IMMUTEP LIMITED
ACN 009 237 889

NOTICE OF ANNUAL GENERAL MEETING

TAKE NOTICE that the 2026 Annual General Meeting of shareholders of Immutep Limited (ACN 009 237 889) will be held at the time and date specified below:

Time: **11.30 am (AEDT)**

Date: **Friday, 27 November 2026**

Place: **Offices of Piper Alderman, Level 23, Governor Macquarie Tower, 1 Farrer Place, Sydney, NSW 2000**

Webcast: **For shareholders who are unable to attend the Annual General Meeting, a live webcast of the audio and presentation slides will be available through the following link:**

https://us02web.zoom.us/webinar/register/WN_MEw0VGePQM-DVmzhvJ1q-w

for the purposes of transacting the business referred to in this Notice of Annual General Meeting.

This Notice of Meeting should be read in conjunction with the Explanatory Memorandum which is included with this Notice of Meeting. Terms which are capitalised in this Notice of Meeting have the meaning given to them in the definitions section in the Explanatory Memorandum.

This is an important document and should be read in its entirety. If you are in doubt as to the course you should follow, please consult your financial or other professional adviser.

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www.immutep.com ABN: 90 009 237 889

Notice of Annual General Meeting 2026

Notice is hereby given that the **Annual General Meeting** of the Shareholders of Immutep Limited (**Company** or **Immutep**) will be held at Piper Alderman, Level 23, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000 on Friday, 27 November 2026 at 11.30 am (AEDT). For Shareholders who are unable to attend the Annual General Meeting, a live webcast of the audio and presentation slides will be available through the following link:https://us02web.zoom.us/webinar/register/WN_MEw0VGePQM-DVmzhvJ1q-w.

If you have been nominated as a third-party proxy, for any enquiries relating to the Annual General Meeting, please contact the Company's Share Registry on 1300 737 760 (within Australia) and +61 2 9290 9600 (outside Australia).

If it becomes necessary to make further alternative arrangements for holding the Meeting, the Company will ensure that Shareholders are given as much notice as possible. Further information and guidance will be made available on the Company's website at https://www.immutep.com/investors-media/events/ and via the ASX market announcements page at https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements, search code "IMM".

AGENDA

ORDINARY BUSINESS

2026 Financial statements and reports

To receive and consider the financial statements, Directors' report and auditor's report for the Company and its controlled entities for the financial year ended 30 June 2026.

Resolution 1 Adoption of Remuneration Report

To consider, and if thought fit, to pass the following Resolution as a non-binding ordinary resolution:

"That for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) *and for all other purposes, the Company adopt the Remuneration Report for the financial year ended 30 June 2026."*

Note: Resolution 1 will be decided as if it were an ordinary resolution, but under section 250R(3) of the *Corporations Act*, the vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting Exclusion Statement:

*In accordance with sections 250BD(1) and 250R(4) of the Corporations Act, no member of the Key Management Personnel of the Company or the Group (**KMP**) (details of whose remuneration are included in the Remuneration Report), nor a Closely Related Party of a KMP (each referred to as an **Excluded Person**), may vote on Resolution 1.*

However, in accordance with the Corporations Act, an Excluded Person may vote on Resolution 1 if:

- *it is cast by the Excluded Person as proxy for a person who is permitted to vote, in accordance with the direction specified on the Proxy Form as to how to vote on Resolution 1; or*
- *it is cast by the Chair of the Meeting as proxy for a person who is permitted to vote and the appointment of the Chair as proxy:*
  - *does not specify the way the proxy is to vote on the Resolution; and*
  - *expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.*

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 2 Re-election of Director – Dr Russell Howard

To consider, and if thought fit, pass the following Resolution as an ordinary resolution:

"That, Dr Russell Howard, who is retiring in accordance with clause 23.1(a) of the Constitution, and, being eligible for re-election, offers himself for re-election, is re-elected as a Director of the Company."

Resolution 3 Re-election of Director – Ms Elisabeth (Lis) Boyce

To consider, and if thought fit, pass the following Resolution as an ordinary resolution:

"That, Ms Elisabeth (Lis) Boyce, who is retiring in accordance with clause 23.1(a) of the Constitution, and, being eligible for re-election, offers herself for re-election, is re-elected as a Director of the Company."

Resolution 4 Approval of additional 10% placement capacity

To consider, and if thought fit, pass the following Resolution as a special resolution:

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, over a 12-month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting

Resolution 4 is a special resolution and can only be passed if at least 75% of the votes cast, in person or by proxy, by Shareholders entitled to vote on Resolution 4, are voted in favour of Resolution 4.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the *Corporations Act*.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

BY ORDER OF THE BOARD

Indira Naidu
Company Secretary
27 October 2026

NOTES

1. Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting and should be read in conjunction with this Notice of Annual General Meeting.

2. Who may vote

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company (as convenor of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting and any adjourned meeting will be those persons set out in the register of Shareholders as at 7.00 pm (AEDT) on 25 November 2026. This means that any Shareholder registered at 7.00 pm (AEDT) on 25 November 2026 is entitled to attend and vote at the Meeting.

3. Proxies

A Shareholder entitled to attend the Meeting, and vote is entitled to appoint a proxy to attend and vote on behalf of that Shareholder at the Meeting.

(a) A proxy need not be a Shareholder.

(b) If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.

(c) Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.

(d) A Proxy Form accompanies this Notice.

(e) Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting subject to *Corporations Act* requirements.

(f) If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.

(g) The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise authorised in accordance with the *Corporations Act*.

(h) If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed, or a certified copy of that power or authority must be deposited with the Proxy Form.

(i) The Proxy Form (together with any relevant authority) must be received by no later than 11.30 am (AEDT) on Wednesday, 25 November 2026 (or, if the meeting is adjourned, at least 48 hours before the resumption of that meeting).

(j) The completed Proxy Form may be delivered:

i. by mail to Boardroom Pty Limited, GPO Box 3993, Sydney, NSW 2001;

ii. electronically by going online at: https://www.votingonline.com.au/immagm2026;

iii. by email to proxy@boardroomlimited.com.au;

iv. by facsimile to + 61 (0) 2 9290 9655; or

v. in person to Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000 Australia.

Shareholders are encouraged to submit their Proxy Form online ahead of the meeting. If you wish to post a Proxy Form, please be aware of current postal timeframes, including the possibility of delays.

4. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the *Corporations Act* authorising him or her to act as that company's representative. The authority must be sent to the Company's Share Registry at least 24 hours in advance of the Meeting.

5. Poll

Voting on all items will be determined by a poll at the Meeting.

6. Shareholder Questions

Shareholders are able to submit written questions in advance of the Meeting. To submit a written question, shareholders are encouraged to email immutep@sodali.com by no later than 19 November 2026, which is five business days before the Meeting.

If you are attending the Meeting, the Chair will invite questions from Shareholders prior to voting on each of the Resolutions.

Questions should relate to matters that are relevant to the business of the meeting as outlined in the Notice of the Meeting.

7. Results of the Meeting

Voting results will be announced on the Australian Securities Exchange as soon as practicable after the Meeting and will also be made available on the Company's website at www.immutep.com.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders of Immutep Limited (**Company**) to be held at the offices of Piper Alderman, Level 23, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000. For Shareholders who are unable to attend the Annual General Meeting, a live webcast of the audio and presentation slides will be available through the following link:

https://us02web.zoom.us/webinar/register/WN_MEw0VGePQM-DVmzhvJ1q-w

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed Resolutions. Both documents should be read in their entirety and in conjunction with each other.

If you do not understand the contents of this Explanatory Memorandum or are not sure what to do, you should consult your stockbroker or other professional adviser.

Terms used but not defined in this Explanatory Memorandum have the meanings given to them in the Glossary.

1. 2026 FINANCIAL STATEMENTS AND REPORTS

Background

The first item of the Notice of Meeting deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2026, together with the Directors' declaration and report in relation to that financial year and the auditor's report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

Action Required

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the financial reports and accounts and on the management of the Company.

The Chair will also provide Shareholders a reasonable opportunity to ask the auditor or the auditor's representative questions relevant to:

(a) the conduct of the audit;

(b) the preparation and content of the independent audit report;

(c) the accounting policies adopted by the Company in relation to the preparation of accounts; and

(d) the independence of the auditor in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the auditor or their representative to answer any written questions submitted to the auditor under section 250PA of the *Corporations Act* (which requires questions to be submitted no later than five business days prior to the Meeting).

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

Background

In accordance with section 250R(2) of the *Corporations Act*, the Company is required to put to its Shareholders a resolution that the Remuneration Report, as disclosed in the Company's 2026 annual financial report, be adopted. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ended 30 June 2026.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Voting consequences

While the vote on Resolution 1 is advisory only and does not bind the Directors or the Company, under the *Corporations Act*, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the re-election of all of the Directors (other than the Chief Executive Officer) who were in office when the applicable Directors' Report was considered at the second annual general meeting (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors (other than the Chief Executive Officer) who were in office when the Directors' Report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company are approved by the Shareholders will be the Directors of the Company.

At the Company's previous annual general meeting the votes cast in favour of the Remuneration Report considered at that annual general meeting were 87.45%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

Directors' recommendation

The Directors unanimously recommend that the Shareholders vote in favour of Resolution 1.

3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – DR RUSSELL HOWARD

Background

Clause 23.2 of the Company's Constitution provides that an election of directors must be held each year. Dr Howard retires in accordance with clause 23.1(a) of the Constitution and, being eligible, wishes to stand for re-election. Dr Howard was appointed as a Director of the Company on 8 May 2013 and was most recently re-elected as a Director on 24 October 2023.

Dr Russell Howard is an Australian scientist, executive manager, and entrepreneur. He was a pioneer in molecular parasitology and commercialisation of "DNA Shuffling". He is an inventor of 9 patents and has over 140 scientific publications. After his PhD in biochemistry from the University of Melbourne, he held positions at several research laboratories, including the National Institutes of Health in the USA where he gained tenure. In industry, Dr Howard worked at Schering-Plough's DNAX Research Institute in Palo Alto, CA; was the President and Scientific Director of Affymax, Inc. and co-founder and CEO of Maxygen, Inc. After its spin-out from GlaxoWellcome, as Maxygen's CEO, Dr Howard led its IPO on NASDAQ and a secondary offering, raising US$260 million. Maxygen developed and partnered dozens of technology applications and products over 12 years of his tenure as CEO. After leaving Maxygen in 2008, he started the Cleantech company NovoNutrients Inc. (formerly Oakbio, Inc.) and remains involved in several innovative companies in the USA and Australia. He is currently Executive Chairman of NeuClone Pty Ltd.

Directors' recommendation

The Directors (other than Dr Howard) unanimously recommend that the Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3: RE-ELECTION OF DIRECTOR – MS ELISABETH (LIS) BOYCE

Background

Clause 23.2 of the Company's Constitution provides that an election of directors must be held each year. Ms Boyce retires in accordance with clause 23.1(a) of the Constitution and, being eligible, wishes to stand for re-election. Ms Boyce was appointed as a Director of the Company on 11 April 2023 and was elected as a Director on 24 October 2023.

Ms Boyce is a senior corporate lawyer with over 35 years' experience including capital raisings, strategic collaborations, corporate governance and mergers & acquisitions. She is a partner in Piper Alderman's corporate team, and co-chairs the firm's Life Sciences & Healthcare focus group.

Ms Boyce's strong focus on Life Sciences is reflected in her appointment as chair of AusBiotech's NSW State Committee.

Ms Boyce is a Graduate of the Australian Institute of Company Directors and a Fellow of the Governance Institute of Australia.

Directors' recommendation

The Directors (other than Ms Boyce) unanimously recommend that the Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4: APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of $300 million or less.

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If Resolution 4 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Eligibility

An eligible entity under ASX Listing Rule 7.1A is one which, at the date of the resolution, has a market capitalisation of $300 million or less and is not included in the S&P/ASX 300 Index. At the time of this Notice, the Company has a market capitalisation of $300 million or less and is not included in the S&P/ASX 300 Index.

If, at the date of the Meeting, the Company's market capitalisation remains above $300 million and/or it is included in the ASX/S&P 300, this resolution will be withdrawn as the Company will not be eligible for the additional 10% placement capacity.

Formula

The exact number of equity securities that may be issued pursuant to the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, being:

(A x D) – E,

where **A** is the number of Shares on issue at the commencement of the relevant 12-month period:

- plus the number of Shares issued in the previous 12 months under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of Shares issued in the previous 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - the issue of, or agreement to issue, the convertible securities was approved or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of Shares issued in the previous 12 months under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
    - the agreement was entered into before the commencement of the previous 12-month period; or
    - the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or rule 7.4;
- plus the number of partly paid ordinary shares that became fully paid in the previous 12 months;
- plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 or 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
- less the number of Shares cancelled in the previous 12 months.

D is 10%, and

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of ordinary securities under Listing Rule 7.4.

Any equity securities issued under the 10% Placement Capacity must be in an existing quoted class of the Company's equity securities (being Shares, ASX Code: IMM).

Specific information required by Listing Rule 7.3A

The following information is provided to Shareholders to allow them to assess the Resolution, including for the purposes of ASX Listing Rule 7.3A.

As at the date of this Notice, the Company has on issue

- 1,474,110,195 Shares,
- nil unquoted Options and
- 14,241,701 unquoted performance rights,

and has the capacity to issue:

- 221,116,529 Equity Securities under Listing Rule 7.1 and
- 147,411,019 Shares under Listing Rule 7.1A (subject to approval of Resolution 4).

Minimum price

As required by ASX Listing Rule 7.1A.3, any equity securities issued by the Company under ASX Listing Rule 7.1A can only be issued for cash consideration at a price that is no less than 75% of the VWAP for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or (b) if the securities are not issued within 10 trading days of the date in paragraph (a), the date on which the securities are issued.

Duration of 10% Placement Period

Shareholder approval under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting until the earliest of:

(a) the date which is 12 months after the date of the Annual General Meeting;

(b) the time and date of the Company's next annual general meeting; or

(c) the time and date of approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

Purpose of additional 10% Placement Capacity

While the Company does not have any immediate plans to issue Shares under the 10% Placement Capacity, the Company may seek to issue securities under the 10% Placement Capacity for cash consideration and use the funds raised for working capital, investing activities (including possible complementary business acquisitions if any are identified and approved by the Board), to fund clinical trials, to meet financing commitments or for capital management activities deemed by the Board to be in the best interests of the Company. The Board considers it prudent for the Company to have the flexibility of the additional 10% Placement Capacity available, so that it can act quickly should a need or opportunity to raise capital arise during the 10% Placement Period. The Company will comply with any disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon the issue of any securities under ASX Listing Rule 7.1A.

Risk of economic and voting dilution to existing Shareholders

If the Resolution is approved by Shareholders and the Company issues securities under the 10% Placement Capacity, the additional economic and voting interests in the Company will be diluted. There is a risk that the market price of the Company's securities may be significantly lower on the issue date than on the date of the Annual General Meeting and that the securities may be issued at a discount to the market price on the issue date.

The table below shows a number of potential dilution scenarios for a capital raising which may be conducted under ASX Listing Rule 7.1A as required by ASX Listing Rule 7.3A.4 where the number of the Company's Shares on issue (Variable "A" in the formula in ASX Listing Rule 7.1A.2) has remained current or increased by either 50% or 100% and the Share price has decreased by 50%, remained current or increased by 100% based on the closing Share price on ASX at 20 October 2026.

Variable A in ASX Listing Rule 7.1A.2		Dilution		
		$0.0115	$0.023	$0.046
		50% decrease in Current Market Price	**Current Market Price at 20 October 2026**	**100% increase in Current Market Price**
Current Variable A	**10% Voting Dilution**	147,411,019 Shares	147,411,019 Shares	147,411,019 Shares
1,474,110,195 Shares on issue at 20 October 2026	**Funds Raised**	$1,695,227	$3,390,453	$6,780,907
50% increase in current Variable A	**10% Voting Dilution**	221,116,529 Shares	221,116,529 Shares	221,116,529 Shares
2,211,165,293 Shares	**Funds Raised**	$2,542,840	$5,085,680	$10,171,360
100% increase in current Variable A	**10% Voting Dilution**	294,822,039 Shares	294,822,039 Shares	294,822,039 Shares
2,948,220,390 Shares	**Funds Raised**	$3,390,453	$6,780,907	$13,561,814

The above dilution table uses the following assumptions which the Company does not represent will necessarily occur:

(a) the "issue price at current market price" is the closing price of the Shares on ASX on 20 October 2026;
(b) Variable "A" is 1,474,110,195 which equates to the number of current Shares on issue on 20 October 2026. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro-rata issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting;
(c) the Company issues the maximum number of securities available under the additional 10% ASX Listing Rule 7.1A approval;
(d) the table shows only the effect of issues of securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
(e) no options, warrants, performance rights or convertible notes are exercised or converted into Shares before the date of issue of equity securities;
(f) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
(g) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of the placements under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the Annual General Meeting;
(h) the issue of Shares under ASX Listing Rule 7.1A consists only of fully paid ordinary shares in the Company; and
(i) "Funds Raised" are before any capital raising costs which may be incurred.

Allocation policy

The Company's allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of allottees will be determined on a case-by-case basis having regard to factors including:

(a) the methods of raising funds then available to the Company;
(b) the effect of the issue on the control of the Company;
(c) the financial situation and solvency of the Company; and
(d) advice from professional and corporate advisers (if applicable).

Allottees may include existing and/or new Shareholders but cannot include any related parties or associates of a related party of the Company.

Previous issue of securities under ASX Listing Rule 7.1A

This is the ninth occasion on which Shareholder approval has been sought under ASX Listing Rule 7.1A, with the Company last seeking Shareholder approval in 2022.

No equity securities were issued by the Company under Listing Rule 7.1A in the 12 months preceding the date of the Annual General Meeting.

Compliance with ASX Listing Rules 7.1A.4 and 3.10.3

When the Company issues equity securities pursuant to the 10% Placement Capacity, it will give ASX:

(a) a list of the names of the persons to whom the Company issues the equity securities and the number allotted to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and

(b) the information required by ASX Listing Rule 3.10.3 for release to the market.

Voting Exclusion

At the date of this Notice, the Company has not invited and has not determined to invite any particular existing Shareholder or class of existing Shareholder to participate in an offer under ASX Listing Rule 7.1A. Accordingly, no existing Shareholder will be excluded from voting on this Resolution.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

GLOSSARY

Throughout this Explanatory Memorandum the following various words and phrases are capitalised and the definitions of these capitalised words and phrases are set out below:

"**10% Placement Capacity**" means the additional capacity to issue Equity Securities of up to 10% of the Company's issued capital under ASX Listing Rule 7.1A;

"**10% Placement Period**" means the period during which Shareholder approval under ASX Listing Rule 7.1A is valid, as described in the Explanatory Memorandum for Resolution 4;

"**AEDT**" means Australian Eastern Daylight Time;

"**Annual General Meeting**" or "**AGM**" or "**Meeting**" means the meeting convened by the Notice of Meeting;

"**ASX**" means ASX Limited (ACN 008 624 691) or the market it operates, as the context requires;

"**ASX Listing Rules**" or "**Listing Rules**" means the Official Listing Rules of the ASX as amended or waived from time to time;

"**Board**" means the board of Directors of the Company;

"**Chair**" means the chair of the Annual General Meeting;

"**Closely Related Party**" has the meaning given to that term in section 9 of the *Corporations Act*;

"**Company**" means Immutep Limited ACN 009 237 889;

"**Constitution**" means the Company's constitution;

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

"**Corporations Regulations**" means the *Corporations Regulations 2001* (Cth);

"**Directors**" means the current directors of the Company;

"**Equity Securities**" has the meaning given to that term in the ASX Listing Rules;

"**Explanatory Memorandum**" means this Explanatory Memorandum as modified or varied by any supplementary Memorandum issued by the Company from time to time;

"**Group**" means the Company and its controlled entities;

"**Key Management Personnel**" or "**KMP**" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"**Notice**" or "**Notice of Meeting**" means the notice convening the Annual General Meeting of the Company to be held on 27 November 2026 which accompanies this Explanatory Memorandum;

"**Proxy Form**" means the proxy form that is enclosed with, and forms part of, this Notice;

"**Remuneration Report**" means the section of the Directors' Report contained in the Company's 2026 Annual Report titled 'Remuneration Report';

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting;

"**Share**" means a fully paid ordinary share in the Company;

"**Shareholder**" means a registered holder of a Share in the Company; and

"**VWAP**" means volume-weighted average market price.

27 October 2026

Dear Shareholder,

Annual General Meeting 2026

Immutep Limited (the Company or Immutep) is convening its 2026 Annual General Meeting (AGM) in person at the offices of Piper Alderman at Level 23, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000 on, Friday, 27 November 2026 at 11.30 am (AEDT).

As permitted under the *Corporations Act*, Immutep will not be dispatching physical copies of the Notice of Meeting and Annual Report (Meeting Materials) to Shareholders who have not requested to receive the full printed document. Instead, the Meeting Materials are being made available to shareholders electronically. This means that:

- You can access the Notice of Meeting online at the Company's website at https://www.immutep.com/investors-media/events/
- and the Annual Report at https://www.immutep.com/investors-media/financial-reports/
- or at our share registry's website www.InvestorServe.com.au by logging in using your log-in details (or if you have not yet registered, by registering your details) and selecting Company Announcements from the main menu.

- If you have provided an email address for this purpose, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials (including the Proxy Form).

If you are unable to attend the Meeting, we encourage you to submit a directed Proxy Form as early as possible.

Shareholders can lodge their proxy online at https://www.votingonline.com.au/immagm2026 or email them to proxy@boardroomlimited.com.au or fax the enclosed Proxy Form to +612 9290 9655. Proxy Forms must be lodged by 11:30 am (AEDT) on Wednesday, 25 November 2026.

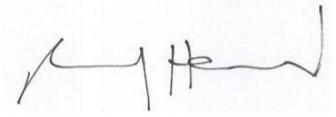
Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the Notice of Meeting and attached Proxy Form.

For all enquiries regarding the Meeting Materials, your holding of Shares, change of address or other registry matters, please contact Boardroom on 1300 737 760 (for callers within Australia) and +61 2 9290 9600 (for callers outside Australia) or email enquiries@boardroomlimited.com.au.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at www.InvestorServe.com.au. If you have not registered yet, you will need your shareholder information including SRN/HIN details.

On behalf of the Board, thank you for your continuing support of Immutep and I look forward to welcoming you to our AGM in November.

Yours faithfully,



Dr. Russell Howard
Chairman

immutep
Empowering the Immune System

All Correspondence to:

By Mail Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

By Fax: +61 2 9290 9655

Online: www.boardroomlimited.com.au

By Phone: (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:30am (AEDT), Wednesday, 25 November 2026.**

TO APPOINT A PROXY ONLINE

BY SMARTPHONE

STEP 1: VISIT https://www.votingonline.com.au/immagm2026

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

(a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

(b) return both forms together in the same envelope.

STEP 2: VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3: SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4: LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **before 11:30am (AEDT), Wednesday, 25 November 2026.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

Online https://www.votingonline.com.au/immagm2026

By Fax +61 2 9290 9655

By Mail Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

In Person Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting, please bring this form with you to assist registration.

SAMPLE

Immutep Limited
ACN 009 237 889

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Immutep Limited** (Company) and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

☐

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the **Annual General Meeting** of the Company to be held in person at the **Offices of Piper Alderman, Level 23, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000 on Friday, 27 November 2026 at 11:30am (AEDT)** and via webcast at https://us02web.zoom.us/webinar/register/WN_MEw0VGePQM-DVmzhvJ1q-w and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of **Resolution 1**, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though **Resolution 1** is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting intends to vote undirected proxies **in favour** of each of the items of business. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on, an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that Resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy 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 if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Director – Dr Russell Howard	☐	☐	☐
Resolution 3	Re-election of Director – Ms Elisabeth (Lis) Boyce	☐	☐	☐
Resolution 4	Approval of additional 10% placement capacity **(Special Resolution)**	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name…….. Contact Daytime Telephone……..... Date / / 2026

SAMPLE