



## **SHARE PURCHASE PLAN**

**IMPEDIMED LIMITED  
ABN 65 089 705 144**

**This is an important document and requires your immediate attention.**

You should read this Booklet in full. Eligible Shareholders have the opportunity to participate in the Share Purchase Plan offer by applying for up to \$30,000 of new Shares without incurring brokerage or other transaction costs. Details of the offer and how to participate are set out in this Booklet.

Applications for new Shares under the Share Purchase Plan must be received by 5.00pm (AEDT) on Thursday, 11 November 2021.

This Booklet is dated 3 November 2021.

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

## OFFER AT A GLANCE

## Key dates:

Record Date <i>Date for determining Eligible Shareholders</i>	7.00pm (AEDT) on Tuesday, 26 October 2021
Opening Date <i>Offer under SPP opens</i>	9.00am (AEDT) on Wednesday, 3 November 2021
Closing Date <i>Offer under SPP closes</i>	5.00pm on Thursday, 11 November 2021
Allotment Date <i>SPP Shares are issued</i>	Thursday, 18 November 2021
Despatch Date <i>Confirmation of transaction despatched to holders of SPP Shares</i>	Friday, 19 November 2021

*Note: The dates listed in this Booklet are indicative only and ImpediMed retains the right to vary them without advance notice. All times above refer to AEDT.*

## Key offer details:

Issue Price per Share	\$0.1525 per Share
Maximum application amount	\$30,000
Minimum application amount	\$1,000

## Important information:

This document is intended for use only in connection with the SPP offer to Eligible Shareholders in Australia or New Zealand. No action has been taken to permit an offering of Shares in any jurisdiction outside of Australia and New Zealand. The distribution of this document may be restricted by law and persons (including Custodians trustees and nominees) who come into possession of this document should observe any such restrictions.

The SPP offer is made in New Zealand in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (as amended) (New Zealand). This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

This document may not be distributed or released in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States or in any jurisdiction in which such an offer would be illegal. The Shares to be offered and sold under the SPP have not been,

and will not be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States, and no SPP Shares may be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The SPP Shares to be offered and sold under the SPP will only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act to persons that are not acting for the account or benefit of a person in the United States.

The SPP offer is not a recommendation to acquire SPP Shares. This document does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Eligible Shareholders wanting to participate in the SPP should obtain independent advice in relation to the taxation and other consequences of an investment under the SPP before making a decision as to whether to participate in the SPP. A cooling-off regime does not apply in relation to the acquisition of Shares under the SPP.

3 November 2021

Dear Shareholder

### Offer of Shares under Share Purchase Plan

On behalf of the Board of Directors of ImpediMed Limited (**ImpediMed**), I am pleased to offer you the opportunity to participate in the ImpediMed Share Purchase Plan (**SPP**) which was announced on Wednesday, 27 October 2021. The SPP provides eligible holders of fully paid ordinary shares in ImpediMed (**Shares**) the opportunity to apply for up to \$30,000 of new Shares (**SPP Shares**), without paying any brokerage, commissions or other transaction costs.

The SPP aims to raise up to approximately \$5 million and is not underwritten. ImpediMed may decide to accept applications (in whole or part) that result in the SPP raising more or less than this amount, in its absolute discretion. Should any scale back be necessary, it is ImpediMed's intention that any scale back arrangements will be made having regard to the pro rata shareholdings of Eligible Shareholders who apply for SPP Shares. The SPP follows ImpediMed's placement to sophisticated and institutional investors, which raised approximately \$35 million (**Placement**).

The SPP Shares are being offered at an Issue Price of \$0.1525.

ImpediMed intends to use the proceeds of the Placement and SPP (net of costs and expenses) for:

- general working capital that is sufficient for ImpediMed to achieve breakeven, including advance inventory purchases to address growth, current global chip shortages, COVID-19 related supply chain issues and transition to SOZO II;
- product enhancement of the SOZO II digital health platform, including weight scales and improved electronics for renal and heart failure;
- data and software enhancements including corporate account development such as electronic health record integration and heart failure programs; and
- the development and commercialisation of renal failure application, including end stage renal disease clinical trial and US FDA clearance.

### Who is eligible to participate?

Participation in the SPP is optional. To be eligible to participate in the SPP, you must have been a registered holder of Shares at 7.00pm (AEDT) on Tuesday, 26 October 2021, and have a registered address in Australia or New Zealand. The SPP is also being extended to Eligible Shareholders who are Custodians to participate in the SPP on behalf of certain Eligible Beneficiaries on the terms and conditions set out in this Booklet.

Shareholders in the United States are not eligible to participate in the SPP. Persons (including Custodians, trustees and nominees) who hold Shares on behalf of persons residing outside Australia or New Zealand, or who are in the United States, or who are acting for the account or benefit of a person in the United States, are not entitled to participate in the SPP on behalf of those persons.

Once issued, SPP Shares will rank equally with existing Shares. The terms and conditions of the SPP are provided in this Booklet. I encourage you to read these materials in their entirety and seek your own financial and taxation advice in relation to the SPP, before you decide whether to participate.

### How to apply

The SPP opens on Wednesday, 3 November 2021 and is expected to close at 5.00pm (AEDT) on Thursday, 11 November 2021.

To apply for SPP Shares, you must by **5.00pm (AEDT) on Thursday, 11 November 2021**, either:

- download the Booklet and your personalised Application Form at [www.impedimed.com/about/investors/](http://www.impedimed.com/about/investors/) and make a payment directly via BPAY® (all Eligible Shareholders); or
- download the Booklet and your personalised Application Form at [www.impedimed.com/about/investors/](http://www.impedimed.com/about/investors/) and make a payment directly via Electronic Funds Transfer (**EFT**) (New Zealand Eligible Shareholders only).

### Questions and further information

It is important that you carefully read and consider all of the SPP materials (including this Booklet, the SPP rules and Application Form) before making any decision to participate in the SPP.

If you have any questions regarding the SPP, please call ImpediMed's Investor Relations, between 8.30am and 5.00pm (AEDT) Monday to Friday on +61 407 431 432. If you have any questions in relation to whether an investment in ImpediMed through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

We welcome your participation in the SPP and, on behalf of the board of ImpediMed, I thank you for your ongoing support.

Yours sincerely



**Mr Scott R Ward**  
**Chairman**

## FREQUENTLY ASKED QUESTIONS

You should read this section in conjunction with the SPP Rules in this Booklet.

### 1 What is the ImpediMed Share Purchase Plan?

The SPP allows Eligible Shareholders (defined below) to purchase up to \$30,000 worth of new Shares, without paying brokerage or other transaction costs, at the Issue Price described below.

The SPP is governed by the SPP Rules (set out later in this Booklet) which contain the terms and conditions of the SPP, as well as some important definitions used throughout this Booklet. SPP Shares will be listed and will rank equally in every respect with existing Shares quoted on the ASX, with the same voting rights, dividend rights and other entitlements from the issue date.

### 2 Why is ImpediMed issuing new Shares under the SPP?

ImpediMed is issuing new Shares under the SPP and the Placement to raise funds to support product, data and software enhancements, development and commercialisation of renal failure application and general working capital. Please refer to the ASX announcement on Wednesday, 27 October 2021 for further details.

### 3 Am I an Eligible Shareholder?

All holders of Shares as at the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**) are eligible to participate in the SPP.

The SPP is also being extended to Eligible Shareholders who are Custodians to participate in the SPP on behalf of Eligible Beneficiaries on the terms and conditions provided in this Booklet (see section 3 of the SPP Rules).

Shareholders in the United States are not eligible to participate in the SPP. Persons (including Custodians, trustees and nominees) who hold Shares on behalf of persons residing outside Australia or New Zealand or who are in the United States, or who are acting for the account or benefit of a person in the United States, are not entitled to participate in the SPP on behalf of those persons.

### 4 Do I have to participate in the SPP?

Participation in the SPP is optional. If you do not wish to participate, then you are not required to take any further action.

### 5 Can my offer under the SPP be transferred to another person?

No. You cannot transfer your right under this offer to purchase SPP Shares to anyone else.

### 6 What is the Issue Price?

The Issue Price per SPP Share is \$0.1525 per Share.

### 7 How much can I invest and how many SPP Shares will I receive?

Eligible Shareholders may apply for SPP Shares in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000.

The number of SPP Shares issued to an applicant will be rounded down to the nearest whole number after dividing the application monies by the Issue Price, subject to any

scale back applied in accordance with this Booklet. The balance of any application money that is not applied to acquire SPP Shares (as a result of rounding or scale back) will be refunded to you without interest unless the amount is less than \$2.00.

Where ImpediMed decides to apply a scale back, it is ImpediMed's intention that any scale back arrangements will be made having regard to the pro rata shareholdings of Eligible Shareholders who apply for SPP Shares. If this happens you may be issued SPP Shares to a value that is less than the value of SPP Shares you applied for and the difference will be refunded to you (without interest) in accordance with this Booklet.

**8 What costs are associated with the SPP?**

No brokerage, commissions or other transaction costs are payable by Eligible Shareholders in relation to the application for, and the issue of, SPP Shares.

**9 What risks are associated with investing under the SPP?**

You should note that if you apply to participate in the SPP, you are accepting the risk that the market price of Shares may rise or fall between the date of this Booklet and the time of issue of SPP Shares under the SPP. This means that the price you pay for the SPP Shares issued to you may be less than or more than the market price of Shares at the date of this Booklet or the time of issue. Your application is unconditional and may not be withdrawn even if the market price of Shares changes after you lodge your application.

There are also a number of other risks associated with an investment in SPP Shares. Further details about these risks and ImpediMed generally are included in the 'Risk Factors' section of the ImpediMed's investor presentation released to the ASX on Wednesday, 27 October 2021, which you are encouraged to read.

ImpediMed is a disclosing entity for the purposes of the Act and, as a result, is subject to regular reporting and disclosure obligations under the Act and the ASX Listing Rules. Copies of ImpediMed ASX announcements can be found on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: IPD).

**10 What do I do if I receive more than one Application Form?**

Eligible Shareholders who receive more than one Application Form under the SPP or who are able to participate in the SPP as an Eligible Beneficiary of an eligible Custodian (e.g. where an Eligible Shareholder holds Shares in more than one capacity), may apply on different Application Forms for SPP Shares, however the total aggregate amount that is applied for must not exceed \$30,000.

**11 How do I apply?**

If you wish to participate in the SPP please visit ImpediMed's SPP website at [www.impedimed.com/about/investors/](http://www.impedimed.com/about/investors/) or follow the instructions on the Application Form enclosed with this Booklet.

To apply you need to do one of the following.

**Option 1: Apply by BPAY® (available to all Eligible Shareholders):**

To do this, download your personalised Application Form from the SPP website ([www.impedimed.com/about/investors/](http://www.impedimed.com/about/investors/)).

Your unique customer reference number, which identifies your holding, will be provided to you when you access the SPP website. You will need your unique customer reference number to complete your Application. Make your BPAY® payment from your

cheque or savings account. You do not need to return any physical acceptance slip or application form.

Please ensure that your payment for the appropriate amount is received by the Registry before 5.00pm (AEDT) on Thursday, 11 November 2021. Financial institutions may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment.

Once payment is submitted, you will not be able to withdraw, revoke or amend your application or BPAY® payment.

Option 2: Apply by making a payment by EFT (only available to New Zealand Eligible Shareholders):

If paying by EFT, complete and return your Application Form to [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au).

Once you have downloaded your Application Form, make an EFT payment to the Offer Bank Account that is detailed on your Application Form. If you choose to make an EFT payment then you must use your Entitlement Number as the payment reference. If you do not use the Entitlement Number as your payment reference then your application may not be reconciled and may be considered an incomplete application, in which case your application may be rejected.

Please ensure you advise your bank that “remitter pays all” for all related fees associated with the funds transfer. Your application monies must be received in Australian Dollars.

All payments and applications must be received no later than 5.00pm (AEDT) on Thursday, 11 November 2021.

**12 How do I apply if I did not receive a Booklet or Application Form?**

If you are an Eligible Shareholder but have not received a Booklet or an Application Form, you should visit [www.impedimed.com/about/investors/](http://www.impedimed.com/about/investors/) and follow the instructions.

**13 Can I withdraw or revoke my application for SPP Shares?**

Applications and payments may not be withdrawn or revoked once received by ImpediMed.

**14 Is the SPP underwritten?**

The SPP is not underwritten.

**15 Who do I contact with further questions?**

If you have any questions in relation to the SPP, please call ImpediMed's Investor Relations between 8.30am and 5.00pm (AEDT) Monday to Friday on +61 407 431 432.

You can also visit the SPP website at <https://www.impedimed.com/about/investors/>. If you have any questions in relation to whether an investment in ImpediMed through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

## SPP RULES

### 1 DEFINITIONS AND INTERPRETATIONS

- 1.1 When used in this Booklet (including these SPP Rules), except to the extent that the context otherwise requires:

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

**AEDT** means Australian Eastern Daylight Time.

**Application** means an application for SPP Shares made in accordance with clause 4;

**Application Form** means a personalised application form pursuant to which Eligible Shareholders may apply for Shares under the SPP;

**ASIC** means the Australian Securities and Investments Commission;

**ASX** means the Australian Securities Exchange or ASX Limited, as applicable;

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

**Beneficiary** means a person on whose behalf a Custodian is holding Shares at the Record Date;

**Booklet** means this booklet dated 3 November 2021 and includes the SPP Rules;

**BPAY®** means the electronic payment facility by that name;

**Closing Date** means Thursday, 11 November 2021;

**Custodian** means has the meaning given in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547;

**Custodian Certificate** has the meaning given in clause 3.7;

**EFT** means electronic funds transfer;

**Eligible Beneficiary** means a Beneficiary with a registered address in either Australia or New Zealand, provided that such Beneficiary is not in the United States or acting for the account or benefit of a person in the United States (to the extent such Beneficiary is acting for the account or benefit of a person in the United States);

**Eligible Shareholder** means a holder of Shares in ImpediMed as at the Record Date with a Registered Address in Australia or in New Zealand, provided that such holder is not in the United States or acting for the account or benefit of a person in the United States (to the extent such holder is acting for the account or benefit of a person in the United States);

**ImpediMed** means ImpediMed Limited ABN 65 089 705 144;

**Issue Price** means \$0.1525 per Share;

**Record Date** means 7.00pm (AEDT) on Tuesday, 26 October 2021;

**Registered Address** means the address of an Eligible Shareholder as shown in the Share Register;



**Registry** means Link Market Services Limited;

**Scale Back** means that ImpediMed may in its absolute discretion issue to applicants less than the number of SPP Shares they have applied for;

**Share** means a fully paid ordinary share in ImpediMed;

**Share Register** means the register of all holders of Shares in ImpediMed maintained by the Registry;

**SPP** means this share purchase plan;

**SPP Rules** means these rules and includes the Application Form;

**SPP Shares** means the Shares that will be issued under the SPP; and

**U.S. Securities Act** means the U.S. Securities Act of 1933, as amended.

1.2 Words importing the singular include the plural and vice versa, words importing any gender include other genders and 'person' includes a corporation.

1.3 A reference to dollars or \$ is a reference to Australian dollars.

## **2 OFFER TIMETABLE**

2.1 This offer is dated and taken to be made on Wednesday, 3 November 2021.

2.2 This offer opens at 9.00am (AEDT) on Wednesday, 3 November 2021 (**Opening Date**).

2.3 Subject to clause 3.2, only those holders of Shares recorded in the Share Register as at 7.00pm (AEDT) on Tuesday, 26 October 2021 (**Record Date**) with a Registered Address in Australia or in New Zealand will be eligible to participate in the SPP.

2.4 This offer closes at 5.00pm (AEDT) on Thursday, 11 November 2021 or such other time and date as determined by ImpediMed and announced in writing to holders of Shares (**Closing Date**). All Application Forms and payment for the SPP Shares applied for must be received by the Registry before the Closing Date.

2.5 It is intended that SPP Shares will be issued on or about Thursday, 18 November 2021 (**Allotment Date**) and confirmations will be sent to those holders who participated in the SPP by Friday, 19 November 2021.

2.6 ImpediMed has the discretion to change, at any time, any of these dates, regardless of whether the offer has opened or Applications have been received.

## **3 PARTICIPATION IN THE PLAN**

3.1 Participation in the SPP is subject to these SPP Rules. The offer made under this SPP is made only to Eligible Shareholders.

3.2 Holders of Shares (including Custodians, trustees and nominees) who hold Shares on behalf of persons residing outside Australia or New Zealand, or who are in the United States, or who are acting for the account or benefit of a person in the United States are not entitled to participate in the SPP on behalf of those persons.

3.3 This offer is non-renounceable, which means Eligible Shareholders are not permitted to transfer their rights under this offer to any other person.

- 3.4 ImpediMed may accept or reject an Application in its absolute discretion. Reasons why ImpediMed may reject an Application include (but are not limited to) the following:
- (a) ImpediMed considers that the Application (whether alone or in conjunction with other Applications) does not comply, or it is not reasonably satisfied that the Application (whether alone or in conjunction with other Applications) complies, with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as otherwise amended, replaced or supplemented) or any other requirements in the ASX Listing Rules or the Act;
  - (b) a BPAY® of EFT payment is incomplete or invalid;
  - (c) an Application Form is incomplete, incorrect or otherwise determined by ImpediMed to be invalid;
  - (d) an Application is received after the Closing Date;
  - (e) an Application is made by a Custodian and does not include the required Custodian Certificate; or
  - (f) ImpediMed believes that a person not eligible to participate in the offer under the SPP has made the Application.

Where ImpediMed rejects an Application, ImpediMed will promptly return to the Eligible Shareholder any relevant Application money provided by the Eligible Shareholder to ImpediMed (without interest) in accordance with clause 11.

- 3.5 Eligible Shareholders may apply for SPP Shares in parcels valued at \$1,000, \$2,500, \$5,000, \$7,500, \$10,000, \$12,500, \$15,000, \$20,000, \$25,000 or \$30,000. In the absence of a Scale Back, ImpediMed will divide the Application money of an Eligible Shareholder by the Issue Price in order to determine the number of SPP Shares for which they have applied (rounded down to the nearest whole number of SPP Shares). If ImpediMed receives an amount that does not equal one of the amounts specified above, ImpediMed may either:
- (a) reject the Application and refund in full the Application money (without interest) to the Eligible Shareholder; or
  - (b) apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess Application money (without interest) to the Eligible Shareholder,

in each case in accordance with clause 11.

- 3.6 Eligible Shareholders that receive more than one Application Form under the SPP (for example, if the Eligible Shareholder has more than one holding but under separate accounts) may apply on different Application Forms but may not make an Application which will result in the Eligible Shareholder applying for more than \$30,000 worth of SPP Shares.
- 3.7 If an Eligible Shareholder is a Custodian, the Custodian may apply for up to \$30,000 in SPP Shares on behalf of each Eligible Beneficiary, subject to providing a notice in writing to ImpediMed certifying the following (a **Custodian Certificate**):
- (a) either or both of the following:
    - (i) that the Custodian holds Shares on behalf of one or more other persons (each a **participating beneficiary**) that are not Custodians; and/or

- (ii) that another Custodian (the **Downstream Custodian**) holds beneficial interests in Shares on behalf of one or more other persons that are not in the United States or acting for the account or benefit of a person in the United States (each a **participating beneficiary**), and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,

on the Record Date and that each participating beneficiary has subsequently instructed the following persons:

- (iii) where paragraph (a)(i) applies – the Custodian; and
  - (iv) where paragraph (a)(ii) applies – the Downstream Custodian,
- to apply for SPP Shares on their behalf under the SPP;

- (b) the number of participating beneficiaries;
- (c) the name and address of each participating beneficiary;
- (d) in respect of each participating beneficiary:
  - (i) where paragraph (a)(i) applies – the number of Shares that the Custodian holds on their behalf;
  - (ii) where paragraph (a)(ii) applies – the number of Shares to which the beneficial interests relate;
- (e) in respect of each participating beneficiary:
  - (i) where paragraph (a)(i) applies – the number or dollar amount of SPP Shares which they instructed the Custodian to apply for on their behalf; and
  - (ii) where paragraph (a)(ii) applies – the number or dollar amount of SPP Shares they instructed the Downstream Custodian to apply for on their behalf;
- (f) that there are no participating beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
  - (i) the SPP Shares applied for by the Custodian on their behalf in accordance with the instructions referred to in paragraph (e) above; and
  - (ii) any other Shares issued to the Custodian in the 12 months before the Application as a result of an instruction given by them to the Custodian or to the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the SPP;
- (g) that a copy of the written offer document was given to each participating beneficiary; and
- (h) where paragraph (a)(ii) above applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each participating beneficiary.

3.8 Custodians wishing to participate on behalf of beneficiaries should contact the Registry via [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au) to request a Custodian Certificate.

- 3.9 A person that holds Shares as a trustee or nominee for another person, but is not a Custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547) cannot participate for beneficiaries in the manner described in clause 3.7.

- 3.10 Eligible Shareholders that are joint holders of Shares in ImpediMed will be taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and an Application, and certification as part of the Application Form, by one joint holder will be effective in respect of the other joint holders.

#### **4 APPLICATION TO PARTICIPATE**

- 4.1 To participate in the SPP, an Eligible Shareholder must either:

- (a) make a payment directly via BPAY® (all Eligible Shareholders); or
- (b) make a payment directly via EFT (New Zealand Eligible Shareholders only).

All Applications and payment must be received by the Registry by 5.00pm (AEDT) on the Closing Date.

- 4.2 Applications and payments may not be withdrawn once received by ImpediMed.

#### **5 OPERATION OF THE PLAN**

- 5.1 By submitting an Application (including by making payment by BPAY® or EFT), an Eligible Shareholder or such person acting on such Eligible Shareholder's behalf certifies, represents and warrants on its behalf and on behalf of each person on whose account it is or may be acting that:

- (a) it is (or the person on whose account it is or may be acting is) an Eligible Shareholder;
- (b) it has read and understood this Booklet and the Application Form;
- (c) it agrees that all details and statements in the Application are complete and accurate;
- (d) the Eligible Shareholder or such person acting on such Eligible Shareholder's behalf does not make the Application for any other person in circumstances which might involve any breach of securities laws of any jurisdiction;
- (e) it understands and agrees that the offer and sale of the SPP Shares has not been and will not be registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, or in any other jurisdiction outside Australia or New Zealand, and, accordingly, no SPP Shares may be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States), except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act;
- (f) it understands and agrees that the SPP Shares to be offered and sold under the SPP will only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act to persons that are not acting for the account or benefit of a person in the United States;

- (g) it agrees to be bound by the terms of this Booklet, the provision of this Booklet (and the Application Form) and ImpediMed's Constitution;
- (h) the total price of all SPP Shares purchased (or applied for) by the Eligible Shareholder, or which the Eligible Shareholder has instructed a Custodian to acquire on its behalf, under this offer and/or any similar offer made by ImpediMed in the 12 months prior to the date of submission of the Application Form, does not exceed \$30,000;
- (i) ImpediMed is not liable for any exercise of its discretions referred to in the SPP Rules;
- (j) it is not engaged in the business of distributing securities; and
- (k) it has not, and it agrees that it will not, send this Booklet, an Application Form or any other materials relating to the SPP to any person in the United States or to any person acting for the account or benefit of a person in the United States.
- 5.2 Each Eligible Shareholder or such person acting on such Eligible Shareholder's behalf that makes an Application:
- (a) authorises ImpediMed to correct any minor errors in its Application Form and to complete the Application Form by inserting any missing minor detail;
- (b) acknowledges that ImpediMed may determine that an Application Form is valid, in accordance with the SPP Rules, even if the Application Form is incomplete, contains errors or is otherwise defective.

## **6 ISSUE PRICE**

- 6.1 The Issue Price per SPP Share is \$0.1525.
- 6.2 The Issue Price represents:
- (a) a 10.3% discount to the last closing price of ImpediMed's Shares on the ASX on 22 October 2021 (the last ASX trading day before the announcement of the SPP); and
- (b) a 9.8% discount to the 5-day volume weighted average price of ImpediMed's Shares ended 22 October 2021.
- 6.3 Each Eligible Shareholder acknowledges the risk that the market price of Shares may increase or decrease between the date of the offer and the date of issue, which may mean that the Issue Price paid for the SPP Shares may exceed or be less than the market price for the Shares on the date of issue.
- 6.4 The current market price of the Shares can be found on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: IPD).

## **7 RIGHTS ATTACHING TO SPP SHARES**

- 7.1 SPP Shares will rank equally in all respects with existing Shares quoted on the ASX.
- 7.2 ImpediMed will apply for the SPP Shares to be quoted on ASX.

## **8 COST OF PARTICIPATION**

- 8.1 Subject to clause 8.2, no brokerage, commission or other transaction costs will be payable by an Eligible Shareholder in respect of the application for, and the issue of, SPP Shares.
- 8.2 In the event of a change in legislation or regulation so that, at the date of any issue of SPP Shares, stamp duty or any other tax or duty is payable in respect thereof, the amount of such stamp duty or other tax or duty shall be paid by the Eligible Shareholder to whom the SPP Shares are issued and, in respect of each such SPP Share, included in the calculation of the Issue Price.

## **9 NON-PARTICIPATION**

Participation in the SPP is voluntary. It shall be a matter for each Eligible Shareholder to determine whether or not they make an Application for SPP Shares.

## **10 SCALE BACK**

- 10.1 The amount that each Eligible Shareholder can apply for under the SPP is capped at \$30,000. The SPP aims to raise up to approximately \$5 million. ImpediMed may decide to accept applications (in whole or in part) that result in the SPP raising more or less than this amount, in its absolute discretion.
- 10.2 Should any Scale Back be necessary, it is ImpediMed's intention that any scale back arrangements will be made having regard to the pro rata shareholdings of Eligible Shareholders who apply for SPP Shares. If the Scale Back produces a fractional number of SPP Shares when applied to a parcel of SPP Shares, the number of SPP Shares allocated will be rounded up to the nearest whole number of SPP Shares.
- 10.3 If ImpediMed undertakes a Scale Back, the difference between the Application monies received, and the number of SPP Shares issued to you multiplied by the Issue Price, will be refunded to you (without interest) in accordance with clause 11.

## **11 REFUNDS**

If you are entitled to a refund of all or any of your Application monies (and the refund amount is greater than \$2.00), the refund will be paid, without interest, as soon as practicable by direct debit to your nominated bank account (as recorded by the Registry) or by cheque sent to your Registered Address.

## **12 COMPLIANCE WITH ASIC INSTRUMENT**

The offer of SPP Shares is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 which grants relief to provide prospectus disclosure in relation to a share purchase plan.

## **13 WAIVER, VARIATION, SUSPENSION AND WITHDRAWAL**

- 13.1 ImpediMed may determine appropriate procedures for administration and implementation of the SPP consistent with the SPP Rules and to settle any difficulty which may arise generally or in a particular case, in relation to the SPP, as ImpediMed thinks fit. Any such determination will bind all Eligible Shareholders and other persons to whom the determination relates.
- 13.2 ImpediMed may in its absolute discretion:
- (a) waive compliance with any provisions of the SPP Rules;

- (b) amend or vary the SPP and/or the SPP Rules; or
- (c) suspend or withdraw the offer at any time.

13.3 Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Shareholders, even where ImpediMed does not give notice of the event.

13.4 ImpediMed and its officers and employees will not be responsible or liable whatsoever for any act or omission (including for negligence) arising from or in connection with operation of the SPP.

## **14 TAXATION**

ImpediMed makes no representations or warranties in respect of, and accepts no responsibility for, the liability of Eligible Shareholders to pay, any tax (including income tax and withholding tax) in respect of any issue of SPP Shares, payment or other transaction pursuant to this SPP.

## **15 UNDERWRITING**

The SPP will not be underwritten.

## **16 PRIVACY**

16.1 ImpediMed and the Registry may collect personal information to process an Application, implement the SPP and administer the Share Register. The personal information contained in the Share Register is also used to facilitate payments and corporate communications (including financial results), annual reports and other information to be communicated to shareholders, and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Act.

16.2 A shareholder's personal information may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers and professional advisers), related entities of ImpediMed and its agents and contractors, and ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom a shareholder's personal information may be disclosed may be located overseas.

16.3 A copy of ImpediMed's privacy policy is available at:  
<https://www.impedimed.com/about/privacy-policy/>

## **17 GOVERNING LAW**

17.1 These SPP Rules are governed by the laws of New South Wales, Australia.

17.2 Any dispute arising out of or in connection with these SPP Rules, or the offer of SPP Shares, will be determined by the courts in New South Wales. By accepting the SPP offer, Eligible Shareholders agree to submit to the exclusive jurisdiction of the courts in New South Wales.