Ms Renee Hutchens
Senior Advisor, Listings Supervision
39 Martin Place
Sydney NSW 2000

14 August 2026

Dear Ms Hutchens,

SomnoMed Limited (ASX: SOM) - Securities Trading Policy

Thank you for your email regarding the Company's Securities Trading Policy. Please be advised as follows:

1) The current Securities Trading Policy was ratified by Board on 27 August 2025, prior to the release of the Company's 2025 Annual Report and the various Corporate Governance documents on the ASX Company Announcements Platform.
2) The Company's Securities Trading Policy forms part of the Company's Corporate Governance Charters. Contained within the Company's Corporate Governance Statement, which was released on the ASX Company Announcements Platform on 28 August 2025, was a link to the Company's Corporate Governance Charters, containing the Company's Securities Trading Policy (https://somnomed.com/au/about-us/corporate-governance/). The Company considered that the ASX platform had up to date information available as to its current Securities Trading Policy for the above reason. Attached is the 2025 Company's Securities Trading Policy.
3) The Company seeks external legal advice where it believes it is necessary to ensure compliance with its obligations under the ASX Listing Rules. The Company considers its current arrangements are adequate for ensuring timely notification of matters required under the ASX listing Rules. This instance raised by ASX in relation to Company's Securities Trading Policy was due to a different interpretation of ASX Listing Rule 12.10 by the Company.
4) The Company believes this instance raised by ASX in relation to Company's Securities Trading Policy was due to a different interpretation of ASX Listing Rule 12.10 by the Company.
5) The Company does not consider its current arrangements are inadequate or have not been effectively enforced. However, as ASX has raised this matter with the Company and to avoid a repeat of this situation, the Company Secretary has made both the Chief Executive Officer and Chief Financial Officer aware of ASX's requirement in relation to any changes to the Company's Securities Trading Policy. In future, if the Company's Securities Trading Policy is amended, the updated version of it will be released on the ASX Platform.

The Company and its officers take their ASX reporting obligations very seriously and will take all possible steps to ensure such a difference of interpretation in relation to ASX Listing Rule 12.10 does not occur again.

The Company considers its current arrangements are adequate for ensuring the timely release of documents on the ASX Company Announcements Platform. In August 2026, at the time of the release of the Company's Annual Report, an updated 2026 Securities Trading Policy will be published on the ASX Company Announcements Platform.

Yours faithfully

T.A. Flitcroft
Company Secretary

SomnoMed Limited

ACN 003 255 221

Securities Trading Policy

1 Purpose

(a) The *Corporations Act 2001* (Cth) (the **Corporations Act**) prohibits the trading in shares, options, debentures (including convertible notes) and other securities (**securities**) of a company by any person who is in possession of price sensitive information regarding that company that is not generally available. The Corporations Act:

(i) imposes substantial penalties on persons who breach those provisions; and

(ii) applies to the extent of any inconsistency between it and this policy.

(b) This policy regulates dealings by directors and certain officers of SomnoMed Limited (**SOM** or the **Company**) and other designated persons (as defined below), in securities in SOM about which they acquire Inside Information through their position or dealings with SOM.

(c) This policy is not designed to prohibit SOM Persons from investing in SOM securities, but does recognise that there may be times when SOM Persons and Key Management Personnel cannot or should not invest in SOM securities.

(d) The purpose of this policy is not only to minimise the risk of insider trading, but also to avoid the appearance of insider trading and the significant reputational damage associated with the perception of insider trading. This policy will be applied by SOM taking into account this purpose, and should be taken into full consideration by all persons in complying with their obligations under this policy.

2 Definitions

For the purposes of this Policy:

(a) "**Board**" means the Board of directors of the Company from time to time;

(b) "**Closed Period**" has the meaning given in section 4.1 of this policy;

(c) "**Company Secretary**" means the secretary of the Company from time to time;

(d) "**Directors and Management**" means each director of SOM, a Co-Chief Executive Officer(Co-CEO), the Chief Financial Officer and Company Secretary of SOM, Key Management Personnel, persons undertaking designated Manager roles, and persons as the Board decides from time to time;

(e) "**Inside Information**" has the meaning given in section 3.2 of this policy;

(f) "**Key Management Personnel**" has the meaning given in the Corporations Act, as well as any other persons fulfilling roles which are designated as Executive or Senior Manager roles within the Company's organisational structure;

(g) **"SOM Person"** means:

(i) all Directors and Management and any other person designated a SOM Person by the Board in writing; and

(ii) all employees in head office roles or centralised support functions of the Company, from time to time; and

(iii) also includes:

(A) a company or trust controlled by any of the persons referred to in sub-paragraphs (i) or (ii) above; and

(B) for the purposes of section 4 only, a spouse, dependent child, a close relative or a person acting in concert with any of the persons referred to in sub-paragraphs (i) or (ii) above.

3 Insider trading

3.1 General prohibition on insider trading

(a) No SOM Person may, while in possession of Inside Information concerning SOM, in breach of the Corporations Act:

(i) buy or sell any SOM securities at any time;

(ii) procure another person to deal in SOM securities in any way; or

(iii) pass on any Inside Information to another person for that person's own personal gain by dealing in SOM securities in any way,

(together, referred to as **Insider Trading** in this policy).

(b) All SOM Persons are prohibited from dealing in the securities of outside companies about which they acquire Inside Information through their position with SOM.

(c) The requirements imposed by this policy are in addition to any legal prohibitions on insider trading. Trading in SOM securities is prohibited at any time by a director or a SOM Person if that person possesses Inside Information, including where the trade occurs outside a Closed Period or clearance has been given under this policy to trade (whether in exceptional circumstances or otherwise).

3.2 Inside Information

A SOM Person is responsible for assessing whether they possess "**Inside Information**". This occurs where:

(a) the person possesses information that is not generally available to the public and, if the information were generally available, a reasonable person would expect it to have a material effect on the price or value of SOM's securities (or a decision whether or not to trade in them); and

(b) the person knows, or ought reasonably to know, that the information is not generally available and, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of SOM's securities.

A reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence a person who commonly invests in securities to either deal or not deal in securities in any way. Inside Information in relation to the securities of outside companies has the same meaning for the purposes of this policy, except that references to "SOM's securities" should be read as references to the securities of the outside company.

4 Restrictions on trading during Closed Periods

4.1 Closed periods

(a) SOM Persons must not, subject to sections 4.4 and 6, buy or sell SOM securities during a Closed Period.

(b) A "**Closed Period**" is any period of time:

(i) commencing from the end of 31 December until the end of the trading day on which SOM's half-year financial results are released to ASX;

(ii) commencing from the end of 30 June until the end of the trading day on which SOM's annual financial results are released to ASX;

(iii) commencing four weeks prior to SOM's Annual General Meeting and ending at the end of the day on which SOM's Annual General Meeting is held;

(iv) commencing from the end of a quarter (which is not a half-year end) until the end of the trading day on which SOM's annual quarterly update is released to ASX; and

(v) any other period that the Board specifies from time to time.

If 31 December or 30 June are not ASX trading days, then the Closure Period begins on the preceding ASX trading day.

4.2 Ad-hoc restrictions

SOM may impose, without hesitation and in its sole and absolute discretion, additional restrictions on trading in SOM's securities by any or all SOM Persons, and also by any other SOM Persons (who are not otherwise designated as "SOM Persons") as SOM considers appropriate. For the avoidance of doubt, SOM may impose ad-hoc restrictions under this section 4.2 even where the proposed trade would otherwise take place outside a Closed Period provided for in this policy. Any restriction communicated by SOM to any or all SOM Persons under this section 4.2 must be kept strictly confidential.

4.3 Notifications

(a) SOM Persons must:

(i) prior to dealing in SOM securities outside a Closed Period or where paragraph 5 requires the person to obtain a consent under paragraph 4.2, notify the relevant person in paragraph 4.3(b) (the **Authorising Officer**) in writing of their proposed dealing and obtain consent from the Authorising Officer; and

(ii) confirm that they are not in possession of any Inside Information;

(iii) after dealing with the SOM securities, provide the Authorising Officer with a transaction confirmation which includes details of the date/s, numbers and types of securities traded and identifies the SOM Persons who traded; and

(iv) notify the Authorising Officer if they begin to have, or cease to have, a "substantial holding" (as defined in section 9 of the Corporations Act) in SOM, or if they have a substantial holding in SOM and there is a movement of at least 1% in their holding.

(b) Authorising Officer

SOM Person seeking authorisation	Authorising Officer
Chair of the Board	The Chair of the Audit and Risk Committee or, in his/her absence the Chair of the Remuneration Committee
Other Directors and Company Secretary	The Chair of the Board or, in his/her absence either: (i) the Chair of the Audit and Risk Committee; or (ii) the Chair of the Remuneration Committee if the SOM Person seeking authorisation is the Chair of the Audit and Risk Committee.
Any other SOM Person	The Company Secretary or, in his/her absence, a co-Chief Executive Officer.

4.4 Exceptional circumstances

(a) In exceptional circumstances the Company Secretary (or, in the case of directors, the Chair) or their delegate, has discretion to approve dealings in SOM securities during Closed Periods, or other dealings that would otherwise be prohibited by this policy. Any approval given under this section 4.4(a), must be provided in writing (including by email). The notification requirements still apply.

(b) What constitutes "exceptional circumstances" will be assessed on a case-by-case basis within the absolute discretion of the Board, and may include, without limitation, severe financial hardship or a requirement to comply with a court order or court enforceable undertaking.

(c) Any decision to grant or refuse to grant clearance to trade in SOM's securities by the Authorising Officer under this section 4.4:

(i) may be made in the Authorising Officer's absolute discretion, without giving any reasons;

(ii) can be withdrawn (if clearance has been given) if new information comes to light or there is a change in circumstances;

(iii) is final and binding on the SOM Persons seeking clearance; and

(iv) must be kept strictly confidential by the SOM Persons seeking clearance and not disclosed to any other person.

(d) In deciding whether to grant clearance to trade in SOM's securities, the Authorising Officer will consider the need to minimise the risk of Insider Trading, and also to avoid the appearance of Insider Trading and the significant reputational damage that may cause.

(e) Any clearance to trade by the Authorising Officer under this section 4.4 is not an endorsement to trade. The relevant SOM Person doing the trading is individually responsible for their investment decisions and their compliance with Insider Trading laws. SOM Persons must carefully consider whether they are in possession of any Inside Information that might preclude them from trading at that time. If any SOM Person is in any doubt, they should not trade.

(f) If a SOM Person comes into possession of Inside Information after receiving clearance to trade, they must not trade despite having received clearance.

4.5 Notifications by Authorised Persons

(a) An Authorising Officer (other than the Company Secretary) shall promptly provide the Company Secretary with a copy of all requests, consents, confirmations and other information received or provided in accordance with sections 4.3 and 4.4.

4.6 Company secretary to maintain records

The Company Secretary will maintain a copy of:

(a) all requests for an approval to deal in SOM's securities submitted by a SOM Person; and

(b) details of all dealings in SOM's securities made by an SOM Person; and

(c) all of the other documentation received under section 4.5 or otherwise under this policy.

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5 Other restrictions

5.1 No protection arrangements

The entering into of all types of "protection arrangements" for any SOM securities (or SOM products in the derivatives markets):

(a) is prohibited at any time in respect of any SOM securities which are unvested or subject to a holding lock; and

(b) otherwise, requires consent under paragraph 4.3.

For the avoidance of doubt and without limiting the generality of this policy, entering into protection arrangements includes entering into transactions which:

(c) amount to "short selling" of securities beyond the SOM Person's holding of securities;

(d) operate to limit the economic risk of any SOM Person's security holding (e.g. hedging arrangements) including SOM's securities held beneficially (for example, in trust or under any SOM incentive plan) on that SOM Person's behalf; or

(e) otherwise enable a SOM Person to profit from a decrease in the market price of securities.

5.2 Granting of security over SOM securities or entering into margin lending arrangements

(a) SOM Persons may not at any time, directly or indirectly, grant any form of security (whether by way of charge, mortgage, pledge or otherwise) over any SOM securities which are unvested or subject to a holding lock, to secure any obligation of that SOM Person or any third party; or enter into any margin lending arrangement involving SOM securities.

(b) Unless paragraph (a) applies, SOM Persons may, directly or indirectly, grant any form of security (whether by way of charge, mortgage, pledge or otherwise) over any SOM securities, to secure any obligation of that SOM Person or any third party; or enter into any margin lending arrangement involving SOM securities, provided that the SOM Person granting the security:

  (i) provides full details of the security or arrangement to the Board in writing;

  (ii) obtains prior written consent of the Board to grant such security or enter into such arrangement; and

  (iii) obtains consent under section 4.3.

5.3 No speculative trading

SOM Persons must not engage in short-term or speculative trading in SOM securities. This prohibition includes short term direct dealing in SOM securities as well as transactions in the derivative markets, involving exchange traded options, share warrants, contracts for difference, and other similar instruments, which are short term or speculative. SOM generally considers a period of short-term trading to be a period of 3 months or less from the date of first trade.

5.4 Trading in other companies

SOM Persons are also restricted from buying or selling the securities or financial products in any other companies, in addition to SOM, where they are in possession of Inside Information of that outside company.

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6 Exemptions

(a) SOM Persons may at any time:

   (i) trade SOM securities where the trading does not result in a change of beneficial interest in the securities;

   (ii) acquire securities under any director or employee security plan or through the exercise of options or performance rights under an option or performance rights plan or acquire, or agree to acquire, options or performance rights under an option or performance rights plan. However, any dealing in those securities remains subject to this policy and the provisions of the Corporations Act;

   (iii) transfer SOM securities already held into a self-managed superannuation fund or other saving scheme in which the restricted person is a beneficiary;

   (iv) acquire SOM's ordinary shares by conversion of securities giving a right of conversion to SOM's ordinary shares;

   (v) acquire SOM's securities under a bonus issue made to all holders of securities of the same class;

   (vi) undertake to accept, or accept, a takeover offer;

   (vii) invest in, or trade in units of, a fund or other scheme (other than a scheme only investing in the securities of SOM) where the assets of the fund or other scheme are invested at the discretion of a third party;

   (viii) make a disposal of SOM securities that is the result of a secured lender exercising their rights under a loan or security agreement;

   (ix) where a restricted person is a trustee, trade in the securities managed by that trust provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person;

   (x) trade under an offer or invitation made to all or most of the security holders, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan or an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes deciding whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue.

(b) If a SOM Person undertakes any of the actions described in paragraph (a), that SOM Person must advise the relevant Authorising Officer (as set out in clause 4.3(b)) in writing, including the full details of the action.

7 ASX Notifications

(a) SOM must notify ASX within 5 business days after any change to a director's relevant interest in SOM securities or a related body corporate of SOM, including whether the change occurred during a Closed Period and, if so, whether prior written clearance was provided.

(b) To enable SOM to comply with the obligation set out in paragraph (a), a director must immediately (and no later than 3 business days after any relevant event) notify the Company Secretary in writing of the requisite information for the Company Secretary to make the necessary notifications to the Australian Securities and Investments Commission and ASX as required under the Corporations Act and ASX Listing Rules.

(c) If SOM makes a material change to this trading policy, the amended trading policy will be provided to ASX for release to the market within 5 business days of the material changes taking effect.

8 General

(a) A breach of this policy will be regarded seriously and may lead to disciplinary action, including dismissal.

(b) If you require any further information or assistance, or are uncertain about the application of the law or this trading policy in any situation, please contact the Company Secretary.