

ASX Announcement

1 February 2019

Material Terms of Contract for Chief Executive Officer

Regeneus Ltd (ASX: RGS) (Regeneus or the Company), a clinical-stage regenerative medicine company announced on 23 January 2019 the appointment of Leo Lee as Chief Executive Officer with immediate effect.

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

Commencement Date:	23 January 2019
Term:	No fixed term. The Employment Agreement is ongoing.
Total Fixed Remuneration (TFR):	\$325,000 p.a. plus 9.5% superannuation.
Short Term Incentive (STI):	Annual discretionary bonus up to 100% of base salary. The STI will take into account performance in relation to responsibilities, objectives and milestones established annually determined by the Board.
Long Term Incentive (LTI):	The company will grant up to 5,000,000 share options, in 4 equal 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 A0.20c with vesting conditions to be achieved within the first 12 months and the strike price for the subsequent two tranches will be A0.25c with vesting conditions to be achieved within 24 months and are all for a term of 5 years. The grant of all options is subject to shareholder approval.
Termination of employment:	Leo may terminate the Employment Agreement at any time by giving 3 months' notice in writing to the Board. Regeneus may terminate Leo's employment by giving 3 months' salary. Regeneus may terminate Leo's Employment Agreement with immediate effect for serious misconduct. Entitlements to STI and LTI on termination of employment will be determined at the complete discretion of the Board.
Employment Restraints:	Leo is restrained from undertaking certain actions for a maximum period of 12 months after his employment with Regeneus ends. The enforceability of the restraint clause is subject to all usual legal requirements.

ENDS

About Regeneus Ltd

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 significant unmet medical needs in the human health markets with a focus on osteoarthritis and other musculoskeletal disorders, neuropathic pain and dermatology.

<http://www.regeneus.com.au>

Contact for further information:**Investors**

Sandra McIntosh

Company Secretary and Investor Relations

Regeneus Ltd

T: +61 2 9499 8010

E: investors@regeneus.com.au