

Audit and Risk Committee Update – ASX Listing Rules 12.7

SYDNEY, AUSTRALIA – 9 October 2026 – Immutep Limited (ASX: IMM; NASDAQ: IMMP) (“Immutep” or “the Company”) advises that, following the resignation of Mr Pete Meyers as a Non-Executive Director, its Audit and Risk Committee has two members and the Company does not currently comply with ASX Listing Rule 12.7. This announcement sets out the background, the Board’s intended approach and the interim governance arrangements in place.

1. Background and application of Listing Rule 12.7

Listing Rule 12.7 applies to an entity included in the S&P/ASX 300 Index at the start of its financial year. For the whole of that year, the entity’s audit committee must meet the ASX Corporate Governance Council’s Recommendations on composition, operation and responsibilities. These include that the committee have at least three members, all non-executive directors and a majority independent, and be chaired by an independent director who is not the Chair of the Board.

Immutep joined the S&P/ASX 300 Index effective 23 September 2024 and was a constituent on 1 July 2026, the start of its current financial year. It is therefore subject to Listing Rule 12.7 until 30 June 2027, even though it was removed from the index effective 21 September 2026, reflecting the fall in its market capitalisation during 2026. The Audit and Risk Committee had three members throughout the period in which Immutep was an index constituent, including when the financial statements for the year ended 30 June 2026 were approved on 31 August 2026.

Mr Meyers, who chaired the Audit and Risk Committee, resigned as a Non-Executive Director and Deputy Chairman effective 2 October 2026, leaving the Committee with two members. The Company identified the matter and proactively engaged with ASX on 5 October 2026. Following that engagement, ASX required the Company under Listing Rule 18.8(a) to inform the market of the non-compliance, the Board’s intended approach and the arrangements in place while the Company does not comply with Listing Rule 12.7.

The Company remains subject to Listing Rule 12.7 until 30 June 2027 and does not currently comply with it. ASX has not waived Listing Rule 12.7. Having regard to the Company’s circumstances, including its removal from the index and its current market capitalisation, ASX has not specified a particular timeframe within which the Company must appoint an additional director in order to restore compliance with Listing Rule 12.7.

2. Board’s intended approach and timeframe

The Board has, as a priority, commenced a search for an additional independent Non-Executive Director with appropriate financial and accounting expertise. Once a suitable candidate is appointed, that director will join the Audit and Risk Committee, restoring the Committee to three members, all of whom will be independent Non-Executive Directors. The



Board intends that the new director will be invited to chair the Audit and Risk Committee and to complete this appointment during the current financial year.

3. Interim governance arrangements

Pending the new appointment, the Board has implemented the following arrangements to ensure appropriate independent oversight of accounting judgements, financial disclosures and audit-related matters:

- **Continued operation of the Committee:** The Audit and Risk Committee has continued to operate in accordance with its Charter with its two remaining members, Dr Russell Howard and Ms Lis Boyce, both of whom are independent Non-Executive Directors. As Dr Howard is Chair of the Board, Ms Boyce has been appointed interim Chair of the Committee on 9 October with immediate effect.
- **Board oversight:** All recommendations of the Audit and Risk Committee concerning financial reporting, significant accounting judgements and estimates, and external audit matters will continue to be referred to the full Board for consideration and approval, with the independent Non-Executive Directors leading deliberations and recommendations and the Committee papers made available to all directors.
- **Financial disclosures:** All periodic financial disclosures during the interim period, including the Appendix 4C quarterly activities and cash flow report for the quarter ended 30 September 2026, will continue to be reviewed by the Audit and Risk Committee and approved by the Board prior to release.
- **External auditor:** The external auditor continues to have direct and unrestricted access to the interim Chair of the Audit and Risk Committee and to the Chair of the Board.
- **Risk management and internal controls:** Oversight of the Company's risk management framework and internal controls continues through the Audit and Risk Committee and the Board, with no change to existing management reporting lines.

The Board is satisfied that, with these arrangements in place, the Audit and Risk Committee will be able to properly discharge its responsibilities.

About Immute

Immute is a late-stage biotechnology company developing novel immunotherapies for cancer and autoimmune disease. The Company is a pioneer in the understanding and advancement of therapeutics related to Lymphocyte Activation Gene-3 (LAG-3), and its diversified product portfolio harnesses LAG-3's ability to stimulate or suppress the immune response. Immute is dedicated to leveraging its expertise to bring innovative treatment options to patients in need and to maximise value for shareholders. For more information, please visit www.immute.com.



Australian Investors/Media:

Eleanor Pearson, Sodali & Co.

+61 2 9066 4071; eleanor.pearson@sodali.com

US Investors/Media

Matthew Beck, astr partners

+1 (917) 415-1750; matthew.beck@astrpartners.com

This announcement was authorised for release by the Board of Immute Limited.

