

25 September 2020

Dear Shareholder,

**Annual General Meeting 2020**

Immutep Limited (the **Company**) is convening its 2020 Annual General Meeting (**AGM**) at 10:30 am (AEDT) on Tuesday, 27th October 2020.

Due to the COVID-19 pandemic and related issues, the AGM will be held virtually this year. Therefore, the Company encourages shareholders to consider participating in the AGM virtually through an online platform at <https://web.lumiagm.com> or via the Lumi AGM App through a computer or a mobile device.

The ID Number for the meeting is: 358 199 814.

Further information and guidance on how to join the AGM is set out in the Notes section of the attached Notice of the Annual General Meeting (**Notice**) and the Virtual Meeting Guide and also through our Registry at [www.boardroomlimited.com.au/agm/immutep](http://www.boardroomlimited.com.au/agm/immutep).

In accordance with temporary modifications to the *Corporations Act* under the Corporations (Coronavirus Economic Response) Determination (No.1) 2020, the Company is not sending hard copies of the Notice of the Meeting to shareholders this year.

Participating in the AGM online will enable all shareholders and the proxy holders to view the meeting on their own computer or mobile device and vote on Resolutions in the real time poll during the AGM.

You can also submit a direct vote prior to the AGM or appoint a proxy to attend the virtual AGM and vote on your behalf electronically by visiting <https://www.votingonline.com.au/immagm2020> and following the prompts and instructions. You will need your Voting Access Code to hand, which is set out in your Proxy Form.

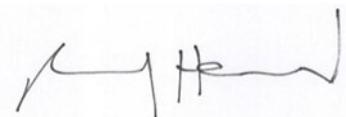
Online proxies and proxy voting forms must be received before the deadline of 10.30am on 25th October 2020.

A representative of the Company's auditor will be available during the AGM to answer questions relevant to the audit of the annual accounts for the year ended 30 June 2020. In addition, the Company is happy to accept and answer questions that are submitted prior to the AGM. Shareholders are invited to submit written questions relevant to the business of the AGM by sending an e-mail containing their question(s) to [immutep@citadelmagnus.com](mailto:immutep@citadelmagnus.com) by 20<sup>th</sup> October 2020.

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

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

Yours faithfully,



**Dr. Russell Howard**  
Chairman

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**IMMUTEP LIMITED**  
**ACN 009 237 889**

## **NOTICE OF ANNUAL GENERAL MEETING**

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**TAKE NOTICE** that the 2020 Annual General Meeting of shareholders of Immutep Limited (ACN 009 237 889) will be held at the time and date specified below:

**Time:** 10.30 am (AEDT)

**Date:** 27 October 2020

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

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

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

## Notice of Annual General Meeting 2020

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**Notice** is hereby given that the **Annual General Meeting** of the Shareholders of Immutep Limited (**Company** or **Immutep**) will be held at **10:30 am (AEDT) on Tuesday 27<sup>th</sup> October 2020 (Meeting)**.

Due to COVID-19 restrictions on public gatherings and the temporary modifications to the *Corporations Act 2001* (Cth) (*Corporations Act*) under the Corporations (Coronavirus Economic Response) Determination (No.1) 2020, (Cth) the Meeting will be held virtually and there will not be a physical meeting where shareholders can attend.

Shareholders can watch and participate in the Meeting via the online platform by using:

- **Computer**, by entering the following URL in your browser: <https://web.lumiagm.com>
- **Mobile** device, by entering the following URL in your browser: <https://web.lumiagm.com> or by using the Lumi AGM App. The Meeting ID for the Meeting is: **358 199 814**

Your **username** is your Voting Access Code (VAC\*). Your **password** is your postcode registered on your holding if you are an Australian shareholder. \*Voting Access Code (VAC) can be located on the first page of your proxy form or on your notice of meeting e-mail. Overseas shareholders should refer to Virtual Meeting Guide.

If you have been nominated as a third-party proxy, for any enquiries relating to the virtual participation, please contact the Company's Share Registry on 1300 737 760 (within Australia) and +612 9290 9600 (outside Australia).

Shareholders will be able to log in to the online platform from 9.30 am (AEDT) on the date of the Meeting.

Further information on how to participate virtually is set out in this Notice of Meeting and in the Virtual Meeting Guide available online at :[www.boardroomlimited.com.au/agm/immutep](http://www.boardroomlimited.com.au/agm/immutep).

If it becomes necessary to make further alternative arrangements for holding the Meeting, the Company will ensure that shareholders are given as much notice as possible. Further information and guidance will be made available on the Company's website at <https://www.immutep.com/investors-media/financial-information.html>, through our Registry at [www.boardroomlimited.com.au/agm/immutep](http://www.boardroomlimited.com.au/agm/immutep) and via the ASX market announcements page at <https://www.asx.com.au/asx/statistics/announcements.do>, search code "IMM".

## AGENDA

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### ORDINARY BUSINESS

#### 2020 Financial statements and reports

To receive and consider the financial statements, Directors' report and auditor's report for the Company and its controlled entities for the financial year ended 30 June 2020.

#### **Resolution 1 Adoption of Remuneration Report**

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

*"That, for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Company adopt the Remuneration Report for the financial year ended 30 June 2020."*

*Note: Resolution 1 will be decided as if it were an ordinary resolution, but under section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.*

#### **Voting Exclusion Statement:**

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

*However, in accordance with the Corporations Act, a person described above may vote on Resolution 1 if:*

- *it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the Proxy Form as to how to vote on Resolution 1; or*
- *it is cast by the Chairman of the Meeting as proxy for a person who is permitted to vote and the appointment of Chairman as proxy:*

- does not specify the way the proxy is to vote on the Resolution; and
- expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of a KMP.

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

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

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## **Resolution 2 Re-election of Director – Mr Grant Chamberlain**

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

*“That, Grant Chamberlain, who is retiring in accordance with the Constitution, and who offers himself for re-election, is re-elected as a Director of the Company.”*

**Note:** Grant Chamberlain retires as a Director in accordance with the requirement of clauses 23.1(c) and (d) of the Constitution. Being eligible, he offers himself for re-election.

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## **Resolution 3 Approval of additional 10% placement capacity**

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

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

### **Voting exclusion statement:**

*The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person, or any associate of that person, who may participate in the proposed issue and a person who might obtain a benefit as a result of a proposed issue, or any associate of a person who might obtain a material benefit, except a benefit solely in the capacity as a holder of Shares, if Resolution 3 is passed.*

*However, the Company will not disregard a vote cast in favour of the Resolution if:*

- *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*
- *The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- *A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *The beneficiary provides written 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*
  - *The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

### **Voting**

*Resolution 3 is a special resolution and can only be passed if at least 75% of the votes cast, in person or by proxy, by Shareholders entitled to vote on Resolution 3, are voted in favour.*

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## **Resolution 4 Ratification of previous Share issue**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue, on 5 May 2020, of 96,000,000 Shares, on the terms set out in the Explanatory Memorandum be ratified.”*

**Voting exclusion statement:**

*The Company will disregard any votes cast in favour of Resolution 4 by any person who participated in the issue of the Shares referred to in Resolution 4, or any of their associates.*

*However, the Company will not disregard a vote cast in favour of the Resolution if:*

- *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*
- *The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- *A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *The beneficiary provides written 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*
  - *The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

**Resolution 5 Approval of potential termination benefits for eligible executives of the Company**

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To consider, and if thought fit, to pass the following resolution as an ordinary resolution, with or without amendment:

*"That, for the purposes of sections 200B and 200E of the Corporations Act 2001 (Cth), and ASX Listing Rule 10.19, and for all other purposes, approval is given for the giving of benefits to each current and future eligible senior executive, as described in the Explanatory Memorandum, in connection with the retirement of that person from any office in the Company or a related body corporate of the Company referred to in section 200B of the Corporations Act 2001 (Cth)".*

**Voting exclusion statement:**

*The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of an officer of the entity or any of its child entities who is entitled to participate in a termination benefit, or any of their associates.*

*However, the Company will not disregard a vote cast in favour of the Resolution if:*

- *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*
- *The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or*
- *A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *The beneficiary provides written 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*
  - *The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.*

**Resolution 6 Approval of grant of performance rights to Mr Grant Chamberlain**

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To consider, and if thought fit, to pass the following resolution as an ordinary resolution, with or without amendment:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,350,000 performance rights to subscribe for 1,350,000 fully paid ordinary shares in the Company to Mr Chamberlain and/or his nominee in lieu of cash for his directors' fees on the terms and conditions set out in the Explanatory Memorandum."*

**Voting exclusion statement:**

*The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Mr Chamberlain and any of his associates (as defined in the ASX Listing Rules), regardless of the capacity in which the vote is cast.*

However, the Company will not disregard a vote cast in favour of the Resolution if:

- 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
- The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - The beneficiary provides written 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
  - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**BY ORDER OF THE BOARD**



Deanne Miller  
Company Secretary  
25 September 2020

## NOTES

### 1. Explanatory Memorandum

The Explanatory Memorandum and the annexures accompanying this Notice of Annual General Meeting are incorporated in and comprise part of this Notice of Annual General Meeting and should be read in conjunction with this Notice of Annual General Meeting.

### 2. Who may vote

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company (as convenor of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting and any adjourned meeting will be those persons set out in the register of Shareholders as at 5 pm (AEDT) on 25 October 2020. This means that any Shareholder registered at 5 pm (AEDT) on 25 October 2020 is entitled to attend and vote at the Meeting.

### 3. Proxies

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

- (a) A proxy need not be a Shareholder.
- (b) If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.
- (c) Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- (d) A Proxy Form accompanies this Notice.
- (e) Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.
- (f) If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.
- (g) The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the *Corporations Act*.
- (h) If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.
- (i) The Proxy Form (together with any relevant authority) must be received by no later than 10.30 am (AEDT) on 25 October 2020 before the time scheduled for the commencement of the meeting (or any adjournment of that meeting).
- (j) The completed Proxy Form may be delivered:
  - i. by mail to the Boardroom Pty Limited, GPO Box 3993, Sydney, NSW, 2001;
  - ii. lodge electronically by going online at: [www.voting.com.au/immagm2020](http://www.voting.com.au/immagm2020);
  - iii. by facsimile to + 61 (0) 2 9290 9655, and
  - iv. in person to, Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000 Australia.

Shareholders are encouraged to submit their Proxy Forms Online ahead of the meeting. If you wish to post a Proxy Form, please be aware of current postal timeframes, including the possibility of delays due to COVID-19 regulations and reduced frequency of deliveries.

#### 4. Virtual participation

Due to COVID-19 restrictions on public gatherings, the Meeting will be held as a virtual Meeting which will be webcast live through the Lumi AGM software platform and there will not be a physical meeting where shareholders can attend.

In accordance with the Corporations Act (as modified by the Corporations (*Coronavirus Economic Response*) Determination (No. 1) 2020), and to facilitate Shareholder participation, the Chairman has determined that Shareholders will have the opportunity to participate in the Annual General Meeting through an online platform.

Shareholders who wish to participate in the Meeting online may do so:

- from their **computer**, by entering the URL in their browser: <https://web.lumiagm.com>
- from their **mobile device** by either entering <https://web.lumiagm.com>
- go to the URL in their browser: <https://web.lumiagm.com> or by using the Lumi AGM app, which is available by downloading the app from the Apple App Store or Google Play Store.

If you choose to participate in the Meeting online, you can log in to the Meeting by entering:

- the meeting ID for the online Meeting, which is: **358 199 814**
- Your **username** is your Voting Access Code (VAC\*).
- Your **password** is your postcode registered on your holding if you are an Australian shareholder.

\*Voting Access Code (VAC) can be located on the first page of your proxy form or on your notice of meeting e-mail. Overseas shareholders should refer to Virtual Meeting Guide.

If you choose to participate in the Meeting this way, you will be able to view the Annual General Meeting live and lodge a direct vote in real time.

Shareholders participating in the Meeting using the online platform will be able to cast direct votes between the commencement of the Meeting 10.30 am (AEDT) on 27 October 2020 and the closure of voting as announced by the Chairman during the Meeting. More information regarding online participation at the Meeting is available in the attached Virtual Meeting Guide.

ADR holders and non-shareholders may login using the guest/ADR holder portal on the Lumi AGM platform.

#### 5. Corporate Representative

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

#### 6. Poll

Voting on all items will be determined by a poll at the time Meeting. Shareholders not attending the Meeting may vote online or use the Voting Form enclosed with the AGM letter for those who have received this correspondence via the post before the deadline listed above.

#### 7. Shareholder Questions

Shareholders are able to submit written questions in advance of the Meeting. To submit a written question, shareholders are encouraged to email [immutep@citadelmagnus.com](mailto:immutep@citadelmagnus.com) by no later than 20 October 2020 which is five business days before the Meeting. Questions should relate to matters that are relevant to the business of the meeting as outlined in the Notice of the Meeting.

Shareholders may also submit questions online during the meeting via the Lumi AGM platform.

#### 8. Webcast

A copy of the webcast will be available on the Company's website at [www.immutep.com](http://www.immutep.com).

#### 9. Results of the Meeting

Voting results will be announced on the Australian Securities Exchange as soon as practical after the Meeting and will also be made available on the Company's website at [www.immutep.com](http://www.immutep.com).

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders of Immutep Limited (**Company**) to be held virtually via the online details provided above.

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

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

### 1. 2020 FINANCIAL STATEMENTS AND REPORTS

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#### Background

The first item of the Notice of Meeting deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2020, together with the Directors' declaration and report in relation to that financial year and the auditor's report on those financial statements. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

#### Action Required

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

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

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

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of accounts; and
- (d) the independence of the auditor in relation to the conduct of the audit.

The Chairman will also allow a reasonable opportunity for the auditor or their representative to answer any written questions submitted to the auditor under section 250PA of the *Corporations Act* (which requires questions to be submitted no later than 5 business days prior to the Meeting).

### 2. RESOLUTION 1: ADOPTION OF THE REMUNERATION REPORT

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#### Background

In accordance with section 250R (2) of the *Corporations Act*, the Company is required to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2020 annual financial report, be adopted. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 30 June 2020.

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

#### Voting consequences

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

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting. All of the Directors (other than the Chief Executive Officer) who were in office when the Directors' Report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved by the Shareholders, will be the Directors of the Company. At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

### **3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR GRANT CHAMBERLAIN**

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#### **Background**

The Company's Constitution provides that an election of directors must be held at each annual general meeting. Mr Chamberlain retires and being eligible, wishes to stand for re-election in accordance with the Company's Constitution. Mr Chamberlain was appointed as a Director of the Company on 21 August 2017 and was elected as a Director on 17 November 2017.

Mr Chamberlain is a partner of One Ventures, one of Australia's leading venture capital firms. Prior to joining OneVentures in 2017 Mr. Chamberlain was Head of Mergers & Acquisitions and Financial Sponsors Australia at Bank of America Merrill Lynch. Prior to joining Bank of America Merrill Lynch in 2013, Mr Chamberlain held senior positions at Nomura Australia and Deutsche Bank. He has over 20 years' experience in investment banking and advised on many of the largest mergers and acquisitions transactions in Australia during that time. He began his career as a corporate lawyer at Freehill Hollingdale & Page. Mr Chamberlain earned a Bachelor of Laws with Honors and a Bachelor of Commerce from the University of Melbourne.

#### **Directors' recommendation**

The Directors unanimously (excluding Mr Chamberlain) recommend that the Shareholders vote in favour of Resolution 2.

### **4. RESOLUTION 3: APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY**

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#### **General**

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

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

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

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

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

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

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

#### **Eligibility**

An eligible entity under ASX Listing Rule 7.1A is one which, at the date of the resolution, has a market capitalisation of \$300 million or less and is not included in the S&P / ASX 300 Index. The Company anticipates that it will be an eligible entity for the purposes of ASX Listing Rule 7.1A at the time of the Meeting.

The exact number of equity securities that may be issued pursuant to the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 which provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of equity securities calculated as follows:

$$(A \times D) - E$$

Where

**A** is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement to issue (the **relevant period**):

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities under rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- less the number of fully paid ordinary securities cancelled in the 12 months;

Note that A has the same meaning in the ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%.

**E** is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rules 7.1 or 7.4.

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

### Required information

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

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

- 487,630,938 Shares;
- 1,029,539 unquoted Options;
- 3,633,718 unquoted Warrants (each Warrant entitles the holder to purchase 1 American Depositary Share (ADS) listed on NASDAQ where one ADS = 10 Ordinary Shares);
- 14,537,851 unquoted Performance Rights; and
- 13,750,828 Convertible Notes with a face value of \$1.00 per Convertible Note.

and the capacity to issue:

- 1,907,223 Equity Securities under Listing Rule 7.1; and
- Nil Equity Securities under Listing Rule 7.1A.

### Minimum price

As required by ASX Listing Rule 7.1A.3, any equity securities issued by the Company under ASX Listing Rule 7.1A can only be issued at a price that is no less than 75% of the volume weighted average market price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- a) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- b) if the securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the securities are issued.

## Risk of economic and voting dilution to existing Shareholders

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

The table below shows a number of potential dilution scenarios for a capital raising which may be conducted under ASX Listing Rule 7.1A as required by ASX Listing Rule 7.3A.4 where the number of the Company's Shares on issue (Variable "A" in the formula in ASX Listing Rule 7.1A.2) has remained current or increased by either 50% or 100% and the Share price has decreased by 50%, remained current or increased by 100% based on the closing Share price on ASX at 16 September 2020.

Variable A in ASX Listing Rule 7.1.A.2		Dilution		
		\$0.108 50% decrease in Current Market Price	\$0.215 Current Market Price	\$0.430 100% increase in Current Market Price
Current Variable A 487,630,938 Shares	10% Voting Dilution	48,763,094	48,763,094	48,763,094
	Funds Raised	\$5,242,033	\$10,484,065	\$20,968,130
50% increase in current Variable A 731,446,407 Shares	10% Voting Dilution	73,144,641	73,144,641	73,144,641
	Funds Raised	\$7,863,049	\$15,726,098	\$31,452,196
100% increase in current Variable A 975,261,876 Shares	10% Voting Dilution	97,526,188	97,526,188	97,526,188
	Funds Raised	\$10,484,065	\$20,968,130	\$41,936,261

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

- the "issue price at current market price" is the closing price of the Shares on ASX on 16 September 2020.
- Variable "A" is 487,630,938 which equates to the number of current Shares on issue at 16 September 2020. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro-rata issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders meeting;
- the Company issues the maximum number of securities available under the additional 10% ASX Listing Rule 7.1A approval;
- the table shows only the effect of issues of securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
- no options, warrants, performance rights or convertible notes (including any options issued under the 10% Placement Capacity) are exercised or converted into Shares before the date of issue of equity securities;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- the table does not show an example of dilution that may be caused to a particular Shareholder by reason of the placements under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the Annual General Meeting;
- the issue of Shares under ASX Listing Rule 7.1A consists only of fully paid ordinary shares in the Company; and
- "Funds Raised" are before any capital raising costs which may be incurred.

### 10% Placement Period

Shareholder approval under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which approval is obtained until the earlier of:

- the date which is 12 months after the date of the Annual General Meeting at which the approval was obtained;
- the time and date of the Company's next annual general meeting; or
- the date of approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

### Purpose of additional 10% Placement Capacity

While the Company does not have any immediate plans to issue Shares under the 10% Placement Capacity, the Company may seek to issue securities under the 10% Placement Capacity for:

**Cash consideration** - the Company may use the funds for working capital, investing activities (including possible complementary business acquisitions if any are identified and approved by the Board), meet financing commitments or capital management activities deemed by the Board to be in the best interests of the Company.

The Company will comply with any disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon the issue of any securities under ASX Listing Rule 7.1A.

### Allocation policy

The Company's allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of allottees of equity securities will be determined on a case by case basis having regard to factors including but not limited to the following:

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

Allottees under any capital raising which may be conducted under the 10% Placement Capacity pursuant to ASX Listing Rule 7.1A have not been determined as at the date of this Notice of Meeting and may include existing and/or new Shareholders but cannot include any related parties or associates of a related party of the Company.

### Previous Issue of Securities under ASX Listing Rule 7.1A

This is the seventh occasion on which Shareholder approval has been sought under ASX Listing Rule 7.1A, with the Company having received Shareholder approval at every AGMs held between 2014 to 2019.

Details of the Equity Securities under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting is set out as follows:

Date of issue	5 May 2020
Number and class of equity securities issued	39,162,889 Shares
Allottees of the securities	As part of a placement announced on 29 April 2020, the Shares were issued to new and existing institutional and sophisticated investors. Bell Potter acted as lead manager and bookrunner.
Price	\$ 0.125 per share
Discount to market price	Date the price was agreed was 24 April 2020 15 days VWAP to 24 April 2020: \$0.148 (Source: IRESS) Issue Price: \$0.125 Discount: 15.5%
Total cash consideration received	On 5 May 2020, the Company raised \$12,000,000 (before costs) from the issue of 96,000,000 Shares with 56,837,111 Shares under the Company's 15% capacity under Listing Rule 7.1 and 39,162,889 Shares under the Company's 10% capacity under Listing Rule 7.1A.
Amount of cash consideration spent	Approx. \$6.25m has been spent to date.
Use of consideration	The funds raised from the issue of the Shares have been and will continue to be used to drive development of Immutep's immuno-oncology and autoimmune programs, including its lead product candidate, eftilagimod alpha.
Total Equity Securities issued under Listing Rule 7.1A.2 in the prior 12 months ("A")	39,162,889

Percentage that “A” represents based on the total number of Equity Securities on issue at the commencement of that 12 month period	10%
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### Compliance with ASX Listing Rules 7.1A.4 and 3.10.3

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

- a) a list of the names of the persons to whom the Company issues the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
- b) the information required by ASX Listing Rule 3.10.3 for release to the market.

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

If Resolution 3 is passed, the Placement Shares will be excluded from calculation of the Company’s combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the date of issue of the Placement Shares.

If Resolution 3 is not passed, the Placement Shares will be included in calculating the Company’s combined 25% limit in Listing Rule 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

### Directors’ recommendation

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

## 5. RESOLUTION 4: RATIFICATION OF PREVIOUS SHARE ISSUE

### Background

As announced by the Company on 29 April 2020, the Company issued a total of 96,000,000 shares to institutional and sophisticated investors at an issue price of \$0.125 per Share to raise approximately A\$12,000,000 (before costs) (**Placement Shares**).

### ASX Listing Rule 7.1 and 7.1A

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

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

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 1 November 2019.

The issue of Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 or 7.1A and, as it has not yet been approved by the Company’s Shareholders, it is effectively using up the Company’s 25% limit in Listing Rule 7.1 and 7.1A, reducing the Company’s capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the issue of the Placement Shares.

### ASX Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company’s capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, the Resolution seeks Shareholder approval for the issue of the Shares under and for the purposes of Listing Rule 7.4.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of these Shares which were issued pursuant to the Company's 15% Placement Capacity under ASX Listing Rule 7.1 and 10% Placement Capacity under Listing Rule 7.1A as follows:

56,837,111 Shares were issued pursuant to the Company's 15% Placement Capacity under ASX Listing Rule 7.1 and 39,162,889 Shares were issued pursuant to the Company's 10% Placement Capacity under ASX Listing Rule 7.1A

#### ASX Listing Rule 7.5

ASX Listing Rule 7.5 sets out a number of items which must be included in a notice of meeting proposing a ratification of securities under ASX Listing Rule 7.4. The following information is provided in accordance with ASX Listing Rule 7.5:

<b>Number of Shares issued:</b>	96,000,000
<b>Date on which Shares were issued</b>	5 May 2020
<b>The issue price of the Placement Shares:</b>	The Placement Shares were issued at A\$0.125 per Share
<b>The names of the persons who were issued with the Placement Shares and or the basis on which those persons were determined:</b>	Institutional and sophisticated investors were approached by professional brokers on the basis of their clients' investment strategy and prior relationships as well as existing shareholders of the Company.
<b>Terms of the Placement Shares:</b>	The Placement Shares were issued on the same terms as, and rank equally in all respects with, the Company's existing Shares.
<b>The intended use of funds raised:</b>	The funds raised from the issue of the Shares were used to drive development of Immutep's immuno-oncology and autoimmune programs, including its lead product candidate, eflilagimod alpha.
<b>Voting Exclusion</b>	A voting exclusion statement is included in Resolution 4 of the Notice of Meeting.

If Resolution 4 is passed, the Placement Shares will be excluded from calculation of the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the date of issue of the Placement Shares.

If Resolution 4 is not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rule 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

#### Directors' recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

#### 6. RESOLUTION 5: APPROVAL OF POTENTIAL TERMINATION BENEFITS FOR ELIGIBLE EXECUTIVES OF THE COMPANY

Under section 200B of the *Corporations Act*, the Company must not give a person a benefit in connection with the person's retirement from an office, or position of employment, in the Company or its related bodies corporate if:

- the office or position is a managerial or executive office; or
- the person has, at any time during the last three years before their retirement, held a managerial or executive office in the Company and its related bodies corporate, unless shareholder approval is obtained under section 200E of the *Corporations Act* for the giving of the benefit (or if a specified exception applies). The *Corporations Act* sets out certain exceptions to the requirement to obtain shareholder approval.
- These exceptions relate to things such as statutory entitlements to accrued annual and long service leave and other benefits which fall within the monetary cap prescribed by the *Corporations Act* (which is broadly equivalent to one year's annual average base salary of the relevant person over the period during which that person held a managerial or executive office (up to a period of three years)).

A "benefit" is broadly defined and can include a payment or other valuable consideration provided to the relevant person.

A benefit also extends to cover accelerated or automatic vesting of equity awards on, or as a result of, retirement from an office or position, a payment made in lieu of giving of notice of termination and a payment that is made as part of a post-employment restraint.

If a termination benefit is given in excess of what is permitted under the *Corporations Act*, a breach of the *Corporations Act* can occur even if the person receiving the benefit is entitled to the benefit under their contractual arrangements with the Company and its related bodies corporate.

### **ASX Listing Rule 10.19**

ASX Listing Rule 10.19 provides that, without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities, will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules.

### **Why is Shareholder approval being sought?**

The purpose of Resolution 5 is to seek approval from Shareholders for the provision of certain benefits to persons who hold a 'managerial or executive office' (as that term is used in the *Corporations Act*) in the Company or a related body corporate of the Company (**Executive**) so that such termination benefits may be paid or provided to the Executive without breaching the requirements of section 200B of the *Corporations Act* and the Company can meet its contractual commitments to the Executive.

### **Who does this approval cover?**

Approval is being sought for any current or future Executives at the time of their termination or at any time in the three years prior to their termination. This would include:

- KMP of the Company, as disclosed in the Remuneration Report and any future remuneration report of the Company; and
- executives who serve as directors of the Company's subsidiaries.

Details of the remuneration of the Company's current KMP are set out in the Remuneration Report.

Resolution 5 seeks approval, not just for the KMP disclosed in the Remuneration Report, but also for any other current or future director or employee who, at the time of his or her termination or at any time in the three years prior to that date, was a KMP of the Company or the Company's subsidiaries.

### **Details of benefits for which Shareholder approval is sought**

#### Performance rights and options

Under the Plan, the Company can award Executives performance rights or options in accordance with the Plan.

Under the terms of the performance rights which are proposed to be granted at this Meeting, such performance rights will either:

- (a) automatically vest and all relevant performance conditions will be deemed to have been satisfied in full, without the need for any further action, on cessation or termination of employment of the Executive, except where the Executive's employment or appointment ceases or is terminated, as a result of fraud, dishonesty or breach of the Executive's obligations, or as a result of their voluntary resignation. In these circumstances all unvested performance rights will automatically lapse on the date on which the Executive ceases to be employed or appointed by the Company or their employment or appointment is terminated (as applicable); or
- (b) provide the Board with a discretion to determine whether the performance rights will vest (and, if so, what proportion of the performance rights will vest) on termination of the Executives employment. The Board would generally exercise its discretion for unvested performance rights and options to vest, except in the circumstances outlined in (a) above.

Since 2014, the Company has issued and will continue to issue performance rights and options to Executives which provide the Board with a discretion to determine whether such performance rights and options will vest (and, if so what proportion of the performance rights and options will vest) on termination of the Executives employment or appointment. The Board would generally exercise its discretion for unvested performance rights to vest, except in the circumstances outlined above.

Any future performance rights or options issued by the Company under the Plan (or otherwise) may either provide for similar automatic vesting conditions, or for the Board to exercise discretion in relation to unvested performance rights or options, as outlined above.

Approval is being sought from Shareholders in relation to the vesting of performance rights and options granted as outlined above, and in respect of accelerated vesting conditions for any performance rights or options which are granted to Executives under the Plan (or otherwise) in the future.

#### *Other termination benefits*

Shareholder approval is also being sought for termination benefits that may be provided to an Executive under individual employment agreements or engagement letters entered with the Executive.

Further information about these benefits is set out in Annexure A of this Explanatory Memorandum.

#### **The value of the benefits**

The monetary value of any benefit that arises in connection with the vesting of an Executive's performance rights (or options) or benefits under their employment agreement or engagement letter cannot currently be ascertained because this value depends on the future matters, events and circumstances.

In relation to the value of any performance rights or options, the future matters, events, and circumstances include, but are not limited to:

- The number of performance rights or options granted to the Executive.
- The number of unvested performance rights and options the Executive holds at the time they cease employment from office with the Company and its related bodies corporate and the number that vest or lapse automatically under their terms or that the Board determines to vest or lapse.
- The extent to which the performance conditions that apply to the performance rights or options have been satisfied.
- The circumstances in which the Executive ceases to hold office.
- The length of time that the Executive has been in their role with the Company.
- The exercise of discretions by the Board.
- The Company's Share price at the relevant time.

The future matters, events, and circumstances relevant to determining the value of any benefits under an Executive's employment agreement or engagement letter are outlined in Annexure A of this Explanatory Memorandum.

#### **Approval is sought for a three-year period**

Shareholder approval is sought for:

- any performance rights granted to the date of the 2020 AGM (as outlined above) and any performance rights or options granted under the Plan during the 3 years from the date of the AGM until the conclusion of the Company's AGM in 2023; and
- any termination benefits under an Executive's employment agreement or engagement letter as outlined in Annexure A of this Explanatory Memorandum if the Executive ceases employment or office during the 3 years from the date of the AGM until the conclusion of the Company's AGM in 2023.

#### **Directors' recommendation**

The Board (excluding Mr. Voigt) recommends that Shareholders vote in favour of Resolution 5.

## **7. RESOLUTION 6: APPROVAL OF GRANT OF RIGHTS TO MR GRANT CHAMBERLAIN**

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### **General**

The Board intends to issue Mr Chamberlain and/or his nominee 1,350,000 Performance Rights to subscribe for 1,350,000 Shares in the Company on the terms and conditions set out in Annexure B to this Explanatory Memorandum.

The performance rights are proposed to be issued to Mr Chamberlain as remuneration for his services as a Director of the Company and in lieu of cash remuneration for Director's fees. The number of performance rights to be granted is calculated based on 3 years of directors' fees at \$90,000 p.a. divided by \$0.20 (being the closing share price of \$0.20 on 18 August 2020).

The performance rights which are being granted to Mr Chamberlain for the sole purpose of remunerating him for his services as Director of the Company, and are not being provided in addition to any cash remuneration (noting however, that this does not include cash reimbursements when expenses are incurred under clause 21.8 of the Company's Constitution).

The Board believes that the grant of performance rights to Mr Chamberlain is reasonable as the value of the performance rights will be moderated in accordance with the terms set out in Annexure B to this Explanatory

Memorandum. The grant of performance rights is similarly reasonable to the Company, as they allow for the preservation of cash reserves, and will not substantially dilute the remaining Shareholder's shareholdings.

The Directors have therefore formed the view that the proposed grant of performance rights to Mr Chamberlain, is reasonable and appropriate having regard to the circumstances of the Company and Mr Chamberlain's duties and responsibilities.

Having regard to this, the Directors are also of the view that Resolution 6 is not subject to Chapter 2E of the *Corporations Act*, as the performance rights fall under the exception provided for in section 211(1) of the *Corporations Act*.

#### **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval, by ordinary resolution, prior to the issue of securities (including the grant of performance rights) to a related party of the Company. Mr Chamberlain is a related party of the Company by virtue of being a Director.

Accordingly, Shareholder approval for the grant of the performance rights to Mr Chamberlain is required pursuant to ASX Listing Rule 10.11. If Shareholder approval is given under ASX Listing Rule 10.11, separate approval is not required under ASX Listing Rule 7.1. Shareholders should therefore note that if the issue of performance rights to Mr. Chamberlain is approved for the purposes of ASX Listing Rule 10.11, the issue will not be included in the Company's 15% placement capacity for the purposes of ASX Listing Rule 7.1.

ASX Listing Rule 10.13 sets out a number of items which must be included in a notice of meeting proposing an approval under ASX Listing Rule 10.1. For the purposes of ASX Listing Rule 10.13, the following information is provided to Shareholders:

- (a) the performance rights will be offered and, if accepted, granted to Mr Chamberlain and/or his nominee;
- (b) the maximum number of performance rights to be issued is 1,350,000;
- (c) the performance rights will be issued on a date which will be no later than 1 month after the date of the AGM Meeting;
- (d) The performance rights will be issued to Mr Chamberlain in lieu of the payment of Directors fees to him;
- (e) no funds will be raised by the issue of the performance rights to Mr Chamberlain, and
- (f) the terms and conditions of the performance rights to be issued to Mr Chamberlain are set out in Annexure B to this Explanatory Memorandum.

From an economic and commercial point of view, the Directors do not consider that there are any material costs or detriments for the Company or benefits foregone by the Company in issuing the performance rights pursuant to this Resolution 6.

The performance rights are being issued to Mr Chamberlain with the consent of the Company's Remuneration Committee and, in accordance with the Company's remuneration policy and framework, namely that the remuneration is:

- (a) competitive and reasonable, enabling the Company to attract and retain key talent from both the domestic and international market places;
- (b) aligned to the Company's strategic and business objectives and the creation of Shareholder value; and
- (c) acceptable and transparent to Shareholders.

If shareholder approval is not obtained for this resolution Mr Chamberlain will receive his directors' fees of \$90,000 p.a. in cash instead of the performance rights that he would have received on vesting of each of the tranches over the vesting period indicated in Annexure B had shareholder approval been obtained.

#### **Directors' recommendation**

The Board (with Mr Chamberlain abstaining) recommends that Shareholders vote in favour of Resolution 6 as it provides a low-cost alternative to remunerate a KMP while aligning the Company's interests with those of Mr Chamberlain.

## GLOSSARY

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

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

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

"**Associate**" has the meaning given to that term in sections 10 to 17 of the Corporations Act;

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

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

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

"**Chairman**" means chairman of the annual general meeting;

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

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

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

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

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

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

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

"**Executive**" means a person who holds a 'managerial or executive office' (as that term is used in the Corporations Act) in the Company or a related body corporate of the Company;

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

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

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

"**Notice**" or "**Notice of Meeting**" means the notice convening the annual general meeting of the Company to be held on 27 October 2020 which accompanies this Explanatory Memorandum;

"**Option**" means an option to acquire a Share.

"**Performance Rights**" means performance rights in the Company.

"**Plan**" means the Company's Executive Incentive Plan (as in place from time to time);

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

"**Remuneration Report**" means the section of the Directors' Report contained in the Company's 2020 Annual Report titled 'Remuneration Report';

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

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

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

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

## Annexure A

The table below provides a summary of benefits which may be payable to an Executive on cessation of employment or office with the Group under their employment agreement or engagement letter (as the case may be):

Type of Agreement	Potential benefits on cessation of employment / engagement
Employment agreements	<p><i>Payment in lieu of notice</i></p> <p>The Group's employment agreements typically contain or will contain the ability for the Company or other relevant entity in the Group that is the employer to make a payment to the Executive in lieu of some or all of the applicable termination notice period.</p> <p>Generally, the notice period of an Executive is up to 6 months.</p> <p>Where payment in lieu of notice is made, the payment will be calculated by reference to the Executive's base remuneration at the time.</p> <p>The Company or the relevant entity in the Group that is the employer will not be required to make a payment in lieu of notice if the employee's employment is terminated for cause.</p>
	<p><i>Accrued leave entitlements</i></p> <p>Payment of accrued, but untaken annual leave and long service leave will be paid out on cessation of employment. Leave and expenses will be accrued and paid out in accordance with the terms of the employment agreement and the Group's obligations under applicable law.</p> <p>While accrued benefits which are payable under law are excluded from the restriction on payment of termination benefits under the Corporations Act (and therefore shareholder approval is not required to pay these benefits) certain Executives may accrue benefits under their employment agreement which are in excess of what the Company is required to provide under law.</p> <p>The Group's employment agreements for some Executives may contain provisions which provide for 30 days' annual leave each year (whereas the statutory minimum in Australia is 4 weeks).</p>
	<p><i>Post-employment restraint</i></p> <p>The Group's employment agreements for some Executives may contain provisions which require the employer to make payment of 50% of the Executive's average remuneration over the preceding 12 months during the post-employment restraint on the Executive.</p> <p>The duration of the post-employment restraint may be up to 24 months after the end of the Executive's employment.</p> <p>The employment agreements generally provide for the employer to waive the post-employment restraint on 6 months' notice.</p>
	<p><i>Change of control</i></p> <p>The Group's employment agreements for some Executives may contain a provision which provides for a payment of up to 12 months' gross salary if the Executive's employment is terminated without cause by the employer or for good reason (which includes a material alteration to the Executive's duties) by the Executive, within 12 months of a change of control.</p>

## Annexure B

The table below provides the material Terms and Conditions of **Director Performance Rights** to be issued to **Mr. Grant Chamberlain**.

<b>Number of performance rights</b>	<b>1,350,000</b> . This number has been calculated based on approximately <b>3 years of directors' fees at \$90,000 per annum</b> divided by \$0.20 (being the closing share price on 18 August 2020).
<b>Vesting conditions</b> <b>Tranche 1</b> <b>Tranche 2</b> <b>Tranche 3</b>	Service-based vesting conditions only. <b>450,000</b> on 1 October 2021. (Being continued service from 1 October 2020 to 30 September 2021); <b>450,000</b> on 1 October 2022. (Being continued service from 1 October 2021 to 30 September 2022); <b>450,000</b> on 1 October 2023 (Being continued service from 1 October 2022 to 30 September 2023).
<b>Expiry Date</b>	The performance rights will expire, if not exercised, two years after the relevant vesting date for each tranche of performance rights (see above)
<b>Price of performance rights</b>	Performance rights will be granted at no cost. Once the vesting conditions (service only) are met (or waived in exceptional circumstances), the performance rights will be exercisable at nil cost.
<b>Lapse/forfeiture</b>	Performance rights issued will lapse on the earliest of: <ul style="list-style-type: none"> <li>• the Expiry Date (see above);</li> <li>• any date the Board determines that the vesting conditions are not met and cannot be met;</li> <li>• Mr Chamberlain dealing in the performance rights in contravention of the dealing or hedging restrictions (see below); and</li> <li>• the Board determining that Mr Chamberlain has acted dishonestly, fraudulently or in material breach of his obligations to the Company or on voluntary resignation of Mr Chamberlain.</li> </ul>
<b>Cessation of employment</b>	Pro-rata vesting as to service provided relative to the vesting conditions which apply to the performance rights.
<b>No dealing or hedging</b>	Dealing restrictions apply to performance rights in accordance with Company's Securities Trading Policy. Mr Chamberlain is also prohibited from hedging or otherwise protecting the value of any unvested performance rights held by him.
<b>Rights attaching to Shares</b>	Shares issued on exercise of performance rights will rank equally for dividends and other entitlements with existing Shares on issue at the time of their issue.
<b>Company may issue or acquire shares</b>	For the avoidance of doubt the Company may, in its absolute discretion, either issue new Shares or acquire Shares already on issue, or a combination of both, to satisfy the Company's obligations.

<b>Change of control</b>	<p>All performance rights will automatically vest and all performance conditions will be deemed to have been satisfied in full if:</p> <ul style="list-style-type: none"> <li>• a takeover bid (as that term is defined under section 9 of the Corporations Act) is announced in respect of Shares, and that takeover bid has become or is declared unconditional, and the bidder has voting power (as that term is defined under sections 9 and 610 of the Corporations Act) in the Company of at least 50.1%; or</li> <li>• a court approves, under section 411(4)(b) of the Corporations Act, a compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstructions or amalgamation of the Company which, if implemented, would result in a person having voting power (as that term is defined under sections 9 and 610 of the Corporations Act) in the Company of at least 50.1%; or</li> <li>• a person acquires control (as that term is defined under section 50AA of the Corporations Act) of the Company.</li> </ul> <p>All performance rights will also automatically vest and all performance conditions will be deemed to have been satisfied in full if, in any other circumstances other than those outlined above, a person obtains (or is likely to obtain) voting power (as that term is defined under sections 9 and 610 of the Corporations Act) in the Company which the Board determines (in its absolute discretion and acting in good faith) is sufficient to control the composition of the Board.</p>
<b>Loans</b>	<p>No loan will be provided by the Company in relation to the grant or exercise of the performance rights.</p>
<b>Adjustments</b>	<p>Prior to the allocation of Shares upon vesting or exercise of performance rights, the Board may make any adjustment it considers appropriate to the terms of securities in order to minimize or eliminate any material advantage or disadvantage resulting from a corporate action such as a capital raising or capital reconstruction provided that such adjustment is in accordance with the ASX Listing Rules.</p>
<b>Change of rights in event of reorganization of capital</b>	<p>In accordance with ASX Listing Rule 6.16, Mr Chamberlain's rights in respect of the performance rights will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganization of capital at the time of reorganization.</p>
<b>Right to participate in new issues of Company securities</b>	<p>In accordance with ASX Listing Rule 6.19, the performance rights do not provide a right to participate in any new issues of Company securities unless and until any vested performance rights are exercised.</p>
<b>Transfer on death</b>	<p>Vested performance rights are only transferable by force of law upon death to Mr Chamberlain's legal personal representative.</p>

**All Correspondence to:**

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:30am AEDT on Sunday, 25 October 2020.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/immagm2020>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

#### Appointment of a Second Proxy

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

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

#### Proxy which is a Body Corporate

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

#### STEP 3 SIGN THE FORM

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

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

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

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

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

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:30am AEDT on Sunday, 25 October 2020.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

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

- 🖥 **Online** <https://www.votingonline.com.au/immagm2020>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

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

# Immutep Limited

ACN 009 237 889

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

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

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

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **as a Virtual Meeting on Tuesday, 27 October 2020 at 10:30am AEDT** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 5 and 6, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1, 5 and 6 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1, 5 and 6). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Grant Chamberlain	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of additional 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of previous Share issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of potential termination benefits for eligible executives of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of grant of performance rights to Mr Grant Chamberlain in lieu of cash for his directors' fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2020

# Virtual Meeting Guide

## Getting Started

In order to participate in the meeting, you will need to download the App onto your smartphone device. This can be downloaded from the Google Play Store™ or the Apple® App Store by searching by app name “Lumi AGM”.

Alternatively, LumiAGM can be accessed using any web browser on a PC, tablet or smartphone device. To use this method, please go to <https://web.lumiagm.com/358199814>.

To log in to the portal, you will need the following information:

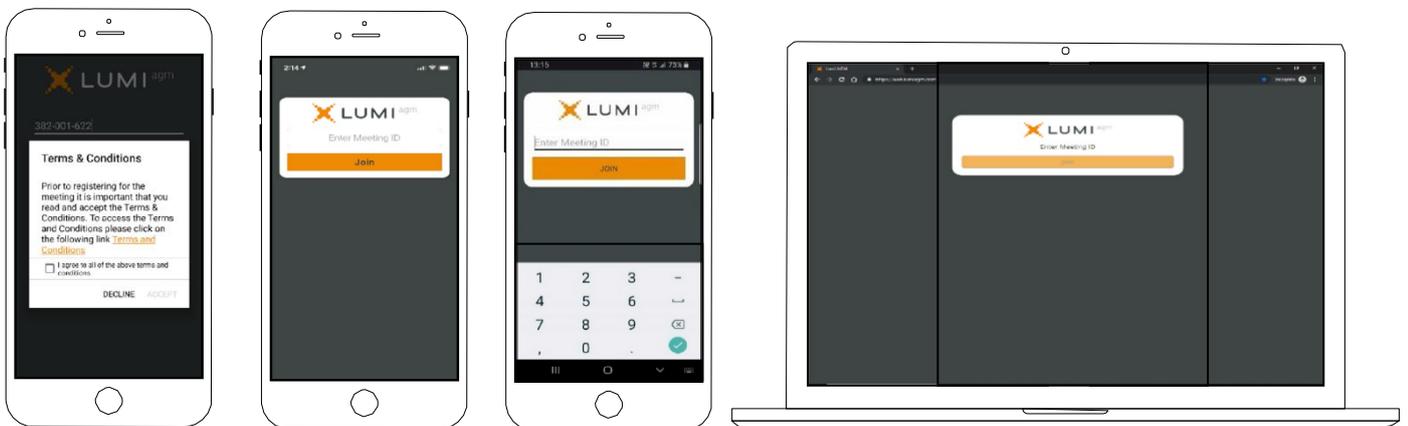
**Meeting ID: 358199814**

**Australian Residents** Username – **Voting Access Code (VAC\*)** and **Password** (postcode of your registered address).  
\*Voting Access Code (VAC) can be located on the first page of your proxy form or on your notice of meeting email)

**Overseas Residents** Username – **Voting Access Code (VAC\*)** and **Password** (three-character country code e.g. New Zealand – NZL. A full list of country codes can be found at the end of this guide.)  
\*Voting Access Code (VAC) can be located on the first page of your proxy form or on your notice of meeting email)

**Appointed Proxy** To receive your Username and Password, please contact our share registry, Boardroom Pty Ltd on **1300 737 760** or **+61 2 9290 9600** between 8:30am to 5:30pm (AEST) Monday to Friday.

To join the meeting, you will be required to enter the above unique 9-digit meeting ID above and select ‘Join’. To proceed to registration, you will be asked to read and accept the terms and conditions.



If you are a **Shareholder**, select 'I have a login' and enter your Username VAC (Voting Access Code) and Password (postcode or country code). If you are a **Proxy holder** you will need to enter the unique Username and Password provided by Boardroom and select '**Login**'.

If you are not a Shareholder, select 'Guest/NASDAQ ADR holder'. You will be asked to enter your name and email details, then select 'Enter'. Please note, only Shareholders are able to ask questions at the meeting.



## Navigating

Once you have registered, you will be taken to the **homepage** which displays your name and meeting information.



To activate the webcast, please click on the **Broadcast bar** at the bottom of the screen. If prompted, you may have to click the play button in the window to initiate the broadcast.

Once you select to view the webcast from a smartphone it can take up to approximately 30 seconds for the live feed to appear on some devices. If you attempt to log into the app before the Meeting commences, a dialog box will appear.

NOTE: We recommend once you have logged in, you keep your browser open for the duration of the meeting. If you close your browser you will be asked to repeat the log in process.

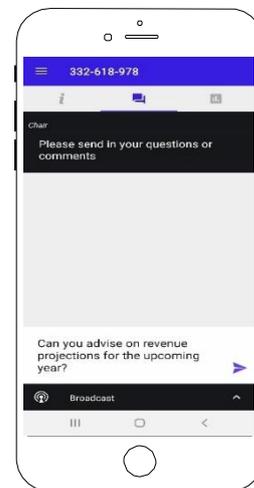


## To ask a Question

If you would like to ask a question:

1. Select the question icon
2. Compose your question.
3. Select the send icon
4. You will receive confirmation that your question has been received.

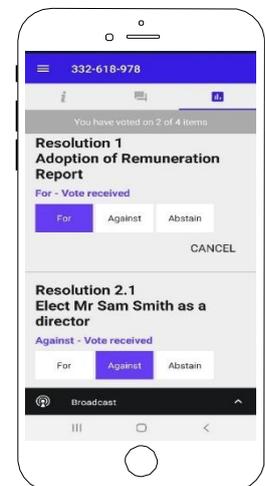
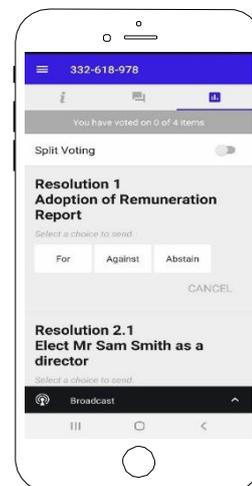
The Chair will give all Shareholders a reasonable opportunity to ask questions and will endeavor to answer all questions at the Meeting.



## To Vote

If you would like to cast a vote:

1. When the Chair declares the polls open, the resolutions and voting choices will appear.
2. Press the option corresponding with the way in which you wish to vote.
3. Once the option has been selected, the vote will appear in blue.
4. If you change your mind and wish to change your vote, you can simply press the new vote or cancel your vote at any time before the Chair closes the polls.
5. Upon conclusion of the meeting the home screen will be updated to state that the meeting is now closed.



**Need help?** If you require any help using this system prior to or during the Meeting, please call **1300 737 760** or **+61 2 9290 9600** so we can assist you

# Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

<b>ABW</b>	Aruba
<b>AFG</b>	Afghanistan
<b>AGO</b>	Angola
<b>AIA</b>	Anguilla
<b>ALA</b>	Aland Islands
<b>ALB</b>	Albania
<b>AND</b>	Andorra
<b>ANT</b>	Netherlands Antilles
<b>ARE</b>	United Arab Emirates
<b>ARG</b>	Argentina
<b>ARM</b>	Armenia
<b>ASM</b>	American Samoa
<b>ATA</b>	Antarctica
<b>ATF</b>	French Southern
<b>ATG</b>	Antigua & Barbuda
<b>AUS</b>	Australia
<b>AUT</b>	Austria
<b>AZE</b>	Azerbaijan
<b>BDI</b>	Burundi
<b>BEL</b>	Belgium
<b>BEN</b>	Benin
<b>BFA</b>	Burkina Faso
<b>BGD</b>	Bangladesh
<b>BGR</b>	Bulgaria
<b>BHR</b>	Bahrain
<b>BHS</b>	Bahamas
<b>BIH</b>	Bosnia & Herzegovina
<b>BLM</b>	St Barthelemy
<b>BLR</b>	Belarus
<b>BLZ</b>	Belize
<b>BMU</b>	Bermuda
<b>BOL</b>	Bolivia
<b>BRA</b>	Brazil
<b>BRB</b>	Barbados
<b>BRN</b>	Brunei Darussalam
<b>BTN</b>	Btn
<b>BUR</b>	Burma
<b>BVT</b>	Bouvet Island
<b>BWA</b>	Botswana
<b>CAF</b>	Central African Republic
<b>CAN</b>	Canada
<b>CCK</b>	Cocos (Keeling) Islands
<b>CHE</b>	Switzerland
<b>CHL</b>	Chile
<b>CHN</b>	China
<b>CIV</b>	Cote D'ivoire
<b>CMR</b>	Cameroon
<b>COD</b>	Democratic Republic of Congo
<b>COK</b>	Cook Islands
<b>COL</b>	Colombia
<b>COM</b>	Comoros
<b>CPV</b>	Cape Verde
<b>CRI</b>	Costa Rica
<b>CUB</b>	Cuba
<b>CYM</b>	Cayman Islands
<b>CYP</b>	Cyprus
<b>CXR</b>	Christmas Island
<b>CZE</b>	Czech Republic
<b>DEU</b>	Germany
<b>DJI</b>	Djibouti
<b>DMA</b>	Dominica
<b>DNK</b>	Denmark
<b>DOM</b>	Dominican Republic

<b>DZA</b>	Algeria
<b>ECU</b>	Ecuador
<b>EGY</b>	Egypt
<b>ERI</b>	Eritrea
<b>ESH</b>	Western Sahara
<b>ESP</b>	Spain
<b>EST</b>	Estonia
<b>ETH</b>	Ethiopia
<b>FIN</b>	Finland
<b>FJI</b>	Fiji
<b>FLK</b>	Falkland Islands (Malvinas)
<b>FRA</b>	France
<b>FRO</b>	Faroe Islands
<b>FSM</b>	Micronesia
<b>GAB</b>	Gabon
<b>GBR</b>	United Kingdom
<b>GEO</b>	Georgia
<b>GGY</b>	Guernsey
<b>GHA</b>	Ghana
<b>GIB</b>	Gibraltar
<b>GIN</b>	Guinea
<b>GLP</b>	Guadeloupe
<b>GMB</b>	Gambia
<b>GNB</b>	Guinea-Bissau
<b>GNQ</b>	Equatorial Guinea
<b>GRC</b>	Greece
<b>GRD</b>	Grenada
<b>GRL</b>	Greenland
<b>GTM</b>	Guatemala
<b>GUF</b>	French Guiana
<b>GUM</b>	Guam
<b>GUY</b>	Guyana
<b>HKG</b>	Hong Kong
<b>HMD</b>	Heard & Mcdonald Islands
<b>HND</b>	Honduras
<b>HRV</b>	Croatia
<b>HTI</b>	Haiti
<b>HUN</b>	Hungary
<b>IDN</b>	Indonesia
<b>IMN</b>	Isle Of Man
<b>IND</b>	India
<b>IOT</b>	British Indian Ocean Territory
<b>IRL</b>	Ireland
<b>IRN</b>	Iran Islamic Republic of
<b>IRQ</b>	Iraq
<b>ISM</b>	British Isles
<b>ISL</b>	Iceland
<b>ISR</b>	Israel
<b>ITA</b>	Italy
<b>JAM</b>	Jamaica
<b>JEY</b>	Jersey
<b>JOR</b>	Jordan
<b>JPN</b>	Japan
<b>KAZ</b>	Kazakhstan
<b>KEN</b>	Kenya
<b>KGZ</b>	Kyrgyzstan
<b>KHM</b>	Cambodia
<b>KIR</b>	Kiribati
<b>KNA</b>	St Kitts And Nevis
<b>KOR</b>	Korea Republic of
<b>KWT</b>	Kuwait
<b>LAO</b>	Lao Pdr
<b>LBN</b>	Lebanon

<b>LBR</b>	Liberia
<b>LBY</b>	Libyan Arab Jamahiriya
<b>LCA</b>	St Lucia
<b>LIE</b>	Liechtenstein
<b>LKA</b>	Sri Lanka
<b>LSO</b>	Lesotho
<b>LTU</b>	Lithuania
<b>LUX</b>	Luxembourg
<b>LVA</b>	Latvia
<b>MAC</b>	Macao
<b>MAF</b>	St Martin
<b>MAR</b>	Morocco
<b>MCO</b>	Monaco
<b>MDA</b>	Republic Of Moldova
<b>MDG</b>	Madagascar
<b>MDV</b>	Maldives
<b>MEX</b>	Mexico
<b>MHL</b>	Marshall Islands
<b>MKD</b>	Macedonia Former Yugoslav Rep
<b>MLI</b>	Mali
<b>MLT</b>	Mauritania
<b>MMR</b>	Myanmar
<b>MNE</b>	Montenegro
<b>MNG</b>	Mongolia
<b>MNP</b>	Northern Mariana Islands
<b>MOZ</b>	Mozambique
<b>MRT</b>	Mauritania
<b>MSR</b>	Montserrat
<b>MTQ</b>	Martinique
<b>MUS</b>	Mauritius
<b>MWI</b>	Malawi
<b>MYS</b>	Malaysia
<b>MYT</b>	Mayotte
<b>NAM</b>	Namibia
<b>NCL</b>	New Caledonia
<b>NER</b>	Niger
<b>NFK</b>	Norfolk Island
<b>NGA</b>	Nigeria
<b>NIC</b>	Nicaragua
<b>NIU</b>	Niue
<b>NLD</b>	Netherlands
<b>NOR</b>	Norway Montenegro
<b>NPL</b>	Nepal
<b>NRU</b>	Nauru
<b>NZL</b>	New Zealand
<b>OMN</b>	Oman
<b>PAK</b>	Pakistan
<b>PAN</b>	Panama
<b>PCN</b>	Pitcairn Islands
<b>PER</b>	Peru
<b>PHL</b>	Philippines
<b>PLW</b>	Palau
<b>PNG</b>	Papua New Guinea
<b>POL</b>	Poland
<b>PRI</b>	Puerto Rico
<b>PRK</b>	Korea Dem Peoples Republic of
<b>PRT</b>	Portugal
<b>PRY</b>	Paraguay
<b>PSE</b>	Palestinian Territory Occupied
<b>PYF</b>	French Polynesia
<b>QAT</b>	Qatar Re
<b>REU</b>	Reunion

<b>ROU</b>	Romania
<b>RUS</b>	Russian Federation
<b>RWA</b>	Rwanda
<b>SAU</b>	Saudi Arabia Kingdom Of
<b>SDN</b>	Sudan
<b>SEN</b>	Senegal
<b>SGP</b>	Singapore
<b>SGS</b>	Sth Georgia & Sth Sandwich Isl
<b>SHN</b>	St Helena
<b>SJM</b>	Svalbard & Jan Mayen
<b>SLB</b>	Solomon Islands
<b>SCG</b>	Serbia & Outlying
<b>SLE</b>	Sierra Leone
<b>SLV</b>	El Salvador
<b>SMR</b>	San Marino
<b>SOM</b>	Somalia
<b>SPM</b>	St Pierre And Miquelon
<b>SRB</b>	Serbia
<b>STP</b>	Sao Tome And Principe
<b>SUR</b>	Suriname
<b>SVK</b>	Slovakia
<b>SVN</b>	Slovenia
<b>SWE</b>	Sweden
<b>SWZ</b>	Swaziland
<b>SYC</b>	Seychelles
<b>SYR</b>	Syrian Arab Republic
<b>TCA</b>	Turks & Caicos Islands
<b>TCD</b>	Chad
<b>TGO</b>	Togo
<b>THA</b>	Thailand
<b>TJK</b>	Tajikistan
<b>TKL</b>	Tokelau
<b>TKM</b>	Turkmenistan
<b>TLS</b>	East Timor
<b>TMP</b>	East Timor
<b>TON</b>	Tonga
<b>TTO</b>	Trinidad & Tobago
<b>TUN</b>	Tunisia
<b>TUR</b>	Turkey
<b>TUV</b>	Tuvalu
<b>TWN</b>	Taiwan
<b>TZA</b>	Tanzania United Republic of
<b>UGA</b>	Uganda
<b>UKR</b>	Ukraine
<b>UMI</b>	United States Minor
<b>URY</b>	Uruguay
<b>USA</b>	United States of America
<b>UZB</b>	Uzbekistan
<b>VNM</b>	Vietnam
<b>VUT</b>	Vanuatu
<b>WLF</b>	Wallis & Futuna
<b>WSM</b>	Samoa
<b>YEM</b>	Yemen
<b>YMD</b>	Yemen Democratic
<b>YUG</b>	Yugoslavia Socialist Fed Rep
<b>ZAF</b>	South Africa
<b>ZAR</b>	Zaire
<b>ZMB</b>	Zambia
<b>ZWE</b>	Zimbabwe