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23 July 2021

**Excelsior Capital Limited (ASX: ECL)
Notice of Extraordinary General Meeting**

Dear Shareholder

Extraordinary General Meeting

On behalf of the Board, we refer to Excelsior Capital Limited (ASX:ECL) (**Company**) announcement of 12 July 2021 and advise that an extraordinary general meeting (**EGM**) requested under section 249D by Requisitioning Shareholders will be held as a virtual meeting due to potential health risks created by the COVID-19 pandemic and current restrictions imposed by the government. The Federal Treasurer previously made a determination which temporarily permitted the despatch of notices of meeting by electronic means. On 29 March 2021, ASIC subsequently advised that it had adopted a 'no-action' position in relation to the convening and holding of virtual meetings. In order to provide the market with a degree of certainty during this time ASIC's 'no-action' position, among other things, facilitates electronic notice of meetings including supplementary notices.

The EGM will be held at 11.00 am (Sydney time) on Friday, 27 August 2021.

ECL encourages all shareholders to vote and ask questions in advance of the meeting at www.linkmarketservices.com.au. To attend and participate at the EGM, you will need to log in to <https://agmlive.link/ECLEGM2102>, which is an online platform by our share registry, Link Market Services. Registration will be opened from 10.30 am on Friday, 27 August 2021.

A copy of the Company's Notice of Meeting of EGM (**Notice**) and proxy form released to the ASX today are also available on the Company's web page at <http://www.cmilimited.com.au/>. The EGM will consider at the request of Requisitioning Shareholders for the following ordinary EGM resolution:

1. Request to remove Leanne Catelan as a Director of the Company

Further details on the above resolution are included in the Notice and in this letter below.

Requisitioning Shareholder Notice

On 10 July 2021, the Company received a further request under section 249D of the Corporations Act to convene a General Meeting to consider and vote on a resolution to remove Leanne Catelan as a Director of the Company. (**Requisition Notice**).

The Requisition Notice was given by a minority group who identify themselves as 'ECL Activists' who represent at least 5% of the Company's shareholders (**Requisitioning Shareholders**).

The Board advises shareholders to consider that Shareholder Requisition Notices to convene General Meetings contribute to additional corporate costs, requiring the Company to incur registry fees, legal and administrative costs. This is now the fifth (5) requisition received by Requisitioning Shareholders under S249D which have all being unsuccessful to date and shows that this is simply an attempt to disrupt and distract the Company and its resources.

The Board unanimously recommends that you vote 'AGAINST' the Resolution.

Virtual meeting information

In light of the ongoing COVID-19 pandemic, the EGM will be held as a virtual meeting only. The details on how we will be managing the EGM are set out below. We consider these measures vital for the health and safety of our Shareholders, employees and the broader community, whilst also maximising the opportunity for Shareholder participation:

- Our EGM will be held fully virtually as an audiocast for all Shareholders, except for the Directors who are able to attend in person in a safe and permissible manner.
- We encourage all Shareholders and proxyholders to participate in the EGM virtually via the online platform at <https://agmlive.link/ECLEGM2102>. To do this, you will need a desktop or mobile/ tablet device with internet access. When you log onto the EGM platform you will need to provide your details (including SRN/HIN) to be verified as a Shareholder or proxy number (which will be provided by Link Market Services prior to the meeting) for a proxyholder. Following this, you will be given details as to how to vote and ask questions during the EGM.
- Shareholders and proxyholders will have the ability to ask questions during the EGM via the online platform, and to hear all of the discussion, subject to the connectivity of your device.
- In addition to the above, Shareholder participation is also possible by appointment of a proxy and submission of questions to the Company's Share Registry in advance of the EGM.

A detailed guide on how to participate virtually is set out in the Virtual Meeting Online Guide. This guide explains how you ensure your browser is compatible with the online platform, and provides a step by step guide to log in and navigate the online platform. This guide will be released to ASX and is also available on our website at <http://www.cmilimited.com.au/>.

On behalf of the Board, I encourage you to consider all meeting materials carefully and participate in this decision by lodging your proxy form attached to the Notice or using the on-line voting facilities established by the Share Registry.

Yours faithfully



Oliver Schweizer
Company Secretary

About Excelsior (ASX: ECL): Excelsior is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior Capital Limited's operations comprise the design and distribution of electrical components and cables for resource and infrastructure applications through its Electrical Division and an investment portfolio.