

Change of Director's Interest Notices

Perth, Australia; 24 September, 2021: Regenerative medicine company Orthocell Limited (ABN: 57 118 897 135) (ASX:OCC, "Orthocell" or the "Company") advises that the attached Change of Director's Interest Notices for Dr Stewart Washer and Mr Paul Anderson relate to the sale of shares in conjunction with other shareholders to an Australian based investment fund.

To help fulfill the investment threshold required by the fund, and to cover tax liabilities arising from the exercise of Orthocell Options, Mr Paul Anderson and Dr Stewart Washer each sold a portion of their shareholdings to the fund. This is the first time Mr Paul Anderson, a founder of the Company, or Dr Stewart Washer have sold shares in the Company.

The Company is pleased to welcome the Australian based investment fund (the "Fund") to the share register. The investment was undertaken via a transfer of fully paid ordinary shares from the relevant shareholders, and does not dilute existing shareholders.

The investment by the Fund follows a review of the Company and its portfolio of regenerative medicine products including CelGro[®], a collagen medical device which facilitates tissue repair and healing in a variety of dental, nerve and orthopaedic, reconstructive applications; and Ortho-ATI[®], a first-in-class cell therapy for treatment of chronic tendon injuries.

The transfer of these shares was priced in line with the volume weighted average of the prices at which Shares were traded on the ASX during the 10 days prior to the sale of the shares.

Release authorised by Paul Anderson
Managing Director
Orthocell Ltd.

For more information, please contact:

General & Investor enquiries

Paul Anderson

Orthocell Limited

Managing Director

P: +61 8 9360 2888

E: paul.anderson@orthocell.com.au

Media enquiries

Haley Chartres

H[^]CK Director

P: +61 423 139 163

E: haley@hck.digital

About Orthocell Limited

Orthocell is a regenerative medicine company focused on regenerating mobility for patients by developing products for the repair of a variety of soft tissue injuries. Orthocell's portfolio of products include CelGro[®], a collagen medical device which facilitates tissue repair and healing in a variety of dental, nerve and orthopaedic, reconstructive applications. Orthocell recently received FDA 510(k) approval for Striate+, the first application of the CelGro[®] platform for dental GBR applications. Striate+ is also approved in Australia (ARTG) and Europe (CE Mark) for the same. The Company's other major products are the cell therapies Autologous Tenocyte Implantation (Ortho-ATI[®]) and Autologous Chondrocyte Implantation (Ortho-ACI[®]), which aim to regenerate damaged tendon and cartilage tissue respectively. Orthocell is moving forward with Ortho-ATI[®] clinical studies designed to assist in the US (FDA) approval process and has completed its pre-IND meetings with the FDA.

For more information on Orthocell, please visit www.orthocell.com.au or follow us on Twitter [@OrthocellLtd](https://twitter.com/OrthocellLtd) and LinkedIn www.linkedin.com/company/orthocell-ltd

Forward Looking Statement

Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and made be made public.

Introduced 30/09/2001

Name of entity:	Orthocell Limited
ABN:	57 118 897 135

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director:	Stewart Washer
Date of last notice:	29/01/2021

Part 1 - Change of director's relevant interests in securities

Note: In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust. In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
<p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<p>Dr Stewart James Washer & Dr Patrizia Derna Washer <The Washer Family Superannuation Fund> (Dr Washer is a trustee and beneficiary of the superannuation fund)</p> <p>Dr Stewart James Washer & Dr Patrizia Derna Washer <The Washer Family Trust> (Dr Washer is a trustee and beneficiary of the Trust)</p> <p>Mal Washer Nominees Pty Ltd <Mal Washer Family A/C> (Dr Washer is a trustee and beneficiary of the trust)</p>
Date of change	23/09/2021
No. of securities held prior to change	
<p>Dr Stewart James Washer & Dr Patrizia Derna Washer <The Washer Family Superannuation Fund> (Dr Washer is a trustee and beneficiary of the superannuation fund)</p> <p>Dr Stewart James Washer & Dr Patrizia Derna Washer <The Washer Family Trust> (Dr Washer is a trustee and beneficiary of the Trust)</p> <p>Mal Washer Nominees Pty Ltd <Mal Washer Family A/C> (Dr Washer is a trustee and beneficiary of the trust)</p>	<p>314,417 Ordinary Shares</p> <p>994,783 Ordinary Shares 2,000,000 Unlisted Options exercisable at \$0.583 expiring 14 October 2024</p> <p>235,994 Ordinary Shares</p>

Class changed	Ordinary Shares
Number acquired	-
Number disposed	417,547
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$199,871.39
No. of securities held after change	
Dr Stewart James Washer & Dr Patrizia Derna Washer <The Washer Family Superannuation Fund> (Dr Washer is a trustee and beneficiary of the superannuation fund)	314,417 Ordinary Shares
Dr Stewart James Washer & Dr Patrizia Derna Washer <The Washer Family Trust> (Dr Washer is a trustee and beneficiary of the Trust)	577,236 Ordinary Shares 2,000,000 Unlisted Options exercisable at \$0.583 expiring 14 October 2024
Mal Washer Nominees Pty Ltd <Mal Washer Family A/C> (Dr Washer is a trustee and beneficiary of the trust)	235,994 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

Part 2 - Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: if consideration is non-cash, provide details and an estimated valuation	N/A
Interest after changes	N/A

Part 3 – Closed Period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Orthocell Limited
ABN 57 118 897 135

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Anderson
Date of last notice	29/01/2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Anderson is a trustee and beneficiary of the Elwing Superannuation Fund Nicole Telford – spouse
Date of change	23/09/2021
No. of securities held prior to change	
Paul Anderson & Nicole Telford	6,403,335 Ordinary Shares
Paul Anderson	717,814 Ordinary Shares 4,000,000 Unlisted Options exercisable at \$0.583 expiring 14 October 2024
Nicole Telford	265,273 Ordinary Shares 500,000 Unlisted Options exercisable at \$0.617 expiring 20 November 2022 1,200,000 Unlisted Options exercisable at \$0.583 expiring 14 October 2024
Paul Anderson & Nicole Telford <The Elwing Superannuation Fund>	629,204 Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y
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Class	Ordinary Shares
Number acquired	-
Number disposed	1,153,071
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$551,952.02
No. of securities held after change	
Paul Anderson and Nicole Telford	6,233,335 Ordinary Shares
Paul Anderson	16 Ordinary Shares 4,000,000 Unlisted Options exercisable at \$0.583 expiring 14 October 2024
Nicole Telford	500,000 Unlisted Options exercisable at \$0.617 expiring 20 November 2022 1,200,000 Unlisted Options exercisable at \$0.583 expiring 14 October 2024
Paul Anderson and Nicole Telford <The Elwing Superannuation Fund> (Mr Anderson is a trustee and beneficiary of the Elwing Superannuation Fund)	629,204 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 Closed Period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.