

ImpediMed Limited

**Non-Executive Director Share Plan
Rules**

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ImpediMed Limited (ABN 65 089 705 144) Non-Executive Director Share Plan Rules

Adopted by the Board on 04 December 2019 and amended on 03 December 2020 and 9 October 2024.

The Plan was confirmed and accepted by each Non-Executive Director on 04 December 2019 and was re-confirmed and accepted by each Non-Executive Director as amended on 03 December 2020 and 9 October 2024.

Operative part

1 Definitions and interpretation

1.1 Definitions

In the Plan, these terms have the following meanings:

Allocation Date means, unless the Board resolves otherwise:

- (a) in respect of the first Quarter of the FY20 Participation Period, the first Business Day following the 2019 Annual General Meeting of the Company; and
- (b) in respect all subsequent Quarters, the first Business Day following the conclusion of that Quarter.

ASX means ASX Limited ACN 008 624 691 or the securities exchange operated by it, as the context requires.

Board means the board of directors of the Company from time to time.

Business Day means a day that is not a Saturday, Sunday or bank holiday in Brisbane, Australia.

Company means ImpediMed Limited ABN 65 089 705 144.

Constitution means the constitution of the Company as amended from time to time.

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

Fees means:

- (a) the gross amount payable by the Company by way of annual remuneration to a Non-Executive Director for his or her services as a director or as a member of any standing committee of the Board, but, unless the Board determines otherwise, excludes any special and additional remuneration paid out of the funds of the Company for any extra services performed or special exertions made by the Non-Executive Director; plus
- (b) the gross amount (if any) payable by a Subsidiary of the Company by way of remuneration to a Non-Executive Director for his or her services as a director of that Subsidiary; plus
- (c) such other amount as the Board determines for the purposes of the Plan from time to time,

but excluding all compulsory superannuation amounts paid or to be paid by the Company or a Subsidiary of the Company on behalf of a Non-Executive Director.

FY20 Participation Period means the period from 1 July 2019 to 30 June 2020 (inclusive), or in the case of a Non-Executive Director appointed after 1 July 2019, the period from the date of appointment of that Non-Executive Director until 30 June 2020 (inclusive).

Quarter means, unless the Board determines otherwise:

- (a) each inclusive period from 1 January to 31 March, 1 April to 30 June and 1 July to 30 September and 1 October to 31 December; and
- (b) in relation to the first Quarter during which a Non-Executive Director is appointed or the final Quarter during which a Non-Executive Director ceases to be a director, that part of the relevant period.

Listing Rules means the official Listing Rules of the ASX as they apply to the Company from time to time.

Market Value means the volume weighted average market price of Shares (calculated in accordance with the Listing Rules) over the 20-trading day period ending on the Business Day prior to the applicable Allocation Date.

Non-Executive Director means a director of the Company who is not employed in a full-time executive capacity by the Company or a Subsidiary.

Participating Amount means an amount of Fees equivalent to the amount a Non-Executive Director has agreed to be applied in accordance with rule 3.1.

Participating Non-Executive Director means:

- (a) in respect of the FY20 Participation Period, each Non-Executive Director; and
- (b) in respect of a Subsequent Participation Period, each Non-Executive Director, unless otherwise determined by the Board.

Participation Period means the FY20 Participation Period or a Subsequent Participation Period, as the context requires.

Plan means the ImpediMed Limited Non-Executive Director Share Plan as set out in these rules, subject to any amendments or additions made under rule 6.2.

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

Subsequent Participation Period means, unless the Board determines otherwise, each period after the FY20 Participation Period from 1 July to the next occurring 30 June (inclusive), except the first Participation Period for a Participating Non-Executive Director who is appointed a Non-Executive Director, is from the date of appointment of that Non-Executive Director until the next occurring 30 June (inclusive).

Subsidiary has the meaning given in section 9 of the Corporations Act.

Trading Policy means the Company's securities trading policy as amended from time to time.

1.2 Interpretation

In the Plan, the following rules apply unless a contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of the Plan unless the context requires otherwise;

- (b) any reference in the Plan to any enactment or the Listing Rules includes a reference to that enactment or those Listing Rules as from time to time amended, consolidated, re-enacted or replaced;
- (c) any words denoting the singular include the plural and words denoting the plural include the singular;
- (d) any words denoting one gender include the other gender; and
- (e) where any word or phrase is given a definite meaning in this Plan, any part of speech or other grammatical form of that word or phrase has a corresponding meaning.

2 Introduction

2.1 Purpose

The Company has established the Plan to:

- (a) align the financial interests of Non-Executive Directors with those of the Company's shareholders;
- (b) facilitate the acquisition of Shares by the Non-Executive Directors; and
- (c) preserve cash reserves by remunerating the Non-Executive Directors with Shares in lieu of cash.

2.2 Participation Periods

- (a) The Plan will operate for the duration of the FY20 Participation Period.
- (b) Prior to the commencement of a Subsequent Participation Period, the Board may determine that the Plan will operate for the duration of a Subsequent Participation Period.

2.3 Limits on Plan

- (a) The Company must not issue more than 26,000,000 Shares under the Plan.
- (b) Unless otherwise determined by the Board, in addition to the limit under rule 2.3(a), no Shares may be issued under the Plan if it would cause the Company to exceed the 5% limit in section 1100V of the Corporations Act (or if such limit is replaced, any limit specified by a regulatory authority from time to time to enable the Company to qualify for relief from any disclosure requirements under any law relating to offers under the Plan).

3 Participation

3.1 Agreement to participate

Subject to receipt of all necessary shareholder approvals, each Participating Non-Executive Director agrees to participate in the Plan in respect of:

- (a) 100% of his or her Fees for the FY20 Participation Period; and
- (b) 100% of his or her Fees for each Subsequent Participation Period, unless the Board determines otherwise before the commencement of the relevant Subsequent Participation Period.

3.2 Method of participation

Each Participating Non-Executive Director agrees to forgo their future entitlement to the Participating Amount from his or her Fees before that entitlement becomes presently existing.

4 Issue of shares

4.1 Issue of shares

- (a) Subject to this rule, on each Allocation Date, the Company must issue to each Participating Non-Executive Director a number of whole Shares (disregarding any fractional entitlement) determined by dividing the Participating Amount for the preceding Quarter by the Market Value.
- (b) If the Participating Amount of a Participating Non-Executive Director is in a currency other than Australian dollars, the Market Value will be converted to the same currency as the applicable Participating Amount prior to the calculation of the number of Shares in rule 4.1(a). Such currency conversion will be at the prevailing exchange rate as published by Oanda.com on the Business Day prior to an Allocation Date.
- (c) If the Board determines that the issue of Shares under rule 4.1(a) would result in the Company breaching rule 2.3 of the Plan, the Constitution, the Listing Rules, the Corporations Act or any applicable law, or is otherwise inappropriate in the circumstances: at the election of the Board the Company may:
 - (i) defer the issue of Shares under rule 4.1(a) until such time as the issue of shares will not result in the Company breaching rule 2.3 of the Plan, the Constitution, the Listing Rules, the Corporations Act or any applicable law; or
 - (ii) pay, or procure the payment to, each Participating Non-Executive Director a cash amount equal to the Participating Amount for the relevant Quarter.
- (d) A Participating Non-Executive Director will not be entitled to any proportion of the Participating Amount equivalent to a fractional entitlement disregarded pursuant to rule 4.1(a).
- (e) All Shares to be allocated under the Plan are to be issued at Market Value.

4.2 Ceasing to hold office

If a Participating Non-Executive Director ceases to hold, or has announced his or her intention to retire from, office during any Quarter:

- (a) the Company is not obliged to issue any Shares to the Participating Non-Executive Director for the relevant Quarter in accordance with this rule 4; and
- (b) where the Company chooses not to issue any Shares under this rule 4, the Company must pay to the Participating Non-Executive Director a cash amount equal to any part of the Participating Amount withheld in relation to that Quarter to which the Participating Non-Executive Director would have been entitled had he or she not agreed to forgo that amount.

4.3 Transaction costs

- (a) The Company will bear any transaction costs payable in relation to the acquisition of Shares by Participating Non-Executive Directors under the Plan.
- (b) Notwithstanding rule 4.3(a), the Company is not responsible for any duties or taxes which are or may become payable on the acquisition or issue of the Shares or any other dealing with the Shares.

4.4 Rights attaching to shares

- (a) The Shares issued under the Plan will rank equally in all respects with other Shares of the Company on issue at the date of such issue.
- (b) If the Board has resolved to pay a dividend or make a bonus or rights issue the record date for which is prior to the Allocation Date, but that will not be implemented or paid until after the Allocation Date, a Participating Non- Executive Director is not, unless the Board determines otherwise, entitled to participate in the same manner as any other holder of Shares in respect of any Shares issued after the record date.

5 Transfer of shares

- (a) A Participating Non-Executive Director who is issued Shares under the Plan may hold those shares directly or transfer them to a trustee or nominee to hold the Shares for the Participating Non-Executive Director by providing details of the trustee or nominee to the chief financial officer and the company secretary of the Company before the commencement of a Participation Period.
- (b) Subject to the Trading Policy, there will be no transfer restrictions on Shares issued under the Plan unless the sale, transfer or disposal by the Participant of the Shares would require the preparation of a disclosure document (as that term is defined in the Corporations Act). If a disclosure document is required, the Participant agrees to enter into such arrangements with the Company as the Board considers appropriate to prevent the sale, transfer or disposal of the relevant Shares in a manner that would require a disclosure document to be prepared.

6 General

6.1 Administration

The Plan will be administered by the Board which has the power to:

- (a) determine procedures for administration of the Plan consistent with these rules;
- (b) resolve conclusively all questions of fact or interpretation arising in connection with the Plan; and
- (c) delegate to any one or more persons for such period and on such conditions as the Board may determine, the exercise of any of its powers or discretions arising under the Plan.

6.2 Suspension, termination and amendments

- (a) The Board may at any time by resolution suspend or terminate the Plan. The rules will continue to operate with respect to any Shares issued subject to the Plan prior to the date the Plan was suspended or terminated by the Board.
- (b) Subject to the Listing Rules and to paragraph 6.2(c), the Board may at any time and from time to time by resolution amend or add to all or any of the provisions of the Plan.
- (c) Without the consent of the Participating Non-Executive Director, no amendment may be made which affects the beneficial entitlement of any person to any Shares issued under the Plan before the date of the variation other than an amendment introduced primarily:

- (i) for the purpose of complying with or conforming to present or future State or Commonwealth legislation governing or regulating the maintenance or operation of the Plan or like plans;
- (ii) to correct any manifest error or mistake; or
- (iii) to take into consideration possible adverse tax implications in respect of the Plan arising from, amongst others, adverse rulings from the Commissioner of Taxation, changes to tax legislation (including an official announcement by the Commonwealth of Australia) and/or changes in the interpretation of tax legislation by a court of competent jurisdiction.

6.3 Non-residents of Australia

The Board may adopt additional rules of the Plan applicable in any jurisdiction outside Australia under which Shares issued under the Plan may be subject to additional or modified terms, having regard to any securities, exchange control or taxation laws or regulations or similar factors which may apply to the Non-Executive Director or to the Company or any Subsidiary in relation to the Shares. Any additional rule must conform to the basic principles of the Plan.

6.4 Governing law

The Plan is governed by the laws of Queensland.