

ASX Announcement

Change in Executive Remuneration

2 March 2018. Melbourne, Australia.

Rhinomed Limited (ASX: RNO or “the Company”) engaged Crichton and Associates, remuneration consultants to review its remuneration policies and make recommendations on the Company’s remuneration levels based on the market conditions and expectations.

Following the review, the Board is pleased to advise that the remuneration package including incentives has been agreed with the Company’s Managing Director and Chief Executive Officer, Mr Michael Johnson.

The key terms and conditions of Michael’s revised remuneration structure are outlined below:

Terms	Details
Start Date	1 March 2018
Total Fixed Remuneration	\$325,000 per annum including statutory superannuation.
Short Term Incentives	Bonus of \$150,000 including superannuation for the period ending 30 June 2018 subject to board satisfaction on the achievement in areas of: <ul style="list-style-type: none">• Financial and distribution numbers – 50% weighting• Targeting product innovation – 15% weighting• Business development plan – 25% weighting• Operational excellence – 10% weighting
Long Term Incentives	4 million options exercisable at 27 cents have previously been granted with shareholder approval. Eligibility to participate in the Company’s ESOP subject to board discretion and shareholder approval.
Notice Period	180 days
Term of Agreement	No Fixed Term

All other terms and conditions remain the same.

...Ends...

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