

R H I N O M E D

Rhinomed Limited - Annual General Meeting

30th November 2015

Chairman's Address

Martin Rogers, Chairman, Rhinomed Limited

Welcome to the 2015 Annual General Meeting of Rhinomed Limited. Directors Brent Scrimshaw, Eric Knight and Managing Director and Chief Executive Officer Michael Johnson are all here today.

Two and a half years ago we began the process of rebuilding Rhinomed, its intellectual property and technology portfolio and begin setting out a process by which we could monetise its technology. Today we now have two products on market, a clinical trial underway and a strong development pipeline.

I am confident that the Company is well-placed to pursue its mission to revolutionise the way people breathe, sleep and take medication.

The growing recognition of the role of sleep and recovery in physical and mental health, in relationships and in sporting and professional performance underlines the market opportunity for Rhinomed's products.

I would like to congratulate the team led by Michael. Additions to the Rhinomed senior management team this year include Justine Heath as our CFO, Shane Duncan as our new head of sales and marketing based in the US and Lesley Jarvis who heads up UK business development.

Rhinomed launched two products into global markets during the financial year: our new sleep quality aid, Mute™ and a new generation Turbine™ sports product in response to feedback from users. This year we were especially pleased to secure distribution for Mute through Boots Pharmacies in the UK.

Michael will provide a detailed overview about the sales trends for Turbine and Mute.

How Turbine™ Helps

In the past year Turbine has helped people all over the world achieve new records and set personal bests by making every breath count. These include:

- Chris Froome who won his second Tour de France this year
- Rachel Neylan who won the inaugural Cadel Evans ride
- Shannon Rowbury who set a new American record for the 1500 meters in Athletic Track
- Linda Villmusen who became the 2015 UCI time trial World Champion
- Team Aerovelo who set a new world record for human powered speed @ 139.5 Km/Hr

Rhinomed has focussed on demonstrating the utility of our products in the hands of consumers, establishing brand recognition, developing our international distribution footprint and building upon our internal capabilities.

Helping everyday people with their sleeping issues through the development of Mute in effect came from the extensive work done with Turbine™.

A Focus on Sleep Technologies in a high-growth market

In a user trial (n=236) of Mute conducted in late 2014, 78% of people reported an improvement in breathing at night, and 75% reported a reduction in the incidence and severity of snoring.

Sleep health has gone mainstream and there is a greater awareness of how sleep impacts on all areas of people's lives. We are already seeing strong sales trends for Mute. We have built a distribution footprint with Boots in the UK. We have strong relationships with pharmacy and sleep and medical specialists in Australia. Our next distribution target is the US, followed by Japan and Europe.

There are two very important points which I would like to draw to shareholders' attention. Firstly, customers are beginning to reorder Mute™ regularly, and secondly, medical practitioners are recommending Mute™ to their patients.

Trial Underway in Moderate Obstructive Sleep Apnea (OSA)

One the most exciting development programs underway for the team right now is a trial being conducted by Monash Lung & Sleep Dept. part of Monash Health here in Melbourne. This is a patented INPEAP (Intranasal Positive Expiratory Airway Pressure), derived from the technology used in the Mute, which delivers positive pressure in the sinus for patients suffering OSA.

Interim results for this trial are due shortly.

Following this we will extend the trial to approximately n=60 and if this trial is successful, begin the regulatory approval process for OSA.

We are hopeful this will add value to the Sleep category solution platform we have started with Mute™.

Intellectual Property and Regulatory Approvals

We have continued to invest in our intellectual property portfolio, which positions the Company well as we enter significant and competitive markets. These activities have extended and improved our regulatory position and we were particularly pleased to receive regulatory approval from the US Food and Drug Administration (FDA), the European Medical Devices Directives CE mark and Australian Therapeutic Goods Administration (TGA) approvals for both Turbine™ and Mute™ within the financial year.

Our manufacturing and production capabilities continue to be refined and improved to accommodate the increasing demands for products and as we negotiate substantial distribution agreements in multiple territories.

Conclusion

I would like to thank shareholders for their continued support and belief in Rhinomed's products and Rhinomed's management team for their ongoing hard work.

The Chairman then conducted the formal items of business