



5 October 2022

## Further Cost Optimisation with Senior Management Remuneration

Respiri Limited (ASX:RSH) (the Company) today announces that Senior Executives will reduce their annual remuneration by \$180,000 per annum to further optimise the company's resources and maximise the rollout of the US commercialisation strategy.

CEO Marjan Mikel and Executive Chairman Nicholas Smedley have implemented a reduction in the cash component of their remuneration and will align a significant proportion of their remuneration in FY2023 to the successful contracting of patients using wheezo™, Respiri's unique Asthma Monitoring platform, primarily focused on entering the lucrative US Remote Patient Monitoring (RPM) Market.

The reduction in the cash component of the FY2023 remuneration is \$100,000 for CEO Marjan Mikel and \$80,000 for Executive Chairman, Nicholas Smedley.

This initiative by Senior Executives of Respiri Limited, recognises the importance of further optimising the cash resources of the Company at this critical time with savings to be redirected into onboarding patients using wheezo in the US.

Senior Executives have decided to align a significant proportion of their cash remuneration for the remainder of FY2023 directly to Respiri successfully contracting patients in the US market by June 30, 2023. To replace the forgone cash components, targets have been set for the numbers of contracted patients Respiri will need to have executed by 30 June 2023; the short-term incentive plan for each contracted patient milestone is outlined below:

### **STI Bonus Package for FY2023 Marjan Mikel CEO, for each milestone of contracted patients by 30 June 2023:**

- Respiri executes 5000 contracted patients: \$34,000
- Respiri executes 7500 contracted patients: \$34,000
- Respiri executes 10,000 contracted patients: \$34,000
- Respiri executes 12,500 contracted patients: \$48,000

### **STI Bonus Package for FY2023 Nicholas Smedley, Executive Chairman, for each milestone of contracted patients by 30 June 2023:**

- Respiri executes 5000 contracted patients: \$29,070
- Respiri executes 7500 contracted patients: \$29,070
- Respiri executes 10,000 contracted patients: \$29,070
- Respiri executes 12,500 contracted patients: \$17,790

Senior Executives have also agreed to cancel the unvested options currently held by Marjan Mikel CEO and Nicholas Smedley Executive Chairman, with strike prices of \$0.30, \$0.40 and \$0.60 cents per share, totalling 22.5 million options.

CEO Marjan Mikel commented that, "We are committed to converting the extensive R&D and technology development work our team has delivered into real commercial success for shareholders. To this end we are happy to link those deliverables to our remuneration. We appreciate the long-standing support of our shareholders and are wanting to closely align our performance to providing value to their investment.

We have achieved excellent improvements in the cost of goods, upgrades to our technology platform and have further refined our distribution strategies which places Respi in a prime position to take advantage of the large unmet need in Remote Patient Monitoring (RPM) for Asthma and COPD patients.

The traction we are demonstrating in the US market has been very encouraging to date and we look forward to updating shareholders on our commercial progress in the near future.

The Executive Chairman and I have worked closely together to transform the product offering and commercial strategy of Respi from the beginning of restructuring of the company over the past 30 months.

We are both extremely encouraged about the response we are receiving from major Health organisations in the US along with Key Opinion Leaders. We look forward to delivering wheezo into the hands of Asthmatic and COPD patients and improve their health outcomes."

- ENDS –

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***This ASX announcement has been authorised for release by the Board of Directors of Respi Limited.***

### **About Respi Limited**

Respi is an e-Health SaaS company supporting respiratory health management. Its world-first technology detects wheeze, a typical symptom of asthma, COPD and respiratory disease to provide an objective measure of airway limitation. wheezo, Respi's innovative technology, comprises an eHealth app combined with a simple, easy to use, handheld device. wheezo is the first smart device to help improve asthma management by monitoring wheeze and documenting symptoms, signs, triggers, weather conditions and medication use. The asthma management platform also facilitates the sharing of data with caregivers, physicians and other health care professionals.

Respi's mission is to help improve quality of life for hundreds of millions of children and adults around the world and dramatically reduce hospital admissions and the economic burden of asthma. Respi Limited's operations are based in Melbourne, Australia.

For additional information about Respiro and its products, please visit [www.respiro.co](http://www.respiro.co)

### **About wheezo**

Developed in Australia, with the support of respiratory specialists and other healthcare professionals, the innovative wheezo device analyses breath sounds for wheeze, and the eHealth App assists patients with managing their asthma by tracking symptoms, triggers, medication use and geo-specific weather conditions. The platform has been designed to extend asthma management beyond the clinic and make it easy to share information with doctors and make appropriate adjustments to asthma action plans. Better active management may lead to better outcomes and improved quality of life for the asthma patient.

™ wheezo is a trademark of Respiro Limited