

ASX ANNOUNCEMENT

23 July 2024

UPDATE TO MANAGING DIRECTOR & CEO REMUNERATION PACKAGE

HeraMED Limited (ASX:HMD) ('HeraMED' or the 'Company'), a medical data and technology company leading the digital transformation of maternity care has undertaken a review of Managing Director and CEO, Anoushka Gungadin's remuneration package.

As a result of the review, the Board announces the updated CEO's total remuneration package, effective 1 July 2024. This includes a Board approved Long Term Incentive, subject to shareholder approval.

In accordance with ASX Listing Rule 3.16.4, the material terms of Ms Gungadin's remuneration package and Long Term Incentive as approved by the Board is set out in Schedule 1.

ENDS

This announcement has been authorised by the Board of HeraMED Limited.

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About HeraMED Limited (ASX:HMD)

HeraMED is an innovative medical data and technology company leading the digital transformation of maternity care by revolutionising the prenatal and postpartum experience with its hybrid maternity care platform. HeraMED offers a proprietary platform that utilises hardware and software to reshape the Doctor/Patient relationship using its clinically validated in-home foetal and maternal heart rate monitor, HeraBEAT, cloud computing, artificial intelligence, and big data.

The Company's proprietary offering, HeraCARE, has been engineered to offer a fully integrated maternal health ecosystem designed to deliver better care at a lower cost, ensure expectant mothers are engaged, informed and well-supported, allow healthcare professionals to provide the highest quality care and enable early detection and prevention of potential risks.

Schedule 1 – Key Terms of Anoushka Gungadin's Employment Contract

Position	Managing Director & CEO			
Annual Remuneration	AU\$308,000 exclusive of super per annum. <i>(Previously US\$204,000 per annum)</i>			
Termination by Notice	Upon four (4) months' written notice from either party. <i>(Previously 4 weeks notice from either party)</i>			
Short-Term Incentives	Entitled to participate in Short-Term Incentives equal up to 50% of the Annual Remuneration subject to achievement of key performance indicators (KPIs) which will be set, reviewed, and implemented by the Board from time to time in its absolute discretion. For the avoidance of doubt, the Short-Term Incentives may be paid in cash or equity, as agreed between the Board and the Officer, and are in addition to the Annual Remuneration.			
Long-Term Incentive	15,800,000 Performance Rights, subject to Shareholder approval at the next Shareholder Meeting as outlined in the table below.			
	Tranche	Number of Performance Rights	Vesting hurdle	Expiry Date - Exercise no later than
	1	2,633,860	Share price of 100% premium to share price at date of issue within 12 months of issue	18 months from vesting
	2	2,633,860	Share price of 200% premium to share price at date of issue within 24 months of issue	18 months from vesting

	3	2,632,280	Share price of 300% premium to share price at date of issue within 5 years of issue	18 months from vesting
	4	2,633,860	7,500 paid mums (accumulated) on HeraCARE platform by 30 June 2026	31 December 2027
	5	2,633,860	11,500 paid mums (accumulated) on HeraCARE platform by 30 June 2026	31 December 2027
	6	2,632,280	23,000 paid mums (accumulated) on HeraCARE platform by 30 June 2027	31 December 2028
Share price means measured on a 20 day volume weighted average (VWAP). The share price at issuance will be determined as the 5 day VWAP prior to and including the date of issue. Should a Vesting hurdle not be achieved by the stipulated date then the Performance Rights for that respective tranche will the performance rights of that tranche will lapse, unless determined otherwise by the Board. Should the employee not exercise the vested Performance Right, for that respective tranche, by the Expiry Date no later than date then the Performance Rights for that respective tranche will lapse, unless determined otherwise by the Board. Should the employee leave the Company then any unvested Performance Rights will automatically lapse, unless determined otherwise by the Board. In the event of a change of control (as defined in the Plan Rules), 50% of unvested Performance Rights will automatically vest with the Board having the discretion to vest all unvested Performance Rights. In this situation the Board has the authority to convert unvested Performance Rights into shares. Board will not unreasonably withhold approval for accelerated vesting in change of control event that benefits shareholders.				