

18 July 2023

Osteopore strengthens leadership team with key board and executive appointments

Highlights

- Former Australian Government Cabinet Minister Hon. Michael Keenan joins the Board as Non-Executive Director.
 - Osteopore Chief Operating Officer (**COO**) and Chief Technology Officer (**CTO**) Dr Lim Jing is promoted to Chief Executive Officer (**CEO**).
 - Osteopore's current CEO Goh Khoon Seng appointed to the newly created position of Global Marketing Director to drive commercial growth.
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Australian-Singaporean medical technology company Osteopore Limited (**ASX: OSX; Osteopore or Company**) is pleased to announce a strengthening of its leadership team with the appointment of the Hon. Michael Keenan as a Non-Executive Director and the promotion of Dr Lim Jing to the role of Chief Executive Officer (**CEO**), effective 18 July 2023.

Mr Keenan served as a Federal Member of Parliament from 2004 to 2019 and held senior ministry positions in the Abbott, Turnbull and Morrison Governments between 2013 to 2019. Mr Keenan's ministerial portfolios included Human Services – responsible for providing direction and oversight of Medicare – Justice, Counter-Terrorism and Digital Transformation.

Perth-based Mr Keenan brings a wealth of experience and knowledge in public policy and corporate governance to Osteopore. Mr Keenan's appointment further strengthens the Company's presence in Australia.

Mr Keenan serves on the Board of U Group and Co and the Australian Strategic Policy Institute.

Dr Lim joined Osteopore in 2014 and since 2018 has held the position of Chief Technology Officer (CTO). In 2022, Dr Lim was appointed Chief Operating Officer (COO).

A PhD graduate from Singapore's Nanyang Technology University, Dr Lim played a key role in the Company reaching key regulatory and quality milestones including compliance with the European Union's Medical Device Regulation (MDR).

Dr Lim also spearheaded a successful A\$19m project with the National Dental Centre and A*Star.

In 2022, Dr Lim was recognised by Pharma Intelligence as one of 30 people to watch across the biopharma, med-tech and health-tech sectors in *Vivo's Rising Leaders*.

Dr Lim succeeds Mr Goh as CEO as part of a planned succession that will see Mr Goh move into the newly created role of Global Marketing Director to drive Osteopore's commercialisation objectives. With this new role, Osteopore will be able to leverage Mr Goh's deep experience in the medical device sector to grow market adoption and revenue.

Commenting on the strengthening of the leadership team, Osteopore Executive Chairman Mark Leong said:

"Today's appointments mark a significant strengthening of the leadership team at Osteopore and align with the growth ambitions that we have set for ourselves.

"Michael's unique experience in government, particularly in the ministerial portfolio of Human Services, will add a new dimension to Osteopore's growth strategy. I welcome him to our Board and look forward to his counsel.

"In addition, I am delighted that our next CEO comes from within the Company. Jing's appointment reflects the Board's confidence in his capacity to drive the Company's technology.

"Osteopore is grateful to Khoon Seng for making the Company what it is. I believe Khoon Seng's new role will channel his expertise into driving revenue and supporting market adoption."

Commenting on his appointment as a Non-Executive Director, the Hon. Michael Keenan said:

"I admire what the Osteopore team has achieved since the Company was listed on the ASX in 2019. Being in the regenerative medicine space, the tissue regeneration technology being pioneered by the Company is incredibly exciting and has outstanding potential.

"I am delighted to be joining the Board of Osteopore."

Commenting on his promotion to CEO, Dr Lim Jing said:

"I am humbled to be appointed as the CEO of Osteopore. Having worked from the ground up since 2014, I have developed a deep understanding of our operations and now seek to optimise our efforts to drive growth.

"Khoon Seng has been a wonderful mentor to me, and I look forward to working with him in his new role to drive the global adoption of Osteopore's products."

A summary of Dr Lim's key terms and conditions of his appointment are included as an annexure to this ASX Announcement.

ENDS

This announcement dated 18 July 2023 has been authorised for release to the ASX by the Board of Osteopore Limited.

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About Osteopore Limited

Osteopore Ltd is an Australian-Singaporean medical technology company aiming to commercialise products designed to enable natural bone healing across multiple therapeutic areas. Osteopore's patented technology fabricates specific micro-structured scaffolds for bone regeneration through 3D printing and bioresorbable material.

Osteopore's patent-protected scaffolds are manufactured using a proprietary manufacturing technique with a polymer that naturally dissolves over time to only allow natural and healthy bone tissue, significantly reducing the post-surgery complications commonly associated with permanent bone implants. Our 3D printing technology is unique to Osteopore.

Annexure A – Summary of the material terms of the employment agreement between Osteopore Limited and Dr Lim Jing

1. Commencement and Term

Dr. Lim has been appointed Chief Executive Officer with effect from 11 July 2023. The appointment is an ongoing basis with termination clauses as summarised below.

2. Fixed remuneration

Dr. Lim will receive an annual fixed remuneration of S\$175,500 exclusive of Central Provident Fund (CPF, equivalent of superannuation) contributions.

3. Short term incentive

Subject to the determination and approval of the Board based on performance, Dr. Lim will be eligible to receive up to a maximum of 50% of his total annual fixed remuneration.

Dr. Lim will forfeit any unpaid short term incentive if his employment ceases for any reason during the relevant financial year.

4. Long term incentive

Dr. Lim will be eligible to participate in the Company's long-term Employee Share Incentive Plan (ESIP), subject to approval of the Board.

5. Termination

Either party may terminate the employment by giving six (6) months' written notice. The Company may also immediately terminate the employment in the event of serious misconduct.

6. Restrictive covenants

In addition to customary non-compete and non-solicitation, Dr. Lim must not be involved in a competitive business within 12 months following cessation of his employment.