

Notice of Extraordinary General Meeting

Imugene Limited ACN 009 179 551

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Notice of Extraordinary General Meeting

Imugene Limited ACN 009 179 551

Notice is given that an Extraordinary General Meeting of Imugene Limited ACN 009 179 551 (**Company**) will be held at:

Location	Automic Group, Level 5, 126 Phillip St, Sydney NSW 2000 and virtually (online) via https://investor.automic.com.au/
Date	23 April 2026
Time	09.00am (Sydney time) Registration from 8.45am (Sydney time)

Venue and Voting Information

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic. Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on **"register"** and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on **"Register"** when this appears. Alternatively, click on **"Meetings"** on the left-hand menu bar to join the meeting.
4. Click on **"Join Meeting"** and follow the prompts on screen to register and vote.

Shareholders will be able to vote and ask questions at the virtual meeting.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the EGM can do so by logging into the Automic shareholder portal.

1. Open your internet browser and go to investor.automic.com.au
2. Login using your username and password. If you do not already have an account, click **"Register"** and follow the prompts. **Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.**

3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click "**Register**". Alternatively, select Meetings from the left-hand menu.
4. Click on "**Join Meeting**" and follow the prompts.
5. When the Chair of the Meeting declares the poll open, select the "**Voting**" dropdown menu on the right-hand side of your screen.
6. Select either the "**Full**" or "**Allocate**" option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click "**Submit votes**". For allocated votes, the number of votes submitted must not exceed your remaining available units. **Important:** *Votes cannot be amended once submitted.*

For further information on the live voting process please see the Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms/>

It is recommended that Shareholders wishing to attend the Meeting log in from 15 to 30 minutes prior to the scheduled start time.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgment process please see the Online Proxy Lodgment Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

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Special business

Resolution 1 – Ratification of prior issue of First Tranche Placement Shares to Placement Subscribers

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 1 *'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 35,445,999 First Tranche Placement Shares previously issued under the Listing Rule 7.1 placement capacity, to the Placement Subscribers under the Placement Offer, as detailed and on the terms in the Explanatory Memorandum.'*

Note: Voting exclusions apply.

The Directors unanimously recommend you vote in favour of this resolution.

Resolution 2 – Ratification of prior issue of Subscription Shares to Precision Biosciences, Inc.

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 2 *'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 19,491,635 fully paid ordinary shares to Precision Biosciences Inc. upon achievement of the first milestone event under the Precision Agreements, on the terms set out in the Explanatory Memorandum.'*

Note: Voting exclusions apply.

The Directors unanimously recommend you vote in favour of this resolution.

Resolution 3 – Ratification of prior issue of New Convertible Notes to CVI Investments, Inc.

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 3 *'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25 New Convertible Notes previously issued under the Listing Rule 7.1 placement capacity, to CVI Investments, Inc. under the Subscription Agreement, as detailed and on the terms in the Explanatory Memorandum.'*

Note: Voting exclusions apply.

The Directors unanimously recommend you vote in favour of this resolution.

Resolution 4 – Ratification of prior issue of New Subscription Warrants to CVI Investments, Inc.

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 4 *'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,812,500 New Subscription Warrants previously issued under the Listing Rule 7.1 placement capacity, to CVI Investments, Inc. under the Subscription Agreement, as detailed and on the terms in the Explanatory Memorandum.'*

Note: Voting exclusions apply.

The Directors unanimously recommend you vote in favour of this resolution.

Resolution 5 – Approval to issue Second Tranche Placement Shares to Placement Subscribers

To consider and, if in favour, to pass the following as an ordinary resolution:

- 5 *'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 31,219,948 Second Tranche Placement Shares at an exercise price of \$0.18 per Second Tranche Placement Share to Placement Subscribers under the Placement Offer, as detailed and on the terms in the Explanatory Memorandum.'*

Note: Voting exclusions apply.

The Directors unanimously recommend that you vote in favour of this resolution.

Resolution 6 - Approval to issue Placement Attaching Options under the Placement Offer

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 6 *'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 66,666,666 Placement Attaching Options at an exercise price of \$0.18 per Placement Attaching Option and an expiry date of 30 April 2027 (on the basis of one Placement Attaching Option being issued for every New Share subscribed for under the Placement Offer) to Placement Subscribers under the Placement Offer, as detailed and on the terms set out in the Explanatory Memorandum.'*

Note: Voting exclusions apply.

The Directors unanimously recommend you vote in favour of this resolution.

Resolution 7 – Approval to issue New Shares and SPP Attaching Options under the SPP Offer

To consider and, if in favour, to pass the following as an ordinary resolution:

- 7 *'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to:*
- (a) *44,444,444 New Shares at a price, being the lower of:*
 - (i) *\$0.18 per New Share, equal to the Placement offer price; or*
 - (ii) *a 2.5% discount to the VWAP of shares traded on the ASX during the five trading days up to the closing date of the SPP Offer, rounded to the nearest half cent*
- (the SPP Price) (including any Oversubscription up to an aggregate cap of \$3 million); and*

- (b) *44,444,444 SPP Attaching Options each exercisable at the SPP Price and an expiry date of 30 April 2027 (on the basis of one SPP Attaching Option being issued for every New Share subscribed for under the SPP Offer),*

to Eligible Shareholders under the SPP Offer, as detailed and on the terms set out in the Explanatory Memorandum.'

Note: Voting exclusions apply.

The Directors unanimously recommend that you vote in favour of this resolution.

Resolution 8 – Approval to issue SPP Shortfall Commitment Options

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 8 *'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue up to 22,200,000 SPP Shortfall Commitment Options to Eligible Shareholders, as detailed and on the terms set out in the Explanatory Memorandum.'*

Note: Voting exclusions apply.

The Directors unanimously recommend that you vote in favour of this resolution.

Resolution 9 – Approval to issue SAR Notes and New Warrants to the Noteholder in connection with the Convertible Note Raising

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 9 *'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of the SAR Notes and New Warrants in connection with the Convertible Note Raising on the terms set out in the Explanatory Memorandum which accompanies this Notice of Meeting.'*

Note: Voting exclusions apply.

The Directors unanimously recommend that you vote in favour of this resolution.

Dated: 23 March 2026

By order of the Board

Darren Keamy
Company Secretary

Voting Exclusion Statement

In accordance with the Listing Rule 14.11, the Company will disregard votes cast in favour of the resolution by or on behalf of:

Resolution 1 – Ratification of prior issue of First Tranche Placement Shares to Placement Subscribers	the Placement Subscribers or any person who participated in the issue or is a counterparty to the agreement being approved or any associate of those persons.
Resolution 2 – Ratification of prior issue of Subscription Shares to Precision Biosciences Inc.	Precision or any person who participated in the issue or is a counterparty to the agreement being approved or any associate of those persons.
Resolution 3 – Ratification of prior issue of New Convertible Notes to CVI Investments, Inc.	CVI or any person who participated in the issue or is a counterparty to the agreement being approved or any associate of those persons.
Resolution 4 – Ratification of prior issue of New Subscription Warrants to CVI Investments, Inc.	CVI or any person who participated in the issue or is a counterparty to the agreement being approved or any associate of those persons.
Resolution 5 – Approval to issue Second Tranche Placement Shares to Placement Subscribers	the Placement Subscribers or any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any associate of their associates.
Resolution 6 – Approval to issue Placement Attaching Options under the Placement Offer	the Placement Subscribers or any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any associate or their associates.
Resolution 7 – Approval to issue New Shares and SPP Attaching Options under the SPP Offer	the Eligible Shareholders and any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any associate or their associates.
Resolution 8 – Approval to issue SPP Shortfall Commitment Options	the Eligible Shareholders and any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any associate or their associates.
Resolution 9 – Approval to issue SAR Notes and New Warrants to the Noteholder in connection with the Convertible Note Raising	the Noteholder and any person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any associate of their associates.

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

- (a) 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 attorney to vote on the resolution in that way; or
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Notes

- (a) Terms used in this Notice of Meeting which are defined in the Explanatory Memorandum have the meaning given to them in the Explanatory Memorandum.
- (b) Subject to the Corporations Act, including sections 250R and 250BD, a Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (c) The proxy needs not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (d) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form to the Company's share registry Automic Group as detailed in the attached proxy form.
- (e) You can also lodge your proxy online at <https://investor.automic.com.au/#/loginsah> which is also located on the front of the accompanying proxy form. Alternatively, you can scan the QR code with your mobile device.
- (f) To be effective, the proxy must be received at the share registry of the Company no later than 09.00am (Sydney time) on 21 April 2026 (48 hours before the commencement of the meeting).
- (g) A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (h) The Company has determined under regulation 7.11.37 Corporations Regulations that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7:00pm (Sydney time) on 21 April 2026.
- (i) If you have any queries, including how to cast your votes, please contact the Company's share registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) during business hours.

Explanatory Memorandum

Imugene Limited ACN 009 179 551 (**Company**)

This Explanatory Memorandum accompanies the Notice of Extraordinary General Meeting of the Company to be held at Automic Group, Level 5, 126 Phillip St, Sydney NSW 2000 and online through an online meeting platform powered by Automic on 23 April 2026 at 09.00am (Sydney time).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

Background

- 1 On Wednesday, 11 March 2026, the Company announced a capital raising of up to \$20 million by way of a placement to raise approximately \$12 million, followed by an Share Purchase Plan (SPP) to raise up to \$8 million to fund the ongoing development of the Company's azer-cel program through the expansion of Cohort 2 and the new Cohort 3 (BTKi) of its Phase 1b trial, as well as for general administrative and working capital purposes.
- 2 The capital raising involves:
 - (a) a two-tranche placement of up to 66,666,666 Placement Shares (including 35,446,718 First Tranche Placement Shares and 31,219,948 Second Tranche Placement Shares) and up to 66,666,666 Placement Attaching Options to investors (**Placement Subscribers**). In addition, for each Placement Attaching Option exercised by a Placement Subscriber prior to 30 April 2027, that Placement Subscribers will be issued one Placement Piggyback Option (together, the **Placement Offer**); and
 - (b) an SPP to issue up to 44,444,444 New Shares and 44,444,444 SPP Attaching Options to registered Shareholders at the Record Date (**Eligible Shareholders**). In addition, for each SPP Attaching Option exercised by an Eligible Shareholder prior to 30 April 2027, that Eligible Shareholder will be issued with one SPP Piggyback Option (together, the **SPP Offer**).
- 3 Subject to satisfying the ASX conditions for quotation of securities, the Company intends to apply for official quotation of the Attaching Options and Piggyback Options. In the event the relevant ASX conditions are not satisfied, the Company proposes to issue the Attaching Options and/or Piggyback Options as unquoted (unlisted) options.
- 4 The issue of the Attaching Options under the Placement Offer and SPP Offer will be conditional upon the Company obtaining Shareholder approval at this Meeting pursuant to Resolutions 3 and 4 respectively. Given the Piggyback Options will only be issued to holders of Attaching Options that are validly exercised, the issue of the Piggyback Options will not proceed if Shareholder approval is not obtained for the issue of the underlying Attaching Options.

Placement Shares

- 5 On Friday, 20 March 2026, the Company issued 35,445,999 First Tranche Placement Shares to Placement Subscribers at an issue price of \$0.18 per First Tranche Placement Share (**Placement Price**).

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- 6 The First Tranche Placement was conducted under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1.
- 7 The Second Tranche Placement Shares are subject to shareholder approval under Resolution 3. If approved, the Second Tranche Placement Shares are expected to be issued by the Company to Placement Subscribers at an issue price of \$0.18 per Share .

Placement Options

- 8 Subject to Shareholder approval at the EGM, the Company proposes to issue to each Placement Subscriber one attaching listed Option (**Placement Attaching Option**) for every one Placement Share subscribed for and issued under the Placement Offer, with an aggregate of up to 66,666,666 Placement Attaching Options to be issued.
- 9 The Placement Attaching Options will have an exercise price of \$0.18 per Placement Attaching Option and will expire on 30 April 2027. The terms of the Placement Attaching Options are otherwise set out in Schedule 1 of this Notice of Meeting.
- 10 The Placement Subscribers will also receive one Option (**Placement Piggyback Option**) for every Placement Attaching Option exercised prior to 30 April 2027, with an aggregate of up to 66,700,000 Placement Piggyback Options to be issued.
- 11 The Placement Piggyback Options will have an exercise price of \$0.30, expiring on 30 April 2029. The terms of the Placement Piggyback Options are otherwise set out in Schedule 2 of this Notice of Meeting.

New Shares under SPP Offer

- 12 Subject to Shareholder approval at the EGM, on or around 23 April 2026, the Company proposes to issue to the Eligible Shareholders up to 44,444,444 New Shares at an issue price equal to the lower of:
- (a) \$0.18 per New Share, being the same price as Shares issued under the Placement; or
 - (b) a 2.5% discount to the VWAP of Shares traded on the ASX during the five trading days up to the closing date of the SPP Offer, rounded to the nearest half cent (the **SPP Price**).
- 13 Notwithstanding the target raise amount of up to approximately \$8 million for the SPP Offer, the Company reserves the right to increase or decrease the amount to be raised under the SPP Offer. The SPP Offer has provision for Oversubscription to raise additional funds of up to approximately \$3 million.
- 14 Funds raised under the Placement and SPP are intended to be used to continue the Company's ongoing development of azer-cel through the expansion of Cohort 2 and the new Cohort 3 (BTKi) of its Phase 1b trial as well as for general administration and working capital.

SPP Options

- 15 Subject to Shareholder approval at the EGM, the Company also proposes to issue to the Eligible Shareholders one free attaching listed Option (**SPP Attaching Option**) for every New Share subscribed for and issued under the SPP Offer, with an aggregate of up to 44,444,444 SPP Attaching Options to be issued.

- 16 The SPP Attaching Options are exercisable at a price of \$0.18 per SPP Attaching Option and expire on 30 April 2027. The full terms of the SPP Attaching Options are otherwise set out in Schedule 1 of this Notice of Meeting.
- 17 Eligible Shareholder will also receive one Option (**SPP Piggyback Option**) for every SPP Attaching Option exercised prior to 30 April 2027, with an aggregate of up to 44,444,444 SPP Piggyback Options to be issued.
- 18 The SPP Piggyback Options will have an exercise price of \$0.30 and will expire on 30 April 2029. The full terms of the SPP Piggyback Options are otherwise set out in Schedule 2 of this Notice of Meeting.

SPP Shortfall

- 19 The Company received firm commitments for up to \$4 million to cover any shortfall under the SPP Offer, in exchange for the issue of up to 22,222,222 options, on the same terms as the Attaching Options (**SPP Shortfall Commitment Options**).
- 20 The SPP Shortfall Shares will be issued as 10,000,000 Attaching Options for 0.18 per Share, being the same issue price as the SPP Offer, with Piggyback Options for 0.30 per Share. For the avoidance of doubt, the SPP Shortfall Shares will only be issued to the Eligible Shareholders if the Company has the requisite placement capacity following Shareholders approving Resolution 8 of the EGM.

SAR Notes and New Warrants to be issued to the Noteholder in connection with the Convertible Note Raising

- 21 As announced to ASX on 11 March 2026, Imugene has entered into a subscription agreement for the issue convertible notes and new warrants with the Noteholder (the **SAR Notes**), an affiliate of Heights Capital Management (**Heights**), an investment arm of Susquehanna International Group, LLP (**Susquehanna**) (the **Convertible Note Raising**).
- 22 Imugene has previously issued CVI Investments Inc. \$20,000,000 convertible notes (**Existing Convertible Notes**) pursuant to the subscription agreement between Imugene and CVI Investments Inc. as amended on 18 December 2025
- 23 On 18 December 2025, Imugene entered into a subscription agreement with CVI Investments to redeem and cancel \$2.5 million of the Existing Convertible Notes and issue an additional \$2.5 million new convertible notes (**New Convertible Notes**).
- 24 Pursuant to the terms of the SAR Notes:
- (a) on the Closing Date, the Company shall redeem and cancel remaining Existing Notes;
 - (b) the Noteholder has agreed to subscribe for, and the Company has agreed to issue to the Noteholder, \$15,312,500 worth of new SAR Notes maturing on 24 January 2030; and
 - (c) concurrently, the Company has agreed to grant to the Noteholder 66,576,087 unlisted warrants to subscribe for up to 66,576,087 Shares (**New Warrants**) expiring five years after their date of issuance. If fully exercised at the Exercise Price of \$0.2760, the New Warrants will provide the Company with up to an additional \$18,375,000.

SAR Notes

- 25 A summary of the material terms of the SAR Notes is set out in Table 1 of Annexure A of this Explanatory Memorandum.

New Warrants

- 26 A summary of the material terms of the New Warrants is set out in Annexure B of this Explanatory Memorandum.

Conditions precedent

- 27 The Convertible Note Raising (including the issue of SAR Notes and the grant of the New Warrants) is subject to a number of conditions precedent being satisfied or waived, including but not limited to:
- (a) Shareholders approving the terms of the SAR Notes and New Warrants as proposed by Resolution 5 of this Notice of Meeting; and
 - (b) whilst the SAR Notes remain outstanding, Imugene is not to incur or allow to remain outstanding any Financial Indebtedness, except for any Permitted Financial Indebtedness (as detailed further in Annexure A)
- 28 In accordance with the terms of the New Warrants, the Noteholder is entitled (at its election) to specific redemption payments if a change of control in the Company or certain prescribed events of default occur. Refer to Annexure B of this Explanatory Memorandum for a summary of the material terms of the New Warrants.

Resolution 1: Ratification of prior issue of First Tranche Placement Shares to Placement Subscribers

- 29 The purpose of Resolution 1 is for Shareholders to ratify, under ASX Listing Rule 7.4, and for all other purposes, the previous issue and allotment of the 35,445,999 First Tranche Placement Shares to Placement Subscribers on the terms set out herein.

ASX Listing Rule 7.1

- 30 Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholder over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period. Approximately 5,763,044 fully paid ordinary shares can be issued by the Company in compliance with ASX Listing Rule 7.1.
- 31 The Company has obtained approval from members under ASX Listing Rules 7.1A at its last annual general meeting to increase the limit by an extra 10%.
- 32 Collectively, the Company can issue 35,446,718 fully paid ordinary shares in compliance with ASX Listing Rule 7.1
- 33 Given, the issue of the 35,445,999 First Tranche Placement Shares does not fall under any of the relevant exemptions set out in ASX Listing Rule 7.2 and as it has not yet been approved by Shareholders, it utilises the placement capacity limit under ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval for the 12-month period following the issue of the 35,445,999 First Tranche Placement Shares.

ASX Listing Rule 7.4

- 34 ASX Listing Rule 7.4 provides that the shareholders of a listed company may approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby

replenishing the Company's capacity, enabling it to issue further securities up to that limit without shareholder approval.

- 35 The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issuance under ASX Listing Rule 7.1. Accordingly, the Company is seeking Shareholders' ratification pursuant to ASX Listing Rule 7.4 for the issue of the 35,445,999 First Tranche Placement Shares.
- 36 Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 35,446,718 First Tranche Placement Shares.

Technical information required by ASX Listing Rule 14.1A

- 37 If Resolution 1 is passed, Shareholder will have ratified the issue of the First Tranche Placement Shares, and the issue of the First Tranche Placement Shares will no longer utilise a portion of the Company's placement capacity under ASX Listing Rule 7.1, meaning that the Company will have an increased ability to issue Equity Securities over the next 12 months without seeking Shareholder Approval.
- 38 If Shareholders do not approve Resolution 1, the Company's ability to raise additional equity funds over the next 12 months without Shareholder approval will be restricted.

Technical information required by ASX Listing Rule 7.5

- 39 In accordance with the requirements of ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:
- (a) the First Tranche Placement Shares, being 35,445,999 fully paid ordinary shares, have been issued to the Placement Subscribers pursuant to the terms of the Placement;
 - (b) the First Tranche Placement Shares were issued on 19 March 2026;
 - (c) the material terms of the Placement have been summarised in paragraphs 1 to 13 above and in the Company's ASX announcement dated 11 March 2026;
- the First Tranche Placement Shares were issued for \$0.18 per First Tranche Placement Share; and
- (d) the First Tranche Placement Shares were issued for the purpose of funding the Company's ongoing development of azer-cel through the expansion of Cohort 2 and the new Cohort 3 (BTKi) of its Phase 1b trial as well as for general administrative and working capital purposes.

Voting Exclusion Statement

- 40 A voting exclusion statement applies to this Resolution. Please refer to the voting exclusion statement in respect of Resolution 1 set out in the 'Voting Exclusion Statement' section of this Notice of Meeting.

Directors' recommendation

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

Resolution 2: Ratification of prior issue of Subscription Shares to Precision Biosciences, Inc.

- 42 As announced on 16 August 2023, the Company entered into a licence agreement with Precision Biosciences, Inc. (**Precision**) on 16 August 2023 for the acquisition of the exclusive world-wide rights to develop and commercialize the azer-cel technology in oncology for which the Company agreed to pay Precision:
- (a) US\$8 million cash and US\$13 million deferred consideration on closing. The deferred consideration has a term of 12 months and may be converted into shares and/or redeemed for cash at the election of Imugene;
 - (b) US\$8 million on satisfactory completion of the Phase 1b clinical trial shortly to commence. Imugene may elect to pay by the issue of Imugene shares;
 - (c) Up to US\$198 million performance-based payments over the development life of azer-cel linked to the achievement of certain value-inflection development milestones, including approval in multiple indications and sales in US and EU; and
 - (d) Industry standard royalties on net sales.
- 43 Imugene elected to settle the amounts owing under the Precision Agreements, which is US\$13 million, in the follow proportions:
- (a) 75% in cash; and
 - (b) 25% of shares in the Company
- which results in US\$9.75 million by way of cash consideration and 87,999,186 shares in the Company.
- 44 The purpose of Resolution 2 is for Shareholders to ratify, under Listing Rule 7.4, and for all other purposes, the previous issue and allotment of 19,491,635 fully paid ordinary shares (Subscription Shares) to Precision Biosciences upon achievement of the first milestone event under the Precision Agreements.

ASX Listing Rule 7.1

- 45 Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholder over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.
- 46 The issue of 19,491,635 Subscription Shares to Precision does not fall under any relevant exemptions set out in ASX Listing Rule 7.2 and as it has not yet been approved by Shareholders, it utilises the placement capacity limit under ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval for the 12-month period following the issue date.

ASX Listing Rule 7.4

- 47 ASX Listing Rule 7.4 provides that the shareholders of a listed company may approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby

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replenishing the Company's capacity, enabling it to issue further securities up to that limit without shareholder approval.

- 48 The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issuance under ASX Listing Rule 7.1. Accordingly, the Company is seeking Shareholders' ratification pursuant to ASX Listing Rule 7.4 for the issue of the 19,491,635 Subscription Shares
- 49 Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 35,446,718 First Tranche Placement Shares.

Technical information required by ASX Listing Rule 14.1A

- 50 If Resolution 2 is passed, Shareholders will have ratified the issue of the Subscription Shares and the issue of the Subscription Shares will no longer utilise a portion of the Company's 15% placement capacity under Listing Rule 7.1, meaning that the Company will have an increased ability to issue Equity Securities over the next 12 months without seeking Shareholder approval.
- 51 If Shareholders do not approve Resolution 2, the Company's ability to raise additional equity funds over the next 12 months without Shareholder approval will be restricted.

Technical information required by ASX Listing Rule 7.5

- 52 In accordance with the requirements of ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:
- (a) 19,491,635 Subscription Shares were issued to Precision on 03 November 2025
 - (b) the Subscription Shares were issued on 31 October 2025;
 - (c) the Subscription Shares were issued at \$0.390800;
 - (d) the Subscription Shares were issued upon achieving the first milestone event under the licence agreement entered into with Precision on 16 August 2023; and
 - (e) the material terms of the Precision Agreements have been summarised in paragraph 42 above and in the Company's ASX announcement dated 16 August 2023.

Voting Exclusion Statement

- 53 A voting exclusion statement applies to this Resolution. Please refer to the voting exclusion statement in respect of Resolution 2 set out in the 'Voting Exclusion Statement' section of this Notice of Meeting.

Directors' recommendation

- 54 The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

Resolution 3 – Ratification of prior issue of New Convertible Notes to CVI Investments, Inc.

- 55 As announced on 18 December 2025, the Company entered into an amendment to the terms of its convertible note agreement with CVI Investments, Inc. to amend the terms of its existing \$20 million convertible notes and to issue new convertible notes and warrants to CVI. Specifically,
- (a) \$2.5 million of the Existing Convertible Notes representing 25 of the 200 Existing Convertible Notes on issue to be redeemed and replaced by a new issue of A\$2.5 million senior, unsecured, zero-coupon convertible notes.
 - (b) The remaining 175 Existing Convertible Notes shall amortise in eight equal Instalments. All other terms and conditions to the Existing Convertible Notes remain the same.
 - (c) The New Convertible Notes to have an initial conversion price equal to 90% of Imugene's closing price on the trading day prior to the date of this announcement (**Reference Price**), with quarterly price adjustments based on prevailing market prices.
 - (d) The issuance of New Convertible Notes to be accompanied by the issuance of New Warrants, providing up to \$2.75 million in potential proceeds and featuring a 5 year term to maturity. The exercise price of the New Warrants is \$0.352, being 110% of the Reference Price.
- 56 The New Convertible Notes under the Subscription Agreement and New Warrants under a Warrant Deed were issued under the Company's existing ASX Listing Rule 7.1 capacity.
- 57 The purpose of Resolution 3 is for Shareholders to ratify, under Listing Rule 7.4, and for all other purposes, the previous issue and allotment of 25 New Convertible Notes previously issued under the Listing Rule 7.1 placement capacity, to CVI Investments, Inc. under the Subscription Agreement

ASX Listing Rule 7.1

- 58 Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholder over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.
- 59 The issue of the New convertible Notes does not fall under any relevant exemptions set out in ASX Listing Rule 7.2 and as it has not yet been approved by Shareholders, it utilises the placement capacity limit under ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval for the 12-month period following the issue date.

ASX Listing Rule 7.4

- 60 ASX Listing Rule 7.4 provides that the shareholders of a listed company may approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby replenishing the Company's capacity, enabling it to issue further securities up to that limit without shareholder approval.
- 61 The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issuance under ASX Listing

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Rule 7.1. Accordingly, the Company is seeking Shareholders' ratification pursuant to ASX Listing Rule 7.4 for the issue of the 25 New Convertible Notes.

- 62 Resolution 3 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the New convertible Notes.

Technical information required by ASX Listing Rule 14.1A

- 63 If Resolution 3 is passed, Shareholders will have ratified the issue of the New Convertible Notes and they will no longer utilise a portion of the Company's 15% placement capacity under Listing Rule 7.1, meaning that the Company will have an increased ability to issue Equity Securities over the next 12 months without seeking Shareholder approval.
- 64 If Shareholders do not approve Resolution 3, the Company's ability to raise additional equity funds over the next 12 months without Shareholder approval will be restricted.

Technical information required by ASX Listing Rule 7.5

- 65 In accordance with the requirements of ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:
- (a) 25 New Convertible Notes were issued to CVI Investments inc. on 18 December 2025;
 - (b) the New Convertible Notes were issued at a conversion price initially set at 90% of \$0.320;
 - (c) the material terms of the Subscription Agreement are summarised above and in the Company's ASX announcement dated 18 December 2025.

Voting Exclusion Statement

- 66 A voting exclusion statement applies to this Resolution. Please refer to the voting exclusion statement in respect of Resolution 3 set out in the 'Voting Exclusion Statement' section of this Notice of Meeting.

Directors' recommendation

- 67 The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

Resolution 4 – Ratification of prior issue of New Subscription Warrants to CVI Investments, Inc.

- 68 As set out in Resolution 3 above, on 18 December 2025 the Company announced the amended convertible notes and as part of that financing agreed to issue 7,812,500 New Subscription Warrants.
- 69 The purpose of Resolution 4 is for Shareholders to ratify, under Listing Rule 7.4, and for all other purposes, the previous issue and allotment of 7,812,500 New Subscription Warrants.

ASX Listing Rule 7.1

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

- 71 The issue of the New Subscription Warrants does not fall under any relevant exemptions set out in ASX Listing Rule 7.2 and as it has not yet been approved by Shareholders, it utilises the placement capacity limit under ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval for the 12-month period following the issue date.

ASX Listing Rule 7.4

- 72 ASX Listing Rule 7.4 provides that the shareholders of a listed company may approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby replenishing the Company's capacity, enabling it to issue further securities up to that limit without shareholder approval.
- 73 The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issuance under ASX Listing Rule 7.1. Accordingly, the Company is seeking Shareholders' ratification pursuant to ASX Listing Rule 7.4 for the issue of 7,812,500 New Subscription Warrants previously issued under the Listing Rule 7.1 placement capacity, to CVI Investments, Inc. under the Warrant Deed.
- 74 Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 7,812,500 New Subscription Warrants.

Technical information required by ASX Listing Rule 14.1A

- 75 If Resolution 4 is passed, Shareholders will have ratified the issue of the New Subscription Warrants and they will no longer utilise a portion of the Company's 15% placement capacity under Listing Rule 7.1, meaning that the Company will have an increased ability to issue Equity Securities over the next 12 months without seeking Shareholder approval.
- 76 If Shareholders do not approve Resolution 4, the Company's ability to raise additional equity funds over the next 12 months without Shareholder approval will be restricted.

Technical information required by ASX Listing Rule 7.5

- 77 In accordance with the requirements of ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:
- (a) 7,812,500 New Subscription Warrants were issued to CVI Investments, Inc. on 18 December 2025;
 - (b) the New Subscription Warrants were issued for nil consideration and have an exercise price of \$0.352, being 110% of the Reference Price
 - (c) the material terms of the Warrant Deed have been summarised above and in the Company's ASX announcement dated 18 December 2025.

Voting Exclusion Statement

- 78 A voting exclusion statement applies to this Resolution. Please refer to the voting exclusion statement in respect of Resolution 4 set out in the 'Voting Exclusion Statement' section of this Notice of Meeting.

Directors' recommendation

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

Resolution 5: Approval to issue Second Tranche Placement Shares to Placement Subscribers

- 80 The purpose of Resolution 5 is for Shareholders to approve, under ASX Listing Rule 7.1 and for all other purposes, the issue and allotment of up to 31,219,948 Second Tranche Placement Shares at a price of \$0.18 per Second Tranche Placement Share.
- 81 As outlined in paragraph 30, subject to a number of exceptions, ASX 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.
- 82 The issue of the Second Tranche Placement Shares does not fall under any relevant exemptions set out in ASX Listing Rule 7.2. Resolution 5 therefore proposes and seeks Shareholder approval for the issuance and allotment of the Second Tranche Placement Shares for the purpose of satisfying the requirements of ASX Listing Rule 7.1.

Technical information required by ASX Listing Rule 14.1A

- 83 If Resolution 5 is passed, the Company will be able to proceed with the issue of the Second Tranche Placement Shares, and the issue of the Second Tranche Placement Shares will be excluded from counting towards the Company's placement capacity under ASX Listing Rule 7.1, meaning that the Company will have an increased ability to issue Equity Securities over the next 12 months without seeking Shareholder Approval.
- 84 If Shareholders do not approve Resolution 5, the Second Tranche Placement Shares will not be issued.

Technical information required by ASX Listing Rule 7.3

- 85 In accordance with the requirements of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:
- (a) the Second Tranche Placement Shares, being 31,219,948 fully paid ordinary shares, to be issued to the Placement Subscribers pursuant to the terms of the Placement;
 - (b) the Second Tranche Placement Shares will be issued as soon as possible within 5 business days and in any event no later than three months after this Meeting;
 - (c) the material terms of the Placement Shares have been summarised in paragraphs 1 to 7 above and in the Company's ASX Announcement dated 11 March 2026;
 - (d) the issue price for the Second Tranche Placement Shares is \$0.18 per Second Tranche Placement Share; and
 - (e) the Second Tranche Placement Shares are being issued for the purpose of funding the Company's ongoing development of azer-cel through the expansion of Cohort 2 and the new Cohort 3 (BTKi) of its Phase 1b trial as well as for general administrative and working capital purposes.

Voting Exclusion Statement

- 86 A voting exclusion statement applies to this Resolution. Please refer to the voting exclusion statement in respect of Resolution 5 set out in the 'Voting Exclusion Statement' section of this Notice of Meeting.

Directors' recommendation

- 87 The Directors unanimously recommend that you vote in favour of Resolution 5.

Resolution 6: Approval to issue Placement Attaching Options under the Placement Offer

- 88 The purpose of Resolution 6 is for Shareholders to approve, under ASX Listing Rule 7.1 and for all other purposes, the issue of up to 66,666,666 Placement Attaching Options with an exercise price of \$0.18 per Placement Attaching Option and expiring on the 30 April 2027.
- 89 As outlined in paragraph 30, subject to a number of exceptions, ASX 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.
- 90 The issue of the Placement Attaching Options does not fall under any relevant exemptions. Resolution 6 therefore proposes and seeks Shareholder approval of the granting of the Placement Attaching Options for the purpose of satisfying the requirements of ASX Listing Rule 7.1.
- 91 If Resolution 6 is approved and the Placement Attaching Options are issued, ASX Listing Rule 7.2 (exception 9) applies to the issue of Shares and additional Piggyback Options on conversion of the Placement Attaching Options and such issuance shall not count towards the Company's placement capacity.

Technical information required by ASX Listing Rule 14.1A

- 92 If Resolution 6 is passed, the Company will be able to proceed with the issue of the Placement Attaching Options. In addition, the issue of the 66,666,666 Placement Attaching Options, as well as the Shares and Placement Piggyback Options that will be issued upon the valid exercise of any such Placement Attaching Options, will be excluded from the calculation of the number of equity securities that Company can issue without Shareholder approval under ASX Listing Rule 7.1.
- 93 If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the 66,666,666 Placement Attaching Options. In addition, given the Placement Attaching Options will not occur under the Placement Offer, the Company will not proceed with the issue of any Placement Piggyback Options associated with the exercise of the underlying Placement Attaching Options.

Technical information required by ASX Listing Rule 7.3

- 94 In accordance with the requirements of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 6:
- (a) the Placement Attaching Options are to be allotted to the Placement Subscribers;
 - (b) the maximum number of securities to be issued is 66,666,666 Placement Attaching Options;

- (c) the material terms of the Placement Attaching Options are set out in Schedule 1 of this Notice of Meeting. When validly exercised, each Placement Attaching Option is exercisable for the issue of one Share and one Placement Piggyback Option. The terms of the Placement Piggyback Options are set out in Schedule 2;
- (d) the Placement Attaching Options are expected to be issued within 5 days of the Meeting but in any event, not more than three months after Shareholder approval;
- (e) the Placement Attaching Options are being issued as attaching options under the Placement Offer and, accordingly, the issue price will be for nil consideration; and
- (f) as the Placement Attaching Options are being issued as attaching options under the Placement Offer for nil upfront consideration, they do not raise funds for the Company. Any funds raised from the exercise of the Placement Attaching Options will be used to fund the Company's ongoing development of azer-cel through the expansion of Cohort 2 and the new Cohort 3 (BTKi) of its Phase 1b trial as well as for general administrative and working capital purposes.

Voting Exclusion Statement

- 95 A voting exclusion statement applies to this Resolution. Please refer to the voting exclusion statement in respect of Resolution 6 set out in the 'Voting Exclusion Statement' section of this Notice of Meeting.

Directors' recommendation

- 96 The Directors unanimously recommend that you vote in favour of Resolution 6.

Resolution 7: Approval to issue New Shares and SPP Attaching Options under the SPP Offer

- 97 The purpose of Resolution 7 is for Shareholders to approve, under ASX Listing Rule 7.1 and for all other purposes, the issue and allotment of up to 44,444,444 New Shares at the SPP Price per New Shares (including any Oversubscription of up to an additional \$3 million) and SPP Attaching Options with an exercise price of \$0.18 per SPP Attaching Option and expiring on the 30 April 2027 (but not any underlying SPP Piggyback Options that the Company may be required to issue upon exercise of the SPP Attaching Options).
- 98 As outlined in paragraph 30, subject to a number of exceptions, ASX 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.
- 99 The issue of the New Shares and SPP Attaching Options does not fall under any relevant exemptions. Resolution 7 therefore proposes and seeks Shareholder approval of the granting of New Shares and the SPP Attaching Options for the purpose of satisfying the requirements of ASX Listing Rule 7.1.
- 100 If Resolution 7 is approved and the SPP Attaching Options are issued, ASX Listing Rule 7.2 (exception 9) applies to the issue of Shares on conversion of the SPP Attaching Options, as well as the issuance of SPP Piggyback Options, and such issuances shall not count towards the Company's placement capacity.

Technical information required by ASX Listing Rule 14.1A

- 101 If Resolution 7 is passed, the Company will be able to proceed with the issue of the SPP Attaching Options. In addition, the issue of the 44,444,444 SPP Attaching Options, as well as the Shares and SPP Piggyback Options that will be issued upon the valid exercise of any such SPP Attaching Options, will be excluded from the calculation of the number of equity securities that Company can issue without Shareholder approval under ASX Listing Rule 7.1.
- 102 If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the 44,444,444 SPP Attaching Options. In addition, given the SPP Attaching Options will not occur under the SPP Offer, the Company will not proceed with the issue of any SPP Piggyback Options associated with the exercise of the underlying Placement Attaching Options.

Technical information required by ASX Listing Rule 7.3

- 103 In accordance with the requirements of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 7:
- (a) the New Shares and SPP Attaching Options are to be allotted to the Eligible Shareholder;
 - (b) the maximum number of securities to be issued is 44,444,444 New Shares and 44,444,444 SPP Attaching Options;
 - (c) the material terms of the SPP Attaching Options are set out in Schedule 1 of this Notice of Meeting. When validly exercised, each SPP Attaching Option is exercisable for the issue of one Share and one SPP Piggyback Option. The terms of the SPP Piggyback Options are set out in Schedule 2;
 - (d) the New Shares and SPP Attaching Options are expected to be issued within 5 days of the Meeting but in any event, not more than three months after Shareholder approval;
 - (e) the issue price for the New Shares is the SPP Price per New Share and the SPP Attaching Options are being issued as attaching options under the SPP Offer and, accordingly, the issue price will be for nil consideration; and
 - (f) any funds raised from the issue and allotment of the New Shares and exercise of the SPP Attaching Options will be used to fund the Company's ongoing development of azer-cel through the expansion of Cohort 2 and the new Cohort 3 (BTKi) of its Phase 1b trial as well as for general administrative and working capital purposes.

Voting Exclusion Statement

- 104 A voting exclusion statement applies to this Resolution. Please refer to the voting exclusion statement in respect of Resolution 7 set out in the 'Voting Exclusion Statement' section of this Notice of Meeting.

Directors' recommendation

- 105 The Directors unanimously recommend that you vote in favour of Resolution 7.

Resolution 8 – Approval to issue SPP Shortfall Commitment Options

- 106 The Company has received commitments from institutional investors to subscribe for the shortfall of the first \$4 million of applications under the SPP meaning that the minimum amount to be raised under the Placement and SPP will be \$16 million.

- 107 In connection with this commitment the Company has agreed to issue 10,000,000 Attaching Options and Piggyback Options (**Commitment Options**) at the same price and expiry dates.
- 108 As outlined in paragraph 27, subject to a number of exceptions, ASX 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.
- 109 The issue of the New Shares and SPP Attaching Options does not fall under any relevant exemptions. Resolution 8 therefore proposes and seeks Shareholder approval of the granting of New Shares and the SPP Attaching Options for the purpose of satisfying the requirements of ASX Listing Rule 7.1.
- 110 If Resolution 8 is approved and the SPP Attaching Options are issued, ASX Listing Rule 7.2 (exception 9) applies to the issue of Shares on conversion of the SPP Attaching Options, as well as the issuance of SPP Piggyback Options, and such issuances shall not count towards the Company's placement capacity.

Technical information required by ASX Listing Rule 14.1A

- 111 If Resolution 8 is passed, the Company will be able to proceed with the issue of the Commitment Options. In addition, the issue of the Shares that will be issued upon the valid exercise of any such Commitment Options, will be excluded from the calculation of the number of equity securities that Company can issue without Shareholder approval under ASX Listing Rule 7.1.
- 112 If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Commitment Options.

Technical information required by ASX Listing Rule 7.3

- 113 In accordance with the requirements of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8
- (a) the Commitment Options are to be allotted to the sophisticated and professional investors who take up the commitment;
 - (b) the maximum number of securities to be issued is 10,000,000 Commitment Options;
 - (c) the material terms of the Commitment Options, comprising the same terms and prices as the Attaching Options and Piggyback Options. The terms of the Attaching Option are set out in Schedule 1 of this Notice of Meeting. When validly exercised, each Attaching Option is exercisable for the issue of one Share and one Piggyback Option. The terms of the Piggyback Options are set out in Schedule 2;
 - (d) the Commitment Options are expected to be issued within 5 days of the Meeting but in any event, not more than three months after Shareholder approval;
 - (e) the issue price for the Commitment Options will be for nil consideration; and
 - (f) any funds raised from the issue and allotment of the New Shares and exercise of the Attaching Options will be used to fund the Company's ongoing development of azer-cel through the expansion of Cohort 2 and the new Cohort 3 (BTKi) of its Phase 1b trial as well as for general administrative and working capital purposes.

Voting Exclusion Statement

- 114 A voting exclusion statement applies to this Resolution. Please refer to the voting exclusion statement in respect of Resolution 8 set out in the 'Voting Exclusion Statement' section of this Notice of Meeting.

Directors' recommendation

- 115 The Directors unanimously recommend that you vote in favour of Resolution 8.

Resolution 9: Approval to issue the SAR Notes and New Warrants to the Noteholder in connection with the Convertible Note Raising

Background

- 116 As outlined in sections 21 to 28 above, the Company proposed to issue the SAR Notes and New Warrants to the Noteholder pursuant to the SAR.
- 117 The purpose of Resolution 9 is for Shareholders to approve, under Listing Rule 7.1, the issue of the SAR Notes and New Warrants in connection with the Convertible Note Raising.

ASX Listing Rule 7.1

- 118 Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholder over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.
- 119 The maximum number of Shares that would be issued on conversion of the SAR Notes and exercise of the New Warrants (in full) is 236,714,976. This represents approximately 73.6% of the Company's total issued share capital immediately following issue of the SAR Notes and New Warrants,¹.
- 120 Resolution 9 seeks Shareholder approval so that the issue of the SAR Notes and the New Warrants does not utilise the Company's placement capacity under ASX Listing Rule 7.1.
- 121 If Resolution 9 is passed, the issue of the SAR Notes and the New Warrants will not utilise the Company's placement capacity under ASX Listing Rule 7.1 and the Company will retain flexibility to issue equity securities in the future without having to obtain shareholder approval.
- 122 If Resolution 9 is not passed, the Company will not proceed with the issue of the SAR Notes and the New Warrants and accordingly the Convertible Note Raising will not complete.

Information required by ASX Listing Rule 7.3

- 123 For the purposes of ASX Listing Rule 7.3, the following information is provided to Shareholders:

	SAR Notes	New Warrants
The names of the persons to whom	CVI Investments, Inc., an affiliate of Heights Capital Management, an investment arm of Susquehanna International Group, LLP.	

the Company will issue the securities or the basis upon which those persons will be identified or selected		
The number and class of securities that the Company will issue	SAR Notes equivalent in aggregate to a principal amount of \$15,312,500	66,576,087 unlisted warrants.
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	A summary of the material terms of the SAR Notes is set out in Table 1 of Annexure A.	A summary of the material terms of the New Warrants is set out in Annexure B.
The date by which the Company will issue the securities	The Company expects to issue the SAR Notes on the Closing Date, estimated at 30 April 2026 and in any event within 3 months from approval.	The Company expects to issue the New Warrants on the Closing Date, estimated at 30 April 2026 and in any event within 3 months from approval.
The price or other consideration the Company will receive for the securities	\$15,312,500	The New Warrants will be granted for nil cash consideration.
The purpose of the issue, including the intended use of funds raised by the issue	The purpose of the issue of the SAR Notes is to provide the Company with a substantial injection to support its clinical pipeline, with the funds to be used for fund the Company's ongoing development of Cohort 2 and the new Cohort 3 (BTKi) of its Phase 1b trial as well as for general administrative and working capital purposes.	The New Warrants are being granted in connection with the issue of the SAR Notes. No funds will be raised from the grant of the New Warrants. If applicable, any funds raised by the Company from the exercise of the New Warrants will be used for general administrative and working capital purposes.

Voting Exclusion Statement

- 124 A voting exclusion statement applies to this Resolution. Please refer to the voting exclusion statement in respect of Resolution 9 set out in the 'Voting Exclusion Statement' section of this Notice of Meeting.

Directors' recommendation

- 125 The Directors unanimously recommend that you vote in favour of Resolution 9.

Glossary

Imugene Limited ACN 009 179 551

ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
ASX Listing Rules	means the Listing Rules of ASX.
Board	means the board of directors of the Company as constituted from time to time.
Change of Control Amount	has the meaning given to that term in Annexure B.
Closing Date	means the closing of the redemption and cancellation of the Existing Notes and the issuance of the SAR Notes and New Warrants on 30 April 2026.
Company	means Imugene Limited ACN 009 179 551.
Convertible Note Raising	has the meaning given to that term in section 21.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	means the <i>Corporations Regulations 2001</i> (Cth).
Directors	means the directors of the Company.
Eligible Shareholders	means the existing Shareholders of the Company eligible to participate in the SPP.
Equity Securities	has the meaning set out in the Listing Rules.
Exercise Price	has the meaning given to that term in Annexure B.
Existing Notes	means the previously issued AUD 20,000,000 to CVI from the Company being redeemed and cancelled.
Existing Shares	means the Shares already on issue in Imugene as at the Record Date.
Explanatory Memorandum	means the explanatory memorandum attached to the Notice of Meeting.
Extraordinary General Meeting or EGM or Meeting	means the Company's extraordinary general meeting the subject of this Notice of Meeting.
Financial Indebtedness	has the meaning given to that term in the SAR.
First Tranche Placement Shares	means the Shares issued under the first tranche of the Placement Offer.
Floor Price	means \$0.09, being an amount equal to 50% of the Initial Conversion Price.
Issue Date	means the date on which the SAR Notes and New Warrants will be issued to the Noteholder.
Material Adverse Effect	means a material adverse effect on: <ul style="list-style-type: none"> • the ability of the Company to perform its obligations under the terms of issue of the SAR Notes or the New Warrants; or

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	<ul style="list-style-type: none"> the business, operation, property, financial condition, financial performance or prospects of the Company and its subsidiaries.
New Shares	means a new Share, which the Company may issue to investors under the SPP Offer.
New Warrants	means the warrants issued with the SAR Notes under the SAR.
Notice or Notice of Meeting	means this Notice of Extraordinary General Meeting, including the Explanatory Memorandum and the Proxy Form.
Noteholder	means CVI Investments, Inc. (an affiliate of Heights Capital Management, which is part of Susquehanna International Group, LLP).
Option	means an option in the Company to subscribe for a Share.
Oversubscription	means the additional shares that Eligible Shareholders may apply for above their Entitlement under the SPP Offer, up to an aggregate cap of a further \$3 million.
Permitted Financial Indebtedness	has the meaning given to that term in the SAR.
Piggyback Options	means the Placement Piggyback Options and the SPP Piggyback Options.
Placement Attaching Options	means the issue of one free option for every one Placement Share subscribed for under the Placement Offer.
Placement or Placement Offer	means the issue of up to 666,666,666 New Shares to Placement Subscribers at an issue price of \$0.18 per New Share to raise up to \$12 million.
Placement Piggyback Options	means the issue of one free Option for every Placement Attaching Option exercised under the Placement Offer.
Placement Shares	means the First Tranche Placement Shares and the Second Tranche Placement Shares.
Placement Subscriber	means a person to whom New Shares are to be issued under the Placement on or around Thursday, 19 March 2026 for the First Tranche of the Placement and as soon as possible within 5 business days and in any event no more than 3 months from the date of approval for the Second Tranche of the Placement.
Proxy Form	means the proxy form attached to this Notice of Meeting.
Record Date	means the date at which entitlement of Shareholders to participate in the SPP is determined, being 7.00pm (AEST) on Tuesday, 10 March 2026.
Redemption Amounts	has the meaning given in Table 1 of Annexure A.
Reference Price	means \$0.23, being the closing price of Shares on ASX on the trading day immediately prior to the date of announcement of the issue of the SAR Notes and New Warrants.
SAR	means the second amended and restated convertible notes and new warrants entered into between the Company and the Noteholder dated 10 March 2026 pursuant to which the Company has agreed to issue the SAR Notes and New Warrants to the Noteholder.

SAR Notes	means new senior convertible notes in the SAR with a notional amount equal to AUD \$15,312,500
Second Tranche Placement Shares	means the Shares issued under the second tranche of the Placement Offer.
Securities	means has the meaning given to that term in section 761A of the Corporations Act and includes a Share and an Option.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a person who is the registered holder of a share/shares in the Company.
SPP Attaching Options	means the issue of one free option for every one New Shares subscribed for under the SPP Offer.
SPP or SPP Offer	means the issue of up to 44,444,444 New Shares to Eligible Shareholder at the SPP Price per new Share to raise up to \$8 million.
SPP Piggyback Options	means the issue of one free Option for every SPP Attaching Option exercised under the SPP Offer.
SPP Price	the offer price for the SPP Shares being the lower of: <ul style="list-style-type: none"> (a) \$0.18 per share, equal to the Placement offer price; or (b) a 2.5% discount to the VWAP of shares traded on the ASX during the five trading days up to the closing date of the SPP, rounded to the nearest half cent.
Substitute Property	has the meaning given to that term in Annexure B.
Susquehanna	means Susquehanna International Group LLP.

Schedule 1

Attaching Option terms

Eligibility	Attaching Options to be issued to Placement Subscribers and Eligible Shareholders who take up New Shares under this Prospectus.
Grant of Attaching Options	To be issued on the basis of one Attaching Option for every one New Share issued to Placement Subscribers or Eligible Shareholders under this Prospectus, as the case may be.
Quotation of Attaching Options	The Company intends to apply to ASX for official quotation of the Attaching Options. In the event the relevant criteria are not satisfied, the Company proposes to issue the Attaching Options as unquoted (unlisted) options.
Exercise of Attaching Options	Each Attaching Option is exercisable immediately on issue. The Attaching Options may be exercised at any time before their expiry date, wholly or in part, by delivering a duly completed form of notice of exercise together with a cheque for the exercise price. Imugene will issue one Share for each Attaching Option exercised. Holders of Attaching Options may only exercise a minimum of \$500 of Attaching Options on any particular occasion, unless the Holder has, in total, less than \$500 of Attaching Options, in which case they must exercise all their Attaching Options at the same time. The exercise of each Attaching Option is subject to compliance with the <i>Corporations Act 2001</i> (Cth) (Corporations Act) (in particular, the requirements of Chapter 6 of the Corporations Act).
Terms of Shares issued	Any Shares issued as a result of exercising an Attaching Option will be issued on the same terms and rank in all respects on equal terms, with Existing Shares.
Transfer and security interests	Eligible Shareholders may only: (a) create a security interest in; or (b) transfer, assign, dispose or otherwise deal with, Attaching Options, or any interest in Attaching Options, with the prior written consent of the Board.
Quotation of Shares issued	Application for official quotation of Shares allotted and issued as a result of the exercise of the Attaching Options will be made within three Business Days from the date of issue of the Shares.
Expiration of Attaching Options	Each Attaching Option will have an expiration date that is 30 April 2027.
Issue price of Attaching Options	No issue price is payable for the Attaching Options as they are issued together with any application by a Placement Subscriber or an Eligible Shareholder for New Shares.
Exercise price of Attaching Options	\$0.18 upon exercise to acquire each Share.

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Option register	Attaching Options will be registered in the name of a Shareholder in an option register maintained by the Share Registry. The Share Registry will issue holding statements that evidence the number of Attaching Options held by the Placement Subscriber or Eligible Subscriber. No option certificates will be issued.
Reconstruction of capital	If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of Imugene: (a) the number of Attaching Options or the exercise price of the Attaching Options or both will be adjusted as specified in Listing Rule 7.22 as it applies at the time of the reorganisation; and (b) in all other respects the terms for the exercise of the Attaching Options will remain unchanged.
Adjustment where pro rata issue of Shares, bonus shares or stock dividends	If there is a pro rata issue of Shares, the exercise price of the Attaching Options will be adjusted as specified in Listing Rule 6.22.2. If there is a bonus or cash issue of Shares, the number of Shares issued upon exercise of the Attaching Options will be adjusted as specified in Listing Rule 6.22.3. There will be no adjustment to the terms of the Attaching Options if there is a pro rata issue of shares.
New issues of Shares	The Attaching Options do not confer a right to participate in new issues of Shares unless the Attaching Options have been exercised on or before the record date for determining entitlements to the issue.
Notice of adjustments	Imugene will give written notice to the Attaching Option holder of any adjustment of the exercise price of the Attaching Options and any increase or decrease in the number of Attaching Options.
Dividend rights	While they remain unexercised, the Attaching Options will not give a holder an entitlement to receive any dividends declared and paid by Imugene for Shares.
Applicable law	Each Attaching Option is issued subject to: (a) the Corporations Act; (b) the Listing Rules; and (c) the Company's constitution.
US securities law restriction	The Attaching Options may not be exercised by or on behalf of a person in the United States unless the Attaching Options and the underlying shares have been registered under the <i>US Securities Act of 1933</i> and applicable US state securities laws, or exemptions from such registration requirements are available.

Schedule 2

Piggyback Option terms

Eligibility	Piggyback Options to be issued to Placement Subscribers and Eligible Shareholders who have elected to exercise the Attaching Options prior to expiry on 30 April 2027.
Grant of Piggyback Options	To be issued on the basis of one Piggyback Option for every Attaching Option exercised prior to expiry on 30 April 2027.
Quotation of Piggyback Options	The Company intends to apply to ASX for official quotation of the Piggyback Options. In the event the relevant criteria are not satisfied, the Company proposes to issue the Piggyback Options as unquoted (unlisted) options.
Exercise of Piggyback Options	Each Piggyback Option is exercisable immediately on issue. The Piggyback Options may be exercised at any time before their expiry date, wholly or in part, by delivering a duly completed form of notice of exercise together with a cheque for the exercise price. Imugene will issue one Share for each Piggyback Option exercised. Holders of Piggyback Options may only exercise a minimum of \$500 of Piggyback Options on any particular occasion, unless the Holder has, in total, less than \$500 of Piggyback Options, in which case they must exercise all their Piggyback Options at the same time. The exercise of each Piggyback Option is subject to compliance with the <i>Corporations Act 2001</i> (Cth) (Corporations Act) (in particular, the requirements of Chapter 6 of the Corporations Act).
Terms of Shares issued	Any Shares issued as a result of exercising a Piggyback Option will be issued on the same terms and rank in all respects on equal terms, with Existing Shares.
Transfer and security interests	Eligible Shareholders may only: (a) create a security interest in; or (b) transfer, assign, dispose or otherwise deal with, Piggyback Options, or any interest in Piggyback Options, with the prior written consent of the Board.
Quotation of Shares issued	Application for official quotation of Shares allotted and issued as a result of the exercise of the Piggyback Options will be made within three Business Days from the date of issue of the Shares.
Expiration of Piggyback Options	Each Piggyback Option will have an expiration date that is 30 April 2029.
Issue price of Piggyback Options	No issue price is payable for the Piggyback Options.
Exercise price of Piggyback Options	\$0.30 upon exercise to acquire each Share.
Option register	Piggyback Options will be registered in the name of a Shareholder in an option register maintained by the Share Registry. The Share Registry will issue holding statements that evidence the number of Piggyback Options held by the Placement Subscriber or Eligible Subscriber. No option certificates will be issued.

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Reconstruction of capital	<p>If there is a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of Imugene:</p> <p>(a) the number of Piggyback Options or the exercise price of the Piggyback Options or both will be adjusted as specified in Listing Rule 7.22 as it applies at the time of the reorganisation; and</p> <p>(b) in all other respects the terms for the exercise of the Piggyback Options will remain unchanged.</p>
Adjustment where pro rata issue of Shares, bonus shares or stock dividends	<p>If there is a pro rata issue of Shares, the exercise price of the Piggyback Options will be adjusted as specified in Listing Rule 6.22.2. If there is a bonus or cash issue of Shares, the number of Shares issued upon exercise of the Piggyback Options will be adjusted as specified in Listing Rule 6.22.3.</p> <p>There will be no adjustment to the terms of the Piggyback Options if there is a pro rata issue of shares.</p>
New issues of Shares	<p>The Piggyback Options do not confer a right to participate in new issues of Shares unless the Piggyback Options have been exercised on or before the record date for determining entitlements to the issue.</p>
Notice of adjustments	<p>Imugene will give written notice to the Piggyback Option holder of any adjustment of the exercise price of the Piggyback Options and any increase or decrease in the number of Piggyback Options.</p>
Dividend rights	<p>While they remain unexercised, the Piggyback Options will not give a holder an entitlement to receive any dividends declared and paid by Imugene for Shares.</p>
Applicable law	<p>Each Piggyback Option is issued subject to:</p> <p>(a) the Corporations Act;</p> <p>(b) the Listing Rules; and</p> <p>(c) the Company's constitution.</p>
US securities law restriction	<p>The Piggyback Options may not be exercised by or on behalf of a person in the United States unless the Piggyback Options and the underlying shares have been registered under the <i>US Securities Act of 1933</i> and applicable US state securities laws, or exemptions from such registration requirements are available.</p>

Annexure A

Material terms of SAR Notes

Face value	Each SAR Note has a face value of \$500 (with an aggregate face value of \$15,312,500 for all of the SAR Notes).
Who can convert the SAR Notes	Each SAR Note can be converted by the Noteholder in accordance with the terms and conditions of the SAR Notes.
Entitlement	<p>Subject as provided in the terms and conditions of the SAR Notes, each SAR Note entitles the Noteholder to convert each SAR Note at the then applicable conversion price, into Shares credited as fully-paid (Shares)</p> <p>Specifically, if converted into Shares, each SAR Note entitles its holder to such number of Shares calculated in accordance with the following formula:</p> $N = \frac{FV}{C}$ <p>where:</p> <ul style="list-style-type: none"> • N = the number of Shares to be issued by the Company, rounded down to the nearest whole number; • FV = the aggregate outstanding face value of the SAR Notes on the applicable conversion date (subject to the terms and conditions of the SAR Notes, as summarised in this Annexure B); and • C = the relevant 'conversion price' (subject to the terms and conditions as summarised in this Annexure A) on the applicable conversion date. <p>Refer to Table 2 of Annexure A for worked examples showing how the conversion formula operates in practice.</p>
Maturity Date	The SAR Notes have a maturity date of 24 January 2030.
Interest	The SAR Notes do not bear interest (zero 0.0% coupon).
Conversion right	The Noteholder may convert the SAR Notes into Shares (in all or in part) at any time from the Issue Date at a conversion price initially set at \$0.18, being the Placement's Offer Price)(SAR Notes Conversion Price).
Automatic conversion price and, Floor Price adjustments	<p>At each 3-month date after the Issue Date, the conversion price shall be adjusted to be the lower of:</p> <ul style="list-style-type: none"> • the then prevailing conversion price; or • the sum of 90% of the 'current market price'² on the relevant adjustment date (rounded to four decimal places),

² All references in this Notice to the 'current market price' is as defined in the terms of issue of the SAR Notes but generally means in respect of a Share on a particular date, the lower of: (a) the closing price of the Share on the trading day immediately preceding such date; and (b) the lowest daily volume weighted average price for the Shares during the 5-trading day period immediately preceding such date (subject to certain prescribed adjustments).

	<p>subject to a minimum reset price of \$0.09, being 50% of the Initial Conversion Price (the Floor Price).</p> <p>The conversion price is adjustable on the occurrence of certain standard dilutive events, including but not limited to stock splits, consolidations and capital distributions in relation to Shares. Similarly, the Floor Price is subject to adjustment for such dilutive events. In addition, if a reorganisation occurs in respect of the Company, the SAR Notes must be treated in accordance with the ASX Listing Rules.</p> <p>To the extent the Company issues any equity securities below the prevailing "conversion price", the prevailing conversion price for that period will be reduced to the effective price of such issue, but subject at all times to a minimum price equal to the Floor Price at the time.</p>
Automatic redemption	<p>Starting 3 months after the Issue Date, the SAR Notes shall amortise into six equal quarterly instalments (Redemption Amounts). Subject to the satisfaction of certain conditions and the Noteholder's right to defer (as described below), these Redemption Amounts may be settled in cash or Shares at the Company's option. If the Company elects to:</p> <ul style="list-style-type: none"> • pay in cash, the Company shall make a payment equal to 110% of the Redemption Amount due on that date; and • repay in Shares, the quantity of Shares shall be the Redemption Amount due on that date divided by the then applicable adjusted conversion price. <p>These automatic redemptions are subject to the Noteholder's right to defer some or all of any such amount to a subsequent redemption date and added to a subsequent Redemption Amount.</p>
Early redemption at the option of the Noteholder	<p>On the 2nd and 3rd anniversary of the Issue Date, the Noteholder may request via a redemption notice that the Company redeems all or part of the then outstanding SAR Notes at a repurchase price equal to 100% of the then outstanding amount of the SAR Notes.</p>
Maximum dilution and ownership cap	<p>The imposition of the Floor Price means that the maximum number of Shares that can be issued from the conversion of the SAR Notes is capped at 170,138,889 Shares.³</p> <p>Separately, at all times the Noteholder is subject to a maximum ownership cap in Shares of 9.9%. In the event the SAR Notes become fully convertible, conversion will first be into as many Shares as possible given this ownership cap, with the remainder paid by the Company in cash.</p>
Redemption rights	<p>The SAR Notes also entitle the Noteholder (at its election) to specific redemption payments if a 'change of control' in the Company or certain prescribed events of default occur, such payments calculated in accordance with prescribed formulas under the terms and conditions of the SAR Notes.</p>
Quotation of SAR Notes and Shares issued on conversion of SAR Notes	<ul style="list-style-type: none"> • Each SAR Note will not be quoted on the ASX. • The Company will apply for quotation on the ASX of each Share issued on exercise of a SAR Note.

³ Subject to adjustment if the Floor Price is adjusted.

Governing law	New South Wales.
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Table 2: Examples of how the Convertible Notes convert at different conversion prices

The examples in the table below are provided for illustrative purposes only and have been simplified for this purpose.

To the extent of any inconsistency, the terms of the Convertible Notes prevail

Conversion Price	\$ 0.180	\$ 0.162	\$ 0.090
Convertible Note Value	\$ 15,312,500	\$ 15,312,500	\$ 15,312,500
Number of shares on conversion	85,069,445	94,521,605	170,138,889

Table 3: Examples of adjustments to the conversion price

The following examples demonstrate the adjustment that would be made to the conversion price for a number of prescribed events. As with Annexure A, Table 2, for illustrative purposes, the below examples assume the entire face value of the Convertible Notes of \$15.3 million remain outstanding at the time of the relevant adjustment event (but also excludes the treatment of any accrued interest at the time).

Conversion Price	Conversion price	Number of shares converted	Undiluted holding	Ownership limit
Initial Conversion Price	\$ 0.180	85,069,445	26.5%	9.99%
90% of current market price	\$ 0.162	94,521,605	29.4%	9.99%
Floor Price	\$ 0.090	170,138,889	52.9%	9.99%

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Annexure B

Material terms of New Warrants

Issue price	The New Warrants will be issued for nil consideration.
Exercise Price	Each New Warrant is exercisable at \$0.2760, being 120% of the Reference Price (the Exercise Price).
Who can exercise the New Warrants?	Each New Warrant can be exercised by its holder.
Entitlement	Each New Warrant is exercisable into one Share at the Exercise Price.
Exercise period and expiry date	Each New Warrant expires 5 years after the Issue Date (i.e. each New Warrant has a 5 year exercise period), upon the expiry of which, the New Warrants will automatically and immediately lapse.
Anti-dilution adjustments	Each New Warrant is subject to standard adjustment and anti-dilution provisions (which may adjust either the Exercise Price and/or the number of Shares that may be issued on exercise of a New Warrant, as applicable), provided that such adjustments are in accordance with the ASX Listing Rules.
Quotation of New Warrants and Shares issued on exercise of New Warrants	<ul style="list-style-type: none"> • Each New Warrant will not be quoted on the ASX. • The Company will apply for quotation on the ASX of each Share issued on exercise of a New Warrant.
Participation in new issues	A holder of a New Warrant does not have a right to participate in new issues of Shares without exercising the New Warrant and becoming the holder of Shares before the Record Date for the new issue of Shares.
Dividends	While there are New Warrants on issue, the Issuer shall not declare, pay or make any dividends to Shareholders without obtaining the prior written approval of all Warrant holders.
Right to elect cancellation of New Warrants for the Change of Control Amount on a 'change of control'	<p>If there is a 'change of control' of the Company (as defined in the terms of the New Warrants, which includes if 50% of the Shares are acquired under a takeover bid or if a scheme of arrangement in respect of the Company is approved), the holder of a New Warrant may elect to have the New Warrants that it holds cancelled by the Company. In consideration, the warrant holder will receive the Change of Control Settlement Amount.</p> <p>The Change of Control Settlement Amount (as defined in the terms of the New Warrants) is calculated in accordance with the Black-Scholes option pricing model using the 'OVME' function on Bloomberg, using certain prescribed variables in accordance with the terms of the New Warrants.</p>
Rights to Substitute Property on Change of Control	Subject to the ASX Listing Rules, if there is a 'change of control' and the holder of a Share will be issued or receive shares, stock, securities, other equity interests or assets in respect of that Share (Substitute Property), then the Company must make

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	<p>appropriate provision to ensure that each New Warrant gives the holder the right to acquire and receive the Substitute Property at the Exercise Price in effect immediately prior to the 'change of control'.</p> <p>The Company must not effect any 'change of control' if its obligations under the New Warrants will be assumed by a successor entity, unless the successor entity assumes the obligation to deliver to each such holder of a New Warrant upon exercise of the New Warrant the Substitute Property.</p>
Governing law	New South Wales.

Imugene Limited | ABN 99 009 179 551

Your proxy voting instruction must be received by **9:00am (AEST) on Tuesday, 21 April 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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