



Summary of material terms of Employment Agreement between SomnoMed Limited and Ms Amrita Blickstead.

Commencement date as Co-CEO	23 rd February 2024
Term	Three years from Commencement date unless terminated in accordance with the Agreement (see below).
Total base remuneration	\$500,000 per annum from Commencement date (inclusive of superannuation)
Bonus	Maximum opportunity of a bonus 50% of total base remuneration for each of the financial years ending on 30 June 2025 and 30 June 2026, subject to achievement of KPI's. No bonus is to be paid for the period to 30th June 2024.
Option grants	<p>As soon as possible after the Commencement Date the Company will issue 750,000 Zero Exercise Price Options ("ZEPOs") in SomnoMed Limited to the Employee or a Permitted Holder, under and subject to the terms and conditions of the SomnoMed Limited Employee Option Plan 2021 (based on a zero exercise price per option). The ZEPOs to be issued are subject to Shareholder Approval being obtained. These ZEPOs will fully vest 12 months after the Commencement Date, subject to the Employee being employed by the Company 12 months after the Commencement Date, and there are no share price hurdles. Where a 'change of control' occurs in respect of the Company after the Commencement Date but before the first anniversary of the Commencement Date, all these granted and non-expired ZEPOs will vest on the date of the change of control. After exercising the ZEPOs, there will be no trading restrictions applied to the subsequent shares, subject to clause 13.4 (Restriction on the disposal of Shares) of the SomnoMed Limited Employee Option Plan 2021 and provided that the Employee complies with the Company's Securities Trading Policy at all times. These ZEPOs will expire on 30th September 2025.</p> <p>On the 1st July 2024, the Company will issue an 575,000 additional ZEPOs in SomnoMed Limited to the Employee or a Permitted Holder, under and subject to the terms and conditions of the SomnoMed Limited Employee Option Plan 2021 (based on a zero exercise price per share). The ZEPOs to be issued are subject to Shareholder Approval being obtained. These ZEPOs will fully vest on 1st July 2025, subject to the Employee being employed by the Company at that date. Where a 'change of control' occurs in respect of the Company after 1 July 2024 but before 1 July 2025, all these granted and non-expired ZEPOs will vest on the date of the change of control. There are no share price hurdles. After exercising the ZEPOs, there will be no trading restrictions applied to the subsequent shares, subject to clause 13.4 (Restriction on the disposal of Shares) of the SomnoMed Limited Employee Option Plan 2021 and provided that the Employee complies with the Company's Securities Trading Policy at all times. These ZEPOs will expire on 30th September 2026.</p> <p>On the 1st July 2025, the Company will issue an 600,000 additional ZEPOs in SomnoMed Limited to the Employee or a Permitted Holder, under and subject to the terms and conditions of the SomnoMed Limited Employee Option Plan 2021 (based on a zero exercise price per share). The ZEPOs to be issued are subject to Shareholder Approval being obtained. These ZEPOs will fully vest on 1st July 2026, subject to the Employee being employed by the Company at that date. Where a 'change of control' occurs in respect of the Company after 1 July 2025 but before 1 July 2026, all these granted and non-expired ZEPOs will vest on the date of the change of control. There are no share price hurdles. After exercising the ZEPOs, there will be no trading restrictions applied to the subsequent shares, subject to clause 13.4 (Restriction on the disposal of Shares) of the SomnoMed Limited Employee Option Plan 2021 and provided that the Employee complies with the Company's Securities Trading Policy at all times. These ZEPOs will expire on 30th September 2027.</p>
Termination entitlements	If termination is by the Employer without cause Ms Blickstead will receive three (3) months written notice of Total Base Remuneration.
Post-employment restraint	A 12 month restraint provision applies.



Summary of material terms of Employment Agreement between SomnoMed Limited and Ms Karen Borg.

Commencement date as Co-CEO	23 rd February 2024
Term	Three years from Commencement date unless terminated in accordance with the Agreement (see below).
Total base remuneration	\$500,000 per annum from Commencement date (inclusive of superannuation)
Bonus	Maximum opportunity of a bonus 50% of total base remuneration for each of the financial years ending on 30 June 2025 and 30 June 2026, subject to achievement of KPI's. No bonus is to be paid for the period to 30th June 2024.
Option grants	<p>As soon as possible after the Commencement Date the Company will issue 750,000 Zero Exercise Price Options ("ZEPOs") in SomnoMed Limited to the Employee or a Permitted Holder, under and subject to the terms and conditions of the SomnoMed Limited Employee Option Plan 2021 (based on a zero exercise price per option). The ZEPOs to be issued are subject to Shareholder Approval being obtained. These ZEPOs will fully vest 12 months after the Commencement Date, subject to the Employee being employed by the Company 12 months after the Commencement Date, and there are no share price hurdles. Where a 'change of control' occurs in respect of the Company after the Commencement Date but before the first anniversary of the Commencement Date, all these granted and non-expired ZEPOs will vest on the date of the change of control. After exercising the ZEPOs, there will be no trading restrictions applied to the subsequent shares, subject to clause 13.4 (Restriction on the disposal of Shares) of the SomnoMed Limited Employee Option Plan 2021 and provided that the Employee complies with the Company's Securities Trading Policy at all times. These ZEPOs will expire on 30th September 2025.</p> <p>On the 1st July 2024, the Company will issue an 575,000 additional ZEPOs in SomnoMed Limited to the Employee or a Permitted Holder, under and subject to the terms and conditions of the SomnoMed Limited Employee Option Plan 2021 (based on a zero exercise price per share). The ZEPOs to be issued are subject to Shareholder Approval being obtained. These ZEPOs will fully vest on 1st July 2025, subject to the Employee being employed by the Company at that date. Where a 'change of control' occurs in respect of the Company after 1 July 2024 but before 1 July 2025, all these granted and non-expired ZEPOs will vest on the date of the change of control. There are no share price hurdles. After exercising the ZEPOs, there will be no trading restrictions applied to the subsequent shares, subject to clause 13.4 (Restriction on the disposal of Shares) of the SomnoMed Limited Employee Option Plan 2021 and provided that the Employee complies with the Company's Securities Trading Policy at all times. These ZEPOs will expire on 30th September 2026.</p> <p>On the 1st July 2025, the Company will issue an 600,000 additional ZEPOs in SomnoMed Limited to the Employee or a Permitted Holder, under and subject to the terms and conditions of the SomnoMed Limited Employee Option Plan 2021 (based on a zero exercise price per share). The ZEPOs to be issued are subject to Shareholder Approval being obtained. These ZEPOs will fully vest on 1st July 2026, subject to the Employee being employed by the Company at that date. Where a 'change of control' occurs in respect of the Company after 1 July 2025 but before 1 July 2026, all these granted and non-expired ZEPOs will vest on the date of the change of control. There are no share price hurdles. After exercising the ZEPOs, there will be no trading restrictions applied to the subsequent shares, subject to clause 13.4 (Restriction on the disposal of Shares) of the SomnoMed Limited Employee Option Plan 2021 and provided that the Employee complies with the Company's Securities Trading Policy at all times. These ZEPOs will expire on 30th September 2027.</p>
Termination entitlements	If termination is by the Employer without cause Ms Borg will receive three (3) months written notice of Total Base Remuneration.
Post-employment restraint	A 12 month restraint provision applies.