



19 September 2023

## **ASX ANNOUNCEMENT**

### **Independent Proxy Advisers Recommend Voting AGAINST All Resolutions**

ImpediMed Limited (ASX:IPD) (**ImpediMed** or the **Company**) has been advised that the two leading independent providers of global governance services, CGI Glass Lewis and ISS, have recommended that investors vote AGAINST all resolutions presented as part of a section 249D notice and subject to shareholder vote at a General Meeting on 28<sup>th</sup> September 2023. This is consistent with the Board's recommendation to also vote AGAINST all resolutions.

CGI and ISS are independent Proxy advisors and exist to guide investors on how they should vote at corporate shareholder meetings. In providing a recommendation, these firms assess the information presented by the Requisitioning Parties to determine the appropriateness of the resolutions presented, and action taken. Given the independent process undertaken by the Proxy advisors, neither ISS nor CGI Glass Lewis has engaged with ImpediMed or anyone associated with ImpediMed in making their determination.

The Company understands that the recommendations to vote AGAINST all resolutions were supported by a view that the Requisitioning Parties have not clearly formed a case to support the removal of the incumbent directors or the claims made in their section 249P members' statement, and had therefore not provided any substantive cause for investors to endorse the Requisitioning Parties' position including providing no detailed plan on how the Requisitioning Parties would pursue any of the strategies currently underway or propose an alternative strategic direction for the Company.

The ImpediMed Board believes the recommendations to vote AGAINST all resolutions reflect the extreme nature of the action.

Shareholders are reminded to return proxy forms or vote online by 9:00am AEST on Tuesday, 26 September 2023. Shareholders may also change their vote prior to this time.



#### VOTING RECOMMENDATIONS:

Proposal	Issue	Board Rec	CGI Glass Lewis Rec	ISS Rec
1	Shareholder Proposal Regarding Removal of Donald Allen Williams	AGAINST	AGAINST	AGAINST
2	Shareholder Proposal Regarding Removal of Amit Patel	AGAINST	AGAINST	AGAINST
3	Shareholder Proposal Regarding Removal of David Anderson	AGAINST	AGAINST	AGAINST
4	Shareholder Proposal Regarding Removal of Danial Howard Sharp	AGAINST	AGAINST	AGAINST
5	Shareholder Proposal Regarding Election of McGregor Grant	AGAINST	AGAINST	AGAINST
6	Shareholder Proposal Regarding Election of Christine Emmanuel-Donnelly	AGAINST	AGAINST	AGAINST
7	Shareholder Proposal Regarding Election of Andrew Grant	AGAINST	AGAINST	AGAINST
8	Shareholder Proposal Regarding Election of Janelle Delaney	AGAINST	AGAINST	AGAINST

The CGI Glass Lewis Report and ISS Report each in their entirety are available by subscription to funds and institutions.

**Approved for release by the Board of Directors.**

#### Contact Details

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##### Shareholder Services for voting and proxies:

**Orient Capital**  
T: 1300 859 277  
**Link Market Services**  
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### **About CGI Glass Lewis**

Glass Lewis is a trusted ally of the world's leading investors who use our solutions to drive value across all their governance activities. Their clients, including the majority of the world's largest pension plans, mutual funds, and asset managers, collectively manage more than \$40 trillion in assets.

Their teams are located in the United States, Europe, and Asia-Pacific giving them global reach with a local perspective. They cover 30,000+ meetings each year, across 100+ global markets.

Company Overview - General Info Request ([glasslewis.com](https://glasslewis.com))

### **About ISS**

Founded in 1985, Institutional Shareholder Services group of companies (ISS) empowers investors and companies to build for long-term and sustainable growth by providing high-quality data, analytics and insight. ISS, which is majority owned by Deutsche Börse Group, along with ISS management, is a leading provider of corporate governance and responsible investment solutions, market intelligence, fund services, and events and editorial content for institutional investors and corporations, globally.

ISS' 3,000 employees operate worldwide across 25 global locations in 15 countries. Its approximately 3,400 clients include many of the world's leading institutional investors who rely on ISS' objective and impartial offerings, as well as public companies focused on ESG and governance risk mitigation as a shareholder value enhancing measure. Clients rely on ISS' expertise to help them make informed investment decisions.

About ISS | ISS ([issgovernance.com](https://issgovernance.com))

### **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<sup>®</sup> 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<sup>®</sup>) 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<sup>®</sup>, 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](https://www.impedimed.com).



### **Forward-Looking Statements**

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions and expectations and on information currently available to management.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to expand sales and market acceptance in the US and Australia including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialise new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position.

Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. ImpediMed does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. ImpediMed may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.