

**ASX Announcement**

23 December 2015

**CHIEF EXECUTIVE OFFICER'S SERVICE AGREEMENT**

Allegra Orthopaedics Limited (Allegra) (ASX: AMT), advises that it has entered into an executive service agreement with Chris Calamos as Chief Executive Officer and Chief Financial Officer.

The material terms of the agreement which takes effect from 1 December 2015 include provision for a base salary at the rate of \$285,000 per annum (plus superannuation). The base salary is subject to annual review as at 30 June each year.

An annual performance bonus may be payable upon the achievement of relevant KPIs. For the 6 month period to 30 June 2016 the bonus amounts to a maximum \$27,500.

The payment of bonuses to executives of the Company in the form of long term incentives related to long term performance is under review and Chris will be potentially eligible to the extent that they become payable.

Either party may terminate the agreement on the giving of 6 months' notice for the first 18 months of the Term and thereafter 3 months.

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