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**Impression Healthcare Limited**  
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**NOTICE OF ANNUAL GENERAL MEETING**

**For the annual general meeting of the Company to be held at Meeting  
Room 4, Level 1, 757 Collins Street, Docklands VIC 3008 on 20  
November 2018 at 10.30am (EST).**

*The Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

*Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 425 703 805.*

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the annual general meeting of shareholders of Impression Healthcare Limited (**Company**) will be held at Meeting Room 4, Level 1, 757 Collins Street, Docklands VIC 3008 on 20 November 2018 at 10.30am (EST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

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 as Shareholders on 18 November 2018 at 10.30am (EST).

Terms and abbreviations used in the Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

## **AGENDA**

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### **A. Annual Report**

To consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2018, which includes the Financial Report, the Directors' Report and the Auditor's Report.

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### **B. Meeting Resolutions**

#### **Resolution 1 – Remuneration Report**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."*

The vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### **Voting Exclusion**

A vote on this Resolution must not be cast:

- i. by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- ii. by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

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## **Resolution 2 – Re-election of Mr Alistair Blake as Director**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, pursuant to and in accordance with article 6.14 of the Constitution and for all other purposes, Mr Alistair Blake, Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."*

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## **Resolution 3 – Issue of Performance Rights to Mr Joel Latham**

For the purposes of Listing Rule 7.1 and all other purposes, to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, 8,000,000 Performance Rights be issued to Mr Joel Latham on the terms and conditions in Section 6 the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Mr Joel Latham and any of his associates.

However, the Company will not disregard a vote if:

- i. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- ii. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **Resolution 4 – Issue of Performance Rights to Mr Alistair Blake**

For the purposes of Listing Rule 10.11 and all other purposes, to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, 4,000,000 Performance Rights be issued to Mr Alistair Blake on the terms and conditions in Section 6 of the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Mr Alistair Blake and any of his associates.

However, the Company will not disregard a vote if:

- i. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- ii. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **Resolution 5 – Issue of Performance Rights to Mr Troy Valentine**

For the purposes of Listing Rule 10.11 and all other purposes, to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, 2,500,000 Performance Rights be issued to Mr Troy Valentine on the terms and conditions in Section 6 of the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Mr Troy Valentine and any of his associates.

However, the Company will not disregard a vote if:

- i. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- ii. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **Resolution 6 – Issue of Performance Rights to Mr Peter Widdows**

For the purposes of Listing Rule 10.11 and all other purposes, to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, 2,500,000 Performance Rights be issued to Mr Peter Widdows on the terms and conditions in Section 6 of the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Mr Peter Widdows and any of his associates.

However, the Company will not disregard a vote if:

- i. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- ii. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **Resolution 7 – Issue of Performance Rights to Mr Glenn Fowles**

For the purposes of Listing Rule 7.1 and all other purposes, to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, 2,000,000 Performance Rights be issued to Mr Glenn Fowles on the terms and conditions in Section 6 of the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Mr Glenn Fowles and any of his associates.

However, the Company will not disregard a vote if:

- i. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- ii. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **Resolution 8 – Approval of Issue of Conversion Securities to Mr Troy Valentine**

For the purposes of Listing Rule 10.11 and all other purposes, to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, 5,500,000 Shares and 5,500,000 IHLOB Options be issued to Mr Troy Valentine, as consideration for conversion of loan between Mr Troy Valentine and the Company on the terms and conditions in Section 7 of the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Mr Troy Valentine and any of his associates.

The Company will not disregard a vote if:

- i. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- ii. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **Resolution 9 – Approval of Issue of Conversion Securities to Mr Alistair Blake**

For the purposes of Listing Rule 10.11 and all other purposes, to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, 3,300,000 Shares and 3,300,000 IHLOB Options be issued to Mr Alistair Blake, as consideration for conversion of loan between Mr Alistair Blake and the Company on the terms and conditions in Section 7 of the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Mr Alistair Blake and any of his associates.

However, the Company will not disregard a vote if:

- i. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- ii. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **Resolution 10 – Approval of Issue of Conversion Securities to Mr Peter Widdows**

For the purposes of Listing Rule 10.11 and all other purposes, to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, 3,300,000 Shares and 3,300,000 IHLOB Options be issued to Mr Peter Widdows, as consideration for conversion of loan between Mr Peter Widdows and the Company on the terms and conditions in Section 7 of the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by Mr Peter Widdows and any of his associates.

However, the Company will not disregard a vote if:

- i. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- ii. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## **Resolution 11 – Approval of Issue of Conversion Securities to all Other Loan Subscribers**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, 70,400,000 Shares and 70,400,000 IHLOB Options be issued to all Other Loan Subscribers, as consideration for conversion of loans between Other Loan Subscribers and the Company on the terms and conditions in Section 7 of the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by any of the Other Loan Subscribers and any of their associates.

The Company will not disregard a vote if:

- i. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- ii. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## Resolution 12 – Approval of Placement

For the purposes of Listing Rule 7.1 and for all other purposes, to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, up to 73,500,000 Shares be issued to applicants subscribing to the Placement on the terms and conditions set out in Section 8 of the Explanatory Memorandum."*

### Voting Exclusion

The Company will disregard any votes cast on this Resolution by any recipients of the Placement. As at the NoM Date, no approach or commitment has been made to any potential investor under the Placement, so no voting exclusion is known at the NoM Date.

The Company will not disregard a vote if:

- i. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- ii. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## Resolution 13 – Change in Company Name

For the purpose of section 157 of the Corporations Act and for all other purposes, to consider and, if thought fit, to pass with or without amendment, as a special resolution the following:

*"That the name of the Company and the name within the Company's Constitution be changed from Impression Healthcare Limited to Innovation Healthcare Limited"*

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## Resolution 14 – Approval of 10% Placement Facility

For the purpose of Listing Rule 7.1A and for all other purposes, to consider and, if thought fit, to pass with or without amendment, as a special resolution the following:

*"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."*

## **Voting Exclusion**

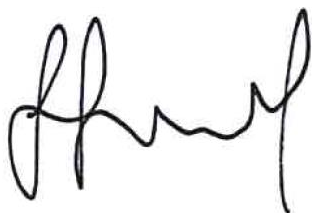
The Company will disregard any votes cast in favour of this Resolution by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a benefit if this Resolution is passed, except a benefit solely in the capacity of a holder of Shares, and any associate of that person (or those persons).

However, the Company will not disregard a vote if:

- i. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- ii. it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated 19 October 2018

By order of the Board

A handwritten signature in black ink, appearing to read 'Glenn Fowles', with a stylized, cursive script.

**Glenn Fowles**  
Company Secretary



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**IMPRESSION HEALTHCARE LIMITED**  
**A C N 0 9 6 6 3 5 2 4 6**

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**EXPLANATORY MEMORANDUM**

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**Section 1. Introduction**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Meeting Room 4, Level 1, 757 Collins Street, Docklands VIC 3008 on 20 November 2018 at 10.30am (EST).

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Mr Alistair Blake as Director
Section 6	Resolutions 3 to 7 – Issue of Performance Rights to Directors and Management
Section 7	Resolution 8 to 11 – Conversion of Loan into Shares and Options
Section 8	Resolution 12 – Approval of Proposed Placement
Section 9	Resolution 13 – Change of Company Name
Section 10	Resolution 14 – Approval of 10% Placement Facility
Schedule 1:	Definitions
Schedule 2:	Listing Rule 7.3A.6 Disclosure

A Proxy Form is located at the end of this Explanatory Memorandum.

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## Section 2. Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions detailed in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

To vote by proxy, please complete and sign the enclosed Proxy Form and return it by:

- (a) post to:  
  
Impression Healthcare Limited  
C/- Security Transfer Australia  
PO Box 52 Collins Street West VIC 8007; or  
  
Impression Healthcare Limited  
C/- Security Transfer Australia  
Suite 913, Exchange Tower, 530 Little Collins Street  
MELBOURNE VIC 3000
- (b) facsimile to Security Transfer Australia on facsimile number (+61 8) 9315 2233;
- (c) email to [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au),

so that it is received not later than 18 November 2018 at 10.30am (EST). Proxy Forms received later than this time will be invalid.

Please note that:

- (a) a proxy need not be a Shareholder;
- (b) a Shareholder may appoint a body corporate or an individual as its proxy;
- (c) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body corporate may exercise as the Shareholder's proxy; and
- (d) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

## **Voting Prohibition by Proxy holders (Remuneration of Key Management Personnel)**

A vote on Resolution 1 must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or

the person is the Chairman and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

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## **Section 3. Annual Report**

In accordance with section 317(1) of the Corporations Act the Annual Report must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <http://www.impression.healthcare>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies of the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

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## Section 4. Remuneration Report

This section provides further information relating to Resolution 1 of the Notice.

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report at pages 9 to 15. The Remuneration Report sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If at least 25% of the votes cast on the resolution to adopt the Remuneration Report are against adoption of the report, then:

- (a) If comments are made on the report at the AGM, the Company's Remuneration Report for FY19 will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reasons for this.
- (b) If at the Company's 2019 AGM at least 25% of the votes cast on the resolution for adoption of the Remuneration Report are against its adoption, the Company will be required to put to shareholders a resolution proposing that a general meeting (**Spill Meeting**) be called to consider the election of Directors of the Company (**Spill Resolution**). For any Spill Resolution to be passed, more than 50% of the votes cast on the resolution must be in favour of it. If a Spill Resolution is passed, all the Directors (other than any Managing Director) will cease to hold office immediately before the end of the Spill Meeting unless re-elected at that meeting.

Shareholders will have the opportunity to remove the whole Board except the Managing Director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

The Company's Remuneration Report did not receive a Strike at the 2017 annual general meeting. Please note if the Remuneration Report receives a Strike at this Meeting and if a second Strike is received at the 2019 annual general meeting, this may result in the re-election of the Board.

The Chairman will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Resolution 1 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

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## Section 5. Re-Election of Mr Alistair Blake as Director

This section provides further information relating to Resolution 2 of the Notice.

Article 6.14 of the Constitution requires one third (rounded down to the nearest whole number) of all Directors (excluding the Managing Director) to retire at each annual general meeting.

Article 6.17 of the Constitution states that a Director who retires under article 6.14 is eligible for re-election.

Resolution 2 therefore provides that Alistair Blake retires by rotation and seeks re-election as a Director.

Mr Blake's credentials are outlined in the Director's Report of the Company's Annual Report which is available online at <http://www.impression.healthcare>

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

The Board (excluding Alistair Blake) supports the re-election of Alistair Blake and recommends that Shareholders vote in favour of Resolution 2.

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## Section 6. Issue of Performance Rights to Directors and Senior Management

### 6.1 General

This section provides further information relating to Resolutions 3 to 7 of the Notice.

Shareholders are asked to vote to approve the issue of Performance Rights to the Directors and two members of the Company's senior management. The quantum of Performance Rights for each recipient and the performance milestones associated with the Performance Rights are set out in the tables below.

The issue of the Performance Rights is to align the interests of those charged with the responsibility for setting and implementing the Company's operating strategy (the Directors and the Company's senior management) with the interests of the Company's Shareholders.

Upon attainment of each of the Performance Hurdles (as defined in section 6.3 below) and vesting each Performance Right will entitle the Recipient to exercise that Performance Right for conversion on a one for one basis (1:1) into Shares at no cost to the Recipient.

### 6.2 Recipient allocations

Agenda item	Recipient/(Position)	Type	No. of Performance Rights
Resolution 3	Mr Joel Latham (Chief Executive Officer)	Hurdle 1	2,500,000
		Hurdle 2	1,250,000
		Hurdle 3	1,250,000
		Hurdle 4	1,000,000
		Hurdle 5	1,000,000
		Hurdle 6	1,000,000
		<b>Sub-total</b>	<b>8,000,000</b>

Resolution 4	Mr Alistair Blake (Executive Director and Chief Technical Officer)	Hurdle 1 Hurdle 2 Hurdle 3 Hurdle 4 Hurdle 5 Hurdle 6	1,250,000 625,000 625,000 500,000 500,000 500,000
		<b>Sub-total</b>	<b>4,000,000</b>
Resolution 5	Mr Troy Valentine (Chairman and Non-executive director)	Hurdle 1 Hurdle 2 Hurdle 3 Hurdle 4 Hurdle 5 Hurdle 6	750,000 375,000 375,000 333,333 333,333 333,334
		<b>Sub-total</b>	<b>2,500,000</b>
Resolution 6	Mr Peter Widdows (Non-executive director)	Hurdle 1 Hurdle 2 Hurdle 3 Hurdle 4 Hurdle 5 Hurdle 6	750,000 375,000 375,000 333,333 333,333 333,334
		<b>Sub-total</b>	<b>2,500,000</b>
Resolution 7	Mr Glenn Fowles (Company Secretary and Chief Financial Officer)	Hurdle 1 Hurdle 2 Hurdle 3 Hurdle 4 Hurdle 5 Hurdle 6	625,000 312,500 312,500 250,000 250,000 250,000
		<b>Sub-total</b>	<b>2,000,000</b>
<b>Total of each type proposed for issue</b>		Hurdle 1 Hurdle 2 Hurdle 3 Hurdle 4 Hurdle 5 Hurdle 6	5,875,000 2,937,500 2,937,500 2,416,666 2,416,666 2,416,668
<b>Grand total (all of Resolutions 3 to 7)</b>			<b>19,000,000</b>

### 6.3 Performance Hurdles

For each of the allocations outlined above in Section 6.2, Performance Rights will vest on the attainment of the following hurdles (**Performance Hurdles**):

- Hurdle 1  
The Company reaches a profitability position of break-even before 30 June 2021
- Hurdle 2  
The Company attains an EBIT in excess of \$1m before 30 June 2021

- **Hurdle 3**  
The Company attains an EBIT in excess of \$2m before 30 June 2021
- **Hurdle 4**  
The Company obtains a product licence agreement for at least one product in respect of the medicinal cannabinoid activities announced to ASX on 19 September 2018 - "Collaboration with AXIM Biotechnologies" before 30 June 2021.
- **Hurdle 5**  
The Company commences a product trial which includes a cannabinoid in respect of the medicinal cannabinoid activities announced to ASX on 19 September 2018 - "Collaboration with AXIM Biotechnologies" before 30 June 2021.
- **Hurdle 6**  
The Company receives regulatory approval for at least one product which includes a cannabinoid in respect of the medicinal cannabinoid activities announced to ASX on 19 September 2018 - "Collaboration with AXIM Biotechnologies" before 30 June 2021.

#### **6.4 Issue date**

Each of the Performance Rights the subject of resolutions 3 to 7 (inclusive) will be issued to the relevant Recipients within one month of the date of the Annual General Meeting.

#### **6.5 Vesting date**

Except as detailed below, no testing or vesting of these Performance Rights will occur before the last day of the performance period, being 30 June 2021. There will be no entitlement to the Performance Rights for which performance hurdles have not been met at the end of the performance period and no Impression shares will be issued in respect of those lapsed rights.

Performance Rights will vest 5 business days after the date on which a performance hurdle is achieved.

In the event a Recipient's employment is terminated, they will forfeit their unvested Performance Rights. There will be no entitlement to vesting of the Performance Rights in circumstances where a performance hurdle is achieved at a time when the Recipient is no longer an employee or officer of the Company.

In the event of a Change of Control the Board may at its discretion, and subject to such terms and conditions as it determines, resolve that the Performance Hurdles applicable to unvested Performance Rights be waived.

#### **6.6 Exercise**

Where a Recipient's Performance Rights have vested, that Recipient may exercise their Performance Rights by notifying the Company, in writing, of their requirement to exercise those Performance Rights.

In the event the Company receives written notice as set out above, it will issue shares to the Recipient on a one for one basis (1:1) at no cost to the Recipient.

#### **6.7 Other information**

Resolutions 3 to 8 are all ordinary resolutions.

A voting exclusion statement is included in the Notice for each of Resolutions 3 to 8.

The Chairman intends to exercise all available proxies in favour of Resolutions 3 to 8.

The Board members are all beneficiaries of these Resolutions so make no recommendation on these Resolutions.

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## Section 7. – Conversion of Loan to Shares and Options

### 7.1 Background

This section provides further information relating to Resolutions 8 to 11 of the Notice.

The Company has taken on debt to the value of \$750,000 in the form of a convertible loan agreement with various loan subscribers. These loans are convertible into equity securities at the discretion of the Company under the terms set out in section 7.2 below.

Some of the loan subscribers are directors of the Company while others are professional or sophisticated investors (refer section 7.3 below).

Shareholder approval is sought for the conversion of these loan amounts on account of:

- (a) for Resolutions 8 – 10, the loan subscribers are Directors of the Company; and
- (b) for Resolution 11, the Company has insufficient capacity under ASX Listing Rules 7.1 and/or 7.1A allowing it to issue these securities to the other loan subscribers without shareholder approval.

### 7.2 Loan terms

Loan subscribers will receive interest of 10% of the value of the amount subscribed and, if converted, will receive Shares issued at \$0.01 per Share up to the value of the subscriber's initial loan amount plus interest **plus** an additional IHLOB option for every Share converted as repayment of the loan subscribers loan value plus interest.

If not converted, loan amounts plus interest will be repayable in full by way of cash payment.

### 7.3 Table of loan subscribers

Name/Group of loan subscriber(s)	Loan Value (\$)	Interest Amount (\$)	No. of Shares issued (if converted)	No. of IHLOB's issued (if converted)
Resolution 8 - Troy Valentine Chairman and Non-executive Director	50,000	5,000	5,500,000	5,500,000
Resolution 9 - Alistair Blake Executive Director	30,000	3,000	3,300,000	3,300,000
Resolution 10 - Peter Widdows Non-executive Director	30,000	3,000	3,300,000	3,300,000
Resolution 11 - Non-director loan subscribers:				
• Joel Latham - CEO	45,000	4,500	4,950,000	4,950,000
• Glenn Fowles – Company Secretary & CFO	80,000	8,000	8,800,000	8,800,000
• All other non-director loan subscribers	515,000	51,500	56,650,000	56,650,000
Sub-total for Resolution 11	640,000	64,000	70,400,000	70,400,000
<b>TOTAL</b>	<b>\$750,000</b>	<b>\$75,000</b>	<b>82,500,000</b>	<b>82,500,000</b>



## 7.4 Other

Resolutions 8 to 11 are all ordinary resolutions.

A voting exclusion statement is included in the Notice for each of Resolutions 8 to 11.

The Chairman intends to exercise all available proxies in favour of Resolutions 8 to 11.

The Board members are each beneficiaries of Resolutions 8 to 10, respectively, so make no recommendation on these Resolutions.

The Board recommends that Shareholders vote in favour of Resolution 11.

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## Section 8. Approval of Placement

### 8.1 Background

This section provides further information relating to Resolution 12 of the Notice.

In addition to the capital issued upon conversion of the debt outlined in section 7 (and voted upon in Resolutions 8 to 11) and the completion of the Rights Issue announced to the ASX on 19 September 2018 (“Funding Update”) by way of the Prospectus lodged with ASIC also on 19 September 2018, the Company seeks Shareholder approval for the placement of up to an additional 73,500,000 shares to professional and sophisticated investors at an issue price of \$0.01 to raise \$735,000 (before costs) (**Placement**).

As at the NoM Date, the Company has insufficient capacity under ASX Listing Rules 7.1 and/or 7.1A to make this placement without Shareholder approval.

If Resolution 12 is approved, Placement shares will be issued within 3 months of the date of the Meeting.

The Company and Alignment have entered into a mandate, under which Alignment has been appointed as lead manager to conduct this placement (**Mandate**). Under the Mandate, Alignment will receive a fee of 5% (excluding GST) of the value of funds raised in the placement.

Additionally, should the total value of funds raised through introduction by Alignment under the loan conversion, Rights Issue and Placement exceed \$2,000,000, Alignment will receive a success fee of 2% (excluding GST) of the total value introduced by Alignment. In calculating this total, amounts contributed by directors, management, and their related parties will be excluded.

Alignment is an entity in respect of which Mr Troy Valentine (a Director of the Company) is a director and major shareholder.

### 8.2 Other

Resolution 12 is an ordinary resolution.

A voting exclusion statement is included in the Notice for Resolution 12.

The Chairman intends to exercise all available proxies in favour of Resolution 12.

The Board recommends that Shareholders vote in favour of Resolution 12.

---

## Section 9. Change of Company Name

This section provides further information relating to Resolution 13 of the Notice.

### 9.1 Change of Company Name

The Company is primarily a manufacturer and distributor of dental devices and oral-health based products. These are provided as a result of an innovative approach that provides its customers with a cost-effective product without the need for unnecessary dentist visits.

Whilst most of these solutions revolve around the provision of a dental impression, it is the disruptive and innovative approach to the manufacture of the products that sets the business aside from its traditional competitors.

The Board believes a name more reflective of its innovation rather than its manufacturing process is more suitable for it into the future.

Consequently, Resolution 13 seeks Shareholder approval to change the name of the Company from “Impression HealthCare Limited” to “Innovation HealthCare Limited”.

### 9.3 Other

Resolution 13 is a Special Resolution requiring 75% of votes cast in favour of the Resolution in order for it to be passed.

There is no voting exclusion for Resolution 13.

The Chairman intends to exercise all available proxies in favour of Resolution 13.

The Board recommends that Shareholders vote in favour of Resolutions 13.

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## Section 10. Approval of 10% Placement Facility

### a. General

This section provides further information relating to Resolution 14 of the Notice.

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An 'eligible entity' for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10(b)(iii) below).

The Directors of the Company believe that Resolution 14 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

Resolution 14 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).

The Chairman intends to exercise all available proxies in favour of Resolution 14.

**b. Listing Rule 7.1A**

**i. Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

**ii. Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the company.

The Company, as at the date of the Notice, has on issue three quoted classes of Equity Securities, Ordinary Shares (IHL) and two series of Listed Options ("IHLOA" and "IHLOB").

- i. Each IHLOA option has an exercise price of \$0.12 and an expiry date of 31 December 2018; and
- ii. Each IHLOB option has an exercise price of \$0.04 and an expiry date of 30 September 2020.

**iii. Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 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 in accordance with the following formula:

**(A x D) – E** where

- A** is the number of shares on issue 12 months before the date of issue or agreement:
  - a. plus the number of Shares issued in the 12 months under an exception in Listing Rule 7.2;
  - b. plus the number of partly paid shares that became fully paid in the 12 months;
  - c. plus the number of Shares issued in the 12 months with Shareholder approval under Listing Rule 7.1 and 7.4. This does not include an issue of Shares under the entity's 15% placement capacity without Shareholder approval;
  - d. less the number of fully paid shares cancelled in the 12 months.

*Note that A is has the same meaning in 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 the issue or agreement to issue that are not issued with Shareholder approval under Listing Rule 7.1 or 7.4.

**iv. Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of the Notice and assuming all shares available for issue under the Rights and Shortfall Issue Prospectus dated 19 September 2018 are fully subscribed for and issued, the Company has on issue 384,660,310 Shares, and assuming that Resolutions 8 through to 12 are passed, will have capacity to issue:

- |            |  |
|------------|--|
| Section 1. | 47,638,506 Equity Securities under Listing Rule 7.1; and   |
| Section 2. | subject to Shareholder approval being granted under Resolution 14, 38,466,031 Equity Securities under Listing Rule 7.1A. |

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10(b)(iii) above).

**v. Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

**vi. 10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- |            |  |
|------------|--|
| Section 1. | the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or  |
| Section 2. | the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), |

or such longer period if allowed by ASX, (the **10% Placement Period**).

**c. Listing Rule 7.1A**

The effect of Resolution 14 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

**d. Specific information required by Listing Rule 7.3A**

In accordance with Listing Rule 7.3A, information is provided as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:

Section 1. the date on which the price at which the Equity Securities are to be issued is agreed; or

Section 2. if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

- (b) If Resolution 14 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

- (c) The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of the Notice.

- (d) The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.007 50% decrease in Issue Price	\$0.014 Issue Price	\$0.028 100% increase in Issue Price
<b>Current Variable A</b> 540,660,310 Shares	<b>10% Voting Dilution</b>	54,066,031 Shares	54,066,031 Shares	54,066,031 Shares
	<b>Funds raised</b>	\$378,462	\$756,924	\$1,513,848
<b>50% increase in current Variable A</b> 810,990,465 Shares	<b>10% Voting Dilution</b>	81,099,046 Shares	81,099,046 Shares	81,099,046 Shares
	<b>Funds raised</b>	\$567,693	\$1,135,387	\$2,270,773
<b>100% increase in current Variable A</b> 1,081,320,620 Shares	<b>10% Voting Dilution</b>	108,132,062 Shares	108,132,062 Shares	108,132,062 Shares
	<b>Funds raised</b>	\$756,924	\$1,513,848	\$3,027,697

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - (ii) No Listed Options (including any Listed Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
  - (iii) 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%.
  - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
  - (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
  - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
  - (vii) The issue price is \$0.014, being the closing price of the Shares on ASX on 16 October 2017.
- (e) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 14 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve 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).
- (f) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of the new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
  - (ii) cash consideration - in such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition),

continued research and development, and marketing of the Company's current products and/or general working capital.

- (g) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.
- (h) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the subscribers of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
  - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
  - (i) the effect of the issue of the Equity Securities on the control of the Company;
  - (ii) the financial situation and solvency of the Company; and
  - (iii) advice from corporate, financial and broking advisers (if applicable).
- (i) The subscribers under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.
- (j) Further, if the Company is successful in acquiring new assets or investments, it is likely that the subscribers under the 10% Placement Facility will be the vendors of the new assets or investments.
- (k) In the 12 months preceding the date of the Meeting the Company issued a total of 322,279,382 Equity Securities which represents 101.20% of the total number of Equity Securities on issue at 20 November 2017. Further detail as required under Listing Rule 7.3A.6 in respect of these Equity Security issues is detailed in Schedule **Error! Reference source not found.**
- (l) A voting exclusion statement is included in the Notice for Resolution 14.
- (m) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

#### **e. Director Recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 14.

## Schedule 1 - Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

**\$** means Australian Dollars.

**10% Placement Facility** has the meaning given in Section 10(a).

**10% Placement Period** has the meaning given in Section 10(b)(vi).

**Alignment** means Alignment Capital Pty Ltd (ACN 167 124 754).

**Annual Report** means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2018.

**ASX** means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

**Auditor's Report** means the auditor's report on the Financial Report.

**Associate** has the meaning given In Division 2 of Part 1.2 of the Corporations Act as if:

- (a) section 12(1) of that Act included a reference to this Explanatory Memorandum; and
- (b) the Company was the designated body.

**Board** means the board of Directors.

**Chairman** means the person appointed to chair the Meeting convened by the Notice.

**Change of Control** means when in relation to the Company any person, either alone or together with any Associate of the person acquires a Relevant Interest in more than 50% of the issued Shares in the Company, or any similar event which the Board determines, in its discretion, is a Change of Control.

**Closely Related Party** means:

- i. a spouse or child of the member; or
- ii. has the meaning given in section 9 of the Corporations Act.

**Company** means Impression Healthcare Limited (ACN 096 635 246).

**Constitution** means the constitution of the Company as at the commencement of the Meeting.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

**Equity Security** has the same meaning as in the Listing Rules.

**EST** means Eastern Standard Time, being the time in Melbourne, Victoria.



**Explanatory Memorandum** means the explanatory memorandum which forms part of the Notice.

**Financial Report** means the annual financial report prepared under chapter 2M of the Corporations Act of the Company and its controlled entities.

**IHLOA** – means a listed Option with exercise price of \$0.12 and expiry of 31 December 2018.

**IHLOB** – means a listed Option with exercise price of \$0.04 and expiry of 30 September 2020.

**Key Management Personnel** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Listed Option** means an Option listed on ASX.

**Listing Rules** means the listing rules of ASX.

**Mandate** has the meaning given in Section 8.1.

**Meeting** has the meaning in the introductory paragraph of the Notice.

**Mr Alistair Blake** means Alistair Blake, a Director of the Company, or his nominee.

**Mr Glenn Fowles** means Glenn Fowles, the Company Secretary, or his nominee.

**Mr Joel Latham** means Joel Latham, the Chief Executive Office of the Company, or his nominee.

**Mr Peter Widdows** means Peter Widdows, a Director of the Company, or his nominee.

**Mr Troy Valentine** means Troy Valentine, a Director of the Company, or his nominee.

**NoM Date** means the date of the Notice of meeting for the Annual General meeting, being 20 October 2018

**Notice** means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

**Option** means an option which entitles the holder to subscribe for one Share.

**Other Loan Subscribers** means the non-director loan subscribers, as set out in the table at Section 7.3.

**Performance Rights** has the meaning given in Section 6.3.

**Placement** has the meaning given in Section 8.

**Proxy Form** means the proxy form attached to the Notice.

**Relevant Interest** has the meaning given in sections 608 and 609 of the Corporations Act as if subsections 609(6) and 609(7) were omitted.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution contained in the Notice.

**Schedule** means a schedule to this Explanatory Memorandum.

**Section** means a section of this Explanatory Memorandum.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**VWAP** means volume weighted average price.

## Schedule 2 – Listing Rule 7.3A.6 Disclosure

No.	Date of Issue	Number issued	Class	Persons to whom the securities were issued	Issue price (A\$)	Discount / Premium to market price (per cent.)	Consideration and/or terms of issue
<b>1a</b>	17 November 2017	40,808,655	Fully paid ordinary shares ("IHL")	Existing shareholders under entitlement issue	\$0.02	10% discount	\$816,173
<b>1b</b>	17 November 2017	40,808,655	30-Sep-20 \$0.04 listed options ("IHLOB")	Existing shareholders under entitlement issue	Nil	n/a	nil
<b>1c</b>	27 November 2017	22,669,650	IHLOB	Existing shareholders under shortfall offer	Nil	n/a	nil
<b>1d</b>	6 December 2017	26,433,759	IHL	Professional and sophisticated investors under shortfall offer	\$0.02	17.6% premium	\$528,675
<b>1e</b>	6 December 2017	63,091,851	IHLOB	Professional and sophisticated investors under shortfall offer	Nil	n/a	nil
<b>2</b>	6 March 2018	42,453,450	IHL	Placement to new and existing professional and sophisticated investors	\$0.025	4% premium	\$1,061,336 – placement approved by shareholders at EGM held 28/08/18
<b>3a</b>	28 August 2018	4,000,000	IHL	Peter Widdows	\$0.025	47% premium	\$100,000 – Peter Widdows is a director of the company with shares issued under shareholder approval obtained at EGM held 28/08/18
<b>3b</b>	28 August 2018	2,000,000	IHL	Bagbo Pty Ltd –	\$0.025	47% premium	\$50,000 - Bagbo Pty Ltd is an Associate of Glenn Fowles (Company Secretary) with shares issued under shareholder approval obtained at EGM held 28/08/18

<b>3c</b>	28 August 2018	20,113,362	IHLOB	Alignment Capital Pty Ltd	nil	n/a	<p>Nil – options issued after shareholder approval obtained in consideration for management of placement of shares in February 2018 (item 2 above)</p> <p>Troy Valentine (Chairman and Non-executive director) is a director and major shareholder of Alignment Capital Pty Ltd. Alignment was engaged on arm's length terms for its management of the placement of shares.</p>
<b>4</b>	19 September 2018	4,100,000	IHLOB	Christopher Eccles	\$0.003	nil	\$12,300
<b>5a</b>	19 September 2018	6,800,000	IHL	AXIM Biotech Inc.	nil	n/a	<p>Nil - shares issued as consideration for exclusive access to AXIM Biotech's product list for distribution in Australia and NZ. Market value of shares on issue date was \$122,400</p>
<b>5b</b>	19 September 2018	10,000,000	IHL	Alignment Capital Pty Ltd	nil	n/a	<p>Nil – shares issued as success fee for management and delivery of AXIM Biotech agreement. Market value of shares on issue date was \$180,000</p> <p>Troy Valentine (Chairman and Non-executive director) is a director and major shareholder of Alignment Capital Pty Ltd. Alignment was engaged on arm's length terms for its management of the and delivery of the AXIM Biotech agreement..</p>
<b>5c</b>	19 September 2018	9,000,000	IHLOB	Alignment Capital Pty Ltd	nil	n/a	<p>Nil – options issued as success fee for management and delivery of AXIM Biotech agreement. Market value of options on issue date was \$27,000.</p> <p>Troy Valentine (Chairman and Non-executive director) is a director and major shareholder of Alignment Capital Pty Ltd. Alignment was engaged on arm's length terms for its management of the and delivery of the AXIM Biotech agreement.</p>

5d	19 September 2018	30,000,000	Performance Rights	Alignment Capital Pty Ltd	nil	n/a	<p>Nil – performance rights issued with success milestones for completion of AXIM agreement. Performance rights vest into IHL shares on attainment of performance hurdles (refer section 6.3 of the Explanatory Memorandum – 10m rights apply for each of Hurdles 4, 5, and 6)</p> <p>Troy Valentine (Chairman and Non-executive director) is a director and major shareholder of Alignment Capital Pty Ltd. Alignment was engaged on arm's length terms for its management of the and delivery of the AXIM Biotech agreement.</p>
	<b>TOTAL EQUITY SECURITIES</b>	<b>322,279,382</b>					

# PROXY FORM

## IMPRESSION HEALTHCARE LIMITED (ACN 096 635 246)

The Company Secretary  
Impression Healthcare Limited

**By delivery or Post:**

Impression Healthcare Limited  
C/- Security Transfer Australia  
PO Box 52 Collins Street West VIC 8007; or

**By facsimile:**

(+61 8) 9315 2233

Impression Healthcare Limited  
C/- Security Transfer Australia  
Suite 913, Exchange Tower, 530 Little Collins Street  
MELBOURNE VIC 3000

Name of  
Shareholder:

Address of  
Shareholder:

Number of Shares  
entitled to vote:

Please mark ☒ to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

### Step 1 - Appoint a Proxy to Vote on Your Behalf

The Chairman of  
the Meeting (mark  
box)

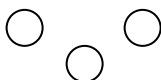
☐

OR if you are **NOT** appointing the Chairman as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting 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 law, as the proxy sees fit), at the Meeting of the Company to be held at 10.30 am (EST) on Tuesday, 20 November 2018, at Meeting Room 4, Level 1, 757 Bourke Street, Docklands Victoria and at any adjournment or postponement of that Meeting.

	FOR	ABSTAIN		FOR	ABSTAIN
	AGAINST			AGAINST	
Resolution 1 – Remuneration Report	<input type="radio"/>	<input type="radio"/>	Resolution 8 – Conversion of loan into shares and IHLOB's for Troy Valentine	<input type="radio"/>	<input type="radio"/>
Resolution 2 – Reappointment of Alistair Blake as a director	<input type="radio"/>	<input type="radio"/>	Resolution 9 - Conversion of loan into shares and IHLOB's for Alistair Blake	<input type="radio"/>	<input type="radio"/>
Resolution 3 – Issue of Performance Rights to Joel Latham	<input type="radio"/>	<input type="radio"/>	Resolution 10 - Conversion of loan into shares and IHLOB's for Peter Widdows	<input type="radio"/>	<input type="radio"/>
Resolution 4 – Issue of Performance Rights to Alistair Blake	<input type="radio"/>	<input type="radio"/>	Resolution 11 - Conversion of loan into shares and IHLOB's for all other loan subscribers	<input type="radio"/>	<input type="radio"/>
Resolution 5 – Issue of Performance Rights to Troy Valentine	<input type="radio"/>	<input type="radio"/>	Resolution 12 – Placement	<input type="radio"/>	<input type="radio"/>
Resolution 6 – Issue of Performance Rights to Peter Widdows	<input type="radio"/>	<input type="radio"/>	Resolution 13 – Name Change	<input type="radio"/>	<input type="radio"/>

Resolution 7 – Issue of Performance  
Rights to Glenn Fowles



Resolution 14 – 10% LR 7.1A  
capacity

**Important – If the Chairman is your proxy or is appointed as your proxy by default**

The Chairman intends to vote all available proxies in favour of the Resolutions. If the Chairman is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to a Resolution, you will be expressly authorising the Chairman to vote in accordance with the Chairman's voting intentions on that Resolution even if that Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

**Step 2 - Instructions as to Voting on Resolutions**

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

**The Chairman intends to vote all available proxies in favour of each Resolution.**

**Authorised signature/s**

This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company  
Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

**Proxy Notes:**

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by the Company (at Impression Healthcare Limited C/- Security Transfer Australia PO Box 52 Collins Street West VIC 8007, Impression Healthcare Limited C/- Security Transfer Australia Suite

913, Exchange Tower, 530 Little Collins Street MELBOURNE VIC 3000 or 9217 2401 if faxed from within Australia or +618 9217 2401 if faxed from outside Australia) not less than 48 hours prior to the time of commencement of the Meeting (EST).