IMPERIAL PACIFIC LIMITED

ABN 65 000 144 561

16 September 2026

Dear Shareholder

EXPLANATORY LETTER FROM THE CHAIR

Approval sought to increase the Aggregate Annual Non-Executive Directors' Fee Pool by $150,000 from $120,000 to $275,000 per year.
[Extraordinary General Meeting called for 21 October 2026 at 12.00 noon]

In recent years shareholders will have noticed the Imperial Pacific's serious growth. Without doubt, the non-executive Directors have played a big role in this performance. So, through this letter I want to alert you to this proposal to increase the maximum sum that can be payable as Non- Executive Director Fees in accordance with Article 88 of the Company's Constitution and to meet the requirements of the Australian Securities Exchange. Set out below are the prime reasons for this matter to be raised this year and put to you for consideration.

Firstly, the formal Clause 88 requirement to meet is the wording in the Constitution, namely:

> "The remuneration of the Directors shall not be increased except by the company in general meeting where notice of the suggested increase shall have been given to shareholders in the notice convening the meeting."

Secondly, the current maximum level of Non-Executive Directors Fees is very dated. $125,000 per year was approved by shareholders nineteen years ago on 22 September 2007. The sums payable over the years have fluctuated due to a mixture of fair and reasonable sums payable per director and the number of non-executive directors. The latest report shows that the total sum payable in FY2026 was $85,000, or $42,500 for each of the two directors, Mr David Butel and Mr Louis Joseph. Compulsory Superannuation Levy is additional. (For the record, I receive no Directors Fees from Imperial Pacific – but working professional arrangements of $95 per hour that totalled $151,193 in 2026.)

Thirdly, the size and scope of the tasks involved with the Imperial Pacific Group has expanded significantly in recent years, especially over the last ten years. Investment tasks, corporate governance, legislative and important legal cases have all put serious responsibilities and time involvement on to our Directors. But with fees restrained at modest levels.

Fourthly, it is stressed that it is not intended to utilise all of the maximum aggregate amount of $275,000, if approved, in the current year. Advice is also given that there has not been any securities issued to a non-executive director at any time within the previous 3 years,

As a final point, let me say that Imperial Pacific's excellent financial and structural situation today could not have been achieved without the enthusiastic and supportive attitudes of David and Louis. While I show my appreciation regularly, I encourage shareholders to do the same and seriously consider supporting the proposed resolution.

Yours,

Peter EJ Murray
Chairman of Directors

LEVEL 2, 111 HARRINGTON STREET, THE ROCKS, SYDNEY NSW 2000
(POSTAL: PO BOX R1414, ROYAL EXCHANGE NSW 1225)
TEL: 02 9247 9315
(ABN 65 000 144 561)

IMPERIAL PACIFIC LIMITED

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Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Imperial Pacific Limited will be held at Level 2, 111 Harrington Street, The Rocks NSW 2000 on Wednesday 21 October 2026 at 12.00 noon.

Special Business

To consider the following resolution as an ordinary resolution to increase the level of Directors Fees payable:

> "That for the purpose of ASX Listing Rule 10.17 and Clause 88 of the Company's Constitution, the aggregate amount of remuneration that may be paid by the Company in any one financial year commencing on or after 1 July 2026 to the Company's non-executive Directors for their services as Directors be increased by $150,000 from $125,000 to $275,000. "

By Order of the Board

Louis J Joseph
Company Secretary　　　　Sydney　　　　16 September 2026

VOTING EXCLUSION STATEMENT

The entity will disregard any votes cast in favour of the resolution by or on behalf of:

- Mr David Gerard Butel or Mr Louis Jackson Joseph; or
- an associate of Mr David Gerard Butel or Mr Louis Jackson Joseph.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or as attorney to vote on the resolution in that way, or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - the beneficiary provides written conformation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, and
    - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

PROXIES

A member entitled to attend and vote is entitled to appoint no more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights. A proxy need not be a member of the Company. Proxies must be deposited or sent electronically to the registered office of the Company not less than 48 hours before the time of the meeting. A proxy form is enclosed with this notice

IMPERIAL PACIFIC LIMITED

ABN 65 000 144 561

Proxy Form

To: **The Company Secretary**
Imperial Pacific Limited
Level 2, 111 Harrington Street
THE ROCKS NSW 2000 or ***Email imperialpac@outlook.com***

I/We.. of ……………………………………………………………………………… …………………………... hereby appoint .... of .... as .... or in the event that no person is nominated above, the Chairman of the Meeting, as my/our proxy to vote for me/us at the Extraordinary General Meeting of the company to be held at Level 2, 111 Harrington Street, The Rocks, NSW 2000 on Wednesday 21 October 2026 at 12.00 noon and at any adjournment thereof in accordance with the respective instructions.

This proxy is to represent (proportion) ....of my/our voting rights. (Please complete if more than one proxy is being appointed, otherwise only one proxy will be accepted).

This proxy is to be used to vote in respect of the resolutions and, unless instructed, the proxyholder may vote as the person thinks fit. [Please mark as required.]

SPECIAL BUSINESS	**For**	**Against**	**Abstain**
To approve an increase of $150,000 in the maximum annual level of Non-Executive Directors fees that may be provided to the Company's Directors from $125,000 to $275,000.			

NB. IF YOU HAVE NOT DIRECTED YOUR PROXY HOW TO VOTE. If the Chairman of the meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote, the Chairman intends to vote "FOR" the Resolutions.

Signed by the said

....
(Name of Member) (Signature of Member)

Dated this ………..........................day of .... , 2026

Please Note:

1. If you mark "Abstain" you are directing your proxyholder not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority.
2. Where the member is a natural person this proxy must be signed by the member personally or by a duly appointed attorney. Where the member is a corporation this proxy must be executed under the common seal of the corporation or signed by an attorney duly appointed under the common seal of the corporation.