed issue of Options to Mr McKeough the non-conflicted Directors of the Company (being Tony Charara and Patryk Kania) carefully considered the issue of Options, and formed the view that the giving of this financial benefit as part of their remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the Options, and the responsibilities held by Mr McKeough as a non- executive Director and Chair of the Company.

In reaching this view, the following considerations were taken into account:

- a. Mr McKeough does not currently hold any incentive securities;

- b. It is relatively common for directors of an ASX listed entity to be remunerated and incentivised by the grant of incentive securities;
- c. The quantity and value of the Options is reasonable in light of Mr McKeough's existing remuneration and ongoing role as a non-executive Director and Chair of the Company;
- d. The exercise price will assist in aligning the interests of Mr McKeough with Shareholders of the Company; and
- e. The issue of Options is a cost effective and efficient reward and incentive to be provided to Mr McKeough, as opposed to alternative forms of incentive, such as the payment of additional cash consideration or bonuses.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Options falls within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of Resolution 5 of this Notice of Meeting. Therefore, the proposed issue of Options to Mr McKeough requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

### Information Required by ASX Listing Rule 10.15

The following information in relation to the issue of Options to Alistair Gregory McKeough is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- a) *The names of the allottees*  
The allottee is Alistair Gregory McKeough (or his nominee), a non-executive Director and Chair of the Company. Mr McKeough falls under Listing Rule 10.14.1.
- b) *The number of securities the entity will issue*  
The maximum number of Options that may be issued to Mr McKeough (or his nominee) is 311,000.
- c) *The issue price of the securities*  
The Options will be issued for nil cash consideration.
- d) *The terms and value of the securities*
  - The Options are Unlisted Options with an exercise price of \$1.15 per Share expiring in 15 years from the date of issue. The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
  - The Company has chosen this type of security because it is unlisted (therefore has no immediate dilutionary impact on shareholders) and the terms can be structured to assist in aligning the interests of the holders with Shareholders of the Company.
  - The Options have an average value (fair value) of \$0.32 per Option (as per share price on 25 October 2024, the date of appointment of Mr McKeough), which equates to a total value of \$99,520 for Mr McKeough. The exercise price of Options is equivalent to the exercise price of Options issued to non-conflicted Directors.
- e) *The current total remuneration package received by Mr McKeough is as follows:*

Director	Remuneration
Alistair Gregory McKeough	\$50,000 per annum (exclusive of GST)
- f) The Company has not previously issued securities under this Plan to Mr McKeough.

g) *Date of Issue*

The Options will be issued within one month and in any event no later than three years from the date of this Meeting, if approved by Shareholders.

h) *Terms of the Plan*

A copy of the Plan is set out in **Annexure C** and is available on the Company's website at <https://tissuerepair.com.au>.

i) *Loan Terms*

There will be no loan made to Mr McKeough in relation to the issue of Options.

j) *Information published in the Annual Report*

Details of any securities issued under the Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14.

Any additional persons who become entitled to participate in the Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

### **Directors' recommendation**

The Directors (excluding Mr McKeough) recommend that Shareholders vote for Resolution 5.

The Chair intends to vote undirected proxies in favour of Resolution 5.

## **Resolution 6- Approval of issue of 261,000 Options to Patryk Kania**

Mr Patryk Kania was appointed as a non-executive Director of the Company effective 25 October 2024. The Company seeks to invite Mr Kania, to participate in the Equity Incentive Plan Rules (**Plan**) by subscribing for the 261,000 options (**Options**) under the Plan as part of his remuneration and terms of engagement as a non-executive Director of the Company.

Accordingly, Shareholder approval is sought to grant 261,000 Options to Mr Kania.

A summary of the material terms of the Options are set out in **Annexure B**.

### **ASX Listing Rule 10.14**

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- a. a director of the Company;
- b. an associate of a director of the Company; or
- c. 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.

As Mr Kania is a non-executive Director of the Company, the proposed issue of Options constitutes the acquisition of securities under the Company's Plan for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, this Resolution seeks the required Shareholder approval to issue the Options to Mr Kania under and for the purposes of Listing Rule 10.14. If approved, the Company is not required to obtain separate Shareholder approval under Listing Rule 7.1, and as a result the issue of Options will not count towards the Company's placement capacity.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Options.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue and this may impact the Company's ability to retain its Directors as the Options form an integral part of the Company's recruitment, remuneration and retention strategy.

#### **Chapter 2E of the Corporations Act**

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

- a. the giving of the financial benefit falls within one of the exceptions to the provisions; or
- b. Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Options constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

For the proposed issue of Options to Mr Kania the non-conflicted Directors of the Company (being Tony Charara and Alistair McKeough) carefully considered the issue of Options, and formed the view that the giving of this financial benefit as part of their remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the Options, and the responsibilities held by Mr Kania as a non-executive Director of the Company.

In reaching this view, the following considerations were taken into account:

- a. Mr Kania has not previously been granted any incentive securities;
- b. It is relatively common for directors of an ASX listed entity to be remunerated and incentivised by the grant of incentive securities;
- c. The quantity and value of the Options is reasonable in light of Mr Kania's existing remuneration and ongoing role as a non-executive Director of the Company;
- d. The exercise price will assist in aligning the interests of Mr Kania with Shareholders of the Company; and
- e. The issue of Options is a cost effective and efficient reward and incentive to be provided to Mr Kania, as opposed to alternative forms of incentive, such as the payment of additional cash consideration or bonuses.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Options to fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of Resolution 6 of this Notice of Meeting.

Therefore, the proposed issue of Options to Mr Kania requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

### Information Required by ASX Listing Rule 10.15

The following information in relation to the issue of Options to Mr Kania is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

a) *The names of the allottees*

The allottee is Patryk Kania (or his nominee), a non-executive Director of the Company. Mr Kania falls under Listing Rule 10.14.1.

b) *The number of securities the entity will issue*

The maximum number of Options that may be issued to Mr Kania (or his nominee) is 261,000.

c) *The issue price of the securities*

The Options will be issued for nil cash consideration.

d) *The terms and value of the securities*

- The Options are Unlisted Options with an exercise price of \$1.15 per Share expiring in 15 years from the date of issue. The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- The Company has chosen this type of security because it is unlisted (therefore has no immediate dilutionary impact on shareholders) and the terms can be structured to assist in aligning the interests of the holders with Shareholders of the Company.
- The Options have an average value (fair value) of \$0.32 per Option (as per share price on 25 October 2024, the date of appointment of Mr Kania), which equates to a total value of \$83,520 for Mr Kania. The exercise price of Options is equivalent to the exercise price of Options issued to non- conflicted Directors.

e) *The current total remuneration package received by Mr Kania is as follows:*

Director	Remuneration
Patryk Kania	\$50,000 per annum (exclusive of GST)

f) The Company has not previously issued securities under this Plan to Mr Kania.

g) *Date of Issue*

The Options will be issued within one month and in any event no later than three years from the date of this Meeting, if approved by Shareholders.

h) *Terms of the Plan*

A copy of the Plan is set out in **Annexure C** and is available on the Company's website at <https://tissuerepair.com.au>.

i) *Loan Terms*

There will be no loan made to Mr Kania in relation to the issue of Options.

j) *Information published in the Annual Report*

Details of any securities issued under the Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14.

Any additional persons who become entitled to participate in the Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

### **Directors' recommendation**

The Directors (excluding Mr Kania) recommend that Shareholders vote for Resolution 6.

The Chair intends to vote undirected proxies in favour of Resolution 6.

## **Resolution 7- Approval of Renewal of Equity Incentive Plan**

The Company seeks Shareholders' approval for renewal of its Equity Incentive Plan Rules (Plan) which was approved at the time of the Company's Initial Public Offer (IPO), on 17 November 2021. Under the ASX Listing Rules the approval is only valid for a period of three years and therefore, the Company is seeking approval for further three years to issue performance rights or options as per Division 1A of Part 7.12 of the Corporations Act.

The Board considered that the Equity Incentive Plan Rules remains the appropriate form of long term employee incentive plan for issue of Options to eligible employees. The Plan permits appropriate levels of reward to be delivered to eligible employees for achievement of outstanding performance; and better aligns the Company's remuneration and reward structure with that of its market competitors.

The Plan has not been amended since November 2021. A copy of the Company's Plan is set out in Annexure C and is available on the Company's website at <https://tissuerepair.com.au>.

The Plan facilitates the grant of Options to certain employees of Tissue Repair Limited (Eligible Participants ) whom the Board determines to be eligible to participate in accordance with the Plan. The Company's current and future executive and non-executive Directors are entitled to participate in the Plan, although Shareholder approval will be sought prior to each participation by any Director.

### *Number of Options to be issued under the Plan*

The maximum number of Options proposed to be issued under the Plan following the Shareholders' approval at this Meeting over the next three years is 2,500,000. This maximum is not intended to be a prediction of the actual number of Options to be issued under the Plan, but is specified for the purposes of Listing Rule 7.1, exception 13. If that number is reached, fresh Shareholder approval under Listing Rule 7.2, exception 13 would be requested, otherwise any additional issue of Options under the Plan over the maximum will count towards the calculation of the Company's 15% placement capacity under Listing Rule 7.1.

### *Approval sought*

Shareholder approval is sought under ASX Listing Rule 7.2 (Exception 13(b)), which will exempt the issue of Options and Shares issued on exercise of the Options counting towards the 15% annual limit on the issue of new securities without prior Shareholders approval under ASX Listing Rule 7.1.

In the absence of this approval the Company can still issue Options. However, the issue would count towards the 15% limit which would otherwise apply during a 12 month period.

Under the Plan since the date of the IPO (17 November 2021), the Company has not issued any Options.

### **Directors' recommendation and undirected proxies**

The Directors recommends that Shareholders vote in favour of Resolution 7.

The Chair intends to vote undirected proxies in favour of Resolution 7.

## **Resolution 8 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its AGM, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$17.53 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

### **Information Required by ASX Listing Rule 7.3A**

The following information is provided to Shareholders for the purposes of Listing Rule 7.3A.

#### Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the Annual General Meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- (b) the time and date of the entity's next Annual General Meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

#### Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

#### Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) to fund working capital of the Company; and
- (b) to evaluate strategic opportunities.

#### Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.1450 50% decrease in issue price	\$0.290 issue price <sup>(b)</sup>	\$0.580 100% increase in issue price
<b>"A" is the number of shares on issue,<sup>(a)</sup> being 60,464,843 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	6,046,484	6,046,484	6,046,484
	<b>Funds raised</b>	\$876,740	\$1,753,480	\$3,506,961
<b>"A" is a 50% increase in shares on issue, being 90,697,265 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	9,069,726	9,069,726	9,069,726
	<b>Funds raised</b>	\$1,315,110	\$2,630,221	\$5,260,441
<b>"A" is a 100% increase in shares on issue, being 120,929,686 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	12,092,969	12,092,969	12,092,969
	<b>Funds raised</b>	\$1,753,480	\$3,506,961	\$7,013,922

**Notes:**

- (a) Based on the total number of fully paid ordinary Shares on issue as at 2 October 2025.
- (b) Based on the closing price of the Company's Shares on ASX as at 2 October 2025.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

#### Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company obtained shareholder approval under Listing Rule 7.1A at the 2024 Annual General Meeting held on 25 October 2024.

Information under Listing Rule 7.3A.6(a): The table below shows the total number of equity securities issued in the past 12 months preceding the date of the 2025 Annual General Meeting and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12 month period.

Equity securities issued in the prior 12 month period	Nil securities have been issued since the date of the 2024 Annual General Meeting under Listing Rule 7.1A.
Percentage previous issues represent of total number of equity securities on issue at commencement of 12 month period	0.00%

The ability to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue under the 10% Placement Capacity is conditional upon and subject to the Company obtaining Shareholder approval by way of a Special Resolution at the Meeting. Pursuant to Listing Rule 14.1A, if Shareholder approval is not obtained, no Shares will be issued in reliance on Listing Rule 7.1A.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

#### **Directors' recommendation and undirected proxies**

The Directors recommends that Shareholders vote in favour of Resolution 8.

The Chair intends to vote undirected proxies in favour of Resolution 8.

## Enquiries

Shareholders are asked to contact the Company Secretary at [s.kejriwal@acclime.com](mailto:s.kejriwal@acclime.com) if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**Annual Financial Report** means the 2025 Annual Report to Shareholders for the period ended 30 June 2025 as lodged by the Company with ASX on 29 August 2025.

**Annual General Meeting** or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Auditor's Report** means the auditor's report of 30 June 2025 dated 29 August 2025 as included in the Annual Financial Report.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means Tissue Repair Ltd ACN.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or "\$" means Australian dollars.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting dated 22 October 2025 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Performance Right** means a performance right which, subject to its terms, could convert to a Share.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report as set out in the Annual Financial Report.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Share Registry** means - Automic Pty Ltd.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Spill Meeting** means the meeting that will be convened within 90 days of the 2026 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2026 AGM.

**Spill Resolution** means the resolution required to be put to Shareholders at the 2026 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2026 AGM.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

Annexure A Copy of nomination letter received from a member

14 October 2025

Tissue Repair Limited  
Tower A, Level 9, The Zenith  
821 Pacific Highway  
Chatswood NSW 2067

*Re- Notice of Nomination of Auditor in accordance with section 328B of the Corporations Act 2001*

I, Peter Scutt, being a member of Tissue Repair Limited, nominates Stantons International Audit and Consulting Pty Ltd of Level 2, 40 Kings Park Road, West Perth WA 6005 for appointment to the position of Auditor of the Company at the next Annual General Meeting.



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Peter Scutt

For personal use only

**Annexure B** - A summary of the material terms of the Options are set out below:

<b>Exercise Price:</b>	\$1.15 per option
<b>Vesting Date:</b>	<p>Subject to being continuously employed or contracted with the Company as a non-executive Director, Options will vest over three years monthly pro-rata over the next 36 months following the date of shareholder approval at the Annual General Meeting.</p> <p>Where a holder of Options ceases to be employed or engaged by a member of the Group, all unvested Options held by the Option holder will be forfeited for no consideration, unless the Board determines otherwise in its sole and absolute discretion.</p>
<b>Expiry Date:</b>	15 years from the date of issue.
<b>Notice of Exercise:</b>	Following receipt of a Vesting Notice, a Participant will be entitled to exercise an Option that has vested by delivering a signed Exercise Notice (and if applicable, any Accession Deed) to the Company at any time prior to the Expiry Date, accompanied by payment of the aggregate Exercise Price for all of the Options being exercised.
<b>Timing of issue of Shares:</b>	As soon as reasonably practicable after the receipt by the Company of a valid Exercise Notice, but subject to compliance with all Applicable Laws, the Board will issue, or cause to be transferred, to that holder of Options (or its Affiliate) the number of Options to which the Participant is entitled under these Plan and/or the Invitation.
<b>Share issued on Exercise:</b>	Shares issued on exercise of the Options will rank equally with the other issued Shares.
<b>Quotation of Shares on exercise:</b>	Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.
<b>Unlisted options:</b>	Unless determined otherwise by the Board in its absolute discretion, an Option granted under the Plan will not be quoted on the ASX or any other recognised securities exchange.
<b>Participation in new issues:</b>	During the currency of any Options and prior to their exercise, the holders of Options are not entitled to participate in any new issue of Shares of the Company as a result of their holding of Options.
<b>Participation in Rights issue:</b>	Unless otherwise determined by the Board, a holder of Options does not have the right to participate in a pro rata issue of Shares made by the Company or to sell renounceable rights.
<b>Adjustment for bonus issues of Shares:</b>	If Shares are issued by the Company pro rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend

	reinvestment), the holder of Options is entitled, upon exercise of the Options, to receive, in addition to the Plan Shares in respect of which the Options are exercised and without the payment of any further consideration, an allotment of as many additional Plan Shares as would have been issued to a Shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Plan Shares in respect of which the Options are exercised.
<b>Adjustment for reorganisation:</b>	If there is any reorganisation of the issued share capital of the Company, the rights of the holder may be varied to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
<b>Options transferable by an instrument of transfer:</b>	An Option may be transferred, by an instrument of transfer, in the following circumstances only:  (a) in the event of the Option holder's death, to the Options holder's Legal Personal Representative; and  (b) in the event of a transaction that meets the requirements in section 83A 130 of the Tax Act.
<b>Dealing in Options:</b>	Any Dealing in respect of an Option is prohibited.
<b>Change of Control Event:</b>	On the occurrence of a Change of Control Event (as defined in the Plan), the Board may determine in its sole and absolute discretion whether or not the Options will vest, in accordance with the Plan.
<b>Forfeiture Conditions:</b>	The Forfeiture Conditions that apply to the Options are those contained in the Plan.
<b>Voting:</b>	The Option holder is not entitled to notice of, or to vote at or attend, a meeting of the Shareholders unless and until the Options are exercised and the holder holds Shares.
<b>Dividends:</b>	The Options do not carry rights to dividends declared by the Board.



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## **Equity Incentive Plan Rules for Tissue Repair**

 TISSUE REPAIR

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## Omnibus Equity Plan Rules

### 1 Operation

#### 1.1 Operation of the Plan

These Rules set out the terms and conditions of the operation of the Plan. The Company and the Participants are bound by these Rules.

#### 1.2 Purpose

- (a) A purpose of the Plan is to provide competitive, performance-based remuneration supporting the retention, incentive and reward functions of that remuneration.
- (b) The plan has also been developed to provide a component of Non-Executive Directors' remuneration in the form of deferred securities. On the date these Rules were adopted, the stage and scale of the Company's operations and development gave the Company reason to consider that from time to time and subject to Applicable Law this may be appropriate for the Company to determine.

#### 1.3 Commencement

The Plan commences on a date to be determined by the Board at its absolute discretion.

#### 1.4 Class Order reliance under the Plan

- (a) The Company may (but is not obliged to) determine that one or more Invitations under the Plan rely on Class Order relief.
- (b) Any Invitation relying on Class Order relief must comply with all conditions of the relevant Class Order, including any ASIC notifications and limits on the aggregate Award amounts made in reliance on that relief.

### 2 Definitions and interpretation

#### 2.1 Definitions

In these Rules, unless the context otherwise requires:

**Applicable Law** means one or more, as the context requires of:

- (a) the Corporations Act;
- (b) the Corporations Regulations;
- (c) the Listing Rules (if and when applicable);
- (d) any other applicable securities laws;
- (e) the ITAA 1997 and any other applicable tax legislation;
- (f) the constitution of the Company;
- (g) the common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Federal laws and regulations and other instruments under them, and consolidations of any of them); and
- (h) any practice note, policy statement, class order (including the Class Order), declaration, guideline, policy or procedure authorising or entitling by way of



example ASIC or ASX to regulate, implement or enforce, either directly or indirectly:

- (i) a provision of the laws, regulations, rules or constitution referred to in paragraphs (a) to (f) above;
- (ii) any agreement or deed made under the laws, regulations, rules or constitution referred to in paragraphs (a) to (f) above; or
- (iii) a person's conduct or proposed conduct under the laws, regulations, rules or constitution referred to in paragraphs (a) to (f) above, or any agreement or deed referred to in paragraph (h)(ii) above.

**Application** means an application for Awards pursuant to the terms of an Invitation.

**Application Date** has the meaning given to that term in Rule 4.2(l).

**Application Form** means the form that the Board determines is to be used to participate in the Plan in response to an Invitation.

**ASIC** means the Australian Securities and Investment Commission.

**ASX** means ASX Limited (ACN 008 624 691) trading as the Australian Securities Exchange.

**Award** means:

- (a) an Option;
- (b) a Right;
- (c) a Performance Share Award; or
- (d) a Share Award,

as applicable.

**Board** means the board of directors of the Company or its duly appointed representative(s).

**Business Day** means a day other than a Saturday, Sunday or public holiday in New South Wales.

**Class Order** means the applicable class order, or any former, subsequent and/or replacement class order, issued by ASIC relating to employee incentive schemes.

**Company** means Tissue Repair Ltd (ACN 158 411 566).

**Contribution Plan** means a plan under which an Eligible Participant may make monetary contributions to acquire Awards under this Plan, whether before or after that acquisition.

**Corporations Act** means the *Corporations Act 2001* (Cth), as amended from time to time.

**Corporation Regulations** means the *Corporations Regulations 2001* (Cth), as amended from time to time.

**Directors' Fee Sacrifice Share Award** means a Share Award granted to a Non-Executive Director in accordance with Rule 4 and Rule 11.3.

**Eligible Participant** means a Participant who:

- (a) is:
  - (i) a permanent full-time or part-time Employee;



- (ii) a permanent, full-time or part-time Employee, an advisor, consultant or contractor who works a pro-rata equivalent of 40% or more of a comparable full-time position;
- (iii) Executive Director; or
- (iv) a Non-Executive Director;
- (b) can be either an Australian resident or not or for tax purposes; and
- (c) has provided to the Company a valid tax file number.

**Employee** means an employee of any Group Company and for the avoidance of doubt, includes an Executive Director.

**Employer** means any Group Company, and in relation to any Employee means the company by which that Employee is for the time being employed.

**Executive Director** means a senior member of staff who serves on the parent company Board.

**Exempt Share Award** means a Share granted under the Plan in accordance with Rule 11.1.

**Exercise Condition** means any criteria, requirements or conditions determined by the Board and set out in the Invitation in accordance with Rule 4.2(h), which must be met (notwithstanding the satisfaction of any Performance Hurdles and/or Service Conditions) in order for any Rights or Options that have Vested to be exercisable.

**Exercise Price** means:

- (a) in relation to a Right, a nil amount, unless otherwise determined by the Board and as specified in the Invitation; or
- (b) in relation to an Option, the amount payable on the exercise of that Option (if any), as specified in the Invitation.

**First Exercise Date** has the meaning given in Rule 4.2(i).

**Grant Date** has the meaning given in Rule 4.2(e).

**Group** means the Company and its Related Bodies Corporate from time to time.

**Group Company** means a company which is a member of the Group.

**Holding Lock** means a mechanism to prevent a Participant from dealing with or transferring Participant's Shares or creating any Security Interest over Participant's Shares held by the Participant.

**Holding Statement** has the meaning given in Rule 6.1(c).

**Invitation** means an invitation issued by the Company to an Eligible Participant under Rule 4 to apply to acquire Awards under the Plan.

**ITAA 1997** means the Income Tax Assessment Act 1997 (Cth).

**Last Exercise Date** has the meaning given in Rule 4.2(j).

**Last Vesting Date** has the meaning given in Rule 4.2(k).

**Listing Rules** means the official listing rules of the ASX.



**Market Value** means, in relation to Participant's Shares or Shares, the most recent "market price" by reference to either a capital raising, an independent valuation or the price paid during a defined trading period if the Company is ASX listed.

**Non-Executive Director** means a director of the Company who is not employed in a full-time executive capacity by the Company or a Group Company.

**Notice of Exercise** has the meaning given in Rule 9.1(b).

**Option** means a right to acquire a Share upon satisfaction of any applicable Performance Hurdles, Service Conditions and Exercise Conditions (including the payment of the Exercise Price, if any) in accordance with the terms set out in this Plan and the Invitation.

**Participant** means an eligible person who, in response to an Invitation, has completed and returned a duly completed and executed Application Form on or before the Application Date (and whose Application has been accepted by the Board).

**Participant's Share** means any Share held by a Participant:

- (a) in respect of which the Participant exercised an Option or Right that has Vested;
- (b) as a result of the Vesting of a Share Award granted in accordance with the terms set out in this Plan.

**Performance Hurdle** means any performance-based criteria, requirements or conditions determined by the Board and set out in the Invitation in accordance with Rule 4.2(h), which must be met prior to the Vesting of certain Awards.

**Performance Share Award** means a Share granted under the Plan, which is subject to Performance Hurdles and/or Service Conditions and/or Exercise Conditions in accordance with the terms set out in this Plan and the Invitation.

**Plan** means the Omnibus Equity Plan established and operated in accordance with these Rules.

**Qualifying Event** means:

- (a) death;
- (b) serious injury or illness which prohibits continued employment;
- (c) Retirement;
- (d) Retrenchment; or
- (e) such other circumstances which result in a Participant leaving the employment of the relevant Group Company and which the Board determines (in its absolute discretion) is a Qualifying Event.

**Related Body Corporate** has the meaning in section 9 of the Corporations Act.

**Restricted Share** means any Participant's Share that is subject to a Holding Lock pursuant to Rule 13.1.

**Retirement** means where a Participant intends to permanently cease gainful employment in circumstances where the Participant provides in good faith a statutory declaration to that effect, and the Board in its absolute discretion accepts that statutory declaration.

**Retrenchment** means where a Participant's position is made redundant, there is no acceptable alternative position available within the Group, and the Participant's employment is terminated by the relevant Group Company by reason of redundancy.



**Right** means a right to acquire a Share upon satisfaction of any applicable Performance Hurdles, Service Conditions and Exercise Conditions (other than the payment of an Exercise Price) in accordance with the terms set out in this Plan and the Invitation.

**Rules** means these Rules (including the terms and conditions set out in an Invitation), as amended from time to time.

**Salary Sacrifice** means where:

- (a) an Employee agrees to contractually forgo part of their future pre-tax remuneration in return for Salary Sacrifice Share Awards; or
- (b) a Non-Executive Director agrees to contractually forgo part or all of their future pre-tax directors' fees in return for Directors' Fee Sacrifice Share Awards,

as applicable.

**Salary Sacrifice Share Award** means a Share Award granted to an Employee in accordance with Rule 4 and Rule 11.2.

**Securities** in the company will include Shares, Performance Shares, Rights or Options, subject to the nature of the Award granted under this Plan and the Invitation.

**Security Interest** means a mortgage, charge, pledge, lien, encumbrance or other third-party interest of any nature.

**Service Condition** means any time-based criteria, requirements or conditions determined by the Board and set out in the Invitation in accordance with Rule 4.2(h), which must be met prior to the Vesting of certain Awards.

**Share** means a fully-paid ordinary share in the capital of the Company.

**Share Award** means an Exempt Share Award, a Salary Sacrifice Share Award, or a Directors' Fee Sacrifice Share Award.

**Trust** means, if the Company wishes to establish one after approving these Rules, the trust established by the Trust Deed, being an employee share trust established by the Company for the sole purpose of subscribing for or acquiring, delivering, allocating and holding Securities for the benefit of Participants in the Plan. The Board may in its absolute discretion use an employee/officer share trust.

**Trust Assets** means the property, rights and income of the Trust and includes any Accretions and Unallocated Plan Shares.

**Trust Deed** means the document establishing the Tissue Repair Omnibus Equity Plan Trust.

**Trustee** means the person appointed by the Company, and who agrees to act, as the trustee of the Trust on the terms and conditions set out in the Trust Deed.

**Unallocated Plan Shares** means Shares held by the Trustee pursuant to the Trust Deed which are not allocated to a Participant.

**Vest** means an Award in respect of which the applicable Performance Hurdles and/or Service Conditions have been satisfied by the Participant holding the Award, and Vesting and Vested have corresponding meanings.

**Vesting Notice** means a notice issued to a Participant by the Company informing them that their Rights, Options and/or Performance Share Awards (as applicable) have Vested.

## **2.2 Interpretation**

In these Rules unless the context otherwise requires:

- (a) a reference to gender includes all genders;
- (b) the singular includes the plural and conversely;
- (c) a reference to a person includes the legal personal representatives, successors and assigns of that person, and also corporations and other entities recognised by law;
- (d) a reference to any Applicable Law or any other legislation includes that Applicable Law or other law as amended, re-enacted or replaced and any law that supersedes;
- (e) headings are for convenience only and do not affect the interpretation of these Rules;
- (f) reference to a Rule or paragraph is a reference to a Rule or paragraph of these Rules, or the corresponding Rule or Rules of this Plan as amended from time to time;
- (g) where any word or phrase is given a definite meaning in these Rules, any part of speech or other grammatical form of that word or phrase has a corresponding meaning;
- (h) where the time for doing any act, matter or thing under these Rules falls on a day which is not a Business Day, it shall be done on the next succeeding Business Day;
- (i) a reference to an act includes an omission, and a reference to doing any act includes executing a document; and
- (j) a reference to words such as “including”, “for example” or “such as” when introducing an example, does not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

## **3 Deferred Taxation**

As at the date these Rules are adopted, subdivision 83A-C (Deferred inclusion of gain in assessable income) of the ITAA 1997, as amended by the Tax and Superannuation Laws Amendment (*Employee Share Schemes*) Act 2015 (Cth), applies to Awards granted under this Plan, except in the case of taxed-upfront Share Awards granted in accordance with Rule 11.1.

## **4 Invitation to participate in the Plan**

### **4.1 Invitation**

Subject to these Rules:

- (a) the Board may issue an Invitation for an Eligible Participant to participate in the Plan;
- (b) the Board has absolute discretion to determine the contents of any Invitation, and the terms and conditions of any Vesting of Awards under the Plan (including Performance Hurdles and Service Conditions) and/or any Exercise Conditions, but such terms and conditions must be in accordance with any applicable

requirements of the Listing Rules and the Corporations Act and any other Applicable Law; and

- (c) the Board may amend or revoke the Invitation at any time prior to the Application Date.

#### **4.2 Provision of information with Invitation**

The Invitation must be in writing and include the following terms of issue of the Awards, as applicable:

- (a) the name and address of the Eligible Participant to whom the Invitation is made;
- (b) the terms and conditions of any Salary Sacrifice arrangement;
- (c) the date of the Invitation;
- (d) the number of Awards to which the Invitation relates;
- (e) the proposed date on which the Awards will be granted to the Eligible Participant (***Grant Date***);
- (f) the minimum number (if any) of Awards that the Eligible Participant may apply for and, if an Eligible Participant may apply for less than the number of Awards to which they are offered, the multiples (if any) in which Awards must be applied for;
- (g) the Exercise Price of the Awards (if any) or the method of calculating the Exercise Price of the Awards;
- (h) the Performance Hurdles, Service Conditions and/or Exercise Conditions (if any) that are required to be satisfied;
- (i) the earliest date from which Awards may be exercised (the ***First Exercise Date***);
- (j) the latest date prior to which Awards may be exercised (the ***Last Exercise Date***);
- (k) the last date on which Awards are able to Vest (the ***Last Vesting Date***);
- (l) the latest date on which a duly completed Application Form must be received by the Company (***Application Date***);
- (m) any other terms and conditions relating to the issue of Awards which, in the opinion of the Board, are fair and reasonable but not inconsistent with these Rules; and
- (n) any other information or documents that Applicable Laws require the Company to give to the Eligible Participant.

#### **4.3 Invitation to an Eligible Participant**

An Invitation under the Plan is personal to the Eligible Participant to whom it is made and may not be transferred or renounced in favour of any other person unless otherwise determined by the Board.

#### **4.4 Application Form**

The Invitation must be accompanied by an Application Form.

#### **4.5 Invitation involving Salary Sacrifice**

- (a) The Board may decide that an Invitation will involve a Salary Sacrifice, the terms of the Salary Sacrifice and the maximum dollar amount of the remuneration or fees for which Shares are offered in lieu of that remuneration or fees.
- (b) Where an Invitation involves a Salary Sacrifice, the Invitation is conditional on the Participant and the Company entering into a written agreement setting out the terms and conditions of the Salary Sacrifice.
- (c) Participants will only have the opportunity to amend their Salary Sacrifice per the terms set out in the Invitation or at any other date and time as determined by the Board in its absolute discretion.

### **5 Application to participate in the Plan**

#### **5.1 Application Form**

An Eligible Participant may only make an Application to participate in the Plan in response to an Invitation by:

- (a) completing the Application Form in respect of the number of Awards specified in the Invitation or for a lesser number subject to any restrictions or conditions set out in the Invitation;
- (b) signing the completed Application Form; and
- (c) lodging the completed and signed Application Form with the Company on or before the Application Date.

#### **5.2 Participation in Plan**

Subject to Rule 5.3, on returning the duly completed Application Form in accordance with Rule 5.1, provided that the Eligible Participant's employment with the Company or any Group Company has not ceased, the Eligible Participant:

- (a) will participate in the Plan and acquire Awards in accordance with the Invitation;
- (b) agrees to be bound by the terms of the Invitation, the Application Form, these Rules, and the constitution of the Company; and
- (c) consents to the collection, holding, processing and exchange of their personal data by the Group for any purpose related to the proper administration of the Plan or their participation in the Plan.

#### **5.3 Non-acceptance of Application Form**

- (a) Notwithstanding any other provision of this Plan, an Eligible Participant has no entitlement to be granted any Awards unless and until such Awards are granted under Rule 6;
- (b) If the Board determines in its absolute discretion not to accept an Application Form, the Company will provide notification to that Eligible Participant that it does not intend to accept that Eligible Participant's Application Form.

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## **6 Grant of Awards**

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### **6.1 Grant**

Subject to Rule 5, following the acceptance of a Participant's Application Form, on or as soon as practicable after the Application Date, the Board may:

- (a) grant Awards to the Participant in accordance with the Participant's Application Form;
- (b) complete and maintain any Rights, Options or Share register (as applicable) in accordance with the Corporations Act; and
- (c) issue a statement to the Participant setting out the Participant's holdings of Awards (***Holding Statement***).

### **6.2 No payment for grant**

Subject to Rule 11, unless determined by the Board in its absolute discretion, no payment is required for the grant of Awards.

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## **7 Restriction on dealing**

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- (a) Awards granted under this Plan are non-transferable. Except in respect of the transmission of Awards to a Participant's legal representative upon death, no Awards or any right in respect of any Award may be transferred or assigned to another person, encumbered with a Security Interest in or over them, or sold or otherwise disposed of by the Participant.
- (b) If a Participant purports to transfer, assign, have a Security Interest granted in or over, sell, or otherwise dispose of, an Award, whether voluntarily or involuntarily, the relevant Award will be immediately forfeited by the Participant, unless the Board determines otherwise.
- (c) For the avoidance of doubt, Share Awards granted under this Plan are transferrable unless such Share Awards are subject to a Holding Lock as agreed in the Application Form and the conditions for release from the Holding Lock have not been met.

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## **8 Vesting of Rights and Options**

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### **8.1 No exercise without Vesting**

Any Right or Option that has not Vested in accordance with Rules 8.2, 8.3 or 8.4 may not be exercised, unless (subject to Applicable Laws) the Board exercises its absolute discretion, in circumstances where the Board considers it to be in the best interests of the Company and the Group, to:

- (a) vary or waive the relevant Performance Hurdles, Service Conditions and/or Exercise Conditions, and declare the Rights and/or Options to have Vested;
- (b) bring forward the date upon which Rights and/or Options may be exercised; or
- (c) extend the period over which Rights and/or Options may be exercised.

### **8.2 Satisfaction of Performance Hurdles, Service Conditions and Exercise Conditions**

Subject to this Rule 8, Rights and/or Options may only be exercised if:



- (a) the Rights and/or Options Vest in accordance with the applicable Performance Hurdles and/or Service Conditions; and
- (b) the Exercise Conditions (if any) have been met.

### 8.3 Qualifying Event

Where a Participant ceases to be employed by a Group Company as a result of a Qualifying Event, the Board may, in its absolute discretion, determine in relation to the Rights and/or Options, which at the time of the Qualifying Event, are held by the Participant and have not yet Vested in accordance with Rules 8.2 or 8.4, that some or all of those Rights and/or Options will become Vested at the time of the cessation of employment of that Participant or another date determined by the Board.

### 8.4 Change of control

Where:

- (a) a takeover bid is made for the Company and the Board recommends acceptance of that bid by the Company's shareholders;
- (b) a Court orders that a meeting of shareholders of the Company be held to consider a scheme of arrangement between the Company and its shareholders; or
- (c) the Board determines that some other transaction has occurred, or is likely to occur, which involves a change of control of the Company,

the Board may in its absolute discretion determine that any Right or Option that has not Vested in accordance with Rules 8.2 or 8.3 will Vest on, and may be exercised on and from, the date determined by the Board subject to lapsing under Rule 14.

## 9 Exercise of Rights and Options

### 9.1 Vesting Notice and Notice of Exercise

- (a) The Company will issue a Vesting Notice to a Participant once the relevant Award has Vested.
- (b) Following the issue of a Vesting Notice, the exercise of Rights and Options may only be effected by lodging a duly completed notice of exercise (in the form specified in the Vesting Notice or in such other form and manner as the Board may prescribe or accept) (**Notice of Exercise**) with the Company Secretary.
- (c) After a Vesting Notice has been issued, the Company will issue a revised Holding Statement in respect of the Participant's remaining Awards.
- (d) After a Vesting Notice has been issued, the Company may issue a Holding Statement in respect of the Participant's Vested Awards.

### 9.2 Conditions of Exercise

A Right or an Option may only be exercised if at the time of exercise:

- (a) the Right or Option has become Vested in accordance with Rule 8;
- (b) the Right or Option has not lapsed or been forfeited under Rule 14 (or another provision of this Plan); and
- (c) the Exercise Price (if any) has been paid to the Company in such manner approved by the Board.



### 9.3 Cashless Exercise of Options

The Board may determine in its absolute discretion that a Participant will not be required to pay the Exercise Price of Options (if applicable) but that on exercise of the Options, the number of Shares that will be issued or transferred will be equal in value to the difference between the Exercise Price otherwise payable in relation to the Options and the then Market Value of the Shares as at the time of the exercise (with the number of Shares rounded down).

### 9.4 Exercise in whole or in part

A Participant's Rights and/or Options that have Vested may be exercised in whole or in part in accordance with the terms of the relevant Invitation. If a Participant has not exercised all of their Rights and/or Options, a revised Holding Statement will be issued in respect of the remaining Rights and/or Options.

### 9.5 Issue or transfer of Shares

Following the exercise of a Right or Option, the Company must, within such time as the Board determines:

- (a) issue to the Participant; or
- (b) procure the transfer to the Participant of, the Participant's Share in respect of which the Right or Option has been exercised.

## 10 Performance Share Awards

### 10.1 Satisfaction of Performance Hurdles and Service Conditions

Subject to this Rule 10, Performance Share Awards may only Vest in accordance with the applicable Performance Hurdles and Service Conditions (if any), unless (subject to Applicable Laws) the Board exercises its absolute discretion, in circumstances where it considers it to be in the best interests of the Company, to:

- (a) vary or waive the relevant Performance Hurdles or Service Conditions, and declare the Performance Share Awards to have Vested; or
- (b) bring forward the date upon which the Performance Share Awards may Vest.

### 10.2 Vesting Notice

A Performance Share Award will Vest when a Vesting Notice in respect of that Performance Share Award is given to the Participant by the Company.

### 10.3 Qualifying Event

Where a Participant ceases to be employed by a Group Company as a result of a Qualifying Event, the Board may, in its absolute discretion, determine in relation to the Performance Share Awards, which at the time of the Qualifying Event, are held by the Participant and have not yet Vested in accordance with Rules 10.1 or 10.4, that some or all of those Performance Share Awards will Vest at the time of the cessation of employment of that Participant or another date determined by the Board.

### 10.4 Change of control

Where:

- (a) a takeover bid is made for the Company and the Board recommends acceptance of that bid by the Company's shareholders;

- (b) a Court orders that a meeting of shareholders of the Company be held to consider a scheme of arrangement between the Company and its shareholders; or
- (c) the Board determines that some other transaction has occurred, or is likely to occur, which involves a change of control of the Company,

the Board may in its absolute discretion determine that any Performance Share Award that has not Vested in accordance with Rule 10.1 or 10.3 will Vest on the date determined by the Board (subject to the forfeiture events under Rule 14).

#### **10.5 Re-designation of Performance Share Awards as Shares**

If instructed to do so in writing by the Board, and provided that the Performance Share Award has Vested, each Participant will take all necessary actions and enter into all necessary documentation to give effect to the redesignation of a Performance Share Award as a Share.

### **11 Share Awards**

#### **11.1 Exempt Share Awards**

- (a) The Company may grant Exempt Share Awards for no consideration or at a purchase price which is a discount to the then Market Value of Shares, with the intention that up to \$1,000 (or such other amount which is exempted from tax under the ITAA 1997 and any other Applicable Law) of the total value or discount received by each Participant and which is taxed upfront will be exempt from tax (subject to the individual facts and circumstances of each Participant, and awards being subject to the minimum holding period set out in Division 83A of the ITAA 1997).
- (b) The Company must offer Exempt Share Awards on a non-discriminatory basis in accordance with Division 83A of the ITAA 1997 as amended from time to time.

#### **11.2 Salary Sacrifice Share Award**

- (a) Each Employee may elect in accordance with the instructions that accompany the Invitation to make their Salary Sacrifice contributions by way of:
  - (i) regular deductions from the Employee's remuneration during the relevant year; or
  - (ii) a lump sum deduction from the Employee's remuneration in the first payroll period during the relevant year; and
  - (iii) application of part or all of any bonus.
- (b) Each Employee's Salary Sacrifice contribution will be made from the Employee's remuneration prior to the deduction of any applicable income tax from that remuneration.
- (c) Salary Sacrifice contributions deducted from an Employee's remuneration will be credited to an account at an Australian authorised deposit-taking institution, with that account specifically and exclusively established for the purposes of this Plan and will be held on trust for the relevant Employee until those Salary Sacrifice contributions have been used for or applied towards the grant, issue, transfer or allocation of Securities to the Employee.

### **11.3 Directors' Fees Sacrifice Share Award**

- (a) Each Non-Executive Director may elect in accordance with the instructions that accompany the Invitation to make their Salary Sacrifice contributions by way of:
  - (i) regular deductions from the Non-Executive Director's fees during the relevant year; or
  - (ii) a lump sum deduction from the Non-Executive Director's fees in the first payroll period during the relevant year; and
  - (iii) application of part or all of any of their fees.
- (b) Each Non-Executive Director's Salary Sacrifice contribution will be made from the Non-Executive Director's fees prior to the deduction of any applicable income tax from those fees.
- (c) Salary Sacrifice contributions deducted from a Non-Executive Director's remuneration will be credited to an account at an Australian authorised deposit-taking institution, with that account specifically and exclusively established for the purposes of this Plan and will be held on trust for the relevant Non-Executive Director until those Salary Sacrifice contributions have been used for or applied towards the grant, issue, transfer or allocation of Securities to the Non-Executive Director.

### **11.4 Contribution Plan**

To the extent that the Company establishes a Contribution Plan, including for the purposes of Salary Sacrifice, the Company must:

- (a) obtain prior written agreement from the Participant;
- (b) only accept contributions to acquire Awards that are, or will be, able to be traded on the ASX;
- (c) procure that any after-tax contributions are held in a dedicated trust account with an Australian authorised deposit-taking institution;
- (d) provide that the beneficiary has the right to direct the Trustee how to vote with (if there are voting rights), and a right to receive dividends from, underlying Awards acquired with the contributions;
- (e) provide a notice period that does not exceed 45 days for discontinuing participation in the Contribution Plan; and
- (f) return, as soon as reasonably practicable, any after-tax contributions not used to acquire underlying eligible products.

## **12 Ranking of Participant's Shares**

Each Participant's Share issued will rank equally in all respects with all existing Shares from the date of issue.

## **13 Holding Lock**

### **13.1 Holding Lock**

Any Security granted to a Participant may be subject to a Holding Lock up to a maximum of 15 years from the Grant Date at the Board's absolute discretion. The Board may

remove the Holding Lock applying to Participant's Securities at their discretion in circumstances including the following:

- (a) in special circumstances such as where the Participant:
  - (i) suffers serious injury or illness;
  - (ii) suffers financial hardship;
  - (iii) is affected by a natural disaster; or
  - (iv) such other material adverse circumstances;
- (b) where the then Market Value of a Participant's Securities exceed the Market Value of the Shares at the Grant Date of the Rights, Options, Performance Share Awards or Share Awards (as applicable); or
- (c) upon the cessation of the Participant's employment.

### **13.2 No dealing with Restricted Shares**

A Participant must not transfer, have a Security Interest granted over, sell or otherwise dispose of, any Restricted Shares.

## **14 Lapsing and forfeiture events**

### **14.1 Lapsing and forfeiture events**

- (a) Unless the Board determines otherwise in its absolute discretion, Participants are at all times subject to the lapsing and forfeiture events (as applicable) set out in Rules 14.2 to 14.5.
- (b) Upon the lapsing or forfeiture of any Rights or Options under Rules 14.2, 14.3, 14.4, 14.5 or 14.6, all of the Participant's rights in respect of any such Rights or Options will cease.
- (c) Upon the forfeiture of any Performance Share Awards under Rules 14.2, 14.3, 14.4 or 14.5, those Performance Share Awards will be immediately cancelled and all of the Participant's rights in respect of any such Performance Shares Awards will cease.

### **14.2 Last Vesting Date**

- (a) Any Rights and/or Options held by a Participant which have not Vested in accordance with Rule 8 (and which have not otherwise been forfeited under Rule 14) by the Last Vesting Date, will lapse at 12.01 am on the day immediately following the Last Vesting Date.
- (b) Any Performance Share Awards which have not Vested in accordance with Rule 10 (and which have not otherwise been forfeited under Rule 14) by the Last Vesting Date, will be forfeited by the Participant holding those Performance Share Awards at 12.01 am on the day immediately following the Last Vesting Date.

### **14.3 Breach, Fraud and Dishonesty**

Where the Board determines in its absolute discretion that a Participant has acted fraudulently or dishonestly or is in material breach of his or her obligations to any Group Company:

- (a) any Rights and Options; and



- (b) any Performance Share Awards,

held by the Participant will be immediately forfeited by the Participant on the date determined by the Board, whether or not those Awards have Vested. The Board may take action on recommendation of the Remuneration Committee to adjust (**malus**) or recover (**clawback**) un-Vested 'at risk' remuneration where there is reasonable evidence that a Participant has materially contributed to, or been materially responsible for, the need for the restatement of financial results for reasons including:

- (a) personally acting fraudulently or dishonestly or in a manner that adversely affects the Company's reputation or which is characterised as gross misconduct;
- (b) directing an employee, contractor or advisor to act fraudulently, dishonestly or to undertake other misconduct;
- (c) breaching their material obligations to the Company through error, omission or negligence;
- (d) receiving an Award or that Award Vesting because of fraud, dishonesty or a breach of obligation committed by another person; and/ or
- (e) receiving an Award or that Award Vesting because of an error in the calculation of a performance measure.

Examples of a breach of material obligation that could trigger application of malus or claw backs could include:

- (a) a material misstatement in the accounts of a Group entity for the years relevant to an un-Vested or unpaid Award; or
- (b) conduct exposing the Company to potential reputational damage or legal action or that is otherwise in a breach of the Company's Code of Conduct.

#### 14.4 Cessation for reasons other than a Qualifying Event

Where a Participant ceases to be employed by any Group Company other than as a result of a Qualifying Event:

- (a) any Rights and Options; and
- (b) any Performance Share Awards,

held by the Participant will be immediately forfeited by the Participant on the date that the Participant ceases to be employed by the relevant Group Company, whether or not those Awards have Vested.

#### 14.5 Qualifying Event

Where a Participant ceases to be employed by any Group Company as a result of a Qualifying Event:

- (a) any Rights and/or Options held by the Participant which have Vested in accordance with Rule 8:
  - (i) may be exercised by the Participant (or the Participant's legal personal representative, as applicable) during the 12-month period following the date on which the Participant ceases to be so employed (or, if shorter, in the period until 5.00 pm on the Last Exercise Date); and



- (ii) will be forfeited at 12.01 am on the day immediately following the last day of that 12-month period (or, if earlier, will lapse at 5.01 pm on the Last Exercise Date);
- (b) any Performance Share Awards which have Vested in accordance with Rule 10:
  - (i) will continue to be held for the benefit of the Participant and may be sold or otherwise disposed of by the Participant during the 12-month period following the date on which the Participant ceases to be so employed; and
  - (ii) will be forfeited by the Participant at 12.01 am on the day immediately following the last day of that 12-month period if not sold or otherwise disposed of by that time; and
- (c) any Rights and/or Options which have not Vested in accordance with Rule 8, and any Performance Share Awards which have not yet Vested in accordance with Rule 10 will be immediately forfeited by the Participant.

### **14.6 Last Exercise Date**

All Rights and/or Options which have Vested in accordance with Rule 8 and which have not been exercised will lapse on the Last Exercise Date unless those Rights and/or Options have been forfeited in accordance with Rules 14.3, 14.4 or 14.5 or unless the period over which Rights and Options can be exercised has been extended beyond the Last Exercise Date in accordance with Rule 8.1(c).

## **15 Share issues**

### **15.1 Rights and bonus issues**

A Participant has the right to participate in rights issues and bonus issues by the Company:

- (a) in relation to Participant's Shares that are registered in the Participant's name, unless the Shares are Performance Share Awards, in which case the right to participate will not arise until the Performance Hurdles and Service Conditions are satisfied and the Performance Share Awards convert to Shares after Vesting; or
- (b) in the case of Share Awards that are registered in the name of a trustee, once those Share Awards are allocated.

### **15.2 Adjustment under certain events**

The Board will:

- (a) reduce the Exercise Price of Options (if any) in the event of a new issue; and/or
- (b) change the number of underlying Securities to which Awards relate in the event of a bonus issue,

in accordance with the Listing Rules.

### **15.3 Entitlements to an issue**

If Participant's Shares are issued prior to determination of entitlements to a new issue, the Participant's Shares so issued will be entitled to participate in the new issue.



### 15.4 Reorganisation

In the event of a reorganisation of the Company's share capital, the Board will review and modify the terms of the Awards if required by, and in accordance with, the Listing Rules.

## 16 Rights attaching to Participant's Shares

### 16.1 Dividends

A Participant will have a vested and indefeasible entitlement to any dividends declared and distributed by the Company on Securities held under the Plan by the Participant which, at the books closing date for determining entitlement to those dividends, are standing to the account of the Participant.

### 16.2 Voting rights

A Participant may exercise any voting rights attaching to Participant's Shares registered in the Participant's name or, in the case of Share Awards registered in the name of a trustee, once those Shares are allocated to the Participant.

### 16.3 No rights until Vesting

Any un-Vested Awards held by a Participant will not give any right to the Participant:

- (a) to receive any dividends declared by the Company; or
- (b) to receive notice of, or to vote or attend at, a meeting of the shareholders of the Company, or

until the Participant's Shares are issued or transferred (as the case requires) to, and registered in the name of, the Participant before the record date for determining entitlements to the dividend or the date of the meeting of the Company's shareholders (as the case may be).

Where Securities other than Shares have met Performance Hurdles and Service Conditions, though are subject to a Holding Lock, those Securities at the time of exercise and at the Board's discretion will be capable of being adjusted to reflect dividends paid on Shares following the date on which those Securities have met the Performance Hurdles and Service Conditions set out in the Invitation.

## 17 Independent advice

Eligible Participants should obtain their own independent advice on the financial, taxation and other consequences which may apply to them as a result of or relating to their participation in the Plan, including the Vesting and exercise of Awards and the disposal of any or all Shares acquired pursuant to the Plan.

## 18 Administration of the Plan

### 18.1 Powers of the Board

The Plan will be managed in accordance with these Rules, by the Board, which will have power to:

- (a) determine appropriate procedures and make regulations for the administration of the Plan consistent with these Rules;



- (b) resolve and bind the Company and the Participants absolutely regarding any question of fact, interpretation, effect or application arising in connection with the Plan;
- (c) determine matters falling for determination under these Rules in its absolute discretion having regard to the interests of, and for the benefit of, the Company;
- (d) exercise the discretions conferred on it by these Rules or which may otherwise be required in relation to the Plan;
- (e) delegate to any one or more persons (for such period and on such conditions as it may determine) the exercise of any of its powers or discretions arising under the Plan; and
- (f) appoint or engage specialist service providers for the operation and administration of the Plan.

### **18.2 Suspension or termination of Plan**

- (a) Subject to Rule 18.2(b), the Plan may be suspended or terminated at any time by resolution of the Board.
- (b) In the event of a suspension or termination of the Plan, these Rules will continue to operate with respect to any Awards issued, transferred or granted under the Plan prior to that suspension or termination, and any Participant's Awards to be issued, transferred or granted under the Plan as a result of any Invitation which has been issued and accepted prior to that suspension or termination.

### **18.3 Documents**

The Company may from time to time require a person invited to participate in the Plan or a Participant to complete and return such other documents as may be required by law to be completed by that person or Participant, or such other documents which the Company considers should, for legal, taxation or administrative reasons, be completed by that person or Participant.

### **18.4 Company to provide information**

The Company must provide to:

- (a) Participants, who are subject to Australian tax laws, information about Participant's Shares acquired pursuant to the Plan during the year by no later than 14 July after the end of the relevant financial year. The information provided will be in accordance with the requirements outlined in Division 392 of the *Taxation Administration Act 1953* (Cth); and
- (b) the Tax Commissioner information about Participant's Shares acquired pursuant to the Plan during the year in the approved form by no later than 14 August after the end of the relevant financial year. The information provided will be in accordance with the requirements outlined in Division 392 of the *Taxation Administration Act 1953* (Cth).

### **18.5 Liability for TFN withholding tax (ESS)**

The Company will not be liable for tax imposed under the Income Tax (*TFN Withholding Tax (ESS)*) Act 2009 (Cth), as participation in the Plan is conditional on the Participant providing a valid tax file number. Acceptances to the Plan will not be processed unless the Participant provides a valid tax file number.

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## **19 Contracts of employment and other employment rights**

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### **19.1 Rules not part of employment contract etc.**

- (a) This Plan does not form part of any contract of employment or services between any Eligible Participant or Participant and either the Company or any Group Company.
- (b) For the avoidance of doubt, no compensation under any employment or services contract will arise as a result of the Company's suspension or termination of the Plan pursuant to Rule 18.2.

### **19.2 Participant Awards**

Nothing in these Rules:

- (a) confers on any Eligible Participant or Participant the right to continue as a director, officer or employee of any Group Company;
- (b) confers on any Eligible Participant the right to become or remain an Eligible Participant or Participant, or to continue to participate under the Plan;
- (c) affects any rights which a Group Company may have to terminate the employment or office of an Eligible Participant or Participant;
- (d) confers any right to compensation or damage for an Eligible Participant or Participant as a consequence of the termination of their employment or office by any Group Company for any reason including ceasing to have rights under the Plan as a result of such termination, or may be used to increase damages in any action brought against any Group Company in respect of any such termination; or
- (e) confers any responsibility or liability on any Group Company or its directors, officers, employees, representatives or agents in respect of any tax liabilities of the Eligible Participants or Participants.

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## **20 Connection with other plans**

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Participation in the Plan does not affect, and is not affected by, participation in any other incentive or other plan operated by the Company or any Group Company unless the terms of that other plan provide otherwise.

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## **21 Plan costs**

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### **21.1 Administration costs**

The Company will pay all expenses, costs and charges in relation to the establishment and operation of the Plan, including all costs incurred or associated with the issue or transfer of Participant's Shares pursuant to the Vesting or exercise of certain Awards under the Plan.

### **21.2 Taxes and disposal costs**

Notwithstanding Rule 21.1, the Company has the power to withhold from amounts otherwise owing to the Participant, or to require the Participant to remit to it, an amount sufficient to satisfy all Federal, State, Territory, local and foreign withholding tax requirements, and any other similar governmental imposts, in respect of any or all Awards under the Plan.



### 21.3 Responsibility for Participant's tax

The Company will not be responsible for any tax which may become payable by a Participant in connection with this Plan.

## 22 Trust

### 22.1 Employee share trust

The Board may, in its absolute discretion, use an employee share trust for the purposes of holding any Participant's Shares/Securities under the Plan or delivering any Participant's Shares/Securities to Participants. If there is any inconsistency between these Rules and the Trust Deed, these Rules prevail.

### 22.2 General powers

Subject to these Rules and the Trust Deed, the Trustee in its reasonable discretion has the full power to do all things a trustee is permitted to do by law in respect of the Trust, the Shares and the Trust Assets, including the following:

- (a) with permission from the Company only, enter into and execute all contracts, deeds and other documents and do all acts, matters or things it in its discretion considers necessary to give effect to and carry out the trusts, authorities, rights, powers and discretions conferred on the Trustee under the Trust Deed;
- (b) on instruction from the Company only, subscribe for, purchase or otherwise acquire Plan Securities, rights or privileges which the Trustee is authorised by the Trust Deed to acquire on such terms and conditions as it thinks fit, and do all things incidental to this activity;
- (c) on instruction from the Company only, sell or otherwise dispose of Plan Securities, rights or privileges which the Trustee is authorised by the Trust Deed to dispose of on such terms and conditions as directed by the relevant Participant, and do all things incidental to this activity;
- (d) on instruction from the Company only, receive dividends or distributions on the Plan Shares and to apply those amounts in accordance with the Trust Deed;
- (e) on instruction from the relevant Participant only, sell or transfer the Securities to the Participant and apply the proceeds of sale in accordance with the Trust Deed;
- (f) on instruction from the Company and the relevant Participant only, sell any rights relating to the Securities and apply the proceeds of sale in accordance with the Trust Deed;
- (g) with permission from the Company only, delegate to any person or company the exercise of all or any of the rights, powers or discretions conferred on the Trustee under the Trust Deed and to execute any power of attorney, other instrument or cheque necessary to effect that delegation;
- (h) with permission from the Company only, employ or engage any agents, determine the powers and duties to be delegated to them, and pay any remuneration to them as it thinks fit;
- (i) to rely on any document provided by a Participant, the form of which has been approved by the Company.



- (j) to take and act upon the advice or any opinion of any legal practitioner or other professional adviser (in relation to this Deed, the Rules, on the operation of the Trust or otherwise) and act on that advice in any manner it thinks fit;
- (k) to open and operate any bank account, retain on current or deposit account at any bank any money which it considers proper, and make regulations for the operation of those bank accounts including the signing and endorsing of cheques with such accounts;
- (l) make rules or adopt procedures not inconsistent with the provisions of the Trust Deed in relation to the calculation and rounding off of the contributions, dividends, interest or other amounts, or to the determination of periods of time; and
- (m) to do all acts, matters or things which the Trustee in its discretion considers necessary or expedient to administer and maintain the Trust and the Trust Assets or for the purpose of giving effect to, and carrying out, the trusts, powers and discretions conferred on the Trustee by this Deed or the law.

### **22.3 Trustee compliance with Class Order**

The Company must ensure that the Company, the Trust and Trustee comply with the Class Order with respect to the conditions and obligations imposed for issues of Securities to trustees.

## **23 Overriding restriction**

Notwithstanding any Rule, Awards may not be issued, transferred or dealt with under the Plan if to do so would contravene the Corporations Act, the Listing Rules (if applicable) or any other Applicable Laws or where the compliance with any Applicable Law would in the opinion of the Board be unduly onerous or impractical.

## **24 Amendment**

### **24.1 General**

Subject to Rule 18 and the Listing Rules, these Rules may be amended at the direction of the Board so as to amend, add to, delete or otherwise vary the Rules at any time in any manner the Board thinks fit in its absolute discretion.

### **24.2 Limitation on amendments**

No amendment to the provisions of these Rules may be made which materially reduces the rights of Participants in respect of Awards to which they have completed and returned an Application Form prior to the date of the amendment, other than an amendment introduced primarily:

- (a) for the purpose of complying with or conforming to present or future State, Territory or Federal legislation or the Listing Rules;
- (b) to correct any manifest error or mistake; or
- (c) for the purpose of enabling Participants to receive a more favourable taxation treatment in respect of their participation in the Plan.

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**24.3 Eligible Participants outside Australia**

Subject to Rule 18, the Board may make any additions, variations or modifications to these Rules, in relation to the implementation of the Plan and the specific application of these Rules to Eligible Participants residing outside Australia.

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**25 Waiver**

No failure or delay by a party in exercising any power, right or remedy under these Rules will operate as a waiver of such power, right or remedy. No single exercise, or partial exercise, of any power, right or remedy under this Plan will preclude any other or future exercise of that (or any other) power, right or remedy.

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**26 Severance**

If any provision of these Rules is rendered void, unenforceable or otherwise ineffective, such avoidance, unenforceability or ineffectiveness will not affect the enforceability of the remaining provisions.

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**27 Notices**

- (a) Any notice or direction given under these Rules is validly given if it is handed to the Eligible Participant or Participant concerned or sent by ordinary prepaid post to the person's last known address or given in a manner which the Board from time to time determines.
- (b) In the case of an Application Form, that application will not be taken to have been received by or on behalf of the Company until it is actually received by the Company at the address nominated from time to time by the Board.

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**28 Governing Law**

- (a) These Rules and any Awards granted under these Rules are governed by the laws of New South Wales and the Commonwealth of Australia.
- (b) The Company and each Participant submit to the non-exclusive jurisdiction of New South Wales's courts and courts of appeal from them in connection with matters concerning these Rules and Awards granted under these Rules.

Your proxy voting instruction must be received by **10:30am (AEDT) on Saturday, 22 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](mailto: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 Tissue Repair Ltd, to be held at **10:30am (AEDT) on Monday, 24 November 2025 at Level 5, Automic Group, 126 Phillip Street, Sydney NSW 2000** 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, 5, 6 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Alistair Gregory McKeough as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Patryk Kania as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Appointment of Stantons International Audit and Consulting Pty Ltd as the Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of issue 311,000 Options to Alistair Gregory McKeough	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of issue 261,000 Options to Patryk Kania	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval for Renewal of Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 ASX Listing Rule 7.1A Approval of Future Issue of Securities	<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)

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