

## **Buy-Back Offer Booklet**

**Tissue Repair Ltd**  
(ACN 158 411 566)

**This document is an important document. If you have any doubts as to what you should do, please consult your legal, tax or financial advisor.**

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## Important Information

### This Booklet

This Booklet comprises an offer to Eligible Shareholders of Tissue Repair Ltd (ACN 158 411 566) to participate in an off-market, equal access share buy-back.

The Buy-Back forms part of the arrangements implemented by the Company in connection with its proposed removal from the official list of ASX, subject to shareholder approval and the satisfaction of applicable conditions.

Eligible Shareholders are those persons who are the registered holder of at least one Share on the Buy-Back Ex-Entitlement Date and are eligible to participate in the Buy-Back under the terms of this Booklet.

This Booklet provides important information about the Buy-Back and is provided to assist you in making an informed decision about whether or not to participate. This Booklet does not constitute investment or financial advice and does not take into account the personal circumstances and needs of any particular Shareholder.

Neither Tissue Repair nor any of the Directors makes any recommendation or provides any advice about whether or not an Eligible Shareholder should participate in the Buy-Back Offer. Before making any investment decision, you should seek independent financial and taxation advice.

### Overseas Shareholders

The contents of this Booklet have not been lodged with, registered, filed with or approved by any regulatory authority outside Australia, except as described under the heading "New Zealand Shareholders" below, and Tissue Repair takes no responsibility for ensuring that an Eligible Shareholder in a foreign jurisdiction or otherwise subject to the laws of a foreign jurisdiction can participate in the Buy-Back in compliance with those laws.

Shareholders who do not reside in Australia and New Zealand are advised to exercise caution in relation to any decision on whether or not to participate in the Buy-Back. If Eligible Shareholders are in any doubt about any of the contents of this Booklet, they should obtain independent professional advice.

### New Zealand Shareholders

This Booklet has been prepared in compliance with Australian law for distribution to shareholders of Tissue Repair and has not been registered, filed with or approved by any New Zealand regulatory authority.

### Publicly available information

Information about the Company is publicly available and can be obtained through announcements released to ASX, on the Company's website at [www.tissuerepair.com.au](http://www.tissuerepair.com.au), and through publicly available filings. The contents of the website and any available public filings are not incorporated into this Booklet and do not constitute part of the Buy-Back Offer. Investors should have regard to the other publicly available information in relation to the Company before deciding whether or not to apply under the Buy-Back Offer.

No person is authorised to give any information or make any representation in connection with the Buy-Back Offer that is not provided in this Booklet. Any information or representation not so provided may not be relied upon as having been authorised by the Company in connection with this Booklet.

### Investment decisions

This Booklet does not take into account the investment objectives, financial situation, tax position and other requirements of any particular Shareholder.

This Booklet should not be relied on as the sole basis for any investment decision in relation to Shares. Independent financial and taxation advice should be sought before making any decision or in relation to the Buy-Back Offer. It is important that you read the entire Booklet before making any investment decision.

Eligible Shareholders should carefully consider these factors in light of their particular investment objectives, financial situation, tax position and other requirements. If Eligible Shareholders are in any doubt on these matters, they should consult their legal, financial, taxation or other professional adviser before deciding whether or not to participate in the Buy-Back Offer.

### Forward-looking statements

This Booklet may have forward-looking statements that have been based on current

expectations about future acts, events and circumstances. Any forward-looking statements are subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements.

#### **Defined terms**

Certain capitalised terms and other terms used in this Booklet are defined in the Glossary of defined terms in Section 5.

#### **Currency**

All references in this Booklet to '\$', 'AUD' or 'dollar' are references to Australian currency.

#### **Reference to time**

All references in this document to time relate to Sydney, New South Wales time.

## Timetable for the Buy-Back

The indicative timetable for the Buy-Back is as follows:

| Event                                                                                                                                                                                                                           | Date                                    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| Shares acquired on the ASX on or after this date are not expected to settle before the Record Date and will therefore generally not carry an entitlement to participate in the Buy-Back ( <b>Buy-Back Ex-Entitlement Date</b> ) | 23 September 2026                       |
| Record Date                                                                                                                                                                                                                     | 24 September 2026                       |
| Booklet dispatched to Eligible Shareholders                                                                                                                                                                                     | 29 September 2026                       |
| Buy-Back offer opens (subject to approval of Resolution 2) ( <b>Opening Date</b> )                                                                                                                                              | 29 September 2026                       |
| Buy-Back offer closes ( <b>Closing Date</b> )                                                                                                                                                                                   | 5:00pm (AEDT) 27 October 2026           |
| Tissue Repair lodges Appendix 3C with ASX and announces outcome of Buy-Back                                                                                                                                                     | 28 October 2026                         |
| Completion of Buy-Back (including announcement of Scale-Back (if any)). Buy-Back agreements are entered into on this date ( <b>Buy-Back Date</b> )                                                                              | 29 October 2026                         |
| Lodge Appendix 3H (Notice of cessation of securities), update register and cancel bought-back Shares                                                                                                                            | 30 October 2026                         |
| Payment to participating Eligible Shareholders ( <b>Buy-Back Payment Date</b> )                                                                                                                                                 | 30 October 2026 (or shortly thereafter) |

All dates in this Booklet refer to Sydney, New South Wales time. These dates are indicative only and subject to change by the Company or ASX. Subject to the Corporations Act and the ASX Listing Rules, Tissue Repair reserves the right to amend this indicative timetable without prior notice to Eligible Shareholders.

This Booklet is dated 18 September 2026 and is current as at that date (except where otherwise indicated).

## Chief Executive Officer's Letter

Dear Shareholder

On 18 September 2026, Shareholders approved the Company's proposed removal from the official list of ASX (**Delisting**) and approved an off-market equal access share buy-back (**Buy-Back**). The Board considers that the Buy-Back provides Eligible Shareholders with a structured and orderly opportunity to realise value for some or all of their Shares prior to the Delisting taking effect.

The Buy-Back is being offered to Eligible Shareholders at a fixed price of \$0.13 per Share, which represents a premium to the volume weighted average price (**VWAP**) of Shares traded on ASX over the 90-day period prior to the announcement of the proposed Delisting. The Buy-Back is limited to a maximum aggregate amount of \$1,000,000 and will be funded from the Company's existing cash reserves.

The Board recognises that the proposed Delisting is a significant event for shareholders. Following Delisting, there will no longer be an established public market for Shares on ASX and shareholders who retain their Shares will generally only be able to dispose of them through private off-market transactions. The Buy-Back has therefore been designed to provide shareholders with an opportunity to realise value for some or all of their investment before the Delisting occurs.

Participation in the Buy-Back is entirely voluntary. Eligible Shareholders may elect to:

- participate in respect of all of their Shares;
- participate in respect of some of their Shares; or
- retain all of their Shares and not participate in the Buy-Back,

in each case subject to the terms of the Buy-Back described in this Booklet, including any Scale-Back that may apply if acceptances exceed the Buy-Back Limit.

If you wish to participate in the Buy-Back, please carefully read this Booklet and the accompanying Application Form and ensure that your application is submitted before the Closing Date. If you are in any doubt as to the action you should take, you should seek independent legal, financial, taxation or other professional advice.

On behalf of the Board, I thank you for your continued support of Tissue Repair and encourage you to carefully consider the information contained in this Booklet before deciding whether to participate in the Buy-Back.

Yours sincerely

Tony Charara  
Chief Executive Officer

## 1. Overview of the Buy-Back

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### 1.1 Introduction

This Booklet contains information on the Buy-Back that the Company considers material to Eligible Shareholders in deciding whether or not to participate in the Buy-Back.

The Buy-Back forms part of the arrangements implemented by the Company in connection with the Delisting. The Delisting has been pursued having regard to the limited liquidity and utility of the Company's ASX listing, the Company's concentrated shareholding structure, its significant number of smaller shareholders, the costs associated with maintaining an ASX listing and the strategic flexibility that may be available as an unlisted public company. Further details are set out in the Company's ASX announcement dated 23 July 2026.

Participation in the Buy-Back is voluntary. Eligible Shareholders may elect to:

- (a) participate in the Buy-Back in respect of up to 100% of their Shares (subject to any Scale-Back); or
- (b) retain all of their Shares and not participate in the Buy-Back.

If you hold Shares in more than one holding, you may determine the holdings in respect of which you wish to participate.

All Eligible Shareholders who participate in the Buy-Back will do so on the same terms and at the same Buy-Back price (ie the Offer Price).

The reasons for the Buy-Back, and the advantages and disadvantages of the Buy-Back, are discussed in Sections 4.1 to 4.4.

Eligible Shareholders who participate in the Buy-Back will not be required to pay brokerage or engage a stockbroker to sell their Shares under the Buy-Back.

### 1.2 Buy-Back Offer

On 23 July 2026, the Company announced on the ASX details of the Company's proposed Buy-Back. Under the Corporations Act, the Buy-Back required Shareholders' approval by way of ordinary resolution at a General Meeting.

As set out in the Company's Notice of General Meeting dated 19 August 2026, the Company proposed to conduct an equal access off-market buy-back of up to an aggregate of 7,692,307 Shares, representing a maximum aggregate buy-back consideration of \$1,000,000 at the Offer Price of \$0.13 per Share (representing approximately 12% to 13% of the Company's issued ordinary share capital).

On 18 September 2026, the Shareholders approved:

- (a) the Delisting by special resolution (**Resolution 1**); and
- (b) the Buy-Back by ordinary resolution (**Resolution 2**).

Resolution 1 was approved by 95.20% of votes cast and Resolution 2 was approved by 95.89% of votes cast.

The Company is now proceeding with the Buy-Back in accordance with the approvals obtained from Shareholders. The price payable by the Company for the Shares bought back under the Buy-Back is \$0.13 per Share. The final size of the Buy-Back will depend on the level of Applications but will not exceed the Buy-Back Limit. Accordingly, the Shares the subject of your Application may be subject to a Scale-Back (refer to Section 3.8 for further information). Conversely, if the Company receives Applications for less than the Buy-Back Limit, all of your Applications will be accepted in full under the Buy-Back.

The Buy-Back Offer is open to all Eligible Shareholders, and participation is voluntary. You should read this Booklet carefully and seek professional financial, taxation or other advice as you may feel necessary before making any decision.

Eligible Shareholders who do not participate in the Buy-Back will retain their existing Shares and remain Shareholders of the Company following completion of the Buy-Back, subject to the consequences of the Delisting described elsewhere in this Booklet.

### 1.3 Buy-Back Period

Eligible Shareholders may elect to participate in the Buy-Back Offer during the Buy-Back Period, being the period from the Opening Date to the Closing Date.

The Directors reserve the right to extend the Buy-Back Period by amending the Closing Date. If any amendments are made, the Company will make an announcement to ASX and will place the announcement on its website, [www.tissuerepair.com.au](http://www.tissuerepair.com.au).

### 1.4 Eligible Shareholders

Shareholders who are registered holders of at least one Share at the Buy-Back Ex-Entitlement Date (excluding Ineligible Shareholders) and are eligible to participate in the Buy-Back under the terms of this Booklet are referred to as **Eligible Shareholders**.

The right to participate in the Buy-Back Offer is not transferable.

Shares acquired on the ASX on or after the Buy-Back Ex-Entitlement Date will generally not be registered in your name by the Record Date and therefore will not carry an entitlement to participate in the Buy-Back.

### 1.5 Ineligible Shareholders

This Booklet does not constitute an offer to buy-back Shares in any jurisdiction in which it would be unlawful to make such an offer.

The Company has obtained relief from ASIC under section 257D of the Corporations Act to permit the Company to exclude certain foreign Shareholders from participating in the Buy-Back.

Accordingly, Shareholders resident in the United States and certain other foreign Shareholders will not be eligible to participate in the Buy-Back, as further described in the definition of Ineligible Shareholders in this Booklet.

### 1.6 ASIC relief

ASIC has granted relief to the Company under section 257D of the Corporations Act in connection with the structure and implementation of the Buy-Back, including to permit the Company to exclude certain foreign Shareholders from participating in the Buy-Back.

The relief granted by ASIC in accordance with *ASIC Regulatory Guide 110 - Share Buy-Back (RG 110)* enables the Company to exclude certain foreign Shareholders from participating in the Buy-Back.

In seeking that relief, the Company noted that approximately 5 Shareholders reside in the United States and together hold approximately 2.25% of the Company's issued Shares. Having regard to the number and value of Shares held by those Shareholders, and the cost and complexity of complying with the legal and regulatory requirements applicable in the United States, the Company considered it unreasonable to extend the Buy-Back to Shareholders residing in the United States.

Accordingly, Shareholders resident in the United States and certain other foreign Shareholders will be excluded from participating in the Buy-Back in accordance with the terms of the ASIC relief and as further described in the definition of Ineligible Shareholders in this Booklet.

## 1.7 Applying under the Buy-Back Offer

How your Buy-Back Application is processed depends on whether your Shares are held as an Issuer Sponsored Holding or as a CHESS Holding.

This Booklet is accompanied by a personalised Application Form which identifies whether your Shares are held by an Issuer Sponsored Holding or CHESS Holding and sets out instructions on how to participate in the Buy-Back Offer. A completed Application Form should be returned so that it is received and processed no later than the Closing Date. Tissue Repair reserves the right, in its absolute discretion and subject to applicable laws, to accept any Application Form received after the Closing Date.

If you hold Shares through a CHESS Holding and wish to apply under the Buy-Back Offer, you may either instruct your controlling participant (usually your broker) to initiate processing of your application under the Buy-Back Offer on your behalf, or complete and submit the Application Form to the Share Registry, which will initiate a CHESS message to your controlling participant to authorise your application under the Buy-Back Offer.

Notwithstanding the submission of an Application Form prior to the Closing Date, no agreement to buy-back Shares under the Buy-Back is formed until the Company accepts your Application on the Buy-Back Date. Applications remain conditional and subject to acceptance by the Company until the Buy-Back Date.

To sell your Shares to Tissue Repair in the Buy-Back, you should decide whether you wish to participate in the Buy-Back in respect of 100% of the Shares held by you or such other number of Shares. The maximum number of Shares that you can nominate for sale in the Buy-Back (being 100% of the Shares held by you) is shown on your Buy-Back Election Form and is the total number of Shares for that particular registered holding at the Buy-Back Record Date.

## 1.8 Issuer Sponsored Holdings

*Complete the Issuer Sponsored Holders Application Form*

To sell your Shares to Tissue Repair in the Buy-Back, you should complete and submit your personalised Application Form. If you hold Shares through an Issuer Sponsored Holding, complete your personalised Application Form in accordance with the instructions on it and return it to the Registry via the details set out on the form (and set out below). You should allow sufficient time for your Application Form to be received by the Registry by no later than the Buy-Back Closing Date.

Online:

- (a) If you already have an online account with the Automic Share Registry:
  - (i) Visit: [portal.automic.com.au/investor/home](https://portal.automic.com.au/investor/home)
  - (ii) Select: "Investor Sign In".
  - (iii) Once you have successfully signed in, select "Offers" from the left-hand vertical menu and follow the prompts to accept the Buy-Back.
- (b) If you don't have an online account with the Automic Share Registry
  - (i) Visit: [portal.automic.com.au/investor/home](https://portal.automic.com.au/investor/home)
  - (ii) Click "Register" then select "Tissue Repair Ltd" from the dropdown list in the Issuer Name Field.
  - (iii) Enter your Securityholder Reference Number (SRN) as shown on the top of your most recent holding statement.
  - (iv) Enter your postcode OR country of residence (only if outside Australia).
  - (v) Tick the box "I'm not a robot" and then select "Next".

- (vi) Complete the prompts to set up your username and password details. Once you have successfully signed in, select "Offers" from the left-hand vertical menu and follow the prompts to accept the Buy-Back

You cannot participate in the Buy-Back in respect of more than the number of Shares indicated in the box on your personalised Application Form. If you purport to participate in the Buy-Back for more than this number of Shares, you will be deemed to have elected to participate in the Buy-Back for the number of Shares indicated on your personalised Application Form.

**By Mail: Return your Application Form**

Send your completed and signed Application Form to make sure it will be received before 5.00pm (AEDT) on the Closing Date to the Share Registry:

- by Mail: Automic, GPO Box 5193, Sydney NSW 2001
- by Hand Delivery: Automic Group Level 5, 126 Phillip Street, Sydney NSW 2000

## 1.9 CHESS Holdings

If you have a CHESS Holding, your acceptance in the Buy-Back must be authorised by your controlling participant (usually the broker who arranged the purchase of your Shares).

You can accept the Buy-Back by doing one of the following:

- (a) instruct your controlling participant (usually your broker) to initiate acceptance of the Buy-Back Offer on your behalf in sufficient time for your Buy-Back acceptance to be processed before 5.00pm (AEDT) on the Closing Date; or
- (b) complete and submit your personalised Application Form in accordance with the procedures below.

**Online:**

- (a) If you already have an online account with the Automic Share Registry:
  - (i) Visit: [portal.automic.com.au/investor/home](http://portal.automic.com.au/investor/home)
  - (ii) Select: "Investor Sign In".
  - (iii) Once you have successfully signed in, select "Offers" from the left-hand vertical menu and follow the prompts to accept the Buy-Back.
- (b) If you don't have an online account with the Automic Share Registry:
  - (i) Visit: [portal.automic.com.au/investor/home](http://portal.automic.com.au/investor/home)
  - (ii) Click "Register" then select "Tissue Repair Ltd" from the dropdown list in the Issuer Name Field.
  - (iii) Enter your Holder Identification Number (HIN) as shown on the top of your most recent holding statement.
  - (iv) Enter your postcode OR country of residence (only if outside Australia).
  - (v) Tick the box "I'm not a robot" and then select "Next".

Complete the prompts to set up your username and password details. You cannot participate in the Buy-Back in respect of more than the number of Shares indicated in the box on your personalised Application Form. If you purport to participate in the Buy-Back for more than this number of Shares, you will be deemed to have elected to participate in the Buy-Back for the number of Shares indicated on your personalised Application Form.

**By Mail: Return your Application Form**

Send your completed and signed Application Form to make sure it will be received before 5.00pm (AEDT) on the Closing Date to the Share Registry:

- by Mail: Automic, GPO Box 5193, Sydney NSW 2001
- by Hand Delivery: Automic Group Level 5, 126 Phillip Street, Sydney NSW 2000

If you return the form to the Share Registry, the Share Registry will need to initiate processing your Application on your behalf. You should allow sufficient time for the Share Registry to initiate processing your Application (and for your controlling participant to respond) as the Share Registry must confirm with your controlling participant any online submission of your Application before it can be taken as a valid Application. Neither the Company nor the Share Registry will be responsible for any delays incurred by the process of requesting your controlling participant to process your Application.

You should allow sufficient time for your Application Form to be received by the Share Registry by the Closing Date. An Application Form will not be valid unless received prior to 5.00pm (AEDT) on the Closing Date.

#### *Broker and non-broker participants*

If you are a broker or non-broker participant, you may only participate in the Buy-Back in accordance with ASX Settlement Operating Rules (as if the Buy-Back were a takeover offer).

### 1.10 **Shares held by trustees and nominees**

Trustees and nominees who hold Shares should inform the beneficial owners of the Shares about the Buy-Back, subject to any legal restrictions in the countries where such beneficial owners are resident, and then aggregate all Applications received from beneficial owners.

It is the responsibility of the trustee or nominee to complete an aggregated Application Form on behalf of all beneficial owners in accordance with the terms of this Booklet and the applicable Application Form.

### 1.11 **If you have more than one holding of Shares**

You will receive an Application Form for each separate holding of Shares (for example, if you hold some Shares in your name and some Shares jointly with your spouse, you will receive two Application Forms). You may participate in the Buy-Back in respect of Shares held in any or all of your separate holdings provided that you follow the instructions on each Application Form for each holding in respect of which you wish to participate.

To the extent that a Scale-Back applies to Shares offered from more than one of your registered holdings, the Scale-Back will be applied to each of those holdings as if they were held by different persons.

### 1.12 **Withdrawal of Application**

You may withdraw your Application provided you do so by no later than 5.00pm (AEDT) on the Closing Date. Section 3.14 sets out the instructions on how to withdraw your Application and details of when such changes will take effect.

### 1.13 **Payment for Shares**

Subject to the terms of the Buy-Back and any variation to the timetable, Shares bought back under the Buy-Back will be cancelled on 30 October 2026

Payment for Shares (subject to any Scale-Back) bought back will be made on the Buy-Back Payment Date.

It is your responsibility to ensure that your contact details and payment instructions recorded with the Share Registry are up to date.

Proceeds will be paid in Australian dollars by electronic funds transfer to the bank account nominated by you and recorded with the Share Registry.

You are encouraged to provide or update your bank account details for the payment online via the Automic investor portal at [portal.automic.com.au/investor/home](http://portal.automic.com.au/investor/home).

If you do not have a valid bank account recorded with the Share Registry at the time payment is made, payment will be withheld until valid banking details are provided.

For personal use only

## 2. Effects of the Buy-Back and Information regarding Tissue Repair

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### 2.1 Equal Access Scheme Share Buy-Back

The Buy-Back is an “Equal Access Scheme” as defined in Section 257B(2) of the Corporations Act. An Equal Access Scheme is a scheme under which a company seeks to buy back shares, with shareholders having an equal opportunity to participate in proportion to their holdings.

Under a buy-back a company buys back its own shares from its shareholders. Any shares bought-back are then cancelled, with the result that the total number of the company's shares on issue is reduced by the number of shares bought back.

The Corporations Act allows a company to conduct an Equal-Access Scheme under the conditions set out below. The basis on which the Company has complied with each condition is also specified, as described in more detail in other Sections of this Booklet:

- (a) the offers must be made to ordinary shareholders to buy back the same percentage of their ordinary shares on the same terms of offer.<sup>1</sup> This Buy-Back Offer enables each Eligible Shareholder to offer up to 100% of their Shares to be bought back by the Company. (Note, however, that if sufficient Eligible Shareholders accept such that the total cost of the Buy-Back would exceed \$1,000,000 (being the Buy-Back Limit), each Eligible Shareholder's acceptance will be scaled-back proportionately so that the Buy-Back Limit is not exceeded - refer Section 3.8 for details). The terms of all offers are the same;
- (b) Shareholders must have a reasonable opportunity to accept the buy-back offers made to them.<sup>2</sup> The Buy-Back Offer is open to Eligible Shareholders for acceptance during the Buy-Back Period. This Buy-Back Period is 28 days after the date of despatch of the Booklet (unless extended by the Company). This is considered a reasonable period of time for Eligible Shareholders to consider and to accept the Buy-Back Offer made to them;
- (c) a buy-back agreement must not be entered into until a specified time for acceptance of offers has closed.<sup>3</sup> The Company will only process acceptances (including the application of the Scale-Back) at the end of the Buy-Back Period and enter Buy-Back agreements on the Buy-Back Date;
- (d) the offers must be approved by ordinary resolutions if over the 10/12 limit.<sup>4</sup> The Buy-Back Offer was approved by ordinary resolution (ie Resolution 2) at the General Meeting held on 18 September 2026;
- (e) the Company must lodge the offer documents with ASIC.<sup>5</sup> The Company notified ASIC of the intended Buy-Back on 18 August 2026 and 4 September 2026, and will lodge this Booklet with ASIC before dispatch to Shareholders;
- (f) the Company must include in the offer document a statement setting out all information known to the Company that is material to the decision whether to accept the offer.<sup>6</sup> This Booklet contains all required information in this regard;
- (g) once the Company has entered into an agreement to buy back shares, all rights attaching to the shares are suspended, but the suspension is lifted if the agreement is terminated. See paragraph (h) below; and

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<sup>1</sup> Section 257B(2)(a), (b) and (e) of the Corporations Act.

<sup>2</sup> Section 257B(2)(c) of the Corporations Act.

<sup>3</sup> Section 257B(2)(d) of the Corporations Act.

<sup>4</sup> Section 257C of the Corporations Act.

<sup>5</sup> Sections 257E and 257F of the Corporations Act.

<sup>6</sup> Section 257G of the Corporations Act.

- (h) the Company must not deal in shares it has bought back. Immediately after registration of the transfer of the Shares to the Company, the Shares will be cancelled, and ASIC will be notified accordingly.<sup>7</sup>

The proposed Buy-Back complies with these conditions.

The Buy-Back is conducted as an off-market buy-back and is not effected through trading on ASX.

RG 110 states that a company may impose a cap on the amount that it is prepared to spend buying back shares and scale-back shareholders' acceptances if the amount spent would otherwise exceed that cap.<sup>8</sup> The Scale-Back condition complies with ASIC's interpretation of the Corporations Act.

## 2.2 Buy-Back effect of Shares on issue

It is proposed that the Company conducts a buy-back of up to 7,692,307 Shares (representing an aggregate buy-back consideration of up to \$1,000,000 at the Offer Price of \$0.13 per Share), representing approximately 12% to 13% of the Company's issued capital, in accordance with the approvals of the Shareholders.

The number of Shares purchased under the Buy-Back (if any) will not exceed the Buy-Back Limit. If the Buy-Back is completed, Shares the subject of Applications accepted by the Company (after giving effect to any Scale-Back) will be cancelled.

Upon completion of the Buy-Back and cancellation of the applicable Shares, the issued share capital of the Company will be reduced by a maximum of 7,692,307 Shares, resulting in the total number of Shares on issue being reduced from 60,464,843 to 52,772,536 Shares (assuming 100% take up of the Buy-Back, with no Scale-Back, and no Shares being issued or cancelled prior to completion of the Buy-Back).

If the Buy-Back completes up to the Buy-Back Limit, the Company's total equity will be reduced by up to \$1,000,000.

The precise number of Shares that will remain on issue following completion of the Buy-Back will depend on the level of participation by Eligible Shareholders in the Buy-Back.

## 2.3 Buy-Back effect on existing Shareholders and control of the Company

The effect of the Buy-Back on Shareholders will depend on the level of participation by Eligible Shareholders in the Buy-Back. An Eligible Shareholder that does not participate in the Buy-Back will retain the same number of Shares following completion of the Buy-Back. However, because Shares bought back under the Buy-Back will be cancelled, the percentage interest in the Company represented by that Shareholder's remaining Shares may increase, depending on the overall level of participation in the Buy-Back.

Eligible Shareholders whose Shares are bought back under the Buy-Back will cease to hold those Shares and will not participate in any future benefits associated with ownership of those Shares, including any future increase in the value of the Shares, dividends, capital returns, takeover proposals, schemes of arrangement or other corporate transactions involving the Company.

The actual effect of the Buy-Back on the control of the Company will not be known until the Buy-Back is completed and the number of Shares bought back (if any) is determined. To the knowledge of the Company, no substantial shareholder has informed the Company that it presently intends to acquire control of the Company or increase its voting power other than as a consequence of the Buy-Back. However, the Company cannot predict the future intentions of any Shareholder and Shareholders should be aware that the Buy-Back may increase the proportional voting power of Shareholders who do not participate in the Buy-Back.

By way of illustration only, if a Shareholder does not participate in the Buy-Back while other Shareholders participate, that Shareholder's percentage voting power may increase following the

<sup>7</sup> Sections 257H and 254Y of the Corporations Act.

<sup>8</sup> RG 110.63.

cancellation of Shares bought back under the Buy-Back, even though the number of Shares held by that Shareholder remains unchanged.

Having regard to the Buy-Back Limit and information available to the Company as at the date of this Booklet, the Directors do not expect the Buy-Back to result in any material change to control of the Company.

2.4

## Buy-Back effect on Tissue Repair's financial position

The Company's assets will decrease to the extent that Eligible Shareholders elect to participate in the Buy-Back, up to the Buy-Back Limit. Assuming the Buy-Back is completed up to the Buy-Back Limit, the Company's assets and total equity would each be reduced by \$1,000,000.

The pro-forma balance sheet of the Company as at 30 June 2026, as adjusted to reflect completion of the Buy-Back for the aggregate consideration of \$1,000,000, is provided below to assist Eligible Shareholders in understanding the effect of the Buy-Back on the Company's financial position.

The pro-forma balance sheet has not been audited and does not include all of the disclosures required by Australian Accounting Standards applicable to annual reports prepared in accordance with the Corporations Act. The pro-forma balance sheet is intended to be illustrative only and does not purport to reflect the actual position of the Company as at the implementation date of the Buy-Back.

| Consolidated statement of financial position | 30 June 2026<br>A\$ | Buy-Back Effects<br>A\$ | Pro Forma<br>30 June 2026<br>A\$ |
|----------------------------------------------|---------------------|-------------------------|----------------------------------|
| <b>Current assets</b>                        |                     |                         |                                  |
| Cash and cash equivalents                    | 4,770,752           | (1,000,000)             | 3,770,752                        |
| Other receivables                            | 4,196,033           |                         | 4,196,033                        |
| Inventories                                  | 737,754             |                         | 737,754                          |
| Other current assets                         | 227,542             |                         | 227,542                          |
| <b>Total current assets</b>                  | <b>9,932,081</b>    |                         | <b>8,932,081</b>                 |
| <b>Non-current assets</b>                    |                     |                         |                                  |
| Property, plant and equipment                | 142,354             |                         | 142,354                          |
| Inventories (Non Current)                    | 269,642             |                         | 269,642                          |
| <b>Total non-current assets</b>              | <b>411,997</b>      |                         | <b>411,997</b>                   |
| <b>Total assets</b>                          | <b>10,344,078</b>   |                         | <b>9,344,078</b>                 |
| <b>Liabilities</b>                           |                     |                         |                                  |
| <b>Current liabilities</b>                   |                     |                         |                                  |
| Trade and other payables                     | 1,468,442           |                         | 1,468,442                        |
| Provisions (current)                         | 92,954              |                         | 92,954                           |
| <b>Total current liabilities</b>             | <b>1,561,396</b>    |                         | <b>1,561,396</b>                 |
| <b>Non-current liabilities</b>               |                     |                         |                                  |
| Provisions (non-current)                     | 7,709               |                         | 7,709                            |
| <b>Total non-current liabilities</b>         | <b>7,709</b>        |                         | <b>7,709</b>                     |
| <b>Total liabilities</b>                     | <b>1,569,105</b>    |                         | <b>1,569,105</b>                 |
| <b>Net assets</b>                            | <b>8,774,973</b>    |                         | <b>7,774,973</b>                 |

**Equity**

|                    |              |             |              |
|--------------------|--------------|-------------|--------------|
| Issued capital     | 35,037,623   | (1,000,000) | 34,037,623   |
| Reserves           | 2,280,062    |             | 2,280,062    |
| Accumulated losses | (28,542,711) |             | (28,542,711) |

|                     |                  |  |                  |
|---------------------|------------------|--|------------------|
| <b>Total equity</b> | <b>8,774,974</b> |  | <b>7,774,974</b> |
|---------------------|------------------|--|------------------|

**Notes:**

- The pro forma balance sheet assumes completion of the Buy-Back for the maximum aggregate consideration of \$1,000,000.
- The Buy-Back is assumed to be funded entirely from existing cash reserves.
- The Buy-Back consideration is assumed to be applied wholly against issued share capital.

**2.5 Information about the current Share price**

The VWAP of the Shares over the 90-day period prior to 22 July 2026 was approximately \$0.11 per Share.

**2.6 Information about Tissue Repair's financial performance**

The Company has released its annual report and financial statements for the financial year ending 30 June 2026.

These reports can be found at [www.tissuerepair.com.au](http://www.tissuerepair.com.au). Eligible Shareholders should read those reports when considering Tissue Repair's current and pro-forma financial position detailed in Section 2.4.

Eligible Shareholders should also consider other information about Tissue Repair previously made available to Eligible Shareholders, such as any announcements made on or after the date of this Booklet which can be found at [www.tissuerepair.com.au](http://www.tissuerepair.com.au).

**2.7 Funding of the Buy-Back**

The Buy-Back will be funded by Tissue Repair using existing cash reserves.

As at 31 August 2026, the Company had approximately \$5,461,939 in cash reserves. If the Company completes the Buy-Back up to the Buy-Back Limit, the financial effect on the Company will be a reduction in the Company's cash reserves of approximately \$1,000,000 in aggregate.

The Directors have considered the effect of the Buy-Back on the Company and are satisfied that, immediately after the completion of the Buy-Back:

- the Company will remain solvent;
- the Company will be able to pay its debts as and when they fall due; and
- implementation of the Buy-Back will not materially adversely affect the Company's financial position, nor will it materially prejudice the Company's ability to satisfy the claims of its creditors.

### 3. Terms and Conditions of the Buy-Back Offer

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#### 3.1 Buy-Back Offer

Tissue Repair invites you, as an Eligible Shareholder, to sell your Shares to Tissue Repair on the terms and conditions detailed below.

#### 3.2 Offer Price

The price Tissue Repair will pay for each Share bought back is \$0.13.

#### 3.3 Tax consequences

Eligible Shareholders should seek personal taxation and finance advice on the consequences of participating in the Buy-Back, having regard to their own personal circumstances.

#### 3.4 Entitlement to the Buy-Back Offer

Your rights under the Buy-Back Offer are personal and may not be transferred by you. Any purported transfer of rights will not be recognised.

#### 3.5 Buy-Back Period

The Buy-Back Offer will remain open from the Opening Date to 5.00pm (AEDT) on the Closing Date unless withdrawn, varied or extended at Tissue Repair's discretion by making an announcement on Tissue Repair's website, being [www.tissuerepair.com.au](http://www.tissuerepair.com.au) and by announcement to ASX.

#### 3.6 Declining the Buy-Back Offer

You may choose not to apply under the Buy-Back Offer and continue to hold all your Shares. In this case, no action is required by you.

However, Eligible Shareholders should be aware that, following Delisting, Shares will no longer be quoted on ASX and there will be no established public market for Shares. Eligible Shareholders who do not participate in the Buy-Back and who retain their Shares following Delisting will generally only be able to dispose of their Shares through private off-market transactions.

#### 3.7 Application of the Buy-Back Offer

Enclosed with this Booklet is a personalised Application Form which provides instructions on how to apply under the Buy-Back Offer.

To make an application under the Buy-Back Offer, you must send your completed Application Form to the Share Registry so that it is received no later than 5.00pm (AEDT) on the Closing Date or if you have a CHESS Holding, contact your controlling participant as detailed in Section 1.9 so that your controlling participant can apply under the Buy-Back Offer before 5.00pm (AEDT) on the Closing Date.

#### 3.8 Scale-Back

The Buy-Back is limited to a maximum aggregate of 7,692,307 Shares (representing aggregate buy-back consideration of up to \$1,000,000 at the Offer Price of \$0.13 per Share). If Tissue Repair receives Applications in respect of more than 7,692,307 Shares, Applications will be scaled back on a pro rata basis across participating Eligible Shareholders in accordance with the terms of the Buy-Back and the equal access requirements of the Corporations Act, so as to reduce the aggregate Buy-Back consideration to the Buy-Back Limit (**Scale-Back**).

Accordingly, the number of Shares bought back from an Eligible Shareholder may be less than the number of Shares specified in that Eligible Shareholder's Application Form.

If a Scale-Back occurs, it will operate as follows:

- (a) the number of Shares bought back from each Eligible Shareholder that lodged an Application will be reduced proportionately on a pro rata basis. The percentage reduction will operate on the number of Shares in respect of which an Eligible Shareholder has lodged Applications under the Buy-Back; and
- (b) if a Scale-Back results in there being less than a whole number of Shares which would be bought back from an Eligible Shareholder, the number of Shares bought back from that Shareholder will be rounded down to the nearest whole Share.

The Scale-Back will be undertaken on the Buy-Back Date and determined by the Company. In the event of a Scale-Back, the Board's determination of the Scale-Back is final and binding and each Application Form (and any agreement deemed to be entered with respect to the Buy-Back) will be deemed to be varied to the extent necessary to reflect the number of Shares for which the Buy-Back is accepted by the Company after determination of the Scale-Back.

The below scenarios provide an illustrative example of how the Scale-Back may apply at different levels of Scale-Back in relation to an Application for a Buy-Back of \$10,000 in Shares at the Offer Price.

|                                               | <b>Scenario 1 No Scale-Back</b> | <b>Scenario 2 Scale-Back of 25%</b> | <b>Scenario 3 Scale-Back of 50%</b> |
|-----------------------------------------------|---------------------------------|-------------------------------------|-------------------------------------|
| Application                                   | \$10,000.00                     | \$10,000.00                         | \$10,000.00                         |
| Less: Scale-Back percentage                   | -                               | (\$2,500.00)                        | (\$5,000.00)                        |
| Total value of Shares bought back             | \$10,000.00                     | \$7,500.00                          | \$5,000.00                          |
| Total value of Shares remaining post Buy-Back | -                               | \$2,500.00                          | \$5,000.00                          |

Conversely, if the Company receives Applications in respect of fewer Shares than the Buy-Back Limit, then all the Shares the subject of valid Applications will be bought back.

### 3.9 Effect of Application

By signing and returning the Application Form or instructing your controlling participant you will:

- (a) agree to sell to Tissue Repair on the Buy-Back Date, being the date on which Tissue Repair enters into a Buy-Back agreement with you, the number of Shares you have nominated in your Application Form subject to Scale-Back and the terms and conditions detailed in the Buy-Back Documents;
- (b) warrant to Tissue Repair that at the time of making an Application under the Buy-Back Offer and on the Closing Date:
  - (i) you are a person to whom the Buy-Back Offer may lawfully be made, and can receive the proceeds of the sale of the Shares you have nominated in your Application Form;
  - (ii) you are the holder of the Shares the subject of your Application Form;
  - (iii) you have capacity to sell and transfer such Shares by way of application to participate in the Buy-Back;
  - (iv) you are the registered holder of the Shares being bought back, those Shares are and will be free from any mortgage, charge, lien or other encumbrance (whether legal or equitable) or any third party rights; and

- (v) you have the capacity to sell and transfer those Shares to Tissue Repair;
- (c) authorise Tissue Repair (and its officers and agents) severally to correct any error in or omission from your Application Form and to complete your Application Form by the insertion of any necessary details;
- (d) agree that Tissue Repair may amend the timetable for the Buy-Back (including the Record Date, Opening Date and/or Closing Date) as permitted by law and as described in this Booklet;
- (e) waive any requirement to receive further notice or communication from Tissue Repair of its acceptance or rejection of any Application Form submitted by you;
- (f) accept the responsibility for fully observing the laws and regulatory requirements of the relevant jurisdiction(s) that apply to you in connection with the Booklet and the Buy-Back, including the obtaining of any governmental, exchange control or other consents, the making of any filings that may be required, the compliance with other necessary formalities and the payment of any taxes or other requisite payments due in such jurisdictions;
- (g) acknowledge that neither Tissue Repair nor any other party involved in the Buy-Back has provided you with financial product advice, or any securities recommendation, or has any obligation to provide this advice or recommendation, concerning your decision to participate in the Buy-Back;
- (h) undertake not to sell or seek to sell any Shares in respect of which you have submitted an Application to any other person if, as a result, you will at any time after you submit your Application until the Closing Date hold fewer Shares than you have nominated to be bought back on your Application Form;
- (i) authorise Tissue Repair to make payment to you in respect of any Shares that are acquired from you by Tissue Repair under the Buy-Back, by electronic transfer to the account nominated by you on the share register. If no account is specified, the account specified is invalid, or if Tissue Repair is for any reason unable to deposit funds by electronic funds transfer into the account specified, the payment will be withheld until valid banking details are provided to the Share Registry;
- (j) agree that damages are not an adequate remedy for breach of the covenants, undertakings, agreements, representations and warranties given by you in favour of Tissue Repair under this Booklet;
- (k) undertake that if you breach any of the covenants, undertakings, agreements, representations or warranties under the Booklet you will indemnify Tissue Repair for all its costs or losses arising from the breach; and
- (l) agree that any obligation of Tissue Repair to buy back the Shares nominated by you in your Application Form is conditional on your compliance with the covenants, undertakings, agreements, representations and warranties in and otherwise subject to this Booklet.

### 3.10 **Trustees, nominees and margin lenders**

Trustees and nominees who hold Shares should inform the beneficial owners of the Shares about the Buy-Back, subject to any legal restrictions in the countries where such beneficial owners are resident, and then aggregate all Applications received from beneficial owners. It is the responsibility of the trustee or nominee to complete an aggregated Application Form on behalf of all beneficial owners by manually inserting the total number of Shares for which they are applying to participate in the Buy-Back on behalf of those beneficial owners, up to a maximum of 100% of the relevant holding.

Tissue Repair will only accept and process Application Forms lodged by registered Eligible Shareholders and will not engage in correspondence with underlying beneficial owners.

If you hold Shares under margin lending arrangements or if the Shares are held as security for a loan, you should ensure that your participation in the Buy-Back is permitted by those margin lending arrangements or the relevant loan documentation.

### 3.11 **Joint Shareholders**

If you hold your Shares jointly with one or more other person(s) you must complete and return the Application Form in accordance with the instructions for joint holdings detailed in the Application Form.

### 3.12 **Restrictions on Applications**

Tissue Repair will not accept any Application Form which it may not lawfully accept or which, if accepted, would give rise to an illegal or unenforceable buy-back agreement or a buy-back agreement which Tissue Repair cannot otherwise lawfully perform.

The Buy-Back Offer is not made to persons to whom the Buy-Back Offer may not lawfully be made or to persons whose participation in the Buy-Back is not permitted under the laws of the jurisdiction in which they are resident. Without limiting the rights that Tissue Repair otherwise has in relation to acceptances, an Application Form submitted by such a person will not be accepted by Tissue Repair.

### 3.13 **Deemed Application**

Tissue Repair may, in its absolute discretion and at any time, deem any Application it receives to be a valid application, disregard or not accept any Application and may waive any requirement relating to the making, amending or withdrawal of an Application, subject to applicable law and the terms of the ASIC relief referred to in section 1.6. It may do each of these things in relation to some, all or any number of Applications it receives.

### 3.14 **Withdrawal or Amendment of Application**

You may only withdraw or amend your Application under the Buy-Back Offer by following the procedure detailed below.

To withdraw or amend an Application Form you have submitted, you will need to obtain a Withdrawal / Amendment Form by contacting the Share Registry.

You may withdraw your Application by completing the Withdrawal / Amendment form, including providing your full holding name(s), HIN/SRN and completing step 1 to submit your withdrawal, and signing the form under step 2, and sending it to the Share Registry. This withdrawal must be received by the Share Registry by no later than 5.00pm (AEDT) on the Closing Date. You may not withdraw your Application after this time.

If you wish to amend your Application, you must complete the Withdrawal / Amendment Form in accordance with the instructions on the form and return it to the Share Registry so that it is received by no later than 5:00pm (AEDT) on the Closing Date.

Withdrawals and amendments made in accordance with this procedure will take effect once they have been received and processed by the Share Registry.

You can contact the Share Registry to find out if your withdrawal or amendment has been successfully processed.

You should not sell any of the Shares in respect of which you have submitted an Application until you have confirmed that your withdrawal or amendment has been successfully processed. If you sell any Shares after you submit an Application Form, and at the Closing Date you do not hold at least the number of Shares in respect of which you have made an Application, Tissue Repair may, in its absolute discretion, reject your Application or treat your Application as if you had applied in respect of the number of Shares held by you at the Closing Date.

### 3.15 **Payment of Offer Price**

Proceeds will be paid in Australian dollars by electronic funds transfer to the bank account nominated by the relevant Eligible Shareholder and recorded with the Share Registry. If no valid bank account details are recorded with the Share Registry, payment may be withheld until valid bank account details are provided.

You are encouraged to provide bank account details for the payment online. Please visit [portal.automic.com.au/investor/home](http://portal.automic.com.au/investor/home) to update your direct credit details online.

Log in using your existing username and password - if you do not have an existing username and password, click on "register" and follow the onscreen prompts to register.

1. Once you have logged in, click "My Portfolio Profile".
2. Select "Payment Instructions" from the menu.
3. Input your payment details (please ensure to enter domestic bank account details in the "Domestic" section and international bank account details in the "International" section). Once you have added your payment details, click "save".

Tissue Repair will make payment on the Buy-Back Payment Date.

### 3.16 **Amendment or termination of the Buy-Back**

Tissue Repair reserves the right to, at any time in accordance with the Corporations Act and ASX Listing Rules, by notification to ASX and publication of the announcement on its website, extend the period of the Buy-Back Offer, or amend or terminate the Buy-Back Offer.

Tissue Repair reserves the right, at any time in accordance with the Corporations Act, the ASX Listing Rules and the terms of the ASIC relief referred to in section 1.6, to extend the period of the Buy-Back Offer or, with ASIC's consent where required, amend or terminate the Buy-Back Offer.

### 3.17 **Governing Law**

The Buy-Back Offer, any Application and any buy-back agreement entered into in connection with the Buy-Back Offer will be governed by the laws of New South Wales, Australia.

## 4. Other Terms and Disclosures

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### 4.1 Reasons for the Buy-Back

The Directors believe that the Buy-Back provides an efficient and orderly liquidity opportunity for Eligible Shareholders who wish to realise some or all of their investment prior to the Delisting, while also reducing the number of Shares on issue.

As a result, the Directors concluded that an off-market buy-back is the preferred mechanism to provide Eligible Shareholders with an opportunity to realise value for some or all of their investment prior to the Delisting and, accordingly, have not pursued alternative methods of returning capital to Shareholders.

### 4.2 Advantages of the Buy-Back

The advantages for the Company and its Shareholders in conducting the Buy-Back include the following:

- all Eligible Shareholders will have an equal opportunity to participate in the Buy-Back;
- the Offer Price of \$0.13 per Share represents a premium to the 90-day VWAP of the Shares traded on the ASX prior to 22 July 2026 (which was approximately \$0.11);
- Eligible Shareholders will have the ability to choose whether or not to participate in the Buy-Back and importantly, will retain flexibility to tailor their participation to suit their own individual circumstances, including applying for any amount up to 100% of their Shares (subject to any Scale-Back);
- the Buy-Back will enable Eligible Shareholders to sell some or all of their Shares and realise liquidity in their investment in the Company in advance of the Delisting (which was approved by Shareholders (ie Resolution 1) on 18 September 2026);
- Eligible Shareholders have the opportunity to exit all or part of their investment in the Company for a set cash price, providing greater certainty of value to Eligible Shareholders;
- Eligible Shareholders who sell all of their Shares will avoid ongoing exposure to the risks associated with an investment in the Company;
- continuing Shareholders may hold a greater percentage interest in the Company following completion of the Buy-Back;
- the Buy-Back will enable Eligible Shareholders to potentially sell a meaningful volume of Shares which may otherwise be difficult to do via the ASX in light of recent trading levels in Shares (refer to the Company's ASX announcement dated 23 July 2026 for further details); and
- no brokerage is payable on the sale of Shares through the Buy-Back.

### 4.3 Disadvantages of the Buy-Back

The disadvantages for the Company and its Shareholders in conducting the Buy-Back may include the following:

- Eligible Shareholders may be able to sell their Shares at a higher price in the future or may receive a higher after-tax return (depending on their tax position), although it is noted that the Company intends to complete the Delisting following completion of the Buy-Back, so this opportunity may be limited in time;
- Eligible Shareholders who sell their Shares under the Buy-Back will forego the benefits of remaining a holder of Shares for those Shares which they sell including the right to vote on resolutions considered by members at general meetings and participate in the future financial performance of the Company;

- if Eligible Shareholders participate in the Buy-Back, there will be a reduction in the number of Shares on issue which may reduce liquidity in the Shares prior to Delisting; and
- the Buy-Back is being funded by the existing cash reserves of the Company and there will be a reduction in available cash and thus the Company's ability to use that cash will be commensurately reduced. The Company will also incur some expenses relating to printing, mailing, legal and share registry costs.

To the extent Eligible Shareholders form the view that the Offer Price does not reflect the value of their Shares, Eligible Shareholders may elect to not participate in the Buy-Back Offer.

The Directors strongly recommend that Eligible Shareholders review the Company's financial disclosures in this Booklet, and at [www.tissuerepair.com.au](http://www.tissuerepair.com.au) and seek professional advice before making any decision.

#### 4.4 No recommendation or advice

The above advantages and disadvantages do not constitute investment advice. Eligible Shareholders should seek professional financial, taxation and other advice in making any decision. Neither the Company nor any of the Directors makes any recommendation or provides any advice about whether or not you should make an Application. The decision whether to participate is a matter for each Eligible Shareholder based on that Eligible Shareholder's individual circumstances.

The Directors encourage all Eligible Shareholders to seek taxation and other financial advice on the consequences of participating in the Buy-Back. There may be an assessable CGT and other taxation consequences of participation. The tax consequences of participation in the Buy-Back will depend on the particular circumstances of each Eligible Shareholder and Eligible Shareholders should obtain their own taxation advice.

Whether or not you apply is a matter for you, having regard to your particular circumstances. This document does not take into consideration the individual circumstances of any Eligible Shareholder. Eligible Shareholders should seek independent financial and taxation advice before deciding on whether or not to participate.

#### 4.5 Directors' interests

Detailed below are the interests of each Director and their associates (including indirect interests) and their current intentions in respect of the Buy-Back as at the date of this Booklet.

| Director            | Direct Shares | Indirect Shares | Options    | Current Intentions                                                                     |
|---------------------|---------------|-----------------|------------|----------------------------------------------------------------------------------------|
| Tony Charara        | 73,076        | 4,822,260       | 14,390,000 | Neither he nor his associates intend to participate in the Buy-Back                    |
| Alistair McKeough   | 30,000        | Nil             | 311,000    | Does not intend to participate in the Buy-Back                                         |
| Patryk Kania        | Nil           | Nil             | 261,000    | Not eligible to participate in the Buy-Back as he does not hold Shares                 |
| Peter Dominic Scutt | Nil           | 4,022,260       | 2,500,000  | Does not hold Shares and is therefore not eligible to participate in the Buy-Back. His |

| Director | Direct Shares | Indirect Shares | Options | Current Intentions                                                       |
|----------|---------------|-----------------|---------|--------------------------------------------------------------------------|
|          |               |                 |         | associates that hold Shares do not intend to participate in the Buy-Back |

**Note:**

*Tony Charara and his associates that hold Shares, Alistair McKeough and Peter Dominic Scutt's associates that hold Shares have each provided the Company with an undertaking that they will not participate in the Buy-Back in respect of any Shares held by them.*

*The Directors who hold Options have informed the Company that they will not exercise those Options prior to the Buy-Back Ex-Entitlement Date or the Record Date.*

#### 4.6 Variation of timetable or termination of Buy-Back

Tissue Repair reserves the right, subject to the Corporations Act and any other applicable laws, to vary the Buy-Back timetable, including by extending or otherwise varying any date or time specified in this Booklet.

Any variation to the Buy-Back timetable will be announced to ASX and lodged on the Company's website. Any such variation will be taken to amend this Booklet, the Application Form and any other Buy-Back Documents to the extent necessary.

The Company also reserves the right to terminate the Buy-Back and not proceed with the purchase of any Shares at any time before a buy-back agreement is entered into with participating Eligible Shareholders.

Eligible Shareholders should monitor the Company's website at [www.tissuerepair.com.au](http://www.tissuerepair.com.au) and ASX announcements platform accessible at [www.asx.com.au](http://www.asx.com.au) for any announcements that may be made relating to the Buy-Back Offer.

#### 4.7 Cancellation of Shares

In accordance with section 257H of the Corporations Act, all Shares bought back by the Company under the Buy-Back will be cancelled immediately upon completion of the transfer of those Shares to the Company.

#### 4.8 Privacy

Tissue Repair is carrying out the Buy-Back in accordance with the Corporations Act. This involves the collection of personal information provided in the Application Form to process your Application. If you do not provide this information, Tissue Repair may be hindered in, or prevented from, processing your Application Form.

The personal information collected by Tissue Repair will only be disclosed to the Share Registry, to a print and mail service provider, to advisers of Tissue Repair in relation to the Buy-Back and to financial institutions in respect of payments to you in connection with the Buy-Back, or as otherwise authorised by law.

If you wish to access your personal information collected by Tissue Repair in relation to your holding of Shares, please write to Tissue Repair care of the Share Registry.

#### 4.9 No other material information

Other than as set out in this Booklet, the Company is not aware of any information that is material to the making of a decision by Eligible Shareholders whether to participate in the Buy-Back which has not been disclosed in this Booklet or otherwise disclosed to ASX.

However, as a listed company, the Company remains subject to its continuous disclosure obligations and may make further announcements to ASX during the Buy-Back Period. Eligible Shareholders should monitor ASX announcements before making a decision whether to participate in the Buy-Back.

#### 4.10 **Further information**

If you are unsure whether to participate in the Buy-Back or if you have any questions relating to your own personal circumstances, you should seek independent financial and taxation advice.

If you have any queries or seek further information from the Company, please contact the Company at 1300 417 684 or email [info@trtherapeutics.com](mailto:info@trtherapeutics.com).

## 5. Glossary and Interpretation

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### 5.1 Glossary

In the Buy-Back Documents, the following definitions apply:

|                                     |                                                                                                                                                                                                                                                                                                                                                                           |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>\$, AUD or dollar</b>            | Australian dollars.                                                                                                                                                                                                                                                                                                                                                       |
| <b>Application</b>                  | An application by an Eligible Shareholder under the Buy-Back Offer, subject to and on the terms of this Booklet and the Application Form.                                                                                                                                                                                                                                 |
| <b>Application Form</b>             | The form of offer by an Eligible Shareholder to sell Shares to Tissue Repair under the Buy-Back (both in electronic form and in paper form), which accompanies this Booklet, or represented by instructions from a CHES Holder's controlling participant (and includes an Application Form amended in accordance with the procedures detailed in the Buy-Back Documents). |
| <b>ASIC</b>                         | The Australian Securities and Investments Commission.                                                                                                                                                                                                                                                                                                                     |
| <b>ASX</b>                          | ASX Limited ACN 008 624 691, or the Australian Securities Exchange, as the context requires.                                                                                                                                                                                                                                                                              |
| <b>Board</b>                        | The board of Directors.                                                                                                                                                                                                                                                                                                                                                   |
| <b>Booklet</b>                      | This booklet, including any electronic or online version of this booklet.                                                                                                                                                                                                                                                                                                 |
| <b>Buy-Back</b>                     | The off-market equal access share buy-back for up to the Buy-Back Limit as detailed in the Buy-Back Documents.                                                                                                                                                                                                                                                            |
| <b>Buy-Back Documents</b>           | This Booklet, the Application Form and the Withdrawal / Amendment Form.                                                                                                                                                                                                                                                                                                   |
| <b>Buy-Back Date</b>                | Has the meaning given in the 'Timetable for the Buy-Back' Section.                                                                                                                                                                                                                                                                                                        |
| <b>Buy-Back Ex-Entitlement Date</b> | Has the meaning given in the 'Timetable for the Buy-Back' Section.                                                                                                                                                                                                                                                                                                        |
| <b>Buy-Back Limit</b>               | 7,692,307 Shares, being the maximum number of Shares that may be bought back under the Buy-Back and representing an aggregate buy-back consideration of up to \$1,000,000.                                                                                                                                                                                                |
| <b>Buy-Back Offer</b>               | The offer by Tissue Repair to Eligible Shareholders to sell Shares to Tissue Repair under the Buy-Back.                                                                                                                                                                                                                                                                   |
| <b>Buy-Back Payment Date</b>        | Has the meaning given in the 'Timetable for the Buy-Back' Section.                                                                                                                                                                                                                                                                                                        |
| <b>Buy-Back Period</b>              | The period commencing on the Opening Date and ending on the Closing Date.                                                                                                                                                                                                                                                                                                 |
| <b>Closing Date</b>                 | Has the meaning given in the 'Timetable for the Buy-Back' Section.                                                                                                                                                                                                                                                                                                        |
| <b>CGT</b>                          | Capital gains tax.                                                                                                                                                                                                                                                                                                                                                        |
| <b>CHES</b>                         | The Clearing House Electronic Subregister System.                                                                                                                                                                                                                                                                                                                         |

|                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>CHESS Holders Application Form</b> | The personalised application form accompanying this Booklet for CHESS-Sponsored Holders.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>CHESS Holding</b>                  | A holding of Shares on the CHESS subregister of Tissue Repair.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>CHESS Sponsored Holder</b>         | A holder of Shares on the CHESS subregister of Tissue Repair.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Company or Tissue Repair</b>       | Tissue Repair Limited (ACN 158 411 566).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Corporations Act</b>               | <i>Corporations Act 2001</i> (Cth).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Delisting</b>                      | Has the meaning given in the 'Chief Executive Officer's Letter'.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Director</b>                       | A director of the Company as at the date of this Booklet.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Eligible Shareholder</b>           | A Shareholder who is a registered holder of at least one Share at the Buy-Back Ex-Entitlement Date, unless the Shareholder is an Ineligible Shareholder.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Ineligible Shareholder</b>         | <p>A Shareholder:</p> <ul style="list-style-type: none"> <li>(a) who is, or who is acting on behalf of or for the account of a person who is, a resident of the United States of America;</li> <li>(b) to whom the Company would be prohibited, pursuant to any act, rule or regulation in any jurisdiction, from making payments; or</li> <li>(c) who resides, or who is acting on behalf of or for the account of a person who resides, in a jurisdiction other than Australia and New Zealand, unless the Company determines that: <ul style="list-style-type: none"> <li>(i) it would not be illegal for the Company to make an invitation to that person, or for that person to participate in the Buy-Back, under the laws of that jurisdiction; and</li> <li>(ii) it would not be impractical for the Company to permit that person to participate in the Buy-Back, having regard to the number of Shareholders in the relevant jurisdiction and the requirements of the laws of that jurisdiction.</li> </ul> </li> </ul> |
| <b>Issuer Sponsored Holder</b>        | A person who holds fully paid Shares on Tissue Repair's issuer sponsored subregister.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Issuer Sponsored Holding</b>       | A holding of Shares on the issuer sponsored subregister of Tissue Repair.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Offer Price</b>                    | The amount of \$0.13 per Share.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Opening Date</b>                   | Has the meaning given in the 'Timetable for the Buy-Back' Section.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Options</b>                        | An option to subscribe for, or acquire, a Share in accordance with its terms of issue.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

|                                    |                                                                                                                     |
|------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>Record Date</b>                 | Has the meaning given in the 'Timetable for the Buy-Back' Section.                                                  |
| <b>Scale-Back</b>                  | Has the meaning given in Section 3.8.                                                                               |
| <b>Section</b>                     | A section of this Booklet.                                                                                          |
| <b>Share</b>                       | A fully paid ordinary share in the capital of the Company.                                                          |
| <b>Share Registry or Automic</b>   | The Company's share registry, Automic Pty Ltd (ACN 152 260 814).                                                    |
| <b>Shareholder</b>                 | A holder of at least one Share.                                                                                     |
| <b>Withdrawal / Amendment Form</b> | The withdrawal / amendment form that may be used to withdraw or amend an Application, as described in Section 3.14. |

## 5.2 Interpretation

The following rules apply in interpreting this Booklet, except where the context makes it clear that a rule is not intended to apply.

- (a) Headings are for convenience only, and do not affect interpretation.
- (b) A singular word includes the plural, and vice versa.
- (c) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.
- (d) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (e) The postal acceptance rule does not apply to an Application.

## Corporate Directory

|                           |                                                                                                     |
|---------------------------|-----------------------------------------------------------------------------------------------------|
| Directors                 | Tony Charara (Executive Director)                                                                   |
|                           | Alistair McKeough (Non-Executive Director)                                                          |
|                           | Patryk Kania (Non-Executive Director)                                                               |
|                           | Peter Dominic Scutt (Executive Director)                                                            |
| Company secretary         | Sushma Kejriwal                                                                                     |
| Registered office         | Tower A the Zenith                                                                                  |
|                           | Level 9, 821 Pacific Highway                                                                        |
|                           | Chatswood NSW 2067                                                                                  |
| Share Registry            | Automic Pty Ltd (ACN 152 260 814)                                                                   |
|                           | Deutsche Bank Tower                                                                                 |
|                           | Level 5/126 Phillip Street                                                                          |
|                           | Sydney NSW 2000                                                                                     |
| Solicitors to the Company | HWLE Lawyers                                                                                        |
|                           | Level 9, 5 Martin Place                                                                             |
|                           | Sydney NSW 2000                                                                                     |
| Stock exchange listing    | Tissue Repair Ltd shares are currently quoted on the Australian Securities Exchange (ASX code: TRP) |
| Website                   | <a href="http://www.tissuerepair.com.au">www.tissuerepair.com.au</a>                                |

**Application Form**

For personal use only



Tissue Repair Ltd | ACN 158 411 566

AUTOMIC GROUP

GPO Box 5193, Sydney NSW 2001  
 1300 288 664 (within Australia)  
 +61 2 9698 5414 (international)  
[corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au)  
[www.automicgroup.com.au](http://www.automicgroup.com.au)

[EntityRegistrationDetailsLine1Envelope]  
 [EntityRegistrationDetailsLine2Envelope]  
 [EntityRegistrationDetailsLine3Envelope]  
 [EntityRegistrationDetailsLine4Envelope]  
 [EntityRegistrationDetailsLine5Envelope]  
 [EntityRegistrationDetailsLine6Envelope]

Holder Number:  
**[HolderNumberMasked]**

Shares held as at the Record Date at  
 7.00pm (Sydney time) on 24 September 2026  
**[TotalHoldings]**

## BUY-BACK APPLICATION FORM

**YOUR ELECTION MUST BE RECEIVED BY NO LATER THAN 5.00PM (SYDNEY TIME) ON 27 OCTOBER 2026**

This is an important document and requires your immediate attention. This document should be read in conjunction with the Buy-Back Offer Booklet. If you are in any doubt as to how to deal with this form, you should consult your professional advisor. The terms of the Buy-Back are contained in the Buy-Back Offer Booklet. By applying to sell your shares, you agree to be bound by the terms and conditions of the Buy-Back as detailed in the Buy-Back Offer Booklet.

### Option A: Elect Online (Recommended)

Visit <https://portal.automic.com.au/investor/home>

To apply online, simply scan the barcode with your tablet or mobile device or visit the above link.

Instructions for lodging your election online and accessing this portal are provided in the section overleaf

- ✓ **It's fast and simple:** Applying online is very easy to do, it eliminates any postal delays and removes any potential risk of it being lost in transit.
- ✓ **It's secure and confirmed:** Electing online provides greater privacy over your instructions and provides you with confirmation that your election has been successfully processed.



### Option B: Paper Election

**Step 1:** Make your application below:

**PLEASE CONFIRM THE NUMBER OF SHARES YOU WISH TO SELL**

#### REQUEST FOR DIRECT CREDITING OF PAYMENTS

Please submit your electronic funds transfer (EFT) details via the Automic Investor Portal if you have not previously provided EFT details to Automic or if you need to update your EFT details previously registered with Automic.

1. Visit <https://portal.automic.com.au/investor/home>
2. Log in with your existing username and password, or register for an account

If you do not automatically see your shareholding in your account, you can easily add it by selecting the "Add holding" button on the top right corner of the screen and following the prompts.

**Once you are logged in, select "my details" next to your TRP holding and update your payment details.**

**Step 2:** Sign and return the form in accordance with the instructions provided:

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions relating to this Buy-Back.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director or Sole Director &  
Sole Company Secretary

Director

Director/Company Secretary

### ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this form by post, you have not provided your email address or elected to receive all communications electronically.

**We encourage you to elect to receive shareholder communications electronically to:**

- Receive investor communications faster and more securely
- Help the environment through the need for less paper

**SCAN THE QR CODE TO UPDATE YOUR  
COMMUNICATION PREFERENCE OR VISIT  
[PORTAL.AUTOMIC.COM.AU/INVESTOR/HOME](https://portal.automic.com.au/investor/home)**



# INSTRUCTIONS FOR COMPLETION OF THIS FORM

## PARTICIPATION IN THE BUY-BACK

If you wish to sell all or part of your shares, please confirm the number of shares you wish to sell under the Buy-Back. Please note that you may not sell more than the number of shares displayed above. If you do so, you will be deemed to have wished to sell the number of shares displayed above.

## SIGNING REQUIREMENTS

|                           |                                                                                                                                                                                        |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Individual:</b>        | Where the holding is in one name, the Shareholder must sign.                                                                                                                           |
| <b>Joint holding:</b>     | Where the holding is in more than one name, all of the Shareholders must sign.                                                                                                         |
| <b>Power of Attorney:</b> | If any signatory signs under Power of Attorney, please attach an originally certified photocopy of the Power of Attorney to this Form when you return it.                              |
| <b>Companies:</b>         | To be signed in accordance with your Constitution. Please sign in the box which indicates the office held by you.                                                                      |
| <b>Estates:</b>           | If any signatory signs in the capacity of Executor/s, please attach to this Form when you return it, a certified photocopy of the Probate or Death Certificate together with the Will. |

## LODGING YOUR BUY-BACK APPLICATION FORM



**IMPORTANT! Application Forms cannot be returned by fax or email.**  
**Your Application Form must be returned via one of the return methods provided below.**

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to ten Business Days, or longer from regional areas. Shareholder should bear this in mind when returning Application Forms using Australia Post.

### ONLINE

**Existing users:** If you have an existing Automic Investor Portal account, you do not need to register and can log in with your existing username and password at <https://portal.automic.com.au/investor/home>

If you do not automatically see your TRP holding in your account, you can easily add it by selecting the "Add holding" button on the top right-hand corner of the screen and following the prompts.

**New users:** If you do not have an existing Automic account you will need to register for Investor Portal by visiting <https://portal.automic.com.au/investor/home> and following these steps:

1. Click "Register" then select "**Tissue Repair Ltd**" from the dropdown list in the Issuer Name Field.
2. Enter your Holder Identification Number (HIN) or Securityholder Reference Number (SRN) as shown on the top of your most recent holding statement or your trading account.
3. Enter your postcode OR country of residence (only if outside Australia).
4. Tick the box "I'm not a robot" and then select "Next".
5. Complete the prompts to set up your username and password details.

**Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.**

### BY MAIL/HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm Sydney time)

Automic Group  
Level 5  
126 Phillip Street  
Sydney NSW 2000

**YOUR APPLICATION FORM MUST BE RECEIVED BY NO LATER THAN 5.00PM (SYDNEY TIME) ON 28 OCTOBER 2026.**

**If you are a CHESSE holder, you should allow sufficient time for your Controlling Participant or the Share Registry to initiate the acceptance of the Offer on your behalf. Neither TRP nor the Share Registry will be responsible for any delays incurred by the process of requesting your Controlling Participant to accept the Offer.**

**Withdrawal / Amendment Form**

For personal use only



Tissue Repair Ltd | ACN 158 411 566

AUTOMIC GROUP

GPO Box 5193, Sydney NSW 2001  
 1300 288 664 (within Australia)  
 +61 2 9698 5414 (international)  
[corporate.actions@automicgroup.com.au](mailto:corporate.actions@automicgroup.com.au)  
[www.automicgroup.com.au](http://www.automicgroup.com.au)

Please  
provide full  
name[s] of  
Registered  
Holding

|  |
|--|
|  |
|  |
|  |
|  |
|  |
|  |

Security Code: TRP

Please provide Holder Number (HIN/SRN):

## BUY-BACK WITHDRAWAL/AMENDMENT FORM

**YOUR WITHDRAWAL/AMENDMENT MUST BE RECEIVED BY NO LATER THAN 5.00PM (SYDNEY TIME) ON 27 OCTOBER 2026**

This is an important document and requires your immediate attention. If you are in any doubt as to how to deal with this form, you should consult your professional advisor.

**Step 1:** Submit your withdrawal or amendment below:

**WITHDRAW - PLEASE TICK THIS BOX IF YOU WISH TO WITHDRAW YOUR ELECTION**

☐

**AMEND - PLEASE ENTER THE NUMBER OF SHARES YOU WISH TO SELL**

**Step 2:** Sign and return the form in accordance with the instructions provided:

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions relating to this Buy-Back.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director or Sole Director &  
Sole Company Secretary

Director

Director/Company Secretary

## INSTRUCTIONS FOR COMPLETION OF THIS FORM

### BUY-BACK WITHDRAWAL/AMENDMENT

If you wish to withdraw your entire election into the Buy-Back and retain all of your shares, please tick the 'withdraw' box in Step 1.

If you wish to amend the number of shares you have elected into the Buy-Back, please enter the total number of shares you wish to elect into the Buy-Back in the 'amend' box in Step 1. The number of shares that you specify in the 'amend' box in Step 1 will supersede the previous number of shares that you have nominated for election into the Buy-Back (subject to any scale-back).

To confirm your withdrawal or amendment, please sign and return this form in accordance with the instructions provided.

### SIGNING REQUIREMENTS

**Individual:**

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

**Joint holding:**

Where the holding is in more than one name, all of the Shareholders must sign.

**Power of Attorney:**

If any signatory signs under Power of Attorney, please attach an originally certified photocopy of the Power of Attorney to this Form when you return it.

**Companies:**

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

**Estates:**

If any signatory signs in the capacity of Executor/s, please attach to this Form when you return it, a certified photocopy of the Probate or Death Certificate together with the Will.

### LODGING YOUR BUY-BACK WITHDRAWAL FORM



**IMPORTANT! Withdrawal Forms cannot be returned by fax.**

**Your Withdrawal Form must be returned via one of the return methods provided below.**

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to ten Business Days, or longer from regional areas. Shareholder should bear this in mind when returning Withdrawal Forms using Australia Post.

#### BY EMAIL

[buybacks@automicgroup.com.au](mailto:buybacks@automicgroup.com.au)

#### BY MAIL/HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm Sydney time)

Automic Group  
 Level 5  
 126 Phillip Street  
 Sydney NSW 2000