



23 September 2022

ASX ANNOUNCEMENT

2022 Annual General Meeting – Notice of Meeting

Attached is the Notice of Meeting and Voting Form in respect of the 2022 Annual General Meeting (**AGM**) for ImpediMed Limited (**ImpediMed**) (ASX:IPD) which is being held on Wednesday 26 October 2022 commencing at 9.00am (AEDT) at the offices of Johnson Winter & Slattery Level 25, 20 Bond Street, Sydney NSW 2000.

Approved for release by the Board of ImpediMed Limited.

Contact Details

Investor relations Contact:

Mike Bassett, ImpediMed

T: +61 407 431 432

E: mbassett@impedimed.com

About ImpediMed

Founded and headquartered in Brisbane, Australia with US and European operations, ImpediMed is a medical software technology company that non-invasively measures, monitors and manages fluid status and tissue composition using bioimpedance spectroscopy (BIS).

ImpediMed produces a family of FDA cleared and CE Marked medical devices, including SOZO® for multiple indications including heart failure, lymphoedema, and protein calorie malnutrition, sold in select markets globally.

For more information, visit www.impedimed.com.

About SOZO Digital Health Platform

SOZO, the world's most advanced, noninvasive bioimpedance spectroscopy (BIS) device, delivers a precise snapshot of fluid status and tissue composition in less than 30 seconds. Using ImpediMed's BIS technology, SOZO measures 256 unique data points over a wide spectrum of frequencies from 3 kHz to 1000 kHz. Results are available immediately online for easy data access and sharing across an entire Healthcare system. The FDA-cleared, CE-marked and ARTG-listed digital health platform aids in the early detection of secondary lymphedema, provides fluid status for patients living with heart failure, and can be used to monitor and maintain overall health – all on a single device.



2022
Notice of
Annual General Meeting

Wednesday 26 October 2022
9.00am AEDT

ImpediMed Limited
ACN 089 705 144

Participation in the AGM

The Annual General Meeting (**AGM**) of ImpediMed Limited (**ImpediMed** or **Company**) will be held on Wednesday 26 October 2022 commencing at 9.00am (AEDT) at the offices of Johnson Winter & Slattery Level 25, 20 Bond Street, Sydney NSW 2000.

Shareholders can participate in the AGM in the following ways:

Before the AGM

AGM Notice of Meeting

Access online at
www.impedimed.com/about/investors/corporate-governance.

Request a hard copy of the Notice of Meeting by phone +61 1300 554 474 or email registrars@linkmarketservices.com.au

Vote or appoint proxy

Return the hard copy Voting Form or vote online at
<https://investorcentre.linkgroup.com>
To be valid, your Direct Vote or proxy appointment must be received by **9.00am AEDT on Monday 24 October 2022**

Ask a question

Submit questions online or
<https://investorcentre.linkgroup.com>
by **5.00pm on Friday 21 October 2022**

At the AGM

Attend the AGM in person

The AGM will be held at the offices of Johnson Winter & Slattery, Level 25, 20 Bond Street, Sydney NSW 2000

We ask that you do not attend the AGM if you feel unwell or have been in contact with someone who may have been affected by COVID-19.

Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to ask questions or make a comment and vote at the meeting.

If you would like to receive a printed copy of this Notice or any future Notices, please contact the Share Registry on +61 1300 554 474.

Chair's message

23 September 2022

Dear ImpediMed Shareholder,

On behalf of the Board, I am pleased to invite you to attend the AGM of ImpediMed Limited which will be held on Wednesday, 26 October 2022 commencing at 9.00am (AEDT) at the offices of Johnson Winter & Slattery, Level 25, 20 Bond Street, Sydney NSW 2000.

With in-person meetings back, we are excited to be holding a live meeting. I am looking forward to seeing many of you at the meeting.

Please read the Notice of Meeting (including the Explanatory Memorandum) (which can be found at **www.impedimed.com/about/investors/corporate-governance**), and the Voting Form and consider how to vote on each resolution related to the items of business of the AGM. Subject to the abstentions noted in the Explanatory Memorandum, the Directors of ImpediMed recommend that Shareholders vote in favour of all resolutions.

If you are unable to attend the AGM, I encourage you to vote online no later than 9.00am (AEDT) on Monday, 24 October 2022.

Shareholders will have the opportunity to submit questions or make comments prior to the AGM or during the AGM, and details of how to do this is outlined in the attached Notice of Meeting.

I also encourage you to read our 2022 Annual Report which provides a detailed overview of business performance last year, which can be found at **www.impedimed.com/about/investors**.

Thank you for your continued support of ImpediMed. I look forward to the opportunity to provide you with a progress update and to hear your views at our AGM.

Yours sincerely,



Don Williams

Chair

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (**AGM**) of Shareholders of ImpediMed Limited (**Company** or **ImpediMed**) will be held on Wednesday, 26 October 2022 at 9.00am (AEDT) at the offices of Johnson Winter & Slattery, Level 25, 20 Bond Street, Sydney NSW 2000 (**Meeting**).

The Explanatory Memorandum accompanying this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum, Voting Procedures and the Voting Form comprise part of this Notice.

Items of business

Item 1: Financial statements and reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the Company for the financial year ended 30 June 2022.

All Shareholders can view the Annual Report, which contains the Financial Report for the year ended 30 June 2022, at www.impedimed.com/about/investors/financial-reports/.

Item 2: Remuneration Report

To consider and, if thought fit, pass the following as an advisory resolution of the Company:

"To adopt the Remuneration Report for the year ended 30 June 2022."

Notes:

- (i) In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.
- (ii) A voting exclusion applies to this resolution (see Explanatory Memorandum for details).

Item 3: Re-election of Dr Robert Graham AO

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

"That Dr Robert Graham AO, being a Director who is retiring in accordance with clause 16 of the Company's Constitution and Listing Rule 14.4, and being eligible, offers himself for re-election, be re-elected as a director of the Company."

Item 4: Election of Mrs Janet West AM

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

"That Mrs Janet West AM, being a Director who was appointed by the Board on 30 August 2022 and whose appointment as a Director expires at the conclusion of the Annual General Meeting of the Company and, being eligible, offers herself for election, be elected as a director of the Company."

Item 5: Approval of additional 10% capacity to issue equity securities under ASX Listing Rule 7.1A

To consider, and if thought fit, pass the following as a special resolution of the Company:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given to the Company having the additional capacity to issue equity securities under Listing Rule 7.1A on the terms and conditions as detailed in the Explanatory Memorandum."

Note: A voting exclusion applies to this resolution (see Explanatory Memorandum for details).

Item 6: Approval to issue securities under the Executive Share Plan

To consider, and if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That, for the purposes of sections 200B, 200E and 257B(1) of the Corporations Act and Listing Rule 7.2, Exception 13 and for all other purposes, approval is given to the ImpediMed Executive Share Plan and the issue of securities under the ImpediMed Executive Share Plan on the terms and conditions set out in the Explanatory Memorandum."

Note: A voting exclusion applies to this resolution (see Explanatory Memorandum for details).

Item 7: Grant of Shares under the Executive Share Plan to Mr David Anderson

To consider, and if thought fit, pass the following resolution as an ordinary resolution of the Company:

"That for the purposes of sections 200B and 200E of the Corporations Act and Listing Rule 10.14 and for all other purposes, approval is given for the issue of Shares to Mr David Anderson, under the ImpediMed Executive Share Plan and on the terms and conditions set out in the Explanatory Notes."

Note: A voting exclusion applies to this resolution (see Explanatory Memorandum for details).

Voting Procedures

All resolutions will be by poll

In accordance with clause 10.9 of the Company's Constitution (**Constitution**) the Chair intends to demand a poll on each of the resolutions proposed at the Meeting. Each resolution considered at the Meeting will therefore be conducted by a poll. The Chair considers voting by poll to be in the interests of Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

Entitlement to vote

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7.00pm (AEDT) on Monday, 24 October 2022 (**Entitlement Time**).

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

How to vote – before the AGM

Direct vote – using the Voting Form

In accordance with clause 12.3 of the Constitution, Shareholders are able to vote directly on resolutions considered at the Meeting **at any time between the date of this Notice of Meeting and 9.00am (AEDT) on Monday, 24 October 2022** by returning the hard copy Voting Form or by voting online (further details below).

If you lodge a direct vote you are voting directly and are not appointing a third party, such as a proxy, to act on your behalf.

The ImpediMed Direct Voting Regulations governing direct voting are available on the ImpediMed website at <https://www.impedimed.com/about/investors/corporate-governance/>. By submitting a direct vote, you agree to be bound by the ImpediMed Direct Voting Regulations.

Appointment of Proxy

A Shareholder who is entitled to vote at this Meeting is entitled to appoint not more than two proxies to vote in place of the Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Subject to the specific proxy provisions applying to Items 2, 6, and 7 (see the Explanatory Memorandum):

- If a Shareholder has not directed their proxy how to vote on Items 2, 6, and 7, the proxy may vote as the proxy determines; and
- If a Shareholder appoints the Chair of the Meeting as proxy and does not direct the Chair how to vote on an item of business, the Chair will vote in accordance with his voting intention as stated in this Notice of Meeting.

Submitting your Voting Form

To be valid, a Voting Form must be received by the Company in the manner set out in this Notice.

The Chair's decision on the validity of a direct vote, vote cast by a proxy or vote cast in person, is conclusive and the Company reserves the right to declare invalid any Voting Form not received in this manner.

For your proxy or direct vote prior to the AGM to be effective, your completed, signed and lodged Voting Form (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) must be received by the Company's Share Registry, Link Market Services, no later than 9.00am (AEDT) on Monday, 24 October 2022 (**Proxy Deadline**). After this time, you will still be able to lodge your vote during the AGM by attending the Meeting in person.

Voting forms may be submitted in one of the following ways:

- | | |
|--------------------------|---|
| Online: | Via the Company's Share Registry at https://investorcentre.linkgroup.com . You will need your Securityholder Reference Number (SRN) or Holding Identification Number (HIN) and postcode for your shareholding. |
| Mobile device: | Using a mobile device by scanning the QR code on the back of the Voting Form. You will also need your SRN or HIN and postcode for your shareholding. |
| By post: | Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235. Please allow sufficient time so that it reaches Link Market Services Limited by the Proxy Deadline. |
| By fax: | (02) 9287 0309 (within Australia), +61 2 9287 0309 (from outside Australia). |
| By hand delivery: | Link Market Services Limited at Level 12, 680 George Street, Sydney NSW 2000. |

Voting Forms and Powers of Attorney must be received by the Proxy Deadline.

Power of Attorney

A proxy appointment and the original power of attorney (if any) under which the proxy appointment is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than the Proxy Deadline.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative must bring to the AGM a properly executed letter or other document confirming its authority to act as the body corporate's representative. A 'Certificate of Appointment of a Corporate Representative' form can be obtained from ImpediMed's share registry or online at <https://investorcentre.linkgroup.com> (under Resources then Forms).

How to vote – during the AGM

Attending in person

Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to vote and ask questions or make comments, at the meeting.

Proxy Voting by the Chair

For Item 2 (Remuneration Report), Item 6 (Approval to issue securities under the Executive Share Plan) and Item 7 (Grant of Shares under the Executive Share Plan to Mr David Anderson) where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote on Items 2, 6 and 7, the Shareholder is expressly authorising the Chair to vote in accordance with the Chair's voting intentions for these items of business, even though Items 2, 6 and 7 are connected directly or indirectly with the remuneration of Key Management Personnel (**KMP**).

The Chair intends to vote all undirected proxies in favour of all the resolutions in the Notice of Meeting, including Items 2, 6 and 7.

Questions and Comments from Shareholders

Before the AGM

Shareholders can submit questions in advance of the AGM via the Share Registry website at <https://investorcentre.linkgroup.com>.

To allow time to collate questions and prepare answers, please submit any questions by 5.00pm on Friday, 21 October 2022.

Questions will be collated and the Chair and/or Chief Executive Officer will seek to address as many of the more frequently raised topics as possible during the AGM. Please note that individual responses will not be sent to Shareholders.

During the AGM

Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to ask questions or make comments during the Meeting.

BY ORDER OF THE BOARD



Leanne Ralph
Company Secretary
23 September 2022

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in relation to the business to be conducted at the Company's AGM to be held at 9.00am AEDT on Wednesday, 26 October 2022.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote on the resolutions.

Subject to the abstentions noted below in respect of each resolution, the Board recommends that Shareholders vote in favour of all resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

The resolutions in Items 3, 4, 6 and 7 are ordinary resolutions, which require a simple majority of votes cast by Shareholders entitled to vote on the resolution. The resolution in Item 5 is a special resolution requiring greater than 75% approval. The resolution in Item 2 relating to the Remuneration Report, is advisory and does not bind the Directors or the Company.

Item 1 – Financial statements and reports

As required by section 317 of the Corporations Act the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be presented at the Meeting. The Financial Report contains the financial statements of ImpediMed Limited.

There is no requirement for a formal resolution on this Item.

The Chair of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions about or make comments on the management of the Company, and to ask questions about, or make comments on, the Annual Report. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor, Ernst & Young (EY), questions about the Auditor's Report, the conduct of its audit of the Company's Financial Report for the financial year ended 30 June 2022, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of EY in relation to the conduct of the audit.

Shareholders may submit written questions to the Company in relation to the above matters and the way to do this is outlined earlier in this Notice.

Item 2 – Remuneration Report

The Company has prepared a Remuneration Report for consideration and adoption by Shareholders. The Remuneration Report on pages 38-57 of the Company's Annual Report for the year ended 30 June 2022 sets out the remuneration policies of the Company and reports on the remuneration arrangements and outcomes for KMP, including the directors and executives of the Company. The 2022 Annual Report is available at www.impedimed.com/about/investors/financial-reports/.

As provided by section 250R(3) of the Corporations Act, the resolution on this item of business is advisory only and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments from Shareholders when considering the Company's remuneration policies.

Remuneration link with company performance and strategy

ImpediMed's remuneration framework is aimed at rewarding executives and employees for the achievement of growth in the business, successful implementation and achievement of corporate milestones, and the creation of Shareholder value in the short, medium and long-term. The Company's remuneration framework and pay for performance philosophy is intended to attract, motivate and retain talent so the Company may deliver on its growth strategy and align with the interests of shareholders. Being a global medical technology company also influences ImpediMed's remuneration strategy. The majority of the Company's roles are based in the US, requiring highly specialized knowledge and experience, including cloud-based computing, software development and technical/clinical sales.

The structure of remuneration comprises fixed remuneration, short-term incentives (STI), and equity based long-term incentives (LTI). ImpediMed's remuneration structure is transparent and based on Key Performance Indicators (KPIs) which are designed to align with the interests of Shareholders and to reward performance across multi-year timeframes.

The Board is committed to good governance in remuneration and to ensuring that the Group's policies and practices are fair, competitive and responsible. The Committee continuously works to balance Australian corporate governance and remuneration best practices with the business's need to provide remuneration that will attract, retain and motivate key US-based executive talent in a fiercely competitive medical technology market.

The Board is committed to open dialogue with shareholders and ensuring transparent communication of remuneration arrangements.

Board recommendation

The Board recommends that Shareholders vote FOR the resolution in Item 2.

Voting exclusion

The Company will disregard any votes cast on Item 2 by, or on behalf of:

- (a) any member or a former member of the KMP whose remuneration details are disclosed in the Company's 2022 Remuneration Report, or
- (b) a Closely Related Party of such a KMP,

unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the Voting Form.

This restriction on voting undirected proxies does not apply to the Chair of the Meeting acting as proxy for a person entitled to vote on Item 2 because the Company's proxy appointment expressly authorised the Chair of the Meeting to exercise undirected proxies even though the Item is connected with the remuneration of a member of the Company's KMP.

What this means for Shareholders: If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Item 2. If you intend to appoint the Chair of the Meeting as your proxy, you can direct him how to vote by marking the boxes for Item 2 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Item 2 and give the Chair your express authority to vote your undirected proxy (in which case the Chair will vote in favour of this item of business).

Item 3 – Re-election of Dr Robert Graham AO

In accordance with the Company's Constitution and the Listing Rules, an election of Directors must be held at each annual general meeting.

Clause 16.1 of the Constitution states that one-third of all Directors (excluding the Managing Director and Directors appointed during the year by the Board) must retire at every annual general meeting and are eligible to stand for re-election. The Directors to retire pursuant to clause 16.1 of the Constitution are the Directors (other than the Managing Director) who have held office the longest since being appointed or last being elected. In the case where Directors were elected on the same day, the Directors to retire are determined by agreement between the Directors, or a ballot. Further, ASX Listing Rule 14.4 states that a director must not hold office without re-election past the third annual general meeting following the director's appointment or three years, whichever is longer.

Dr Robert Graham AO has elected to retire and offer himself for re-election at this Meeting.

Dr Graham was appointed to the board in November 2017 and was last elected by Shareholders in October 2020. He currently serves as a member of the Remuneration Committee and the Nomination Committee.

Robert M. Graham received his medical training at the University of New South Wales where he is now the Des Renford Professor of Medicine, (UNSW). After 17 years in the US working at the University of Texas Southwestern Medical School, Dallas; the Massachusetts General Hospital, Harvard Medical School; the Massachusetts Institute of Technology, and the Cleveland Clinic Foundation and Case Western Reserve University School of Medicine, he returned to Australia in 1994 as the inaugural Executive Director, Victor Chang Cardiac Research Institute (VCCRI); a position he led until March, 2020. He is presently: Head, Molecular Cardiology Laboratory, VCCRI, and Des Renford Professor of Medicine, UNSW. He maintains an active clinical practice as a consultant physician in cardiorenal diseases.

A Fellow of the Australian Academy of Science, the Australian Academy of Health and Medical Sciences, and Foreign Member, Royal Danish Academy of Sciences and Letters, his research focuses on molecular cardiology, with emphasis on circulatory

Limited Audience

control mechanisms, hypertension, receptor signalling and cardiac hypertrophy, as well as cardiac regeneration and the application of stem cells for the treatment of heart diseases. He is a Fellow of the American Heart Association; Life Member, Heart Foundation of Australia (NSW Division) and Royal Australasian College of Physicians; Member, American Society for Clinical Investigation, Appointments and Promotions Committee the Garvan Institute of Medical Research, and Council, Australian Academy of Science, and Chairman, Advisory Board, Institute of Molecular Biosciences, University of Queensland

Current and previous commercial/biotech experience: Founding board member and contributing scientist, EngeneIC Ltd and MirAd Therapeutics, Ltd. (cancer therapeutics), Sydney; Chair, ImmunoCare Therapies, Inc., Nevada, USA; Chair, VCCRI IP&C Committee; Member, Scientific Advisory Boards of Mesoblast Ltd. (stem cells/regenerative medicines), Melbourne, and Zensun Ltd. (cancer and heart failure therapeutics), Shanghai; and Chair, Scientific Advisory Board of The Bosch Institute, University of Sydney, and Board Member, VCCRI; Member, Board of Directors, Lowy Medical Research Institute (LMRI), and Board of Scientific Governors, LMRI MacTel Project (retinal vasculopathy), and Co-Founder and Director, Infensa Bioscience Pty Ltd.

Prior to submitting himself for re-election, Dr Graham confirmed that he would continue to have sufficient time to properly fulfil his Director duties for the Company.

Having had regard to the ASX Corporate Governance Principles and Recommendations (4th edition) (**ASX Principles**), the Board considers Mr Graham to be an independent director.

Board recommendation

The Board (with Dr Graham abstaining) supports the election of Dr Robert Graham AO and recommends that Shareholders vote FOR Dr Graham's re-election as a Director of the Company for the reasons of his extensive and relevant industry experience, as outlined above.

Item4: Election of Mrs Janet West AM

The Board appointed Mrs Janet West AM as an independent non-executive Director 30 August 2022.

Clause 13.2 of the Constitution and ASX Listing Rule 14.4 states that a Director appointed to fill a casual vacancy holds office until the conclusion of the next annual general meeting but is eligible for election at that annual general meeting. In accordance with this requirement, Mrs West now retires from the Board and offers herself for election.

Mrs West is an accomplished Non-executive Director with over 30 years' experience across a range of industries, combined with 23 years' experience as a Deloitte partner, which included leadership positions within the firm and the Chartered Accounting profession.

Her experience covers public sector, community and private organisations. She is currently a member of the International Federation of Red Cross Red Crescent Societies Audit and Risk Commission, and has recently been a Director of Australia Post, Australian Red Cross Society, Neurosciences Victoria and Dairy Australia. Additionally, Jan has been Chairman and President of The Institute of Chartered Accountants in Australia, a member of the Financial Reporting Council and an Independent Member, Audit and Risk Management Committee of the Department of Health and Human Services, Victoria.

Mrs West will assume the position of Chair of the Audit and Risk Management Committee if elected at this meeting and is a member of the Nomination Committee.

The Company confirms that appropriate checks into Mrs West's background and experience were carried out prior to her appointment with no information of concern raised during the recruitment process. In addition, she has no known interest, position or relationship that will influence or reasonably be perceived to influence his capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the Company as a whole rather than in the interests of an individual shareholder or other party.

Having had regard to the ASX Principles, the Board considers Mrs West to be an independent director.

Board recommendation

The Board (with Mrs West abstaining) supports the re-election Mrs Janet West AM and recommends that Shareholders vote FOR Mrs West's re-election as a Director of the Company for her extensive finance and accounting skills, as outlined above.

Item 5 – Approval of additional 10% capacity to issue equity securities under ASX Listing Rule 7.1A

Background

Listing Rule 7.1A permits eligible entities to seek shareholder approval by special resolution at an annual general meeting to issue an additional 10% of its issued capital by way of placements over a 12-month period (**10% Placement Capacity**). The additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve the resolution in Item 5, the effect will be to allow the Directors to issue equity securities under Listing Rule 7.1A during the period of 12 months following the Meeting without using the Company's 15% placement capacity under Listing Rule 7.1.

Item 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Eligibility

An eligible entity under Listing Rule 7.1A is one which (at the date of the relevant annual general meeting) has a market capitalisation of \$300 million or less and is not included in the S&P / ASX 300 Index. The Company is an eligible entity for the purposes of Listing Rule 7.1A.

The Company hereby seeks Shareholder approval by way of special resolution to have the ability to issue equity securities under the 10% Placement Capacity.

The exact number of equity securities that may be issued pursuant to the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 which provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of equity securities calculated as follows:

$$(A \times D) - E$$

Where:

A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities (including convertible notes and options) within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the 12-month period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the 12 months under an agreement within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the 12-month period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- plus the number of fully paid ordinary securities issued in the 12 months with approval of shareholders under Listing Rules 7.1 or 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without shareholder approval. This may include fully paid ordinary securities issued in the 12-month period under an agreement to issue securities within Listing Rule 7.2 exception 17 where the issue is subsequently approved under Listing Rule 7.1;

- less the number of fully paid ordinary securities cancelled in the 12 months;

Note that **A** has the same meaning in the Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that has not subsequently been approved by the holders of ordinary securities under Listing Rules 7.4.

Any equity securities issued under the 10% Placement Capacity must be in an existing quoted class of the Company's equity securities. The Company presently has one class of quoted securities, being Shares (ASX Code: IPD).

If the Company issues any equity securities under the 10% Placement Capacity, the entity must, pursuant to Listing Rule 7.1A.4:

- give to the ASX immediately after the issue a list of the names of persons to whom the Company allotted equity securities and the number of equity securities caused to be allotted to each (but this list is not required to be released to the market); and
- state in an announcement of the proposed issue under Listing Rule 3.10.3 or in its application for quotation of the securities under Listing Rule 2.7 that the securities are being issued under Listing Rule 7.1A.

Required information

The following information is provided to Shareholders to allow them to assess the resolution in Item 5, including for the purposes of Listing Rule 7.3A.

Minimum price

Any equity securities issued by the Company under Listing Rule 7.1A can only be issued for cash consideration per share and at a price that is no less than 75% of the volume weighted average market price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- the date on which the securities are issued if the securities are not issued within ten trading days of the date on which the issue price is agreed.

Using the three dilution Share prices in the table below for consistency, the minimum hypothetical issue price (at 75%) would be:

\$0.034: \$0.0255

\$0.068: \$0.510

\$0.136: \$0.102

Dilution to existing Shareholders

If the resolution in Item 5 is approved by Shareholders and the Company issues securities under the 10% Placement Capacity, the additional economic and voting interests in the Company will be diluted. There is a risk that the market price of the Company's securities may be significantly lower on the issue date than on the date of the Meeting and the securities may be issued at a price that is at a discount to the market price on the issue date.

The table below shows a number of hypothetical scenarios for a 10% placement as required by Listing Rule 7.3A.4 where the number of the Company's shares on issue (variable "A" in the formula in Listing Rule 7.1A.2) has remained current or increased by either 50% or 100% and the share price has decreased by 50%, remained current or increased by 100% based on the closing share price on ASX at 30 August 2022.

Number of shares on issue at 30 August 2022 Variable "A"	Additional 10% Dilution - Shares issued & funds raised	Dilution		
		\$0.034 Issue price at half current market price	\$0.068 Issue price at current market price	\$0.136 Issue price at double current market price
1,779,984,359 Current Variable A (see below assumptions)	Shares issued	177,998,435	177,998,435	177,998,435
	Funds raised	\$6,051,946	\$12,103,893	\$24,207,787
2,669,976,538 50% increase in current Variable A	Shares issued	266,997,653	266,997,653	266,997,653
	Funds raised	\$9,077,920	\$18,155,840	\$36,311,680
3,559,968,718 100% increase in current Variable A	Shares issued	355,996,871	355,996,871	355,996,871
	Funds raised	\$12,103,893	\$24,207,787	\$48,415,574

The dilution table uses the following assumptions which the Company does not represent will necessarily occur:

- (a) the "issue price at current market price" is the closing price of the shares on ASX on 30 August 2022;
- (b) Variable A is 1,779,984,359 which equates to the number of current shares on issue at 30 August 2022;
- (c) the Company issues the maximum number of securities available under the additional 10% placement;
- (d) the table shows only the effect of issues of securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
- (e) no options are exercised into shares, or performance rights vest, before the date of issue of equity securities;
- (f) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- (g) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of the placements under Listing Rule 7.1A, based on that Shareholder's holding at the date of the AGM; and
- (h) funds raised are before any capital raising costs which may be incurred.

10% placement period

Shareholder approval under Listing Rule 7.1A is valid from the date of this annual general meeting until the earlier of:

- (a) 12 months after this annual general meeting;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

Purpose of 10% additional placement

The Company may seek to issue securities under the 10% Placement Capacity for the purpose of raising funds for working capital, investing activities (including possible complementary business acquisitions if any are identified and approved by the

board), meeting financing commitments or capital management activities deemed by the Board to be in the best interests of the Company.

Allocation policy

The Company's allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of allottees of equity securities will be determined on a case by case basis having regard to factors including but not limited to the following:

- (a) the methods of raising funds that are then available to the Company;
- (b) the effect of the issue of the equity securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from professional and corporate advisers (if applicable).

Allottees have not been determined as at the date of this Notice of Meeting and may include existing and/or new Shareholders but cannot include any related parties or associates of a related party of the Company.

Information provided for compliance with Listing Rule 7.3A.6

The Company last obtained Shareholder approval under Listing Rule 7.1A at the 2021 AGM. The Company has issued 149,710,172 Shares on 02 November 2021 under the 10% Placement Capacity approved at the 2021 AGM.

This equated to 10% of the Shares on issue as at the date of the 2021 AGM.

The Shares were issued to new and existing institutional and sophisticated investors who participated in the placement announced to the ASX on 27 October 2021. The Shares issued under Listing Rule 7.1A were issued at \$0.1525 per Share, which represented a 10.3% discount to the last closing price of ImpediMed's Shares on the ASX on 22 October 2021 (which was the last Trading Day before the announcement of the placement).

A total amount of \$22,830,801 was raised under Listing Rule 7.1A and the funds have been utilised in supporting product, data and software enhancements, development and commercialisation of renal failure application and general working capital.

If Shareholder approval is not obtained

If Shareholders do not approve the resolution under Item 5 the Company will not be able to utilise the additional 10% placement capacity under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Voting exclusion

At the date of this Notice of Meeting, the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A.2. However, if at the time the approval is sought the Company does propose to make an issue of equity securities under Listing Rule 7.1A.2, the Company will disregard any votes cast in favour of Item 5 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue of securities, except a benefit solely by reason of being a holder of ordinary securities, and any associates of the aforementioned persons.

However, this does not apply to a vote cast in favour of this resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Item 5, in accordance with the directions given to the proxy or attorney to vote on these resolutions in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Item 5, in accordance with a direction given to the Chair to vote on these resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on Item 5; and
 - the holder votes on Item 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

Board recommendation

The Board recommends that Shareholders vote FOR the resolution in Item 5.

Item 6 – Approval to issue securities under the Executive Share Plan

Background

At the 2020 AGM, Shareholders approved the rules of the Executive Share Plan, established to govern the issue of Shares to senior executive staff (**Executives**), in lieu of cash remuneration.

The purpose of this Executive Share Plan is to:

- align the financial interests of Executives with those of the Shareholders;
- facilitate the acquisition of Shares by the Executives; and
- preserve cash reserves by remunerating the Executives with Shares in lieu of cash.

Presently, Executives may elect to participate in the Executive Share Plan in respect of up to 20% of their gross annual base salary and up to 20% of their short-term incentive (excluding all compulsory superannuation amounts). The Board now proposes to amend the rules of the Executive Share Plan to allow Executives to receive a greater portion of their fixed and variable remuneration as equity.

The proposed amendments to the Executive Share Plan are also part of the Board's strategy to amend the structure of the Executives' short-term incentives to include both upfront and deferred components as a mechanism to further align remuneration with the cash strategy of the Company, and facilitate the Group's policy regarding malus and clawback events.

For FY23, the targeted upfront component will constitute one-third of the total short-term incentive and the targeted deferred component will constitute the remaining two-thirds (split 50/50 between Shares and cash). For future financial years, depending on the goals of the Group, the Board may change the division between upfront and deferred short term incentives, or may change the cash and equity split of the deferred short-term incentive.

For FY23, it is proposed that Executives will be able to participate in the Executive Share Plan in respect of up to 60% of their upfront incentive component. The deferred component will comprise Shares (also to be issued under the Executive Share Plan) and a cash payment (split 50/50 for FY23), with the option to take up to 60% of the proposed cash payment in Shares too. The Shares issued in respect of the deferred component of the short-term incentive will be subject to a service condition for a period of up to two (2) years (or such other period as determined by the Board) during which the Shares will be subject to disposal restrictions.

The amendments to the Executive Share Plan include:

- increasing the number of Shares that may be issued under the Executive Share Plan from 25,000,000 Shares to 35,000,000 Shares;
- allowing Executives to participate in the Executive Share Plan in respect of up to 60% of their gross annual base salary (excluding all compulsory superannuation amounts) (presently the maximum participation rate is 20%);
- allowing Executives to participate in the Executive Share Plan in respect of up to 60% of any upfront and deferred cash component of their short-term incentive (excluding all compulsory superannuation amounts) (presently the maximum participation rate is 20%); and
- providing for half of the deferred component of an Executive's short-term incentive to be issued in Shares, which will be restricted (i.e. subject to disposal restrictions) until a service condition is satisfied (**Restricted Shares**).

Illustrative example

If an Executive receives a salary of A\$100,000 and a STI of A\$60,000 (after deduction of taxes) and elects to take the maximum amount as Shares, he or she will receive the following:

- Salary - \$60,000 in Shares (not restricted) and \$40,000 cash.
- Upfront STI award of \$20,000 - \$12,000 in Shares (not restricted) and \$8,000 cash.

- Deferred STI award of \$40,000 - \$20,000 in Restricted Shares plus a further \$12,000 in Restricted Shares (\$32,000 in total) and \$8,000 in cash.

Accordingly, the Executive will receive a total of \$104,000 in Shares and \$56,000 in cash.

Summary of the terms of the Executive Share Plan

A summary of the terms of the Executive Share Plan, as amended, is included in Appendix 1 to this Notice. Capitalised terms in the summary refer to definitions in the plan rules.

Exception 13 of Listing Rule 7.2

Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12-month period without requiring Shareholder approval. Under exception 13 of Listing Rule 7.2, an issue of securities made under an employee incentive scheme is excluded from the application of Listing Rule 7.1 (and Listing Rule 7.1A), if within three years before the date of issue, the issue of securities under terms of the scheme is approved by Shareholders.

The Executive Share Plan was last approved by Shareholders for the purposes of exception 13 of Listing Rule 7.2 at the 2020 AGM. As exception 13 is only available if there is no change to, among other things, the number of securities to be issued under the scheme, this Item seeks Shareholder approval again to give effect to the proposed amendments to the Executive Share Plan and to approve the issue of securities under the Executive Share Plan, as amended, for the purpose of Exception 13.

Should Shareholders approve the resolution in Item 6, Shares issued under the Executive Share Plan will be excluded from any calculation of securities for the purposes of Listing Rule 7.1 for the next three years.

The number of Shares issued under the Executive Share Plan since the last Shareholder approval at the 2020 AGM is 6,661,087 Shares.

Section 257B(1) of the Corporations Act

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-back, including an “employee share scheme buy-back”. In order for the Company to undertake a buy-back of Shares under the Executive Share Plan (for example, if an Executive holds Restricted Shares and ceases employment before the conclusion of his or her service condition) using this simplified procedure, the Plan must be approved by Shareholders. Accordingly, Shareholder approval is being sought to approve the Executive Share Plan to allow the Company to undertake a buy-back of Shares under the Executive Share Plan using the employee share scheme buy-back procedure under the Corporations Act if it is necessary to do so in the future.

Sections 200B and 200E of the Corporations Act

Under sections 200B and 200E of the Corporations Act, the Company may only give a person a “benefit” (as defined in the Corporations Act) in connection with their ceasing to hold a “managerial or executive office” (as defined in the Corporations Act) if the giving of the benefit has been approved by Shareholders or an exemption applies. One permissible exemption is where the aggregate benefits do not exceed one year’s average base salary. The term “benefit” in Part 2D.2 has wide operation and could include the exercise of a discretion by the Board to waive any service condition or other restrictions on any Restricted Shares (which may be in connection with an Executive’s retirement from office). The Board presently intends to waive any service condition if an Executive retires from office in the circumstance of bona fide retirement or redundancy, though the Board may waive the service condition in other circumstances too.

Approval is sought under section 200E of the Corporations Act to allow the provision of benefits under the Executive Share Plan to participants (including future Executives) that would otherwise be restricted by section 200B of the Corporations Act. If this approval is obtained, it will give the Board maximum flexibility to deal with Restricted Shares under the Plan where a participant who holds a managerial or executive office ceases employment or engagement. Section 200E of the Corporations Act requires that, when seeking approval for the purposes of section 200B, details must be disclosed of the amount or value of the benefit, or (if that amount or value cannot be ascertained at the time of the disclosure) the manner in which the amount or value will be calculated, together with any matter, event or circumstance that will, or is likely to affect the calculation of the amount.

The value of any potential benefits cannot be ascertained at the present time. However, the value of the benefit will be based on the number of Restricted Shares that may become unrestricted early if the Board exercises its discretion to waive the service condition, and the market value of the Shares at the relevant time. Whether the benefits arise will depend upon a determination by the Board about treatment of the Restricted Shares when the person ceases to hold a “managerial or executive office”. The Board may take account of matters it considers relevant, including (for example) the circumstances of termination (e.g. see above regarding the Board’s present intention in respect of bona fide retirement or redundancy),

the status of the service condition (i.e. the period of time remaining until the condition would have been satisfied), the relevant person's performance and the relevant person's period of employment or engagement.

If Shareholder approval is not obtained

If Shareholders do not approve the resolution under Item 6, the Board will not be able to amend the Executive Share Plan as contemplated and issue Shares (including Restricted Shares) to Executives under the amended rules. Rather, the Company will continue to operate the Executive Share Plan on the basis approved at the 2020 AGM until the three year time limit to that approval expires.

Voting exclusion

The Company will disregard any votes cast in favour on Item 6 by or on behalf of the Executives eligible to participate in the Executive Share Plan and any associate of such persons.

However, this does not apply to a vote cast in favour of this resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Item 6, in accordance with the directions given to the proxy or attorney to vote on these resolutions in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Item 6, in accordance with a direction given to the Chair to vote on these resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on Item 6; and
 - the holder votes on Item 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, no KMP of the Company or a Closely Related Party of such a KMP may vote as a proxy on Item 6 unless the person votes as a proxy appointed by writing that specifies how the person is to vote on Item 6.

This restriction on voting undirected proxies does not apply to the Chair of the Meeting acting as proxy for a person entitled to vote on Item 6 because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even though the resolution is connected directly or indirectly with the remuneration of KMP of the Company.

For the purpose of section 200E of the Corporations Act, a vote on Item 6 must not be cast (in any capacity) by or on behalf of any person who is an eligible participant under the Executive Share Plan and holds a "managerial or executive office" in the Group, or any of their respective associates, other than where the vote is cast as proxy for a person who would not themselves be precluded from voting on Item 6, in accordance with directions given to the proxy to vote on Item 6 in that way.

Board recommendation

The Board, other than Mr David Anderson, recommends that Shareholders vote FOR the resolution in Item 6.

Item 7 – Grant of Shares under the Executive Share Plan to Mr David Anderson

Background

Mr David Anderson assumed the role of Interim CEO of the Company following the departure of Mr Richard Carreon on 26 July 2022. Prior to that date, Mr Anderson had served as a Non-Executive Director of the Company and participated in the Non-Executive Share Plan (as approved by Shareholders at the 2020 AGM). As Mr Anderson is now an executive Director, he is no longer eligible to participate in the Non-Executive Share Plan. Accordingly, in order for the Company to remunerate Mr Anderson with Shares in lieu of cash, it is proposed for Mr Anderson to participate in the Executive Shares Plan. This Item seeks Shareholder approval to allow Mr Anderson to participate in the Executive Share Plan (as amended).

As a Non-Executive Director, Mr Anderson was remunerated under a structure of 60% shares and 40% cash. As Interim CEO, he has agreed to receive his remuneration with the same structure of 60% shares and 40% cash.

Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit certain persons, including a director of the Company, to acquire securities under an employee incentive scheme without the approval of Shareholders. The Executive Share Plan is an employee incentive scheme for the purpose of the Listing Rules and therefore, Shareholders are asked to approve the issue of Shares under the Executive Share Plan to Mr Anderson for the purpose of Listing Rule 10.14.

If approval is given under Listing Rule 10.14 for this Item, then a separate approval will not be required under Listing Rule 7.1. Accordingly, if this resolution is approved, the issue of Shares will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

The following information is provided to Shareholders pursuant to Listing Rule 10.15A to allow them to assess Item 7:

(i) Number and price of securities

The Shares to be issued to Mr Anderson (like all other Executives participating in the Executive Share Plan) will accrue on a quarterly basis and the number of Shares to be issued will typically be determined at the end of each quarter based on a volume weighted average market price calculation. Accordingly, the total number of Shares which may be issued to Mr Anderson under the Executive Share Plan cannot be precisely calculated in advance. If Mr Anderson were to remain Interim CEO for the remainder of FY23, based on the current share price and exchange rate, the number of shares issued would approximate 2,800,000. (See worked example below.) The maximum number of Shares that may be granted to **all** Executives under the plan, if Item 6 is approved, is 35,000,000 Shares.

How the number of Shares to be issued to Mr Anderson will be determined

Mr Anderson may elect to participate in the Executive Share Plan in respect of:

- (a) up to 60% of his gross annual base salary; and
- (b) where applicable, up to 60% of any upfront and deferred cash amount awarded to him as a short-term incentive.

In addition, where applicable, Mr Anderson may receive a portion of any short-term incentive earned as Restricted Shares.

The Company must issue a number of whole Shares (disregarding any fractional entitlement) determined by dividing the relevant participating amount of salary or short-term incentive (**STI**) by the volume weighted average market price of Shares on ASX over the 20 trading day period on the business day prior to the allocation date (**Market Value**). For Mr Anderson, the allocation date is:

- (a) in respect of the first quarter of the FY23 Participation Period (defined below), the first business day following the AGM; and
- (b) in respect of all subsequent quarters, the first business day following the conclusion of that quarter,

unless otherwise resolved by the Board.

The initial participation period for Mr Anderson under the revised Executive Share Plan is 27 July 2022 (being Mr Anderson's start date as Interim CEO) to 30 June 2023 (inclusive) (**FY23 Participation Period**), but may be extended by the Board for future financial years (**Subsequent Participation Periods**).

Mr Anderson is currently paid his cash remuneration in US dollars. His cash remuneration will be converted to US dollars prior to calculating the number of Shares to be issued. The currency conversion will be at the prevailing exchange rate as published by Oanda.com on the business day prior to an allocation date.

Illustrative example

For example, assuming:

- Mr Anderson elects to participate the maximum amount of 60% under the Executive Share Plan in respect of his gross annual salary;
- a personal tax rate of 40%;
- the Market Value is A\$0.07; and
- an AUD/USD exchange rate of 0.68 applies,

then approximately 680,672 Shares would be issued to the Mr Anderson per quarter in the FY23 Participation Period. Based on the current issued share capital of the Company, this would dilute Shareholders by 0.15% on an annualised basis.

A greater or lower number of Shares may be issued under the Executive Share Plan to Mr Anderson in respect of the FY23 Participation Period (and Subsequent Participation Periods) depending on factors such as the share price when Shares are issued, the level of Mr Anderson's salary and, if applicable, STI from time to time, the extent to which Mr Anderson participates in the Executive Share Plan for the applicable Participation Period and the AUD/USD exchange rate from time to time.

(ii) Securities previously issued to Mr Anderson under the Executive Share Plan

No Shares have previously been issued to Mr Anderson under the Executive Share Plan.

(iii) Persons who are entitled to participate in the Executive Share Plan

Executives of the Company are entitled to participate in the Executive Share Plan. Mr Anderson is the only participant of the plan for which approval under Listing Rule 10.14 is required (Listing Rule 10.14.1).

(iv) Current total remuneration

Mr Anderson's current remuneration is \$30,000 USD per month (or US\$360,000 annualised).

(v) Terms of any related loan

There will be no loan provided in relation to the acquisition of Shares to Mr Anderson.

(vi) Timing of grant

If Item 7 is approved by Shareholders, the Company expects to issue Shares in respect of Mr Anderson's salary for the first quarter of the FY23 Participation Period (starting from Mr Anderson's commencement date of 27 July 2022), on the first business day following the Meeting and in respect all subsequent quarters, the first business day following the conclusion of that quarter. No Shares will be issued to Mr Anderson in respect of his salary later than three years after the Meeting.

(vii) Other information

The material terms of the Executive Share Plan are summarised in Appendix 1.

Details of any Shares issued under the Executive Share Plan will be published in each annual report of the Company relating to a period in which Shares have been issued. The annual report will also state that approval for the issue of the Shares to Mr Anderson was obtained under Listing Rule 10.14.

Any additional Directors (or other persons listed in Listing Rule 10.14) who become entitled to participate in the Executive Share Plan after Item 7 is approved and who were not named in this Notice, will not participate until any approval is obtained under Listing Rule 10.14.

Item 7 is not conditional on Item 6. If Shareholders do not approve the resolution under Item 6 but approve the resolution under Item 7, it is proposed that Mr Anderson will participate in the Executive Share Plan in its current form, as approved by Shareholders at the 2020 AGM.

If Shareholders do not approve the resolution in Item 7 the proposed issue of Shares to Mr Anderson will not proceed. The Board will then need to consider alternative remuneration arrangements, including a cash payment, to appropriately remunerate Mr Anderson.

Sections 200B and 200E of the Corporations Act

As discussed at Item 6, the Company may only give a person a "benefit" (as defined in the Corporations Act) in connection with their ceasing to hold a "managerial or executive office" (as defined in the Corporations Act) if the giving of the benefit has been approved by Shareholders or an exemption applies. If the Board waives any service condition or other restrictions attaching to any Restricted Shares held by Mr Anderson in connection with Mr Anderson's retirement from office, this may constitute a termination benefit regulated by Part 2D.2 of the Corporations Act.

The value of any potential benefit cannot be ascertained at the present time. However, the value of the benefit will be based on the number of Restricted Shares held by Mr Anderson that may become unrestricted early if the Board exercises its discretion to waive the service condition, and the market value of the Shares at the relevant time. Whether the benefits arise will depend upon a determination by the Board about treatment of the Restricted Shares when, and if, Mr Anderson ceases

to hold a “managerial or executive office”. The Board may take account of matters it considers relevant, including (for example) the circumstances of termination, the status of the service condition (i.e. the period of time remaining until it would have been satisfied), and Mr Anderson’s performance and period of engagement.

Voting Exclusion Statement

The Company will disregard any votes cast in favour on Item 7 by or on behalf of Executives eligible to participate in the Executive Share Plan and any associate of such persons.

However, this does not apply to a vote cast in favour of this resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Item 7, in accordance with the directions given to the proxy or attorney to vote on these resolutions in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Item 7, in accordance with a direction given to the Chair to vote on these resolutions as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on Item 7; and
 - the holder votes on Item 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, no KMP of the Company or a Closely Related Party of such a KMP may vote as a proxy on Item 7 unless the person votes as a proxy appointed by writing that specifies how the person is to vote on Item 7.

This restriction on voting undirected proxies does not apply to the Chair of the Meeting acting as proxy for a person entitled to vote on Item 7 because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even though the resolution is connected directly or indirectly with the remuneration of KMP of the Company.

For the purpose of section 200E of the Corporations Act, a vote on Item 7 must not be cast (in any capacity) by or on behalf of Mr Anderson, or any of his associates, other than where the vote is cast as proxy for a person who would not themselves be precluded from voting on Item 7, in accordance with directions given to the proxy to vote on Item 7 in that way.

Board Recommendation

The Board unanimously (other than Mr David Anderson) recommends that Shareholders vote in favour of this resolution.

Chair’s voting intention

The Chair of the Meeting intends to vote all available undirected proxies **FOR the resolutions in Items 2, 3, 4, 5, 6 and 7.**

Glossary of key terms

10% Placement Capacity	as described in Item 5 of the Notice
2020 AGM	the AGM held on 28 October 2020
2021 AGM	the AGM held on 10 November 2021
2022 AGM	the meeting convened by the Notice
A\$ or \$	Australian dollars
AEDT	Australian Eastern Daylight Savings Time as observed in Sydney, Australia
AGM or Meeting	the meeting convened by the Notice
ASX	ASX Limited ACN 008 624 691
ASX Principles	ASX Corporate Governance Principles and Recommendations (4 th edition)
Board	the board of directors of the Company
Closely Related Party	as defined in section 9 of the Corporations Act
Company or ImpediMed	ImpediMed Limited ACN 089 705 144 (ASX code: IPD)
Constitution	the Company's constitution
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Directors	the current directors of the Company
Eligible Entity	an entity that at the date of the Meeting: <ul style="list-style-type: none"> (a) is not included in the S&P/ASX 300 Index; and (b) has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of A\$300,000,000
Entitlement Time	7.00pm (AEDT) on Monday, 24 October 2022
Equity Securities	includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security
Executive Share Plan	the Executive Share Plan adopted by the Board on 01 October 2019, approved by Shareholders on 12 November 2019, as amended on 28 October 2020.
Explanatory Memorandum	the Explanatory Memorandum accompanying and forming part of the Notice
FY22	the financial year ended 30 June 2022
FY23	the financial year ended 30 June 2023
Group	the Company and subsidiaries of the Company.
Items	the resolutions set out in the Notice, or any one of them, as the context requires
Key Management Personnel (or KMP)	as defined in section 9 of the Corporations Act
Listing Rules	the Listing Rules of the ASX
Notice or Notice of Meeting or Notice of Annual General Meaning	this notice of annual general meaning and the Explanatory Memorandum accompanying the Notice and the Voting Form
Proxy Deadline	9.00am (AEDT) on Monday, 24 October 2022

Related Body Corporate	as defined in section 50 of the Corporations Act
Remuneration Report	the remuneration report set out in the Directors' Report section of the Company's annual financial report for the year ended 30 June 2022
Share	a fully paid ordinary share in the capital of the Company
Share Registry	Link Market Services Limited
Shareholder	a holder of a Share
US\$	United States of America dollars
Voting Form	the voting form accompanying the Notice

APPENDIX 1

SUMMARY OF THE TERMS OF THE EXECUTIVE SHARE PLAN

Purpose	<p>The Company has established the Executive Share Plan to:</p> <ul style="list-style-type: none"> align the financial interests of Executives with those of the Shareholders; facilitate the acquisition of Shares by the Executives; and preserve cash reserves by remunerating the Executives with Shares in lieu of cash.
Duration	Initial participation period of 1 July 2022 to 30 June 2023 (inclusive) (FY23 Participation Period), but may be extended by the Board for subsequent financial years (Subsequent Participation Periods).
Participation	<p>The Board may determine the executives (being a Vice President and/or a member of the senior executive team) (Executives) who are eligible to participate in the Executive Share Plan from time to time.</p> <p>Each Executive who is eligible to participate in the Executive Share Plan may elect to participate in respect of up to:</p> <ul style="list-style-type: none"> 60% of his or her gross salary (excluding all compulsory superannuation amounts); and 60% of the upfront and deferred cash component of his or her STI amount (excluding all compulsory superannuation amounts), <p>for each Participation Period commencing from the FY23 Participation Period. In addition, for FY23, half of the deferred component of any STI amount will be issued as Shares which are subject to disposal restrictions pending satisfaction of a service condition for a period of up to two years (or such other period as determined by the Board) (Restricted Shares). For financial years after FY23, depending on the goals of the Group, the Board may change the cash and equity split of the deferred component of the STI amount.</p>
Allocation of Shares	<p>Shares are issued to Executives quarterly in arrears. The first issue will occur following the Meeting in respect of the first quarter of FY23. For subsequent quarters, Shares will be issued on the first business day following the conclusion of the quarter, unless otherwise resolved by the Board.</p> <p>The number of Shares issued is calculated by dividing the applicable salary for the quarter or STI amount (after the deduction of applicable taxes) by the market value of the Shares (see below). Fractions are disregarded.</p>
Market Value	<p>Market Value is the volume weighted average market price of Shares (calculated in accordance with the Listing Rules) over the 20 trading day period ending on the business day prior to the applicable issue date.</p> <p>The Market Value will be converted to the same currency as the applicable salary or STI amount of the Executive prior to the calculation of the number of Shares. Such currency conversion will be at the prevailing exchange rate as published by Oanda.com on the business day prior to an issue date.</p>
Source of Shares	New issue only.
Rights attaching to Shares	Shares will rank equally in all respects with other Shares of the Company on issue.
Restrictions on Shares	<p>No transfer or other restrictions to apply to Shares that are issued in lieu of salary and the upfront component of any earned STI. Usual restrictions and black-out periods under the Company's securities trading policy will continue to apply.</p> <p>Transfer and disposal restrictions will apply in respect of any Restricted Shares (ie. Shares issued in respect of the deferred component of any STI amount) for a period of up to two (2) years (or such other period as determined by the Board). The Company will apply a holding</p>

	lock to any Share to which a disposal restriction applies. Upon a change of control, the Board may lift any transfer and disposal restrictions.
Cessation of office or employment	<p>On cessation of employment (or upon an Executive providing notice of resignation or retirement) during a quarter, the Board may choose to pay cash or Shares to the Executive for that quarter (or partial quarter).</p> <p>If an Executive holds Restricted Shares upon cessation of employment, the Company may buy-back and cancel the Shares, or the Board may exercise its discretion to allow the Executive to retain the Shares and waive any transfer or disposal restrictions.</p>
Plan limit	The Company must not issue more than 35,000,000 Shares under the Executive Share Plan.
Termination of participation	An Executive may elect to terminate his or her participation in the Executive Share Plan at any time.

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

ImpediMed Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

VOTING FORM

I/We being a member(s) of ImpediMed Limited and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

A

VOTE DIRECTLY



elect to lodge my/our
vote(s) directly (mark box)



in relation to the Annual General Meeting of the Company to be held at **9:00am (AEDT) on Wednesday, 26 October 2022**, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

B

APPOINT A PROXY



the Chairman
of the Meeting
(mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (AEDT) on Wednesday, 26 October 2022 at the offices of Johnson Winter & Slattery, Level 25, 20 Bond Street, Sydney NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Items 2, 6 and 7: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Items 2, 6 and 7, even though the Items are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Items

For Against Abstain*

For Against Abstain*

2 Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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6 Approval to issue securities under the Executive Share Plan

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

3 Re-election of Dr Robert Graham AO

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

7 Grant of Shares under the Executive Share Plan to Mr David Anderson

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

4 Election of Mrs Janet West AM

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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5 Approval of additional 10% capacity to issue equity securities under ASX Listing Rule 7.1A

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER VOTING FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either **"for"** or **"against"** for each item. Do not mark the **"abstain"** box. If you mark the **"abstain"** box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting Form the total number of votes in each of the categories **"for"** and **"against"** and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Voting Form, including where the Items are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting Form and the second Voting Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A VOTING FORM

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (AEDT) on Monday, 24 October 2022**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

Voting Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

ImpediMed Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**