

ASX Announcement

Wednesday, 25 September 2024

Re: Takeover Panel Media release and Independent Director changes

As set out in the Takeovers Panel Media Release dated 29 August 2024, TRP applied to the Panel in relation to concerns regarding irregularities within draft notices received under sections 249D and 203D dated 15 August (**Notices**), and the absence of disclosure from any of the signatories to the Notices as to association, combined voting power, or relevant interests that may have arisen. The Company had received the Notices following a proposal from Mr Charara that TRP delist from the ASX, which was not supported by the Company's three independent directors (**Independent Directors**).

The Panel declined to conduct proceedings after accepting an undertaking from Spark Capital and Mr Tony Charara, the Company's CEO, with Mr Charara also submitting to the Panel as announced in the Media Release dated 20 September 2024 that *"he is not considering, proposing or currently giving any consideration to any proposal to delist TRP and that he has no intention to do so in future"*.

The Independent Directors are not aware of any disagreement with Mr Charara other than their opposition to the delisting proposal he put forward in June 2024, and are pleased with Mr Charara's public confirmation that the Company will remain within ASX's disclosure regime and governance principles.

TRP is entering an important phase of growth and development, with rapidly growing sales for its aesthetic offering in Australia TR Pro+™ following the recent receipt of a TGA listing for the product; growing global interest in the product; and the imminent commencement of two Phase 3 trials in the US and Australia for its drug candidate TR987®.

A key component in any Company's best interests is that its board and CEO trust each other. The three Independent Directors now intend to resign as at the close of the Company's AGM on Friday 25 October 2024. The Independent Directors are hopeful that providing this transition period for the Board will better support the Company in its recruitment of replacement directors with the appropriate experience as well as the independent oversight to support the Company and its executive team moving forward in the years ahead.

For further information in relation to this release please contact Sushma Kejriwal at s.kejriwal@acclime.com

This announcement has been approved for release by TRP's Board.

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About Tissue Repair

Tissue Repair Limited (ASX:TRP) is an advanced biotechnology company developing second generation wound healing agents. The Company is focusing on commencing phase 3 trials in chronic wounds for its lead drug candidate TR-987®, with a secondary focus on commercialising TR Pro+ a post procedure topical gel to accelerate healing and improve skin quality post any cosmetic procedure. The Company's longer term strategy is to commercialise its proprietary Glucoprime® API to treat a variety of wounds, skin and aesthetic conditions.



Tissue Repair Ltd

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