

**16<sup>th</sup> October 2020**

Dear Shareholder,

**Letter to Shareholders regarding 2020 Annual General Meeting**

Notice is given that the 2020 Annual General Meeting (**AGM or Meeting**) of Shareholders of SomnoMed Limited (the **Company**) will be held virtually at 11.00am (Sydney time) on Thursday 26<sup>th</sup> November 2020.

Due to the COVID-19 pandemic and the restrictions on social gatherings, and consistent with the relief provided under the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020 made by the Commonwealth Treasurer, the Company will not be dispatching physical copies of the AGM Notice of Meeting. Instead the AGM Notice of Meeting and accompanying explanatory statements (**Meeting Materials**) are being made available to shareholders electronically. This means that:

- Shareholders can access the Meeting Materials and Online User Guide online at the website [www.boardroomlimited.com.au/agm/somnomed2020](http://www.boardroomlimited.com.au/agm/somnomed2020).
- There will not be a physical meeting where Shareholders can attend, but Shareholders can participate in the meeting online via <https://web.lumiagm.com/346232725> or via the Lumi AGM app, which is available for download from the Apple App Store or Google Play Store.
- If you have provided an email address and elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the accompanying proxy form. Alternatively, if you have elected to receive via post, a proxy form and reply-paid envelope will be mailed to your nominated address.
- The online platform will allow Shareholders to view the AGM, ask questions during the meeting and vote during the meeting.

Even if you plan to attend the AGM online, we encourage you to submit a directed proxy vote as early as possible. Shareholders may use the Proxy Form attached to the AGM Notice of Meeting and can lodge their proxy by 11.00am (Sydney time) on Tuesday 24<sup>th</sup> November 2020.

Your participation at the Meeting via the online platform will be both welcome and appreciated by your Directors. Participating in the Meeting online enables all Shareholders to listen to the meeting live and ask text-based questions. Shareholders should refer to the Notice of Meeting and Online User Guide for more information.

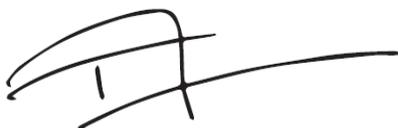
Shareholders can also ask questions before the meeting by emailing questions to [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) by no later than 11.00am (Sydney time) on Thursday 19<sup>th</sup> November 2020.

In the event that it is necessary for the Company to give further updates, information will be provided on the website [www.boardroomlimited.com.au/agm/somnomed2020](http://www.boardroomlimited.com.au/agm/somnomed2020) and lodged with the Australian Securities Exchange (**ASX**).

If you are unable to access the Meeting Materials online please contact our share registry Boardroom Pty Limited on [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (Sydney time) Monday to Friday, to arrange a copy.

I look forward to your participation in the Meeting.

Yours sincerely,



Terence Flitcroft  
Company Secretary  
Authorised for release by the Company Secretary of SomnoMed Limited.



## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a meeting of members of SomnoMed Limited (the “Company”) will be held virtually via <https://web.lumiagm.com/346232725> on Thursday 26<sup>th</sup> November 2020 at 11am AEDT for the purpose of transacting the business set out in this Notice.

### **BUSINESS**

#### **Item 1 – Financial Statements**

To consider and receive the Financial Report, the Directors’ Report and the Auditor’s Report for the year ended 30th June 2020.

#### **Item 2 – Remuneration Report**

To adopt the Remuneration Report for the year ended 30th June 2020.

Voting Exclusions apply to this item. Please refer to the Explanatory Notes

#### **Item 3 – Election of Director- (Mr Hamish Corlett)**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Hamish Corlett being a Director who retires by rotation, in accordance with the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”

#### **Item 4 – Election of Director (Mr Guy Russo)**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Guy Russo, having been appointed as a Director of the Company on 24th August 2020 and being required to retire in accordance with the Constitution of the Company, be elected as a Director of the Company.”

#### **Item 5 – Election of Director (Ms Amrita Blickstead)**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Amrita Blickstead, having been appointed as a Director of the Company on 24th August 2020 and being required to retire in accordance with the Constitution of the Company, be elected as a Director of the Company.”

#### **Item 6 – Election of Director (Mr Hilton Brett)**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Hilton Brett, having been appointed as a Director of the Company on 24th August 2020 and being required to retire in accordance with the Constitution of the Company, be elected as a Director of the Company.”

#### **Item 7 – Election of Director (Mr Michael Gordon)**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Michael Gordon, having been appointed as a Director of the Company on 24th August 2020 and being required to retire in accordance with the Constitution of the Company, be elected as a Director of the Company.”

#### **Item 8 – Appointment of Auditor**

To consider and if thought fit, to pass the following resolution, as an ordinary resolution:

“That, for the purposes of section 327B (1) of the Corporations Act 2001 and for all other purposes, BDO Audit Pty Ltd of Level 11, 1 Margaret Street, Sydney NSW 2000, having been nominated by a shareholder and consented in writing to act as auditor of the Company, be appointed auditor of the Company, effective immediately.”

### **Appointment of Proxy**

- (a) A member who is unable to attend and vote at the meeting may appoint a proxy by completing and returning the attached proxy form in the manner provided below. The proxy need not be a member of the Company.
- (b) If a member wishes to appoint a proxy, and is entitled to cast 2 or more votes, then the member may appoint 2 proxies, and may specify the proportion or number of votes each proxy may cast.
- (c) A proxy form (and the power of attorney (if any) under which it is signed) must be received at the registered office of the Company not less than 48 hours before the time of the holding of the meeting:
  - By hand: Boardroom Pty Limited – Level 12 Grosvenor Place, 225 George Street, Sydney NSW 2000
  - By mail: Boardroom Pty Limited – GPO Box 3993, Sydney NSW, 2001
  - By facsimile: (02) 9290 9655

### **Corporate Representatives**

Corporate members must either:

- appoint a proxy as set out above; or
- appoint a body corporate representative in accordance with the Corporations Act.

The appointment of a body corporate representative must be produced at the meeting.

### **Entitlement to Vote**

For the purpose of the meeting, those members holding shares at 7pm AEDT on 24<sup>th</sup> November 2020 will be voting members at the meeting.

### **Further Information**

This Notice should be read in conjunction with the Explanatory Note.

By the Order of the Board of Directors.



T. A. Flitcroft  
Company Secretary  
Dated: 16<sup>th</sup> October 2020

## EXPLANATORY NOTES ON ITEMS OF BUSINESS

### Item 1: Financial Statements

As required by section 317 of the Corporations Act 2001 (Cth) (the “Act”), the Financial Report, the Directors’ Report and the Auditor’s Report of the Company for the most recent financial year will be laid before the meeting. Shareholders will be provided with a reasonable opportunity to ask questions about or make comments on the management of the Company however, there will be no formal resolution put to the meeting.

Shareholders will also be provided with the opportunity to ask the representative of the Company’s auditor questions about the conduct of the audit, the preparation and content of the Auditor’s report, the accounting policies adopted by the Company in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit.

### Item 2: Remuneration Report

The Directors’ Report for the year ended 30 June 2020 contains a Remuneration Report, which sets out the remuneration policy for the Company and reports on the remuneration arrangements in place for Directors and certain senior executives.

The Act requires that the agenda for this Annual General Meeting include a resolution for the adoption of the Remuneration Report. The vote on the resolution is advisory only and is not binding on the Directors or the Company.

Shareholders will be provided with a reasonable opportunity to ask questions about and make comments on the Remuneration Report.

#### Voting exclusion statement

The Corporations Act prohibits any votes being cast on Item 2 by or on behalf of a person who is a member of the key management personnel (KMP) of the Company (including the Directors and the Chairman) or a closely related party of that KMP as a proxy, or if that KMP is named in the Remuneration Report in any capacity. However, such a person may cast a vote on Item 2 as a proxy for a person who is permitted to vote if:

- the appointment of the proxy specifies the way in which the proxy is to vote on the resolution; or
- such a person is the Chairman of the meeting and the appointment of the proxy expressly authorises the Chairman of the meeting to exercise the undirected proxies even if the resolution is connected with the remuneration of a member of the KMP.

### Item 3: Election of Director

Pursuant to the Company’s Constitution, Mr Hamish Corlett will retire as a Director at the Annual General Meeting and offer himself for re-election.

Hamish is a founder and director of TDM Growth Partners, a leading private investment firm specializing in long term investments in high growth companies globally. TDM made its first investment in SomnoMed in April 2010 and has been a substantial shareholder in the Company since October 2012.

Prior to TDM, Hamish worked as an Investment Manager at Caledonia Investments, a global fund manager. Hamish also worked in London in an operating role for an ecommerce start up and in Sydney at Caliburn Partnership (now Greenhill) in corporate advisory. Hamish is also a Non-Executive Director of Tyro Payments Ltd.

Hamish holds a Bachelor of Commerce with Honours Class 1 (Accounting and Finance) from the University of Sydney and a Graduate Diploma of Counselling from the Australian College of Applied Psychologists.

If re-elected, Mr Hamish Corlett will continue as a Director and be subject to retirement by rotation in accordance with the Company’s Constitution.

The Board, with exception of Mr Hamish Corlett, unanimously recommends that Shareholders vote in favour of the re-election of Mr Hamish Corlett.

#### **Item 4: Election of Director**

Pursuant to the Company's Constitution, Mr Guy Russo, being a director who was appointed since the last general meeting of the Company, in accordance with the Company's Constitution, and being eligible, be elected as a Director of the Company.

Guy Russo is currently Chairman of Australian-owned, Guzman y Gomez Mexican Kitchen (GYG). GYG is Australia's fastest growing restaurant business with over 140 sites in 4 countries and \$300m in network sales. Guy is a non-executive Director to the Board of Scentre Group (ASX: SCG) which owns and operates Westfield Living Centres in Australia and New Zealand. Guy is also Chairman of OneSky, an international charity for children living in poverty in Asia.

Previously, Guy has served as CEO, Wesfarmers Department Store Division (Kmart & Target); Managing Director, Kmart Australia & NZ; President, McDonald's Greater China; CEO McDonald's Australia Ltd and Chairman of Ronald McDonald House Children's Charities.

Guy's most notable achievement is his leadership in turning Kmart Australia into the largest and most profitable retail department store in the country.

A member of YPO since 2006, now with Lestari, the first Impact Chapter of YPO, he has consulted to business in China and Asia, served as a member of the Business Council of Australia, and won industry awards for leadership in diversity in employment.

If elected, Mr Guy Russo will continue as a Director and be subject to retirement by rotation in accordance with the Company's Constitution.

The Board, with exception of Mr Guy Russo, unanimously recommends that Shareholders vote in favour of the re-election of Mr Guy Russo.

#### **Item 5: Election of Director**

Pursuant to the Company's Constitution, Ms Amrita Blickstead, being a director who was appointed since the last general meeting of the Company, in accordance with the Company's Constitution, and being eligible, be elected as a Director of the Company.

Amrita is currently the Chief Operating & Marketing Officer at eBay Australia & New Zealand as well as a member of the Executive Leadership Team. Amrita leads multiple teams across Strategy, Operations, Marketing, Advertising, Monetization & Consumer Selling. Other roles held during her time at eBay include Director of Small & Medium Business (SMB) & Shipping, Head of SMB, Senior Manager of Pricing, B2C Strategy & Seller Experience and Manager of Cross Border Trade. Amrita is responsible for helping drive the short-term and multi-year strategy of the business. She provides thought leadership to all business units, drives operational efficiencies and manages resources in line with key business objectives.

Prior to eBay, Amrita was a management consultant with Port Jackson Partners, advising on strategic issues predominantly in the retail, electricity and building materials industries.

Prior to her role with Port Jackson Partners, Amrita has also held roles with Eli Lilly and Company as a marketing associate, Ventracor Limited as a biomedical engineer and Cochlear Limited as an engineer.

Amrita holds a Master of Business Administration (Harvard Business School, U.S.A.) and Bachelor of Mechanical (Biomedical) Engineering (University of Sydney, Australia).

If elected, Ms Amrita Blickstead will continue as a Director and be subject to retirement by rotation in accordance with the Company's Constitution.

The Board, with exception of Ms Amrita Blickstead, unanimously recommends that Shareholders vote in favour of the re-election of Ms Amrita Blickstead.

#### **Item 6: Election of Director**

Pursuant to the Company's Constitution, Mr Hilton Brett, being a director who was appointed since the last general meeting of the Company, in accordance with the Company's Constitution, and being eligible, be elected as a Director of the Company.

Hilton is an Operating Advisor at TDM Growth Partners, a private global investment firm founded in 2004, with offices in Sydney and New York, which invests in fast growing companies run by passionate management teams.

Hilton is a Non-Executive Director of Pacific Smiles Ltd (PSQ:ASX). Pacific Smiles owns and operates the Pacific Smiles and NIB Dental Care Centres. With 94 dental care centres located throughout the ACT, NSW, Victoria and Queensland, Pacific Smiles is committed to delivering outstanding patient care and customer service throughout a growing network of quality dental care centres.

Hilton is a Non-Executive Director of Guzman Y Gomez Mexican Taqueria (GYG).

Up until March 2018, Hilton was Co-CEO of Accent Group Limited (formerly RCG Corporation Ltd) which is the regional leader in the retail and distribution of performance and lifestyle footwear with over 420 stores across 10 retail banners and exclusive distribution rights for 10 international brands across Australia and New Zealand. Accent's brands include The Athlete's Foot, Hype DC, Platypus Shoes, Podium Sports, Skechers, Merrell, CAT, Vans, Dr. Martens, Saucony, Timberland, Sperry Top – Sider, Palladium and Stance. Hilton joined RCG in 2006 when the business had a market capitalisation of \$8m. Over the 12 years, the team grew the business to a \$800m market capitalisation and delivered total shareholder returns in excess of 25% CAGR.

Hilton holds a Bachelor of Commerce and Post Graduate Diploma in Accounting (University of Cape Town, South Africa).

If elected, Mr Hilton Brett will continue as a Director and be subject to retirement by rotation in accordance with the Company's Constitution.

The Board, with exception of Mr Hilton Brett, unanimously recommends that Shareholders vote in favour of the re-election of Mr Hilton Brett.

#### **Item 7: Election of Director**

Pursuant to the Company's Constitution, Mr Michael Gordon, being a director who was appointed since the last general meeting of the Company, in accordance with the Company's Constitution, and being eligible, be elected as a Director of the Company.

Michael is currently the CFO of Rokt Ltd. Rokt is a high-growth marketing technology company with more than US\$100m in sales, more than 230 employees and offices in Sydney, New York, Boston, Tokyo, Singapore and Auckland.

Prior to Rokt, Michael was the Group CFO and MD of Group Services for Greenlit Brands Pty Limited (formerly Steinhoff Asia Pacific Group Holdings). Greenlit Brands grew from a turnover of A\$250m (Freedom) to a A\$2.4 billion vertically integrated retailer based in Australia and New Zealand and included the brands, Freedom, Snooze, Fantastic, Plush, OMF, Best & Less and Harris Scarfe. Michael is also a non-executive director of the PAS Group.

Prior to Greenlit Brands, Michael spent ten years with PricewaterhouseCoopers in South Africa, the United Kingdom and Australia specializing in the Retail industry with experience in Audit, Taxation M&A and IPO's.

Michael is a Chartered Accountant and holds a Bachelor of Commerce and Bachelor of Accounting (University of Witwatersrand, South Africa).

If elected, Mr Michael Gordon will continue as a Director and be subject to retirement by rotation in accordance with the Company's Constitution.

The Board, with exception of Mr Michael Gordon, unanimously recommends that Shareholders vote in favour of the re-election of Mr Michael Gordon.

#### **Item 8: Appointment of Auditor**

As announced on the ASX/to members on 28<sup>th</sup> August 2020, BDO Audit Pty Ltd ("BDO Audit") was appointed auditor of the Company following the resignation of BDO East Coast Partnership ("BDO ECP") and ASIC's consent to the resignation in accordance with s329(5) of the Corporations Act 2001 ("the Act").

The change of auditor arose as a result of BDO ECP restructuring its audit practice to provide for audits to be conducted by BDO Audit, an authorised audit company, rather than by BDO ECP.

As a result of the timing of the change, BDO Audit filled a casual vacancy in accordance with s327C(1) of the Act. Under section 327C(2) of the Act, an auditor who has been appointed under s327C(1) of the Act only holds office until the Company's next annual general meeting.

The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to s327B(1)(b) of the Act.

Pursuant to section 328B of the Act, the Company received a valid notice of nomination of auditor that nominated BDO Audit to be appointed as the auditor of the Company. A copy of the nomination is attached as Annexure A to this Notice of Meeting.

BDO Audit has provided the Company with its written consent to act, subject to shareholders'/members' approval being granted, as the Company's auditor in accordance with s328A(1) of the Act.

In accordance with s327B(1)(b) of the Act, an ordinary resolution is required at this Annual General Meeting to appoint BDO Audit as the Company's auditor and shareholders' approval is sought to that appointment.

**ANNEXURE A**

Neil Verdal-Austin  
c/- Level 3, 20 Clarke Street  
Crows Nest NSW 2065

SomnoMed Limited  
ATTN: Directors  
Level 3, 20 Clarke Street  
Crows Nest NSW 2065

12 October 2020

Dear Directors,

**Nomination of BDO Audit Pty Ltd as Auditors**

The undersigned, being a member of SomnoMed Limited, hereby nominate BDO Audit Pty Ltd for appointment as auditor of the company at the forthcoming annual general meeting.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Neil - M.', with a small dot at the end.

Neil Verdal-Austin