

ASX Announcement

2 November 2020

Material Terms of Contract for Chief Executive Officer

Regeneus Ltd (ASX: RGS) (Regeneus or the Company), a clinical-stage regenerative medicine company announced on 2 November 2020 the appointment of Karolis Rosickas as Chief Executive Officer with immediate effect.

In keeping with its continuous disclosure requirements, Regeneus today releases a summary of the key terms of Karolis' Agreement as set out below.

Commencement Date	2 November 2020
Term	No fixed term.
Total fixed remuneration (TFR)	\$250,000 p.a.
Short Term Incentive (STI)	An STI of up to 150% of total fixed remuneration is payable, subject to performance in relation to responsibilities, objectives and milestones established annually and as determined by the Board.
Long Term Incentive (LTI)	The Company will grant up to 6,000,000 share options, in 4 tranches based on vesting conditions as agreed with the Board. The strike price for the first two tranches of these options will be based at A\$0.14 with vesting conditions to be achieved within the first 12 months. The strike price for the subsequent two tranches will be A\$0.18 with vesting conditions to be achieved within 24 months and are all for a term of 5 years.
Termination of Agreement	Karolis may terminate the Agreement at any time by giving 3 months' notice in writing to the Board. Regeneus may terminate Karolis' Agreement by giving 3 months' notice in writing, or payment of 3 months' remuneration in lieu of notice. Regeneus may terminate Karolis' Agreement with immediate effect for serious misconduct.

	Entitlements to STI and LTI on termination of Agreement will be determined at the complete discretion of the Board.
Restraints	Karolis is restrained from undertaking certain actions for a maximum period of 12 months after termination of the Agreement. The enforceability of the restraint clause is subject to all usual legal requirements.

-ENDS-

About Regeneus

Regeneus Ltd (ASX:RGS) is a Sydney-based clinical-stage regenerative medicine company using stem cell technologies to develop a portfolio of novel cell-based therapies to address unmet medical needs in human health markets with a focus on neuropathic pain, including osteoarthritis and various skin conditions, with its platform technologies Progenza and Sygenus. Visit www.regeneus.com.au for more information.

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Regeneus Ltd

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