



SECURITY PURCHASE PLAN

**IMRICOR MEDICAL SYSTEMS, INC.
ARBN 633 106 019**

This is an important document.

You should read this booklet in full. Eligible Holders have the opportunity to participate in the Security Purchase Plan offer by applying for up to A\$15,000 of CDIs without incurring brokerage or other transaction costs. Details of the offer and how to participate are set out in this booklet.

If you have any doubts as to what you should do, please consult your stockbroker, solicitor, accountant or other professional adviser.

Applications for CDIs under the SPP must be received
by 5.00pm (Melbourne time) on Thursday, 7 October 2021.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

OFFER AT A GLANCE

Key dates:

Record Date <i>Date for determining Eligible Holders</i>	7.00pm on Tuesday 7 September 2021
Opening Date <i>Offer under SPP opens</i>	Wednesday 15 September 2021
Closing Date <i>Offer under SPP closes</i>	5.00pm on Thursday 7 October 2021
Allotment Date <i>SPP CDIs are issued</i>	Thursday, 14 October 2021
Despatch Date <i>Confirmation of transaction despatched to holders of CDIs</i>	Friday, 15 October 2021

Note: The dates listed in this booklet are indicative only and Imricor retains the right to vary them without advance notice. All times above are in Melbourne time.

Key offer details:

Issue Price per CDI	A\$1.00
Maximum application amount	A\$15,000
Minimum application amount	A\$1,000

Important notice:

This document is intended for use only in connection with the SPP to Eligible Holders in Australia or New Zealand. No action has been taken to permit an offering of CDIs in any jurisdiction outside of Australia and New Zealand. The distribution of this document may be restricted by law and persons (including Custodians trustees and nominees) who come into possession of this document should observe any such restrictions.

The SPP offer is made in New Zealand in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document may not be released or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933, as amended (**US Securities Act**), or any state securities laws, and until so registered, may not be offered or sold in the United States (**US**) except pursuant to an exemption from the registration requirements of the US Securities Act and applicable state securities laws. Hedging transactions involving the securities described in

this document may not be conducted unless in compliance with the US Securities Act.

The SPP is being made available to investors in reliance on the exemption from registration contained in Regulation S of the US Securities Act for offers of securities which are made outside the US. This means that the CDIs issued in the SPP are subject to restrictions under Regulation S.

In order to comply with the requirements of Regulation S, investors may not re-sell any SPP CDIs (or underlying securities) into the US to a US person or for the account or benefit of a US Person for a period of one year after the date of issue of the securities unless the re-sale of the securities is registered under the US Securities Act or an exemption from registration is available.

Accordingly, in order to enforce the above transfer restrictions whilst ensuring that holders can still trade their CDIs on ASX, the CDIs will bear a "FOR US" designation on ASX. As a result of the imposition of the "FOR US" designation, all securityholders of Imricor will be restricted from selling their CDIs on ASX to US persons.

The SPP offer is not a recommendation to acquire CDIs. This document does not constitute financial product advice and does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Holder. Eligible Holders wanting to participate in the SPP should obtain

independent advice in relation to the taxation and other consequences of an investment under the SPP before making a decision as to whether to participate in the SPP. A cooling-off regime does not apply in relation to the acquisition of CDIs under the SPP.



15 September 2021

Dear holders of CHES Depositary Interests

Offer of CHES Depositary Interests under Security Purchase Plan

On behalf of the Board of Imricor Medical Systems, Inc. (**Imricor**), I am pleased to offer you the opportunity to participate in the Imricor Security Purchase Plan (**SPP**) which was announced on 8 September 2021. The SPP forms part of a capital raising that also includes a A\$16.5 million placement to sophisticated and professional investors (**Placement**). The SPP is not underwritten and aims to raise a total of A\$1.0 million, representing a total raising of A\$17.5 million.

The SPP provides eligible holders of CDIs the opportunity to invest up to A\$15,000 in CHES Depositary Interests (**CDIs**) representing new fully paid shares of Class A common stock in Imricor without paying any brokerage, commissions or other transaction costs.

The CDIs are being offered at an Issue Price of A\$1.00 per CDI, which is the same as the issue price under the Placement.

The SPP aims to raise A\$1.0 million however, Imricor may decide to accept applications (in whole or part) that result in the SPP raising more or less than this amount in its absolute discretion. Should applications under the SPP be scaled back, you may be allocated fewer CDIs than you applied for and the difference will be refunded to you. Should any scale back be necessary, it is Imricor's intention that any scale back arrangements will be made having regard to the pro rata holdings of Eligible Holders who apply for CDIs under the SPP.

The funds raised under the SPP will be used for the same purposes as the funds raised under the Placement. That is, supporting the Company's pipeline product development, clinical and regulatory costs, fund sales and marketing initiatives and provide working capital support. Further information is in Imricor's announcement of the capital raising on 8 September 2021.

Imricor has applied for a conditional waiver from ASX Listing Rule 7.1 (**Waiver**) to permit Imricor to conduct the SPP without securityholder approval within 12 months of completing the previous security purchase plan announced on 30 October 2020. If the Waiver is not granted, the CDIs issued under the SPP will count towards the Company's placement capacity under ASX Listing Rule 7.1.

Who is eligible to participate?

Participation in the SPP is optional. To be eligible to participate in the SPP, you must have been a registered holder of CDIs at 7.00pm (Melbourne Time) on Tuesday, 7 September 2021, and have your registered address in Australia or New Zealand.

Persons are not entitled to participate in the SPP if they hold CDIs on behalf of persons residing outside Australia or New Zealand, if they are in the United States, or if they are acting for the account or benefit of a person in the United States.

The CDIs issued under the SPP will rank equally with existing CDIs. The terms and conditions of the SPP are provided in this booklet.

How to apply

To apply for CDIs under the SPP, please follow the instructions in this booklet. The offer period for the SPP closes at 5.00pm (**Melbourne time**) on Thursday, 7 October 2021.

Questions and further information

It is important that you carefully read and consider all of the materials enclosed with this letter (including the SPP booklet, SPP Rules and Application Form) before making any decision to participate in the SPP.

If you have any questions regarding the SPP, please call the CDI Registry, Computershare Investor Services Pty Limited, between 8.30am and 5.00pm (Melbourne time) Monday to Friday on 1300 850 505 (within Australia) or +61 3 9145 4000 (outside Australia).

If you have any questions in relation to whether participating in the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.

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We welcome your participation in the SPP and, on behalf of the Board of Imricor, I thank you for your ongoing support.

Yours sincerely



Mr Steve Wedan
Chairman and CEO

FREQUENTLY ASKED QUESTIONS

You should read this section in conjunction with the SPP Rules in this booklet.

1 What is the Imricor Security Purchase Plan?

The Imricor Security Purchase Plan (**SPP**) provides Eligible Holders (defined below) an opportunity to purchase up to A\$15,000 worth of CHESD Depository Interests (**CDIs**), representing new fully-paid shares of Class A common stock in Imricor, without paying brokerage or other transaction costs, at the Issue Price described in section 6 below.

The SPP is governed by the SPP Rules (set out later in this booklet) which contain the terms and conditions of the SPP, as well as some important definitions used throughout this booklet. CDIs issued under the SPP will be listed and will rank equally in every respect with existing CDIs quoted on the ASX, with the same voting rights, distribution rights and other entitlements from the Allotment Date.

2 Why is Imricor issuing new CDIs under the SPP?

Imricor is issuing new CDIs under the SPP and the Placement in order to raise funds to be applied towards supporting the Company's pipeline product development, clinical and regulatory costs, fund sales and marketing initiatives and provide working capital support. Further information is in Imricor's announcement of the capital raising on 8 September 2021.

3 Am I an Eligible Holder?

All holders of CDIs as at the Record Date with a Registered Address in Australia or New Zealand (**Eligible Holders**) are eligible to participate in the SPP.

The SPP is also being extended to Eligible Holders who are Custodians to participate in the SPP on behalf of Eligible Beneficiaries on the terms and conditions provided in this Booklet (see section 3 of the SPP Rules).

Investors in the United States are not eligible to participate in the SPP. Persons (including Custodians, trustees and nominees) who hold CDIs on behalf of persons residing outside Australia or New Zealand, who are in the United States, or who are acting for the account or benefit of a person in the United States, are not entitled to participate in the SPP on behalf of those persons.

4 Do I have to participate in the SPP?

Participation in the SPP is optional. If you do not wish to participate, then you are not required to take any further action.

5 Can my offer under the SPP be transferred to another person?

This offer under the SPP is non-renounceable, which means that you cannot transfer your right under this offer to purchase CDIs to anyone else.

6 What is the Issue Price?

The CDIs are being offered at an Issue Price of A\$1.00 per CDI, the same as the issue price under the Placement (representing a 3.4% discount to the last close price of A\$1.035 on 6 September 2021).

7 **How much can I invest?**

Eligible Holders may apply for a certain dollar value of CDIs under the SPP in parcels valued at A\$1,000, A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500 or A\$15,000 as follows (assuming no Scale Back):

Application amount (A\$)	Number of CDIs
\$1,000	1,000
\$2,500	2,500
\$5,000	5,000
\$7,500	7,500
\$10,000	10,000
\$12,500	12,500
\$15,000	15,000

Should Imricor decide to apply a Scale Back, it intends that any scale back arrangements will be made having regard to the pro rata holdings of Eligible Holders who apply for CDIs. If this happens you may be issued CDIs to a value that is less than the value of CDIs you applied for and the difference will be refunded to you (without interest) in accordance with this Booklet.

8 **What costs are associated with the SPP?**

No brokerage, commissions or other transaction costs are payable by Eligible Holders in relation to the application for, and the issue of, CDIs under the SPP.

9 **What risks are associated with investing under the SPP?**

You should note that if you apply to participate in the SPP, you are accepting the risk that the market price for Imricor's CDIs may change between the date of this booklet and the time of issue of the CDIs under the SPP. This means that it is possible that between the time you make your application and up to or after the date your CDIs are issued, you may be able to buy CDIs at a lower price than the Issue Price. Your application is unconditional and may not be withdrawn even if the market price of CDIs changes after you lodge your application.

Imricor is a disclosing entity for the purposes of the Act and, as a result, is subject to regular reporting and disclosure obligations under the Act and the ASX Listing Rules. Copies of Imricor's ASX announcements can be found on the ASX website at www.asx.com.au (ASX code: IMR).

There are also other risks associated with an investment in CDIs. Further details about these risks are included in 'Appendix C - Key Risks' of Imricor's investor presentation released to the ASX on 9 September 2021, which you are encouraged to read.

10 **What do I do if I receive more than one Application Form?**

Eligible Holders who receive more than one Application Form under the SPP or who are able to participate in the SPP as an underlying beneficial owner of an eligible custodian (e.g. where an Eligible Holder holds CDIs in more than one capacity), may apply on different Application Forms for CDIs, however the total aggregate amount that is applied for must not exceed A\$15,000.

11 **How do I apply?**

Option 1: Pay by BPAY®

To make payment by BPAY®, you must use the unique Reference Number printed on your Application Form. If you make your payment by BPAY®, you do not need to return your Application Form, but you will be taken to have given the representations set out on your Application Form. Once payment is submitted, you will not be able to withdraw, revoke or amend your application or BPAY® payment.

You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment. You may also have your own limit on the amount that you can pay via BPAY. It is your responsibility to check that the amount you wish to pay via BPAY does not exceed your limit.

Option 2: Pay by cheque, bank draft or money order

You can complete the Application Form enclosed with this booklet and return it together with a cheque, bank draft or money order in payment for the CDIs in the enclosed reply paid envelope to:

If by post:

Imricor Medical Systems, Inc.
c/- Computershare Investor Services Pty Limited
GPO Box 505
Melbourne VIC 3001
Australia

Payments must be made in Australian dollars.

Cheques, bank drafts or money orders should be made payable to “Imricor Medical Systems, Inc” and crossed “Not Negotiable”.

All payments and applications must be received no later than 5.00pm (Melbourne time) on Thursday, 7 October 2021.
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12 **What transfer restrictions will apply to CDIs issued under the SPP?**

The SPP is being made available to Eligible Holders in reliance on the exemption from registration contained in Regulation S of the US Securities Act for offers which are made outside the United States.

You will not be able to sell the CDIs issued to you under the SPP into the United States or to a US person for a period of one year after the date of allotment unless the re-sale of the securities is registered under the US Securities Act or an exemption is available.

13 **How will the transfer restrictions on CDIs issued under the SPP be enforced?**

All CDIs will bear a “FOR US” designation on ASX. This designation effectively automatically prevents any CDIs from being sold on ASX to US persons.

You will still be able to freely transfer your CDIs on ASX to any person other than a US person.

14 **Can I withdraw or revoke my application for CDIs?**

Applications and payments may not be withdrawn or revoked once received by Imricor.

15 Is the SPP underwritten?

The SPP is not underwritten.

16 Who do I contact with further questions?

If you have any other queries in relation to the SPP, please call the Registry, Computershare Investor Services Pty Limited, between 8.30am and 5.00pm (Melbourne time) Monday to Friday on 1300 850 505 if calling from within Australia or +61 3 9145 4000 if calling from outside Australia.

SPP RULES

1 DEFINITIONS AND INTERPRETATIONS

1.1 When used in this booklet (including these SPP Rules), except to the extent that the context otherwise requires:

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

Application means an application for CDIs under the SPP made in accordance with clause 4;

Application Form means a personalised application form pursuant to which Eligible Holders may apply for CDIs under the SPP;

ASIC means the Australian Securities and Investments Commission;

ASX means Australian Securities Exchange or ASX Limited, as applicable;

Beneficiary means a person on whose behalf a Custodian is holding CDIs at the Record Date;

BPAY® means the electronic payment facility by that name;

CDI means a CHESS Depository Interest, being a unit of beneficial ownership of shares of Common Stock (with each CDI being equivalent to one share of Common Stock);

CDI Register means the register of all holders of CDIs in Imricor maintained by the CDI Registry;

CDI Registry means Computershare Investor Services Pty Limited;

CHESS means the Clearing House Electronic Subregister System;

Closing Date means Thursday, 7 October 2021;

Common Stock means fully paid shares of Class A common stock in Imricor;

Custodian means has the meaning given in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as modified by ASIC Class Order 14/827);

Custodian Certificate has the meaning given in clause 3.8;

Eligible Beneficiary means a Beneficiary with a registered address in either Australia or New Zealand, provided that such Beneficiary is not in the United States or acting for the account or benefit of a person in the United States (to the extent such Beneficiary is acting for the account or benefit of a person in the United States);

Eligible Holder means a holder of CDIs in Imricor as at the Record Date with a Registered Address in Australia or in New Zealand, provided that such holder is not in the United States or acting for the account or benefit of a person in the United States (to the extent such holder is acting for the account or benefit of a person in the United States);

Imricor means Imricor Medical Systems, Inc.;

Issue Price means the issue price determined in accordance with clause 6.1;

Organisational Documents mean, collectively, Imricor's certificate of incorporation, bylaws or other similar organisational documents relating to the creation and governance of Imricor;

Registered Address means the address of an Eligible Holder as shown in the CDI Register;

Scale Back means that Imricor may in its absolute discretion issue to applicants less than the number of CDIs they have applied for;

SPP means this security purchase plan; and

SPP Rules means these rules and includes the Application Form.

1.2 Words importing the singular include the plural and vice versa, words importing any gender include other genders and 'person' includes a corporation.

1.3 A reference to dollars, A\$ or \$ is a reference to Australian dollars.

2 OFFER TIMETABLE

2.1 This offer is dated and taken to be made on Wednesday, 15 September 2021.

2.2 This offer opens on Wednesday, 15 September 2021 (**Opening Date**).

2.3 Subject to clause 3.2, only those holders of CDIs recorded in the CDI Register as at 7.00pm (Melbourne time) on Tuesday, 7 September 2021 (Record Date) with a Registered Address in Australia or in New Zealand will be eligible to participate in the SPP.

2.4 This offer closes at 5.00pm (Melbourne time) on Thursday, 7 October 2021 or such other time and date as determined by Imricor and announced in writing to holders of CDIs (**Closing Date**). All Application Forms and payment for the CDIs must be received by the CDI Registry before the Closing Date.

2.5 It is intended that CDIs will be issued on or about Thursday, 14 October 2021 (**Allotment Date**) and confirmations will be sent to those holders who participated in the SPP by Friday, 15 October 2021.

2.6 Imricor has the discretion to change, at any time, any of these dates, regardless of whether the offer has opened or Applications have been received.

3 PARTICIPATION IN THE PLAN

3.1 Participation in the SPP is subject to these SPP Rules. The offer made under this SPP is made only to Eligible Holders.

3.2 Holders of CDIs (including Custodians, trustees and nominees) who hold CDIs on behalf of persons residing outside Australia or New Zealand, who are in the United States, or who act for the account or benefit of a person in the United States are not entitled to participate in the SPP on behalf of those persons.

3.3 This offer is non-renounceable, which means Eligible Holders are not permitted to transfer their rights under this offer to any other person.

3.4 Imricor may accept or reject an Application in its absolute discretion. Reasons why Imricor may reject an Application include (but are not limited to) the following:

- (a) Imricor considers that the Application (whether alone or in conjunction with other Applications) does not comply, or it is not reasonably satisfied that the Application (whether alone or in conjunction with other Applications) complies, with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as modified by ASIC Class Order 14/827 or as otherwise amended, replaced or supplemented) or any other requirements in the ASX Listing Rules or the Act;
- (b) a cheque is dishonoured, or the cheque, bank draft or money order provided with the Application is not made out for the amount corresponding to the value of the parcel of the CDIs applied for;
- (c) a BPAY® payment is incomplete or invalid;
- (d) an Application Form is incomplete, incorrect or otherwise determined by Imricor to be invalid;
- (e) an Application is received after the Closing Date;
- (f) an Application is made by a Custodian and does not include the required Custodian Certificate; or
- (g) Imricor believes that a person not eligible to participate in the offer under the SPP has made the Application.

Where Imricor rejects an Application, Imricor will promptly return to the Eligible Holder any relevant Application money provided by the Eligible Holder to Imricor (without interest).

- 3.5 Eligible Holders may apply for CDIs under the SPP, in parcels of A\$1,000, A\$2,500, A\$5,000, A\$7,500, A\$10,000, A\$12,500 or A\$15,000 as follows:

Parcel A\$	Number of CDIs
\$1,000	1,000
\$2,500	2,500
\$5,000	5,000
\$7,500	7,500
\$10,000	10,000
\$12,500	12,500
\$15,000	15,000

- 3.6 If Imricor receives an amount that does not equal one of the amounts specified above, Imricor may either:

- (a) reject the Application and refund in full the Application money (without interest) to the Eligible Holder; or
- (b) apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess Application money (without interest) to the Eligible Holder (except that any excess amount of A\$5.00 or less will be retained by Imricor and not refunded).

- 3.7 Eligible Holders that receive more than one Application Form under the SPP (for example, if the Eligible Holder has more than one holding but under separate accounts) may apply on different Application Forms but may not make an Application which will

result in the Eligible Holder applying for more than A\$15,000 worth of CDIs under the SPP.

3.8 If an Eligible Holder is a Custodian, the Eligible Holder may apply for up to A\$15,000 in CDIs on behalf of each Eligible Beneficiary, subject to providing a notice in writing to Imricor certifying the following (a **Custodian Certificate**):

- (a) either or both of the following:
 - (i) that the Custodian holds CDIs on behalf of one or more other persons (each a **participating beneficiary**) that are not Custodians that are not in the United States or acting for the account or benefit of a person in the United States; and/or
 - (ii) that another Custodian (the **Downstream Custodian**) holds beneficial interests in CDIs on behalf of one or more other persons that are not in the United States or acting for the account or benefit of a person in the United States (each a **participating beneficiary**), and the Custodian holds the CDIs to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian,

on the Record Date and that each participating beneficiary has subsequently instructed the following persons:

- (iii) where paragraph (a)(i) applies – the Custodian; and
 - (iv) where paragraph (a)(ii) applies – the Downstream Custodian,
- to apply for CDIs on their behalf under the SPP;
- (b) the number of participating beneficiaries;
 - (c) the name and address of each participating beneficiary;
 - (d) in respect of each participating beneficiary:
 - (i) where paragraph (a)(i) applies – the number of CDIs that the Custodian holds on their behalf;
 - (ii) where paragraph (a)(ii) applies – the number of CDIs to which the beneficial interests relate;
 - (e) in respect of each participating beneficiary:
 - (i) where paragraph (a)(i) applies – the number or dollar amount of CDIs which they instructed the Custodian to apply for on their behalf; and
 - (ii) where paragraph (a)(ii) applies – the number or dollar amount of CDIs they instructed the Downstream Custodian to apply for on their behalf;
 - (f) that there are no participating beneficiaries in respect of which the total of the application price for the following exceeds A\$30,000:
 - (i) the CDIs applied for by the Custodian on their behalf under the SPP in accordance with the instructions referred to in paragraph (e) above; and
 - (ii) any other CDIs issued to the Custodian in the 12 months before the Application as a result of an instruction given by them to the Custodian

or to the Downstream Custodian to apply for CDIs on their behalf under an arrangement similar to the SPP;

- (g) that a copy of the written offer document was given to each participating beneficiary; and
 - (h) where paragraph (a)(ii) above applies – the name and address of each Custodian who holds beneficial interests in the CDIs held by the Custodian in relation to each participating beneficiary.
- 3.9 Custodians wishing to participate on behalf of beneficiaries should contact the CDI Registry on 1800 095 862 (within Australia) or +61 3 9145 4000 (outside Australia) to request a Custodian Certificate.
- 3.10 A person that holds CDIs as a trustee or nominee for another person, but is not a Custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as modified by ASIC Class Order 14/827)) cannot participate for beneficiaries in the manner described in clause 3.8. In this case, the rules in clause 3.7 apply.
- 3.11 Eligible Holders that are joint holder of CDIs in Imricor will be taken to be a single registered holder of CDIs for the purposes of determining whether they are an Eligible Holder and an Application, and certification as part of the Application Form, by one joint holder will be effective in respect of the other joint holders.

4 APPLICATION TO PARTICIPATE

- 4.1 To participate in the SPP, an Eligible Holder must either:
- (a) complete an Application Form and return it to the CDI Registry together with payment by cheque, bank draft or money order; or
 - (b) make payment by BPAY®.

All Applications and payment must be received by the CDI Registry by 5.00pm (Melbourne time) on the Closing Date.

- 4.2 Applications and payments may not be withdrawn once received by Imricor.

5 OPERATION OF THE PLAN

- 5.1 By submitting an Application, an Eligible Holder certifies, represents and warrants that:
- (a) in relation to all CDIs applied for by the Eligible Holder under the SPP, the Eligible Holder does not make the Application for any other person in circumstances which might involve any breach of securities laws of any jurisdiction;
 - (b) it understands and agrees that the offer and sale to it of the CDIs under the SPP has not been and will not be registered under the US Securities Act of 1933, as amended (**US Securities Act**), or any state securities laws, but rather the issue of the CDIs under the SPP will be made in reliance on an exemption from registration contained in Regulation S under the US Securities Act for offers and sales made outside of the US. Therefore, the Eligible Holder agrees that (i) it may not and will not offer, sell, pledge, transfer or otherwise dispose of any CDIs in the United States or for the account or benefit of a US person (as defined in Regulation S of the US Securities Act) (**US Person**) unless and until the CDIs are registered under the US Securities Act (which the Eligible Holder acknowledges that Imricor has no obligation to do) or offered, sold, pledged, transferred or otherwise disposed of in a transaction exempt from, or

not subject to, the registration requirements of the US Securities Act or the laws of any state or other jurisdiction in the United States; and (ii) it may not and will not engage in any hedging transactions involving CDIs unless in compliance with the US Securities Act;

- (c) at the time it submits its Application and at the time of allotment of the CDIs, the Eligible Holder is and will be (i) outside the United States; and (ii) not a US Person and is not and will not be acquiring the CDIs on behalf of or for the account of or benefit of, a US Person;
- (d) it understands that, in order to ensure that US Persons do not purchase any CDIs issued under the SPP, the CDIs will have the status of Foreign Ownership Restriction (FOR) securities under the ASX Settlement Operating Rules and will bear a "FOR US" designation on ASX, which will inform the market of the prohibition on US Persons acquiring CDIs;
- (e) it agrees to be bound by Imricor's Organisational Documents in respect of all the CDIs issued to the Eligible Holder under the SPP;
- (f) the total price of all CDIs purchased (or applied for) by the Eligible Holder, or which the Eligible Holder has instructed a Custodian to acquire on its behalf, under this offer and/or any similar offer made by Imricor in the 12 months prior to the date of submission of the Application Form, does not exceed A\$30,000;
- (g) Imricor is not liable for any exercise of its discretions referred to in the SPP Rules;
- (h) it is not engaged in the business of distributing securities; and
- (i) it has not, and it agrees that it will not, send this Booklet, an Application Form or any other materials relating to the SPP to any person in the United States or to any person acting for the account or benefit of a person in the United States.

5.2 Each Eligible Holder or such person acting on such Eligible Holder's behalf that makes an Application:

- (a) authorises Imricor to correct any minor errors in its Application Form and to complete the Application Form by inserting any missing minor detail;
- (b) acknowledges that Imricor may determine that an Application Form is valid, in accordance with the SPP Rules, even if the Application Form is incomplete, contains errors or is otherwise defective.

6 **ISSUE PRICE**

6.1 The Issue Price per CDI is A\$1.00.

6.2 Each Eligible Holder acknowledges the risk that the market price of CDIs may increase or decrease between the date of the offer and the date of issue, which may mean that the Issue Price paid for the CDIs under the SPP may exceed or be less than the market price for the CDIs on the date of issue.

6.3 The current price of Imricor's CDIs can be found on the ASX website at www.asx.com.au (ASX code: IMR).

7 RIGHTS ATTACHING TO CDIS ISSUED UNDER SPP

7.1 CDIs issued under the SPP will rank equally in all respects with existing CDIs quoted on the ASX.

7.2 Imricor will apply for the CDIs issued under the SPP to be quoted on ASX.

8 COST OF PARTICIPATION

8.1 Subject to Rule 8.2, no brokerage, commission or other transaction costs will be payable by an Eligible Holder in respect of the application for, and the issue of, CDIs under the SPP.

8.2 In the event of a change in legislation or regulation so that, at the date of any issue of CDIs, stamp duty or any other tax or duty is payable in respect thereof, the amount of such stamp duty or other tax or duty shall be paid by the Eligible Holder to whom the CDIs are issued and, in respect of each such CDI, included in the calculation of the Issue Price.

9 NON-PARTICIPATION

9.1 Participation in the SPP is voluntary. It shall be a matter for each Eligible Holder to determine whether or not they make an Application for CDIs under the SPP.

10 SCALE BACK

10.1 The amount that each Eligible Holder can apply for under the SPP is capped at A\$15,000. The SPP aims to raise up to A\$1.0 million. Imricor may decide to accept Applications (in whole or part) that result in the SPP raising more or less than this amount, in its absolute discretion.

10.2 Should any Scale Back be necessary, it is Imricor's intention that any Scale Back arrangements will be made having regard to the pro rata holdings of Eligible Holders who apply for CDIs under the SPP. If the Scale Back produces a fractional number of CDIs when applied to a parcel of CDIs, the number of CDIs allocated will be rounded down to the nearest whole number of CDIs.

10.3 If Imricor undertakes a Scale Back, the difference between the Application monies received, and the number of CDIs issued to you multiplied by the Issue Price, will be refunded to you (without interest) in accordance with Rule 11.

11 REFUNDS

11.1 If you are entitled to a refund of all or any of your Application monies (and the refund amount is greater than A\$5.00), the refund will be paid, without interest, as soon as practicable:

(a) by direct debit to your nominated bank account (as recorded by the CDI Registry) or by cheque sent to your Registered Address; or

(b) by returning the Eligible Holder's Application Form and cheque, bank draft or money order, if not processed, to your Registered Address.

12 CLASS ORDER COMPLIANCE

The offer of CDIs under the SPP is made in accordance with:

- (a) ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (as modified by ASIC Class Order 14/827), which grants relief to provide prospectus disclosure in relation to a share purchase plan; and
- (b) ASIC Class Order 14/827, which grants relief for offers for the issue of CHESSE Depository Interests.

13 WAIVER, VARIATION, SUSPENSION AND WITHDRAWAL

- 13.1 Imricor may determine appropriate procedures for administration and implementation of the SPP consistent with the SPP Rules and to settle any difficulty which may arise generally or in a particular case, in relation to the SPP, as Imricor thinks fit. Any such determination will bind all Eligible Holders and other persons to whom the determination relates.
- 13.2 Imricor may in its absolute discretion:
 - (a) waive compliance with any provisions of the SPP Rules;
 - (b) amend or vary the SPP and/or the SPP Rules; or
 - (c) suspend or withdraw the offer at any time.
- 13.3 Any such waiver, amendment, variation, suspension or withdrawal will be binding on all Eligible Holders, even where Imricor does not give notice of the event.
- 13.4 Imricor and its officers and employees will not be responsible or liable whatsoever for any act or omission (including for negligence) arising from or in connection with operation of the SPP.

14 TAXATION

- 14.1 Imricor makes no representations or warranties in respect of, and accepts no responsibility for, the liability of Eligible Holders to pay, any tax (including income tax and withholding tax) in respect of any issue of CDIs, payment or other transaction pursuant to this SPP.

15 UNDERWRITING

- 15.1 The SPP is not underwritten.

16 GOVERNING LAW

- 16.1 These SPP Rules are governed by the laws of New South Wales, Australia.
- 16.2 Any dispute arising out of or in connection with these SPP Rules, or the offer of CDIs, will be determined by the courts in New South Wales. By accepting the SPP offer, Eligible Holders agree to submit to the exclusive jurisdiction of the courts in New South Wales.



ARBN 633 106 019

For all enquiries:

Phone:



(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Web:



www.investorcentre.com/contact



IMR

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:



See overleaf for details of the Offer and how to make your payment

Security Purchase Plan Application Form

Your payment must be received by 5:00pm (Melbourne time) Thursday, 7 October 2021

This is an important document that requires your immediate attention.

It can only be used in relation to the securityholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the constituent documents of Imricor Medical Systems, Inc. and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Imricor Medical Systems, Inc. CHESS Depository Interests (CDIs) on the terms of the Security Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the CDIs the subject of the payment slip overleaf; and
- any other securities and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$30,000.

Imricor Medical Systems, Inc. may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Imricor Medical Systems, Inc. will be conclusive and binding on all Eligible Holders and other persons to whom the determination relates. Imricor Medical Systems, Inc. reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Holders even where Imricor Medical Systems, Inc. does not notify you of that event.

Step 1: Registration Name & Offer Details

Details of the securityholding and the Offer are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

BPAY®: See overleaf. Do not return the payment slip with BPAY payment.

By Mail: Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to **"Imricor Medical Systems, Inc."** and cross **"Not Negotiable"**. The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.


Entering your contact details is not compulsory, but will assist us if we need to contact you.

Security Purchase Plan Application Form

X 9999999991

IND

STEP 1 Registration Name & Offer Details

 For your security keep your SRN/
HIN confidential.

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Entitlement No: 12345678

SPP Details: Record date: **7:00pm (Melbourne time) Tuesday, 7 September 2021**

Minimum value available to purchase: **\$1,000**

Maximum value available to purchase: **\$15,000**

STEP 2 Make Your Payment by 5:00pm (Melbourne time) Thursday, 7 October 2021

To avoid postal delay make your payment via **BPAY** either online or by phone with your bank using the payment details below.

BPAY



Billers Code: 360214
Ref No: 1234 5678 9123 4567 89

Contact your financial institution to make your payment from your cheque or savings account.

Cheque, bank draft or money order



Make your cheque, bank draft or money order payable to "**Imricor Medical Systems, Inc.**" and cross "**Not Negotiable**".

Return your payment with the below payment slip to:
Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

BPAY

Neither Computershare Investor Services Pty Limited (CIS) nor Imricor Medical Systems, Inc. accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. Eligible Holders should use the customer reference number shown on this Application Form when making a BPAY payment.

MAIL

Neither CIS nor Imricor Medical Systems, Inc. accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

Detach here

Purchase Details for Imricor Medical Systems, Inc. (choose one option)

- \$1,000 worth of CDIs OR \$2,500 worth of CDIs OR \$5,000 worth of CDIs
- \$7,500 worth of CDIs OR \$10,000 worth of CDIs OR \$12,500 worth of CDIs
- \$15,000 worth of CDIs



Entitlement No: 12345678

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000



BPAY is the most efficient and secure form of payment. Your BPAY payment details are shown above.

Contact & Cheque Details

Contact Name _____ Daytime Telephone _____

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$

123456789123456789+000000001-3051+14