

Excelsior Capital Limited ABN 98 050 542 553

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16 January 2026

Dear Shareholder

Notice of General Meeting – Spill Meeting

A General Meeting (**GM**) of Excelsior Capital Limited will be held at **11am (Sydney time)** on **Monday, 16 February 2026**. Shareholders are invited to attend the GM at 'The Bennelong Room', Dexus Place, Level 15, 1 Farrer Place, Sydney, NSW.

The GM (the **Spill Meeting**) is being held in accordance with section 250W of the Corporations Act 2001 (Cth). The Spill Meeting is required following the outcome of a 'second strike' recorded against the Company's Remuneration Report at the Company's 2025 Annual General Meeting and Resolution 3 (Conditional Spilling Meeting) being carried.

The Spill Directors have all agreed to stand for re-election at the Spill Meeting.

The Notice of Meeting can also be viewed and downloaded at <https://excelsiorcapital.com.au/announcement>.

You can request a hard copy of the Notice of Meeting and Voting Form by contacting the Share Registry, MUFG Corporate Markets (AU) Limited on 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia).

If you are unable to attend the GM, you may vote directly or appoint a proxy to attend and vote on your behalf at <https://au.investorcentre.mpms.mufg.com> or by following the instructions on the Voting Form. Direct votes and proxy appointments must be received by 11am (Sydney time) on **Saturday, 14 February 2026**.

Even if you plan to attend the GM in person, we encourage you to submit a direct vote or directed proxy vote so your vote will be counted if for any reason you cannot attend.

If at any time you require an additional copy of a communication, or you need more information about the options available to you, please contact MUFG Corporate Markets via email to support@cm.mpms.mufg.com.

Yours faithfully



Danny Herceg
Chairman

About Excelsior: Excelsior Capital Limited is a Listed Investment Entity, originally established in 1991, and listed on the ASX in 1993. Excelsior is a Listed Investment Company (LIC) and manages an investment portfolio.