

13 January 2025

ASX Announcement

Titomic CEO Jim Simpson appointed as Managing Director

GENERAL
BUSINESS

ADDITIVE
MANUFACTURING

Armaments
Ballistic Protection
Structures
Tooling
Embedded Sensors

COATING
& REPAIR

Metal Restoration
Wear Resistance
Corrosion Protection
Conductive Coating
Inductive Coating
Radiation Shielding

Titomic Limited (ASX: TTT) (“Titomic” or the “Company”) the world’s leading provider of cold spray solutions, announces that Jim Simpson, the Company’s CEO, has been appointed to the Board as Managing Director effective 10 January 2025.

Jim, who assumed the role of President of Titomic USA, Inc. upon his appointment to the Company in October 2024, became the Chief Executive Officer of the Company on 1 January 2025.

Jim has more than 40 years’ experience in the Satellite, Aerospace, and Defense sectors having held leadership roles ranging from CEO of satellite companies Saturn Satellite Networks and ABS Corporation, to senior leadership positions at Virgin Orbit, Aerojet Rocketdyne, as well as Boeing. He possesses intimate know-how and in-depth experience within the U.S. national security, international, commercial, and civil aerospace arenas.

Jim holds a B.S. and M.S. in Engineering from UCLA and an M.B.A. from USC. He is a member of the AIAA (American Institute of Aeronautics and Astronautics) and the Beta Gamma Sigma Business Honor Society.

“We are very pleased with Jim’s contribution to Titomic in his short time with us” said Executive Chairman Dag W.R. Stromme. “Jim has already proven to be an outstanding leader of our business in leading the Company’s United States expansion to Huntsville, Alabama and further building our commercial business. The appointment as Managing Director is a natural progression for Jim and we are excited about the contribution he can make for the Company in 2025 and beyond.”

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ABOUT TITOMIC LIMITED

Titomic Limited (ASX: TTT) is an Australian public company specialising in large integrated solutions for industrial-scale metal additive manufacturing, using its patented cold spray additive manufacturing (Cold Spray AM) technology. Titomic provides Cold Spray AM solutions, OEM production and R&D services to the global Aerospace, Defense, Shipbuilding, Oil & Gas, Mining and Automotive industries. Titomic also offers global sales and support for all of its Cold Spray AM activities from its Melbourne Head Office, as well as through local presence in the USA and Europe. Titomic delivers competitive advantages in metal additive manufacturing at every stage in the product value chain. For more information, please visit www.titomic.com.

FORWARD LOOKING STATEMENTS

Certain statements made in this release are forward-looking statements and are based on Titomic's current expectations, estimates and projections. Words such as "anticipates", "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although Titomic believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Titomic's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Titomic will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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SUMMARY OF KEY TERMS OF THE EXECUTIVE EMPLOYMENT AGREEMENT BETWEEN TITOMIC AND JAMES (JIM) SIMPSON

Mr. Simpson will be based in Huntsville and be employed by Titomic USA, Inc. a 100% owned subsidiary of Titomic Limited and will be subject to U.S. employment law.

1. Commencement date

Mr. Simpson has been appointed to the role of President of Titomic USA, Inc. commencing 14 October 2024, Chief Executive Officer of Titomic Limited commencing 1 January 2025, and Managing Director commencing 10 January 2025.

2. Term

The initial term is for a period of three years with the ability to extend by mutual agreement of both parties subject to the termination provisions set out below.

3. Remuneration

Mr. Simpson will commence on a base salary of US\$375,000 per annum. In addition to this Mr Simpson will be eligible to participate in Titomic's U.S. based benefits program including healthcare coverage and matching 401k contributions.

Mr. Simpson will be reimbursed US\$4,000 for insurance coverage.

Short Term Incentive (STI)

Mr. Simpson will be eligible to earn up to 100% of his base salary in his first 12 months of employment. The STI will be payable 50% in cash and 50% in shares. Mr. Simpson will have a series of specific deliverables in year one in relation to sales targets and strategic partnering. Mr. Simpson can only earn the maximum STI should stretch targets be met.

Future STI's will be determined annually between the Board the Mr. Simpson.

Long Term Incentive (LTI)

The LTI is an equity-based incentive under which Mr. Simpson will be entitled to 30,000,000 options over the initial three-year term (**Options**). 5,000,000 of the Options will be granted immediately but will only vest after completion of 12 months of service. The options shall have a strike price of \$0 and shall expire seven (7) years after granting if not exercised.

Thereafter, 5,000,000 Options will be granted on 11 October 2025 assuming Mr. Simpson is still employed and the Titomic stock price achieves a targeted Share Price equal to final issue price of the next equity issue plus 25%, have been met and maintained (based on 15 day VWAP). The options shall have a strike price of \$0 and shall expire seven (7) years after granting if not exercised.

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An additional 10,000,000 Options will be granted on 11 October 2026 assuming Mr. Simpson is still employed and the Titomic stock price achieves a targeted Share Price equal to final issue price of the next equity issue plus 50%, have been met and maintained (based on 15 day VWAP). The options shall have a strike price of \$0 and shall expire seven (7) years after granting if not exercised.

An additional 10,000,000 Options will be granted on 11 October 2027 assuming Mr. Simpson is still employed and the Titomic stock price achieves a targeted Share Price equal to final issue price of the next equity issue plus 150%, have been met and maintained (based on 15 day VWAP). The options shall have a strike price of \$0 and shall expire seven (7) years after granting if not exercised.

4. Termination

Mr. Simpson's Executive Employment Agreement can be terminated in the following circumstances:

- By the Company, without cause, with 6 months' notice;
- By the Company, with cause, with no notice period; and
- By the Executive, for good reason, with 6 months' notice.

On any termination, any outstanding remuneration and accrued but untaken statutory entitlements are payable (to the extent required by law), together with reimbursement of expenses.

5. Other

Titomic will provide a company flat in Huntsville for Mr. Simpson and other senior company executives. Mr. Simpson is entitled to relocation expenses up to US\$50,000.

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