

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme IMPEDIMED LIMITED

ACN/ARSN 089 705 144

1. Details of substantial holder (1)

Name Mitsubishi UFJ Financial Group, Inc.
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on 10 August 2018
The previous notice was given to the company on 10 August 2018
The previous notice was dated 10 August 2018
The holder became aware on 14 August 2018

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	179.64	499 Ordinary Shares	499
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,089.20	3,112 Ordinary Shares	3,112
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	640.44	1,779 Ordinary Shares	1,779
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	179.64	499 Ordinary Shares	499
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	858.04	2,417 Ordinary Shares	2,417
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	36.92	104 Ordinary Shares	104
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,452.60	4,035 Ordinary Shares	4,035
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	48,257.64	135,937 Ordinary Shares	135,937
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	28,445.40	79,015 Ordinary Shares	79,015
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	87,515.29	244,798 Ordinary Shares	244,798
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	7,075.76	-19,330 Ordinary Shares	-19,330
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	29.93	-82 Ordinary Shares	-82
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,911.50	-7,764 Ordinary Shares	-7,764
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,369.44	-3,804 Ordinary Shares	-3,804
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,360.01	-3,831 Ordinary Shares	-3,831
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	8,400.85	-22,705 Ordinary Shares	-22,705
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Borrow Return by an entity controlled by Morgan Stanley – see Annexure A	N/A	-21,794 Ordinary Shares	-21,794
8/8/2018	Mitsubishi UFJ Financial Group, Inc.	Collateral Return by an entity controlled by Morgan Stanley – see Annexure A	N/A	-424,354 Ordinary Shares	-424,354
9/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,167.90	3,435 Ordinary Shares	3,435

9/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	238.74	692 Ordinary Shares	692
9/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,508.85	4,311 Ordinary Shares	4,311
9/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	396.64	1,184 Ordinary Shares	1,184
9/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	35,022.24	-96,649 Ordinary Shares	-96,649
9/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4,152.24	-11,376 Ordinary Shares	-11,376
9/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,419.68	-4,115 Ordinary Shares	-4,115
9/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	2,415.02	-7,103 Ordinary Shares	-7,103
9/8/2018	Mitsubishi UFJ Financial Group, Inc.	Borrow by an entity controlled by Morgan Stanley – see Annexure A	N/A	55,232 Ordinary Shares	55,232
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	41.93	129 Ordinary Shares	129
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	228.20	652 Ordinary Shares	652
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	2,137.28	6,195 Ordinary Shares	6,195
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	306.45	908 Ordinary Shares	908
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,412.95	4,037 Ordinary Shares	4,037
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	249.68	729 Ordinary Shares	729
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,324.40	3,784 Ordinary Shares	3,784
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	473.55	1,435 Ordinary Shares	1,435
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	388.73	1,095 Ordinary Shares	1,095
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1,173.51	3,377 Ordinary Shares	3,377
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4,505.01	13,058 Ordinary Shares	13,058
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	597.20	1,731 Ordinary Shares	1,731
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	179.64	-499 Ordinary Shares	-499
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	179.64	-499 Ordinary Shares	-499
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,218.00	-3,480 Ordinary Shares	-3,480
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1,137.78	-3,205 Ordinary Shares	-3,205
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	36.92	-104 Ordinary Shares	-104
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	640.44	-1,779 Ordinary Shares	-1,779
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Borrow Return by an entity controlled by Morgan Stanley – see Annexure A	N/A	-105,506 Ordinary Shares	-105,506
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Borrow Return by an entity controlled by Morgan Stanley – see Annexure A	N/A	-316,293 Ordinary Shares	-316,293
10/8/2018	Mitsubishi UFJ Financial Group, Inc.	Collateral Return by an entity controlled by Morgan Stanley – see Annexure A	N/A	-18,707,791 Ordinary Shares	-18,707,791

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Kenji Takase

capacity Authorised signatory

sign here



date

15 August 2018

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ANNEXURE "A"

This is Annexure "A" of 5 pages referred to in the Form 605 (Notice of ceasing to be a substantial holder), signed by me and dated 15 August 2018.



Signed: Kerji Takase

Schedule	
Type of Agreement	Global Master Securities Lending Agreement
Parties to agreement	Morgan Stanley & Co. International plc and CACEIS BANK
Transfer Date	20180504;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower is entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender is entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If the Borrower does not redeliver Equivalent Securities in accordance with the Agreement, the Lender may by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof.

Schedule	
Type of Agreement	Overseas Securities Lender's Agreement
Parties to agreement	Morgan Stanley & Co. International plc and JPMORGAN CHASE BANK, N.A.
Transfer Date	20180504; 20180508; 20180511; 20180514; 20180515; 20180525; 20180604; 20180619; 20180731; 20180801; 20180802; 20180803; 20180808; 20180809;
Holder of Voting Rights	Each Party undertakes that where it holds securities of the same description as any securities borrowed by it or transferred to it by way of collateral at a time when a right to vote arises in respect of such securities, it will use its best endeavours to arrange for the voting rights attached to such securities to be exercised in accordance with the instructions of the Lender or Borrower (as the case may be).
Are there any restrictions on voting rights?	Yes/No
If yes, detail	As stated above.
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower is entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established in accordance with the Agreement and on the basis of the Relevant Values so established, the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and CREATION FUND LIMITED
Transfer Date	20170102; 20170203; 20170206; 20170208; 20170329; 20170330; 20170331; 20170403; 20170404; 20170405; 20170406; 20170407; 20170410; 20170411; 20170412; 20170501; 20170502; 20170503; 20170509; 20170510; 20170517; 20170523; 20170524; 20170525; 20170531; 20170601; 20170605; 20170607; 20170608; 20170609; 20170613; 20170615; 20170616; 20170621; 20170622; 20170623; 20170626; 20170627; 20170704; 20170706; 20170707; 20170710; 20170721; 20170816; 20170905; 20170912; 20170914; 20170915; 20170918; 20170920; 20170921; 20170922; 20170925; 20170928; 20171002; 20171004; 20171006; 20171009; 20171205; 20171220; 20171221; 20171222; 20171227; 20171228; 20180112; 20180115; 20180116; 20180118; 20180119; 20180328; 20180329; 20180605; 20180619; 20180628; 20180629; 20180702; 20180719; 20180725; 20180726;
Holder of Voting Rights	If prime broker has settled a short sale for the client, voting rights will pass to the purchaser of the securities.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	At any time the client may return to the prime broker shares which the client previously sold short.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The prime broker may require the client to return shares delivered on behalf of the client at any time.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	
Type of Agreement	Customer Prime Broker Account Agreement
Parties to agreement	Morgan Stanley & Co. LLC on behalf of all Morgan Stanley entities and ACADIAN MULTI-ASSET ABSOLUTE RETURN MASTER FUND
Transfer Date	20170213; 20170315; 20170330; 20171124; 20171208;
Holder of Voting Rights	Shares are used to settle customer's short sales. Voting rights are held by third party purchaser.
Are there any restrictions on voting rights?	No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes
If yes, detail	The borrower may return shares to the lender at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	The lender may recall shares from the borrower at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	In the ordinary course of business, customer will return the securities to the prime broker. Upon a customer Event of Default, Morgan Stanley has the right to set off obligations owed to the customer against obligations of the customer to Morgan Stanley and to foreclose on any collateral for the purpose of arriving at a single closeout amount. In such a default scenario, the shares may not be returned to the prime broker.

Schedule	
Type of Agreement	Customer Prime Broker Account Agreement
Parties to agreement	Morgan Stanley & Co. LLC on behalf of all Morgan Stanley entities and ADVISORS INNER CIRCLE FUND-CORNERSTONE ADVISORS PUBLIC ALTERNATIVES FUND
Transfer Date	20170124; 20170127; 20170303; 20170306; 20170307; 20170308; 20170309; 20170404; 20170519; 20170704; 20170718; 20170719; 20170720; 20170725; 20170726; 20170727; 20170728; 20170731; 20170922; 20170926; 20170927; 20171003; 20171006; 20171010; 20171108; 20171110; 20171114; 20171117; 20171121; 20171227; 20171228; 20171229; 20180102; 20180103; 20180108; 20180109; 20180110; 20180111; 20180206; 20180406; 20180409; 20180417; 20180420; 20180423;
Holder of Voting Rights	Shares are used to settle customer's short sales. Voting rights are held by third party purchaser.
Are there any restrictions on voting rights?	No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes
If yes, detail	The borrower may return shares to the lender at any time.
Does the lender have the right to recall early?	Yes
If yes, detail	The lender may recall shares from the borrower at any time.
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	In the ordinary course of business, customer will return the securities to the prime broker. Upon a customer Event of Default, Morgan Stanley has the right to set off obligations owed to the customer against obligations of the customer to Morgan Stanley and to foreclose on any collateral for the purpose of arriving at a single closeout amount. In such a default scenario, the shares may not be returned to the prime broker.

Schedule	
Type of Agreement	Australian Master Securities Lending Agreement
Parties to agreement	Morgan Stanley Australia Securities Limited and CITIBANK NA
Transfer Date	20180725; 20180727; 20180731; 20180801; 20180802; 20180810;
Holder of Voting Rights	Borrower
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	The Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.
Does the lender have the right to recall early?	Yes/No
If yes, detail	The Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations shall be accelerated so as to require performance thereof at the time such Event of Default occurs. In such event the Relevant Value of the Securities to be delivered by each Party shall be established and on the basis of the Relevant Values so established, an account shall be taken of what is due from each Party to the other and the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and ELLERSTON CAPITAL LIMITED AS RESPONSIBLE ENTITY FOR ELLERSTON AUSTRALIAN MARKET NEUTRAL FUND
Transfer Date	20180810;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and THE TRUST COMPANY (RE SERVICES) LIMITED AS RESPONSIBLE ENTITY FOR MONASH ABSOLUTE INVESTMENT FUND
Transfer Date	20180810;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
If yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and CERES CAPITAL PTY LTD
Transfer Date	20180810;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes/No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/No
if yes, detail any exceptions	Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

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