



Summary of material terms of Employment Agreement between SomnoMed Limited and Mr Neil Verdal-Austin.

Commencement date as CEO	19 th November 2018.
Term	Until 30 June 2021 unless terminated in accordance with the Agreement (see below).
Base remuneration	\$480,000 per annum from 1st January 2019
Bonus	Maximum opportunity of \$200,000 per annum, subject to achievement of KPI's. Bonus is pro rata for the period 1st January 2019 to 30th June 2019.
Option grants	<p>Three tranches of shares issued to the SomnoMed Employee Share Trust ("EST") on behalf of the Employee to purchase shares in SomnoMed Limited in the following amounts and on the following dates:</p> <ul style="list-style-type: none"> • 200,000 shares issued at \$1.67 per share on commencement (vested immediately), and • 200,000 shares in October 2019; and • 200,000 shares in October 2020 <p>subject to vesting conditions, including Mr Verdal-Austin's continued employment with the Company.</p> <p>The second and third tranches of EST shares will be issued at an exercise price equal to the weighted average market price of SomnoMed Limited's shares traded during the month of September prior to their issue.</p>
Termination entitlements	If termination is by the Employer without cause Mr Verdal-Austin will receive nine (9) months Base Remuneration.
Post-employment restraint	A 12 month restraint provision applies.