

impedimed

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24 August 2018

Ms Lisa Banh
Senior Adviser, Listings Compliance
ASX Limited

By email

Dear Ms Banh,

ImpediMed Limited (“ImpediMed”)

ImpediMed acknowledges receipt of your letter dated 23 August 2018 (**ASX Letter**).

In this response to the ASX Letter, ImpediMed adopts the same question numbering as used in the ASX Letter.

1. ImpediMed became aware of the Relevant Information on the morning of 22 August 2018 US (5:13 am PDT) / late evening 22 August 2018 Australia (10:13 pm AEST). The Company drafted, finalised and posted a Press Release before market open on 23 August 2018.
2. Yes, ImpediMed considers the Relevant Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities.
3. No answer is required.
4. ImpediMed became aware of the Relevant Information on the Relevant Date and disclosed the Relevant Information to the market on the Relevant Date.
5. ImpediMed is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

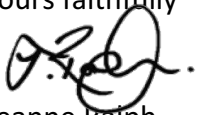
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6. ImpediMed confirms that the responses to the questions above have been authorised and approved with its published continuous disclosure policy.

Yours faithfully



Leanne Ralph
Company Secretary



23 August 2018

Ms Leanne Ralph

Company Secretary
Impedimed Limited

By email: leanne.ralph@boardworx.net.au

Dear Ms Ralph,

ImpediMed Limited (“IPD”): aware query

ASX Limited (“ASX”) refers to the following:

- A. IPD’s announcement entitled “PREVENT Trial Results Published – Outstanding Initial data” (“Announcement”) lodged on the ASX Market Announcements Platform and released at 9.37am, today 23 August 2018 (“Relevant Date”), disclosing the publication of a number of manuscripts from data obtained from the PREVENT trial (“Relevant Information”).
- B. Listing Rule 3.1, which requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities.
- C. The definition of “aware” in Chapter 19 of the Listing Rules, which states that:

“an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity”

and section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B “When does an entity become aware of information”*.

- D. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

“3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

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3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

E. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”

Having regard to the above, ASX asks IPD to respond separately to each of the following questions and requests for information:

1. When did IPD first become aware of the Relevant Information?
2. Does IPD consider the Relevant Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
3. If the answer to question 2 is “no”, please advise the basis for that view.
4. If the answer to question 2 is “yes” and IPD first became aware of the Relevant Information before the Relevant Date, did IPD make any announcement prior to the Relevant Date which disclosed the Relevant Information? If so, please provide details. If not, please explain why the Relevant Information was not released to the market at an earlier time, commenting specifically on when you believe IPD was obliged to release the Relevant Information under Listing Rules 3.1 and 3.1A and what steps IPD took to ensure that the Relevant Information was released promptly and without delay.
5. Please confirm that IPD is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that IPD’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of IPD with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading **before 9.30 a.m. AEST on 27 August 2018**.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to IPD’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that IPD’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, providing the information requested in this letter.

Further, if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, IPD’s obligation is to disclose the information “immediately”. This may require the information to be disclosed before the deadline set out in this letter and may require IPD to request a trading halt immediately.

If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We will require the request for the trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you do not respond to this letter by the deadline set out above or if ASX does not consider your response to be satisfactory, ASX is likely to suspend trading in IPD's securities under Listing Rule 17.3.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Lisa Banh

Senior Adviser, Listings Compliance (Sydney)