



16 August 2023

ASX ANNOUNCEMENT

Statement from independent non-executive director Mrs Janet West AM

The Company attaches a statement received from independent, non-executive director Mrs Janet West AM in response to the receipt of the Notice under section 249D of the *Corporations Act 2001* (Cth).

Authorised for release by Mrs Janet West AM, director of ImpediMed Limited.

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About ImpediMed

Founded and headquartered in Brisbane, Australia with US and European operations, ImpediMed is a medical technology company that uses bioimpedance spectroscopy (BIS) technology to generate powerful data to maximise patient health. ImpediMed produces the SOZO[®] Digital Health Platform, which is FDA-cleared, CE-marked, and ARTG-listed for multiple indications, including lymphoedema, heart failure, and protein calorie malnutrition and sold in select markets globally.

In March 2023, the NCCN Clinical Practice Guidelines In Oncology (NCCN Guidelines[®]) for Survivorship were updated and reference bioimpedance spectroscopy as the recommended objective tool to screen at-risk cancer patients for early signs of lymphoedema. With the SOZO Digital Health Platform and L-Dex[®], ImpediMed is the only company to offer FDA-cleared technology that uses bioimpedance spectroscopy for the clinical assessment of lymphoedema. The connected digital health platform and large, attractive cancer-related lymphoedema market present an opportunity for continued strong growth through ImpediMed's SaaS subscription-based business.

For more information, visit www.impedimed.com.

Response to Notice 249D from Non-Executive Director Jan West AM

As a Non-Executive Director and shareholder of ImpediMed not subject to the current 249D Notice by a small group of shareholders,¹ I am stating my full and categorical support for the existing Board of ImpediMed.

I urge shareholders to vote **against** all eight proposed resolutions:

- four resolutions are proposed for the removal of each of Don Williams, Amit Patel, David Anderson, and Daniel Sharp as directors of the Company; and
- four resolutions are proposed for the appointment of each of McGregor Grant, Christine Emmanuel-Donnelly, Andrew Grant, and Janelle Delaney as directors of the Company.

I believe the existing ImpediMed Board has set a strategic course that aims to capture the significant potential market opportunity for SOZO. This has been achieved through a combination of developing a strategy that accelerates and expands our Company's sales opportunities, refines and re-prioritises the go to market plan, stabilises our leadership and operational teams, and invests in areas that will build shareholder value.

This process required some difficult Board decisions. We have re-structured and renewed our leadership team. These decisions were necessary to set the Company on the right course. They allowed ImpediMed to attract and appoint a highly qualified and experienced CEO in Rick Valencia and reorganise our management team. The impact of these moves is directly linked with the stronger alignment, advancement, and momentum experienced over the last six months. The requisitioning shareholders' action is putting the Company's momentum and focus at risk.

I believe the existing Directors of ImpediMed have individually and collectively applied their skills and experience to progress the Company's future, unlock new opportunities, and navigate blockages. Their respective experience has been an essential influence on the re-set of our commercial activation strategy and was responsible for removing previous reimbursement codes that were inhibiting our ability to execute on that strategy, expanding our market opportunity, and pursuing the current focus on oncology.

The skills required to lead the Company through these complexities should not be underestimated. I greatly value the skills and experience that the existing Directors collectively bring to ImpediMed.

I have significant concerns with both the approach of the requisitioning shareholders and the credentials of the nominated directors. In summary, my concerns include:

- Poor rationale on why the individual existing ImpediMed Directors have been targeted.
- Lack of understanding of the existing Board's commercial strategy and the importance of US experience and capabilities.
- Lack of acknowledgment that a fundamental change in the composition of the Board could have serious ramifications for the Company's future direction and may have negative reputational impacts for the Company.
- Uncertainty in proposing to remove the current Chair without nominating a replacement Chair and providing details of their skills and experience to fill the role.
- Absence of a publicly announced work plan or new corporate strategy. If no change in strategy is proposed, why change the Board already delivering that strategy?
- The nominated directors would add little additional skills to the existing board.
- The requisitioning shareholders' concerns about the capital raising, which I believe was well supported and essential to capitalise on the NCCN Guidelines, illustrate their apparent lack of understanding of the Company's commercial strategy.

¹ See ImpediMed's ASX release dated 3 August 2023 for further details.

- The apparent focus of the requisitioning shareholders was on their own concerns rather than the success of the Company and all shareholders.

I strongly encourage shareholders to carefully consider the factors I have outlined above. Please read the notice of meeting and associated materials carefully.

I recommend that shareholders vote **against** all the resolutions. I urge you to support the existing Directors and their focus on the continued momentum of ImpediMed. I would be happy to speak to any shareholder and provide further information on my position.

Yours sincerely

Jan West AM FCA FAICD
Non-Executive Director