

# Form 603

## Corporations Act 2001 Section 671B

### Notice of initial substantial holder

To: Company Name/Scheme **ImpediMed Limited**  
ACN/ARSN **ACN 089 705 144**

#### 1. Details of substantial holder (1)

Name **ImpediMed Limited**  
ACN/ARSN (if applicable) **ACN 089 705 144**

The holder became a substantial holder on 22/10/2007, the date on which the Company became a listed entity.

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

| Class of securities (4) | Number of securities | Person's votes (5) | Voting power (6) |
|-------------------------|----------------------|--------------------|------------------|
| Ordinary shares         | 53,105,298           | 53,105,298         | 65.8%            |

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest                                    | Nature of relevant interest (7)  | Class and number of securities  |
|--|--|---|
| Various holders under escrow agreements with ImpediMed Limited | Escrow agreements restricting the ability of the registered holder to sell. <sup>1</sup> | 35,215,616 ordinary shares (including 6,395,783 of the 24,285,465 ordinary shares registered in the name of Starfish Technology Fund 1, LP) |
| Starfish Technology Fund 1, LP                                 | Registered holder  | 24,285,465 ordinary shares  |

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest          | Registered holder of securities      | Person entitled to be registered as holder (8) | Class and number of securities |
|--------------------------------------|--------------------------------------|--|--------------------------------|
| Candlegrove Pty Ltd                  | Candlegrove Pty Ltd                  | Candlegrove Pty Ltd                            | 16,331 ordinary shares         |
| Cherrell Hirst                       | Cherrell Hirst                       | Cherrell Hirst                                 | 69,826 ordinary shares         |
| Colin Frederick & Lynette Anne Brown | Colin Frederick & Lynette Anne Brown | Colin Frederick & Lynette Anne Brown           | 6,364 ordinary shares          |
| Greg Brown                           | Greg Brown                           | Greg Brown                                     | 4,335,349 ordinary shares      |
| Klemzig Pty Ltd                      | Klemzig Pty Ltd                      | Klemzig Pty Ltd                                | 86,791 ordinary shares         |
| Melvyn Bridges & Lucille Bridges     | Melvyn Bridges & Lucille Bridges     | Bridges Super Fund                             | 69,826 ordinary shares         |
| Parma Corporation Pty Ltd            | Parma Corporation Pty Ltd            | Bridges Family Trust                           | 4,235,000 ordinary shares      |
| Alan Armstrong                       | Alan Armstrong                       | Alan Armstrong                                 | 18,850 ordinary shares         |
| Biophys Pty Ltd ACN 111 517 956      | Biophys Pty Ltd ACN 111 517 956      | Biophys Pty Ltd ACN 111 517 956                | 1,260,870 ordinary shares      |
| Dennis Bourque                       | Dennis Bourque                       | Dennis Bourque                                 | 564,061 ordinary shares        |
| Bruce Cairney                        | Bruce Cairney                        | Bruce Cairney                                  | 195,432 ordinary shares        |
| Steve Conway                         | Steve Conway                         | Steve Conway                                   | 325,773 ordinary shares        |
| Chelsea Services, Inc.               | Chelsea Services, Inc.               | Chelsea Services, Inc.                         | 42,212 ordinary shares         |
| Mike Drotar                          | Mike Drotar                          | Mike Drotar                                    | 154,347 ordinary shares        |

<sup>1</sup> ImpediMed Limited has, for the purposes of the substantial holding provisions of the Corporations Act, a relevant interest in ordinary shares that are subject to escrow agreements between the Company and various registered holders. The Company's relevant interest arises because the escrow agreements contain restrictions on disposal of the shares. The holders of relevant interest are listed in full in item 4.

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## 4. Details of present registered holders (cont.)

|   |   |   |                            |
|---|---|---|----------------------------|
| Intellidesign Pty Ltd ACN 068 564 036                   | Intellidesign Pty Ltd ACN 068 564 036                   | Intellidesign Pty Ltd ACN 068 564 036                   | 658,375 ordinary shares    |
| Matt Leitner  | Matt Leitner  | Matt Leitner  | 2,256 ordinary shares      |
| Pamela Cove Pty Ltd ACN 074 544 906                     | Pamela Cove Pty Ltd ACN 074 544 906                     | Pamela Cove Pty Ltd ACN 074 544 906                     | 30,928 ordinary shares     |
| Queensland University of Technology                     | Queensland University of Technology                     | Queensland University of Technology                     | 373,815 ordinary shares    |
| Roxanne Pty Ltd ACN 110 755 345                         | Roxanne Pty Ltd ACN 110 755 345                         | Roxanne Pty Ltd ACN 110 755 345                         | 1,260,870 ordinary shares  |
| Carl Sanchez  | Carl Sanchez  | Carl Sanchez  | 42,212 ordinary shares     |
| Dennis Schlaht  | Dennis Schlaht  | Dennis Schlaht  | 121,964 ordinary shares    |
| Steve Smith   | Steve Smith   | Steve Smith   | 538,927 ordinary shares    |
| Steve St. Amand   | Steve St. Amand   | Steve St. Amand   | 35,284 ordinary shares     |
| Starfish Technology Fund 1 LP                           | Starfish Technology Fund 1 LP                           | Starfish Technology Fund 1 LP                           | 6,395,783 ordinary shares  |
| Statewide Superannuation Pty Ltd ACN 008 099 223        | Statewide Superannuation Pty Ltd ACN 008 099 223        | Statewide Superannuation Pty Ltd ACN 008 099 223        | 916,546 ordinary shares    |
| Thorpe Road Nominees Pty Ltd ACN 007 852 173            | Thorpe Road Nominees Pty Ltd ACN 007 852 173            | Thorpe Road Nominees Pty Ltd ACN 007 852 173            | 4,134,373 ordinary shares  |
| Tregoning Trailers Distributors Pty Ltd ACN 007 565 175 | Tregoning Trailers Distributors Pty Ltd ACN 007 565 175 | Tregoning Trailers Distributors Pty Ltd ACN 007 565 175 | 2,064,005 ordinary shares  |
| Ian Tregoning   | Ian Tregoning   | Ian Tregoning   | 20,619 ordinary shares     |
| UniQuest Pty Limited ACN 010 529 898                    | UniQuest Pty Limited ACN 010 529 898                    | UniQuest Pty Limited ACN 010 529 898                    | 1,490,000 ordinary shares  |
| Versant Side Fund III LP                                | Versant Side Fund III LP                                | Versant Side Fund III LP                                | 28,346 ordinary shares     |
| Versant Venture Capital III LP                          | Versant Venture Capital III LP                          | Versant Venture Capital III LP                          | 4,803,735 ordinary shares  |
| Westscheme Pty Ltd ACN 009 194 218                      | Westscheme Pty Ltd ACN 009 194 218                      | Westscheme Pty Ltd ACN 009 194 218                      | 916,546 ordinary shares    |
| Starfish Technology Fund 1, LP                          | Starfish Technology Fund 1, LP                          | Starfish Technology Fund 1, LP                          | 24,285,465 ordinary shares |

## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest    | Date of acquisition | Consideration (9) |  | Class and number of securities |
|--------------------------------|---------------------|-------------------|--|--------------------------------|
|                                |                     | Cash              | Non-cash   |                                |
| Starfish Technology Fund 1, LP | 12/10/07            | Nil               | Issued on the conversion of preference shares with an original cost of \$1,559,365 | 4,832,081 ordinary shares      |
| Starfish Technology Fund 1, LP | 17/10/07            | \$8,979,008       | Nil  | 19,453,384 ordinary shares     |

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association  |
|-----------------------------------|--|
| Starfish Technology Fund 1, LP    | Starfish Technology Fund 1, LP holds 30% of the issued shares in ImpediMed Limited and may therefore have control of ImpediMed Limited within section 50AA of the Corporations Act |

## 7. Addresses

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

| Name   | Address   |
|--|---|
| ImpediMed Limited  | Building 4B, Garden City Office Park, 2404 Logan Road, Eight Mile Plains, Brisbane QLD 4113 |
| Candlegrove Pty Ltd  | 114 East Terrace, Adelaide, South Australia   |
| Cherrell Hirst   | 525 Fig Tree Pocket Road, Fig Tree Pocket, Queensland                                       |
| Colin Frederich & Lynette Anne Brown                       | 26 Anchorage Drive, Raby Bay, Queensland  |
| Greg Brown   | 23 Boyd Street, Bowen Hills, Queensland   |
| Klemzig Pty Ltd  | Riverside Centre, Level 31, 123 Eagle Street, Brisbane, Queensland                          |
| Melvyn Bridges   | 89 Geldart Road, Chandler, Queensland   |
| Parma Corporation Pty Ltd                                  | 195 Vulture Street, South Brisbane, Queensland  |
| Alan Armstrong   | 9824 Via Rita, Santee, California, USA  |
| Biophys Pty Ltd ACN 111 517 956                            | Level 1, 34 High Street, Southport, Queensland  |
| Dennis Bourque   | 10370 Rue Mont Grenoble, San Diego, California, USA   |
| Bruce Cairney  | 7747 Margerum Avenue, Apartment 227, San Diego, California, USA                             |
| Steve Conway   | Apartment 1802, 700 Front Street, San Diego, California, USA                                |
| Chelsea Services, Inc.                                     | 2244 Fort Stockton, San Diego, California, USA  |
| Mike Drotar  | 920 Stratford Court, Del Mar, California, USA   |
| Intellidesign Pty Ltd ACN 068 564 036                      | 1/40 Trinder Road, Ashgrove, Queensland   |
| Matt Leitner   | 11117 Blythe Road, San Diego, California, USA   |
| Pamela Cove Pty Ltd ACN 074 544 906                        | 110 Hutt Street, Adelaide, South Australia  |
| Queensland University of Technology                        | 2 George Street, Brisbane, Queensland   |
| Roxanne Pty Ltd ACN 110 755 345                            | Level 6, 120 Edward Street, Brisbane, Queensland  |
| Carl Sanchez   | 4951 Cuncannon Court, San Diego, California   |
| Dennis Schlaht   | 2320 Ranchview Place, Escondido, California, USA  |
| Steve Smith  | 13,401 Stone Canyon Road, Poway, California, USA  |
| Steve St. Amand  | 8065 Berwyn Road, San Diego, California, USA  |
| Starfish Technology Fund 1 LP                              | 66 Jolimont Street, Jolimont, Victoria  |
| Statewide Superannuation Pty Ltd<br>ACN 008 099 223        | Statewide House, Level 1, 99 Gawler Place, Adelaide, South Australia                        |
| Thorpe Road Nominees Pty Ltd<br>ACN 007 852 173            | 59 Hardys Road, Underdale, South Australia  |
| Tregoning Trailers Distributors Pty Ltd<br>ACN 007 565 175 | 540 Port Road, Allenby Gardens, South Australia   |
| Ian Tregoning  | 59 Hardys Road, Underdale, South Australia  |
| UniQuest Pty Limited ACN 010 529 898                       | Staff House Road, The University of Queensland, St Lucia, Queensland                        |
| Versant Side Fund III LP                                   | 3000 Sand Hill Road, Building 4, Suite 210, Menlo Park, California, USA                     |
| Versant Venture Capital III LP                             | 3000 Sand Hill Road, Building 4, Suite 210, Menlo Park, California, USA                     |
| Westscheme Pty Ltd ACN 009 194 218                         | Level 13, Adelaide Terrace, Perth, Western Australia  |

**Signature**

print name PHIL AUCKLAND

capacity SECRETARY

sign here



date 23 /10 /2007

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**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of the relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

**GUIDE**

**This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.**

**Signature**

This form must be signed by either a director or a secretary of the substantial holder.

**Lodging period**

Nil

**Lodging fee**

Nil

**Other forms to be completed**

Nil

**Additional information**

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
  - (i) within 2 business days after they become aware of the information; or
  - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
    - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
    - (B) the person becomes aware of the information during the bid period.

**Annexures**

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10 mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:  
*This is annexure (mark) of (number) pages referred to in form (form number and title)*
- 7 sign and date the annexure, the annexure must be signed by the same person(s) who signed the form.

**Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.**