

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 25 July 2018
The previous notice was given to the company on 27 July 2018
The previous notice was dated 27 July 2018
The holder became aware on 27 July 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
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Borrow by an entity controlled by Morgan Stanley – see Annexure A'	N/A	1,700,000 Ordinary Shares	1,700,000
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Borrow return by an entity controlled by Morgan Stanley – see Annexure A'	N/A	-1,596,316 Ordinary Shares	-1,596,316
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	513.86	1,202 Ordinary Shares	1,202
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	195.75	450 Ordinary Shares	450
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	520.73	1,204 Ordinary Shares	1,204
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	219.30	516 Ordinary Shares	516
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	82.65	190 Ordinary Shares	190
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	4812.56	11,192 Ordinary Shares	11,192
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	35.70	84 Ordinary Shares	84
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1786.70	4,204 Ordinary Shares	4,204
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	87.36	208 Ordinary Shares	208
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	708.90	1,668 Ordinary Shares	1,668
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	66.56	153 Ordinary Shares	153
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	1062.53	2,471 Ordinary Shares	2,471

		Stanley			
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	128.14	298 Ordinary Shares	298
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Purchase of securities by an entity controlled by Morgan Stanley	457.95	1,065 Ordinary Shares	1,065
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Collateral return by an entity controlled by Morgan Stanley – see Annexure A	N/A	-17,851,456 Ordinary Shares	-17,851,456
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	4016.20	-9,340 Ordinary Shares	-9,340
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	3923.70	-9,020 Ordinary Shares	-9,020
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	256.28	-596 Ordinary Shares	-596
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	1153.45	-2,714 Ordinary Shares	-2,714
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	7647.68	-17,687 Ordinary Shares	-17,687
25/07/2018	Mitsubishi UFJ Financial Group, Inc.	Sale of securities by an entity controlled by Morgan Stanley	714.17	-1,643 Ordinary Shares	-1,643

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:

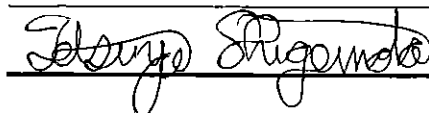
Name	Address
Mitsubishi UFJ Financial Group, Inc.	2-7-1, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

Signature

print name Tetsuya Shigemoto

capacity Authorised signatory

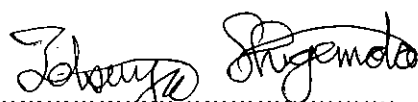
sign here



date 30 July 2018

ANNEXURE "A"

This is Annexure "A" of 3 pages referred to in the Form 605 (Notice of ceasing to be a substantial holder), signed by me and dated 30 July 2018.



Signed: Tetsuya Shigemoto

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;
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;
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;
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.	

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.