



ImpediMed Limited
1/50 Parker Court,
Pinkenba, QLD, 4008
Australia

22 July 2024

Companies Announcements Office
Australian Securities Exchange

Appointment of CEO/Managing Director and CF&OO/Executive Director

As announced in November 2023, Dr Parmjot Bains, CEO and Managing Director and Mr McGregor Grant, CFO and Executive Director commenced in their roles in an interim capacity. The Board is pleased to confirm the appointment of Dr Bains as Managing Director and Chief Executive Officer and Mr Grant as Executive Director and Chief Financial & Operating Officer on an ongoing basis.

In the 6-month period in their interim roles, Dr Bains and Mr Grant have implemented a number of significant changes across the business to ensure the Company is in the best position to achieve growth and profitability and ensure all patients at risk of cancer related lymphedema can access ImpediMed's unique technology.

A summary of the material employment terms for the Managing Director and CEO and the Executive Director & CF&OO are set out in the attachment to this announcement.

Approved for release by the Board of Directors.

For more information, contact Christine Emmanuel-Donnelly on +61 7 3860 3700 or email investorrelations@impedimed.com.

Attachment: Summary of Material Terms

Managing Director and Chief Executive Officer

Item	Term																														
Commencement Date	1 July 2024																														
Term	Ongoing																														
Fixed Remuneration	\$490,000 (inclusive of superannuation) per annum																														
Transformation Incentive	<p>As part of a Transformation Incentive program, Dr Bains will be eligible to earn up to 80% of her Base salary, subject to the achievement of performance hurdles for FY25 as determined by the Board. These performance hurdles will encompass:</p> <ul style="list-style-type: none"> - Total Contract Value - Revenue - Operating Income <p>In addition, the Company will need to be demonstrating progress towards achieving cashflow break-even.</p> <p>Subject to the achievement of the defined performance hurdles any payout will be as follows:</p> <ul style="list-style-type: none"> - 33% in cash following finalisation of the FY25 financial statements; and - subject to shareholder approval, 67% deferred and awarded as Performance Rights vesting as follows: <ul style="list-style-type: none"> o 33.3% on 1 September 2026; o 33.3% on 1 September 2027; o 33.3% on 1 September 2028. 																														
Sign-on award	<p>Subject to shareholder approval, Dr Bains will be offered a sign-on award of 8,500,000 Options and 8,500,000 Performance Rights.</p> <p>The Options will have an exercise price of \$0.07 and will vest over a four-year period with one-quarter of the number of Options granted vesting annually, on each one-year anniversary of the Commencement Date, contingent only on continued service.</p> <p>The Performance Rights will be eligible to vest in two equal tranches, Tranche 1 and Tranche 2.</p> <p>For Tranche 1, market capitalisation will be assessed by reference to:</p> <ul style="list-style-type: none"> • the 20-trading day volume weighted average price (VWAP) for the period ending on 30 June 2027; and • the number of listed securities on issue on 30 June 2027. <p>For Tranche 2, market capitalisation will be assessed by reference to:</p> <ul style="list-style-type: none"> • the 20-trading day VWAP for the period ending on 30 June 2028; and • the number of listed securities on issue on 30 June 2028. <p>The level of performance required and the percentage of Performance Rights that vest at each level of performance is set out in the tables below.</p> <p>Tranche 1</p> <table border="1"> <thead> <tr> <th>Outcome</th> <th>Market Capitalisation \$m</th> <th>% of Tranche 1 vesting</th> </tr> </thead> <tbody> <tr> <td>Threshold</td> <td>504</td> <td>33%</td> </tr> <tr> <td>Target</td> <td>585</td> <td>67%</td> </tr> <tr> <td>Maximum</td> <td>691</td> <td>100%</td> </tr> <tr> <td colspan="3">Linear vesting between Threshold and Maximum</td> </tr> </tbody> </table> <p>Tranche 2</p> <table border="1"> <thead> <tr> <th>Outcome</th> <th>Market Capitalisation \$m</th> <th>% of Tranche 2 vesting</th> </tr> </thead> <tbody> <tr> <td>Threshold</td> <td>698</td> <td>33%</td> </tr> <tr> <td>Target</td> <td>729</td> <td>67%</td> </tr> <tr> <td>Maximum</td> <td>760</td> <td>100%</td> </tr> <tr> <td colspan="3">Linear vesting between Threshold and Maximum</td> </tr> </tbody> </table>	Outcome	Market Capitalisation \$m	% of Tranche 1 vesting	Threshold	504	33%	Target	585	67%	Maximum	691	100%	Linear vesting between Threshold and Maximum			Outcome	Market Capitalisation \$m	% of Tranche 2 vesting	Threshold	698	33%	Target	729	67%	Maximum	760	100%	Linear vesting between Threshold and Maximum		
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	In addition to the above Performance Conditions, the Performance Rights will only vest if the executive remains in continuous employment with the Company from the date of the grant to the respective Vesting Dates.
Notice Period	6 months

Executive Director and Chief Financial & Operating Officer

Item	Term																														
Commencement Date	1 July 2024																														
Term	Ongoing																														
Fixed Remuneration	\$430,000 (inclusive of superannuation) per annum																														
Transformation Incentive	<p>As part of a Transformation Incentive program, Mr Grant will be eligible to earn up to 60% of his Base salary, subject to the achievement of performance hurdles for FY25 as determined by the Board. These performance hurdles will encompass:</p> <ul style="list-style-type: none"> - Total Contract Value - Revenue - Operating Income <p>In addition, the Company will need to be demonstrating progress towards achieving cashflow break-even.</p> <p>Subject to the achievement of the defined performance hurdles any payout will be as follows:</p> <ul style="list-style-type: none"> - 33% in cash following finalisation of the FY25 financial statements and - Subject to shareholder approval 67% deferred and awarded as Performance Rights vesting as follows: <ul style="list-style-type: none"> o 33.3% on 1 September 2026; o 33.3% on 1 September 2027; o 33.3% on 1 September 2028. 																														
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Notice Period	4 months