

HUB24 Limited
Annual General Meeting
1.00pm (Sydney, Australia time)
16 November 2023

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This document is important and requires your immediate attention.

Registered Office: Level 2, 7 Macquarie Place, Sydney, New South Wales, Australia 2000.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2023 Annual General Meeting of the shareholders of HUB24 Limited will be held as a hybrid meeting on Thursday, 16 November 2023 commencing at 1.00pm at the First Fleet Gallery & Warrane Theatre, Museum of Sydney, corner Bridge Street and Phillip Street, Sydney NSW (Sydney, Australia time).

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HUB24 LIMITED
ACN 124 891 685

Registered Office: Level 2, 7 Macquarie Place, Sydney, New South Wales, Australia 2000
Tel: 1300 854 994 Fax: 1300 781 689

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2023 Annual General Meeting (**Meeting**) of the Shareholders of HUB24 Limited ACN 124 891 685 (**Company**) will be held as a hybrid meeting at the First Fleet Gallery & Warrane Theatre, Museum of Sydney, corner of Bridge Street and Phillip Street, Sydney NSW on Thursday, 16 November 2023 commencing at 1.00pm (Sydney, Australia time).

Shareholders will be able to attend this year's Meeting in person at the address above and will be able to participate in the Meeting online by accessing the following website <https://meetings.linkgroup.com/HUB23>. To participate online, Shareholders will need a desktop or mobile/tablet device with internet access.

Terms used but not defined in this document have the meaning given to them in the Glossary on page 23.

Shareholders who are unable to attend the Meeting may wish to appoint a proxy by completing and returning the Proxy Form enclosed with this Notice. The Company encourages Shareholders to appoint the Chairman of the Meeting as their proxy.

Shareholders and proxyholders will have the ability to ask questions during the Meeting in person or via the online platform, and to hear all of the discussion, subject to connectivity of their device. Shareholder / proxyholder participation (as relevant) in the Meeting is possible by:

- voting in person at the Meeting;
- online voting at the Meeting;
- appointing a proxy; and
- submission of questions to the Company's share registry in advance of the Meeting or at the Meeting.

The Company strongly encourages the use of the question form enclosed with this Notice to submit questions in advance of the Meeting.

This Notice is an important document and should be read in its entirety. The explanatory memorandum attached to this Notice (**Explanatory Memorandum**) provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form enclosed with this Notice are part of this Notice.

Copies of the presentations given at the Meeting and the results of the Meeting will be announced to the ASX and placed on the Company's website at <https://www.hub24.com.au> in accordance with the timeframes prescribed by the ASX Listing Rules.

Accessing Notice of Annual General Meeting materials

This Notice of Annual General Meeting is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://www.hub24.com.au/shareholder-centre/agm-materials/>

BUSINESS TO BE CONSIDERED AT THE ANNUAL GENERAL MEETING

The business to be considered at the Meeting is set out below. The Explanatory Memorandum and Proxy Form which accompany and form part of this Notice describe in more detail the matters to be considered at the Meeting. Please consider this Notice, the Explanatory Memorandum and the Proxy Form in their entirety.

Items of Business

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Company's Financial Report, Directors' Report and the Auditor's Report for the Company and its controlled entities for the year ended 30 June 2023.

Note: *There is no requirement for Shareholders to approve these reports or vote on this item of business.*

2. RESOLUTION 1: REMUNERATION REPORT

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

"THAT the Remuneration Report of the Company for the year ended 30 June 2023 be adopted."

*Notwithstanding that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that Shareholders **vote in favour** of this Resolution.*

Please note:

- In accordance with section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Company or its Directors; and*
- the Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.*

A voting exclusion statement applies to this Resolution which is set out on page 6.

3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – ANTHONY (TONY) McDONALD

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

"THAT Anthony McDonald, an independent non-executive Director of the Company who retires from the office of Director by rotation in accordance with rule 65.1 of the Constitution and ASX Listing Rule 14.4, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

*The Board (excluding Anthony McDonald, who abstains from making a recommendation due to his personal interest in this Resolution) recommends that Shareholders **vote in favour** of this Resolution.*

There are no voting exclusions in relation to this Resolution.

4. RESOLUTION 3: ELECTION OF DIRECTOR – RACHEL GRIMES AM

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

“THAT Rachel Grimes AM, an independent non-executive Director of the Company, who was appointed to the office of Director by the Board to fill a casual vacancy and who retires from the office of Director in accordance with rule 64.2 of the Constitution and ASX Listing Rule 14.4, being eligible and offering herself for election, be elected as a Director of the Company.”

*The Board (excluding Rachel Grimes AM, who abstains from making a recommendation due to her personal interest in this Resolution) recommends that Shareholders **vote in favour** of this Resolution.*

There are no voting exclusions in relation to this Resolution.

5. RESOLUTION 4: APPROVAL OF HUB24 SHARE OPTION PLAN

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

“THAT for the purposes of Exception 13 of ASX Listing Rule 7.2, and for all other purposes, approval be given for the existing HUB24 Share Option Plan on the terms detailed in the Explanatory Memorandum, and the Company be authorised to continue to issue securities under the HUB24 Share Option Plan.”

*The Board recommends that Shareholders **vote in favour** of this Resolution.*

A voting exclusion statement applies to this Resolution which is set out on page 6.

6. RESOLUTION 5: APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO ANDREW ALCOCK

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

“THAT for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue by the Company of 31,708 Performance Rights to Andrew Alcock under the HUB24 Performance Rights Plan on the terms set out in the Explanatory Memorandum, be approved.”

*The Board (excluding Andrew Alcock, who abstains from making a recommendation due to his personal interest in this Resolution) recommends that Shareholders **vote in favour** of this Resolution.*

A voting exclusion statement applies to this Resolution which is set out on page 6.

7. RESOLUTION 6: INCREASING THE MAXIMUM AGGREGATE REMUNERATION PAYABLE TO NON-EXECUTIVE DIRECTORS OF THE COMPANY

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

“THAT for the purposes of rule 68.1 of the Constitution, ASX Listing Rule 10.17 and all other purposes, the maximum aggregate remuneration payable to the non-executive Directors of the Company in any financial year be increased by \$400,000, from \$900,000 to \$1,300,000”.

As the Directors may have an interest in the outcome of this Resolution, they abstain from making a recommendation to Shareholders as to how to vote in relation to this Resolution.

*The Board recommends that Shareholders **vote in favour** of this Resolution.*

A voting exclusion statement applies to this Resolution which is set out below.

8. RESOLUTION 7: RENEWAL OF PROPORTIONAL TAKEOVER APPROVAL PROVISIONS

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

“THAT the proportional takeover provisions in rule 30 of the Constitution be renewed for a further period of three years commencing from the date of this Annual General Meeting”.

*The Board recommends that Shareholders **vote in favour** of this Special Resolution.*

There are no voting exclusions in relation to this Resolution.

Voting Exclusions

Voting exclusion statement – Resolution 1 (Remuneration Report):

The Company will disregard any votes cast on Resolution 1:

- in any capacity by or on behalf of a member of the Company's key management personnel (**KMP**), details of whose remuneration are included in the Company's Remuneration Report for the year ended 30 June 2023, or by any closely related parties of a KMP (such as certain family members, dependants and companies they control) regardless of the capacity in which the vote is cast; or
- as a proxy, by a person who is a member of the KMP of the Company at the date of the Meeting, or by any of their closely related parties, unless the vote is cast as a proxy for a person entitled to vote on Resolution 1 (i) in accordance with a direction in the Proxy Form, or (ii) by the Chairman of the Meeting pursuant to an express authorisation in the Proxy Form to vote an undirected proxy.

Voting exclusion statement – Resolution 4 (Approval of Share Option Plan):

The Company will disregard any votes cast on Resolution 4 by:

- or on behalf of a person who is eligible to participate in the Share Option Plan or any of their respective associates and
- a KMP or a closely related party or associate of a KMP.

However, the Company need not disregard a vote on Resolution 4 if:

- it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way;
- it is cast by the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chairman of the Meeting to vote on Resolution 4 as the Chairman decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 4; and (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting exclusion statement – Resolution 5 (issue of Performance Rights to Andrew Alcock):

The Company will disregard any votes cast on Resolution 5 by or on behalf of any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan or any of their respective associates, regardless of the capacity in which the vote is cast.

However, the Company need not disregard a vote on Resolution 5 if:

- it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with the directions given to the proxy or attorney to vote on Resolution 5 in that way; or

- it is cast by the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with an express direction given to the Chairman of the Meeting to vote on Resolution 5 as the Chairman of the Meeting decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 5; and (ii) the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting exclusion statement – Resolution 6 (Increasing the maximum aggregate remuneration payable to non-executive Directors of the Company):

The Company will disregard any votes cast on Resolution 6 by or on behalf of a Director or any of their respective associates. However, the Company need not disregard a vote on Resolution 6 if:

- it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with the given to the proxy or attorney to vote on Resolution 6 in that way; or
- it is cast by the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with an express direction given to the Chairman of the Meeting to vote on Resolution 6 as the Chairman of the Meeting decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 6; and (ii) the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting intentions of the Chairman

The Chairman of the Meeting intends to vote undirected proxies (where he has been appropriately authorised) in favour of each Resolution, to the extent permitted by law. If a Shareholder appoints the Chairman of the Meeting as their proxy, expressly or by default, and they do not direct the Chairman of the Meeting how to vote on a Resolution, by completing and returning the Proxy Form they will be expressly authorising the Chairman of the Meeting to exercise the proxy and vote as the Chairman of the Meeting sees fit on a Resolution, even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

Explanatory Memorandum

Shareholders are referred to the Explanatory Memorandum accompanying materials which form part of this Notice.

How can Shareholders access the Meeting?

Shareholders and proxy holders will be able to participate in the Meeting in person on the day of the Meeting or online by accessing the following website <https://meetings.linkgroup.com/HUB23> from their computer or mobile device.

To attend and vote at the Meeting, Shareholders must have their securityholder number and postcode. For appointed proxyholders, your proxy number will be provided by Link before the Meeting. Please make sure you have this information before proceeding to join the Meeting. If you require additional assistance, please refer to the Virtual Online Meeting Guide that can be viewed here <https://www.hub24.com.au/shareholder-centre/>

Shareholders and proxyholders will be able to attend the Meeting or view the Meeting live, ask questions, and cast direct votes at the appropriate times while the Meeting is in progress.

In person and online registration will open at 12.30pm (Sydney, Australia time) on Thursday, 16 November 2023.

Questions

In accordance with the Corporations Act and the Company's policy, reasonable opportunity will be provided to Shareholders during the Meeting to:

- For personal use only
- a) ask questions about or make comments on the management or performance of the Company, and on the Remuneration Report; and
 - b) ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the auditor.

A Shareholder may also submit a written question to the Company's auditor, Deloitte, in relation to the content of the Auditor's Report or the conduct of the audit in relation to the annual financial report for the year ended 30 June 2023. Questions must be submitted to the Company no later than 5:00pm (Sydney, Australia time) on Wednesday, 8 November 2023 in accordance with section 250PA(1) of the Corporations Act and can be lodged online at www.linkmarketservices.com.au or sent to:

HUB24 Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

The questions submitted will be immediately forwarded to Deloitte who will answer these questions at the Meeting.

Shareholders who prefer to register questions in advance of the Meeting are invited to do so. A Shareholder Question Form has been included with this Notice and is also available on the Company's website at <https://www.hub24.com.au/shareholder-centre/>. The Company will attempt to address the more frequently asked questions in the Chairman's welcome and the Managing Director's presentation to the Meeting and questions that relate to specific Resolutions will be addressed at the time the Resolution is to be considered at the Meeting. Written questions must be received by the Company or Link Market Services Limited by 5.00pm (Sydney, Australia time) on Wednesday, 8 November 2023, and can be submitted online, by mail, by fax or in person (as set out on the top of the Shareholder Question Form).

Entitlement to vote

It has been determined (in accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the *Corporations Regulations 2001* (Cth)) that for the purposes of the Meeting, Shares will be taken to be held by the persons who are the registered Shareholders of the Company at 7.00pm (Sydney, Australia time) on Tuesday, 14 November 2023. Accordingly, Share transfers registered after that time will be disregarded in determining entitlements to vote at the Meeting. Body corporates may vote by appointing a corporate representative. Each registered Shareholder has one vote for each fully paid share on a poll.

All resolutions will be by Poll

Each Resolution considered at the Meeting will be conducted by a poll. The Board considers voting by poll to be in the interests of the Shareholders as a whole and ensures the views of as many Shareholders as possible are represented at the Meeting.

Voting by Proxy

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Shareholders and their proxies should be aware of the requirements under the Corporations Act, as they will apply to this Meeting. Broadly:

- if proxy holders vote, they must cast all directed proxies as directed; and

- any directed proxies which are not voted will automatically default to the Chairman of the Meeting, who must vote the proxies as directed.

You should seek professional advice if you need any further information on this issue. In accordance with section 249L of the Corporations Act, Shareholders are advised of the following:

- a Shareholder entitled to attend and vote at the Meeting has a right to appoint a proxy to attend and vote instead of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a representative of a body corporate;
- a Shareholder that is entitled to cast two or more votes at the Meeting may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes; and
- if an appointed proxy is not also the Chairman of the Meeting, the proxy need not vote on a poll, however if the proxy does vote on a poll the proxy must vote as directed by the Shareholder. If a poll is conducted and the proxy holder does not vote, the proxy appointment defaults to the Chairman of the Meeting to vote as directed. If the appointed proxy is the Chairman of the Meeting, the proxy must vote on a poll in the manner directed by the Shareholder.

The Chairman of the Meeting intends to vote undirected proxies (where he has been appropriately authorised) in favour of the Resolutions set out in this Notice of Meeting, to the extent permitted by law. If a Shareholder appoints the Chairman of the Meeting as their proxy, expressly or by default, and they do not direct the Chairman of the Meeting how to vote on a Resolution, by completing and returning the Proxy Form they will be expressly authorising the Chairman of the Meeting to exercise the proxy and vote as the Chairman of the Meeting sees fit on a Resolution, even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

A Proxy Form accompanies this Notice and to be effective must be received at least 48 hours before the appointed time of the Meeting (i.e., before 1.00pm (Sydney, Australia time) on Tuesday, 14 November 2023) at the Company's corporate registry:

Online: www.linkmarketservices.com.au

By Post: HUB24 Limited
c/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

By Hand: Link Market Services Limited
Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta
NSW 2150

By Facsimile: +61 2 9287 0309

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should, provide to the Company evidence of his or her appointment ahead of the Meeting, including any authority under which it is signed, unless it has previously been given to the Company.

Voting by Attorney

A Shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or at the Company's corporate registry listed above, at least 48 hours before the Meeting (i.e., before 1.00pm (Sydney, Australia time) on Tuesday, 14 November 2023.

Scrutineer

The Company's share registrar, Link Market Services Limited, will act as scrutineer for the poll that may be required at the Meeting.

By Order of the Board



Andrew Brown
Company Secretary
Date: 16 October 2023

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HUB24 LIMITED

ANNUAL GENERAL MEETING

EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum forms part of this Notice of Annual General Meeting and has been prepared to provide Shareholders of the Company with sufficient information to consider the Resolutions contained in the accompanying Notice of Annual General Meeting.

The Board recommends that Shareholders read this Explanatory Memorandum carefully and in its entirety before making any decision in relation to the Resolutions.

Item 1: Financial Statements and Reports

The Company's 2023 Annual Report, which includes the Financial Report and the Reports of the Directors and of the Company's auditor for the year ended 30 June 2023, is available at <https://www.hub24.com.au/shareholder-centre/>

Printed copies of the 2023 Annual Report have only been mailed to those Shareholders who have elected to receive a printed copy. The Company encourages all Shareholders to reconsider the use of printed materials and encourages Shareholders to change their election to receive these electronically. Shareholders can update their preferences regarding election communications at www.linkmarketservices.com.au

There is no requirement under the Corporations Act or the Constitution for a formal resolution on this item and, as such, there will be no formal resolution put to the Meeting. However, Shareholders will be given a reasonable opportunity to ask questions about or make comments on the Company's Financial Report, the Directors' Report and Auditor's Report, and the management of the Company.

As part of the written Shareholder question process prior to the Meeting, Shareholders may submit written questions about the Auditor's Report and the conduct of the audit. The questions must be submitted as per the directions on the Shareholder Question Form by 5.00pm (Sydney, Australia time) on Wednesday, 8 November 2023. The Company's auditor will attend the Meeting, and the Chairman of the Meeting will provide a reasonable opportunity for Shareholders to ask questions relevant to the audit.

No Shareholder vote is required on this item of business.

Resolution 1: Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is in the 2023 Annual Report and is also available on the Company's website at <https://www.hub24.com.au/shareholder-centre/>. The Remuneration Report:

- describes the policies behind, and structure of, the remuneration arrangements of the Company and the link between the remuneration of employees and the Company's performance;
- sets out the remuneration arrangements in place for each Director and for specified senior executives of the Company; and
- explains the differences between the bases for remunerating non-executive Directors and executives, including any executive Directors.

The Corporations Act requires the agenda for an annual general meeting to include a resolution that a company's remuneration report be put to the vote. Should 25% or more of the votes cast on this Resolution (in person or by proxy) to approve the Remuneration Report be against approval of that report, then at the 2024 annual general meeting of the Company, the resolution to approve next year's remuneration report must be approved by 75% or more of the votes cast to avoid a resolution being put to the 2024 annual general meeting to consider a spill of the Board.

A reasonable opportunity for discussion of, and comment on, the Remuneration Report will be provided by the Chairman at the Meeting.

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Board recommends that Shareholders **vote in favour** of Resolution 1 to adopt the Remuneration Report.

Resolution 2: Re-election of Director – Anthony (Tony) McDonald

Pursuant to rule 65.1 of the Constitution and ASX Listing Rule 14.4, retiring Director, Anthony McDonald, being eligible to do so, has offered himself for re-election. Anthony McDonald, an independent non-executive Director and Chair of the Company's Remuneration and Nomination Committee, was last elected by Shareholders at the Company's annual general meeting held on 26 November 2020.

This Resolution seeks Shareholder approval for the re-election of Anthony McDonald as a Director of the Company.

Profile of Anthony McDonald

The biography of Mr McDonald is set out in the Company's Annual Report (located at <https://www.hub24.com.au/shareholder-centre/>).

Mr McDonald was appointed to the Company's Board as a non-executive Director on 1 September 2015 and is Chair of the Company's Remuneration and Nomination Committee.

The Board (excluding Anthony McDonald, who abstains from making a recommendation due to his personal interest in this Resolution) recommends supporting the re-election of Anthony McDonald as a Director of the Company and recommends that Shareholders **vote in favour** of Resolution 2.

Resolution 3: Election of Director – Rachel Grimes AM

Pursuant to rule 64.1 of the Constitution and ASX Listing Rule 14.4, Rachel Grimes AM (who was appointed by the Board to fill a casual vacancy) retires and, being eligible to do so, has offered herself for election. Rachel Grimes AM, an independent non-executive Director of the Company, was appointed by the Company's Board on 29 May 2023.

This Resolution seeks Shareholder approval for the election of Rachel Grimes AM as a Director of the Company.

Profile of Rachel Grimes AM

The biography of Ms Grimes AM is set out in the Company's Annual Report (located at <https://www.hub24.com.au/shareholder-centre/>).

Ms Grimes AM was appointed to the Board on 29 May 2023 to fill a casual vacancy and is a member of the Company's Audit, Risk and Compliance Committee.

The Board (excluding Rachel Grimes AM, who abstains from making a recommendation due to her personal interest in this Resolution) recommends supporting the election of Rachel Grimes as a Director of the Company and recommends that Shareholders **vote in favour** of Resolution 3.

Resolution 4: Approval of the HUB24 Share Option Plan

The Company first adopted, and Shareholders first approved, the HUB24 Share Option Plan (previously called the Investorfirst Employee Share Option Plan) at its annual general meeting in November 2011. The Shareholders again approved the Share Option Plan at the Company's 2014, 2017 and 2020 annual general meetings.

Pursuant to the Share Option Plan, the Company can issue Options over Shares to eligible employees, contractors and salaried executive directors of the Company (**Eligible Persons**) to provide them with incentive to deliver growth and value to Shareholders, and provide the Company with the ability to attract and retain such people. Whilst the Company has not issued Options over Shares since February 2021, the Company wishes to seek Shareholders' approval to provide for future flexibility.

A summary of the principal terms of the Share Option Plan is set out in Annexure A to this Explanatory Statement.

A complete copy of the Share Option Plan is available by telephoning the Company's Share Registry and requesting a copy of these documents (free of charge). The Company confirms that these terms have not changed since the previous approval granted by Shareholders at the Company's 2020 annual general meeting.

Under ASX Listing Rule 7.1, subject to certain exceptions, companies are restricted from issuing more than 15% of their issued share capital in any 12 month period without shareholder approval (**15% Limit**). There are a number of exceptions to this restriction, including Exception 13(b) of ASX Listing Rule 7.2, which applies when there is an issue of securities under an employee incentive scheme if, within 3 years before the date of such issuance, Shareholders have approved the issuance of securities under the employee incentive scheme as an exception to ASX Listing Rule 7.1.

The below table shows the total number of Options which have been issued under the Plan (which are subject to satisfaction of performance conditions and other restrictions on vesting, exercise and transfer) to employees since the Shareholders last resolved to approve the Share Option Plan at the 2020 annual general meeting of the Company. The table also details the number of Options which have lapsed during the same period.

Type of security	Number Granted	Lapsed
Options	91,384	0

If Shareholders approve this Resolution 4, the maximum number of Options which the Company may grant under the Share Option Plan, could be up to 3,000,000 (with such number determined by the Board having regard to grants which have been made by the Company under the Share Option Plan in the last three years).

As three years have passed since the previous approval of the Share Option Plan by Shareholders at the Company's 2020 annual general meeting, the Company is now seeking Shareholder approval of the Share Option Plan and the issuance of Options to Eligible Persons under the Share Option Plan pursuant to this Resolution 4. If Shareholder approval is given, Options issued under the Share Option Plan in the next three years will be exempt from counting towards the 15% Limit.

If Shareholders do not approve this Resolution 4, any future issue of Options (and Shares which may be received on exercise of Options) under the Share Option Plan in effect at the date the Options are granted will be counted in the Company's 15% Limit and may impact the Company's ability to utilise capital initiatives in order to participate in market opportunities.

The Board recommends that Shareholders **vote in favour** of Resolution 4 to approve the Share Option Plan and the issuance of Options pursuant to that Plan.

Resolution 5: Approval of issue of Performance Rights to Andrew Alcock

Resolution 5 seeks Shareholder approval, for the purposes of ASX Listing Rule 10.14 and for all other purposes, for the grant of 31,708 Performance Rights in FY24 to the Company's Managing Director, Mr Andrew Alcock, on the terms and conditions set out in this Explanatory Memorandum and the Performance Rights Plan.

A summary of the principal terms of the grant of the Performance Rights is set out in this Explanatory Memorandum.

Background

The Board engaged an external remuneration specialist to conduct a market review of the remuneration structure and quantum for Mr Alcock and KMP executives. The Company's remuneration approach focuses on setting challenging targets that are aligned to the Company's broader strategic objectives and are designed to motivate executives to deliver strong performance over the short, medium and longer term, and for retention purposes. As the Company grows, it remains committed to providing market competitive remuneration that motivates and retains its executive talent who are critical to the Company's continued success.

The Board has set Mr Alcock's remuneration package for FY24 to include the grant of Performance Rights as a long-term incentive (**LTI**) under the Performance Rights Plan, contingent upon the achievement of performance goals aligned with the continued growth of the HUB24 business and Shareholder value.

The FY24 remuneration package proposed for Mr Alcock for FY24, is consistent in structure with Mr Alcock's remuneration package for FY23, which was approved by Shareholders at last year's annual general meeting. Mr Alcock's FY24 LTI is proposed as the grant of Performance Rights with two performance metrics which must be satisfied for the Performance Rights to vest. This year the Absolute Total Shareholder Return (ATSR) performance condition has been replaced with a Relative Total Shareholder Return (RTSR) performance condition given the maturity and growth of the Company. The Board has already approved the remuneration of other key executives of the Company on similar terms as proposed in this Resolution 5 for Mr Alcock.

The Board aims to consistently align the remuneration of executives participating in the Company's LTI arrangements with similar terms and performance measures, which are reviewed annually.

ASX Listing Rule 10.14 provides that a company must not issue securities to, amongst others, a director under an employee incentive scheme without the approval of holders of its ordinary shares. As such, Resolution 5 seeks the required Shareholder approval to the grant of 31,708 Performance Rights to Mr Alcock under the Performance Rights Plan, and to the extent those Performance Rights vest and are exercised, the issue of the underlying Shares, under and for the purposes of ASX Listing Rule 10.14.

If Shareholder approval is obtained for the purposes of ASX Listing Rule 10.14, the issue of the Performance Rights to Mr Alcock will not count towards the Company's capacity to issue equity securities under ASX Listing Rule 7.1 (i.e., the 15% Limit), as ASX Listing Rule 7.2 (Exception 14) applies.

If Resolution 5 is passed, the 31,708 Performance Rights will be granted to Mr Alcock on the basis set out in this Explanatory Memorandum. If Shareholder approval is **not** received for Resolution 5, the Performance Rights will not be granted to Mr Alcock, however, the Company may remunerate Mr Alcock in alternative forms, such as cash.

In accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in respect of the proposed grant of the Performance Rights the subject of this Resolution 5 to Mr Alcock:

Name of the person receiving the securities and the category in ASX Listing Rules 10.14.1 – 10.14.3 the person falls within and why

The Performance Rights the subject of this Resolution 5 will be issued to Mr Alcock, who is a Director.

The number and class of securities proposed to be issued to Mr Alcock under the Performance Rights Plan for which approval is being sought under ASX Listing Rule 10.14

The maximum number of Performance Rights to be issued to Mr Alcock pursuant to this Resolution 5 is 31,708 (which on vesting will entitle Mr Alcock to be issued 31,708 Shares).

Details of Mr Alcock's current total remuneration package

Mr Alcock's maximum remuneration package, effective from 1 September 2023, is \$2,232,732, comprising \$744,244 as total fixed remuneration (inclusive of superannuation) and \$1,488,488 as the total maximum amount Mr Alcock can earn as variable remuneration, which includes both short term incentive and long term incentive components, each of which is valued at \$744,244. Furthermore, the long term incentive of \$744,244 is subject to and weighted equally at 50% for each of two performance conditions which are detailed below. Shareholders are referred to the Company's Remuneration Report for further details of Mr Alcock's remuneration.

The number of Performance Rights which are proposed to be issued to Mr Alcock has been determined to be 31,708 using the valuation method of the Black Scholes and the Hoadleys 1 Hybrid ESO model and the closing Share price of \$32.63 for ASX:HUB on 9 October 2023. The long term incentive component of Mr Alcock's remuneration, should the two performance conditions be satisfied in full, has a face value of \$1,034,636 based on the closing share price of \$32.63 for ASX:HUB on 9 October 2023.

The date or dates on or by which the Company will issue the Performance Rights to Mr Alcock

If Shareholder approval is obtained for the grant of the Performance Rights the subject of this Resolution 5, the Performance Rights will be granted to Mr Alcock within 30 days of Shareholder approval.

The number of securities that have previously been issued to Mr Alcock under the Performance Rights Plan and the average acquisition price (if any) paid by Mr Alcock for those securities

Since Mr Alcock's employment commenced with the Company in 2013, the Company has granted 575,211 Performance Rights to Mr Alcock under the Performance Rights Plan. These Performance Rights were granted for nil consideration and no consideration is payable by Mr Alcock to exercise these Performance Rights.

Details required where the securities to be issued are not fully paid ordinary securities

A summary of the material terms upon which the Performance Rights the subject of this Resolution 5 will be issued is set out below under the heading 'Key terms of the grant of Performance Rights'.

The price at which the Company will issue the Performance Rights to Mr Alcock under the Performance Rights Plan

The Performance Rights the subject of this Resolution 5 will be issued to Mr Alcock for nil consideration. No consideration will be payable by Mr Alcock to acquire Shares on vesting and exercise of the Performance Rights.

A summary of the material terms of any loan that will be made available to Mr Alcock in relation to the acquisition of Performance Rights under the Performance Rights Plan

No loan will be provided to Mr Alcock in connection with the issue of the Performance Rights the subject of this Resolution 5.

A summary of the material terms of the Performance Rights Plan

A summary of the material terms of the Performance Rights Plan is set out at Annexure B of this Notice of Annual General Meeting.

Other information

The details of any securities issued under the Performance Rights Plan will be published in the annual report of the Company relating to a period in which securities have been issued, along with a statement that approval for the issue of securities was obtained under ASX Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Performance Rights Plan after this Resolution 5 is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Key terms of the grant of Performance Rights

A brief overview of the key terms of the proposed grant of Performance Rights to Mr Alcock the subject of this Resolution 5 is set out below.

Amount of grant

In accordance with the remuneration arrangements approved by the Board for FY24, Mr Alcock is entitled to the grant of 31,708 Performance Rights under the Performance Rights Plan with a valuation of 100% of his current total fixed remuneration.

Types of long term incentive to be granted

The FY24 three year LTI grant to Mr Alcock is made up of 31,708 Performance Rights.

Each Performance Right provides an entitlement to one Share, subject to achievement of performance hurdles and satisfaction of vesting conditions, all of which must be satisfied within three years. No consideration will be payable for the issue of the Performance Rights. No exercise price will be payable in respect of the issue of Shares on exercise of the Performance Rights.

Determining the number of Performance Rights to be allocated

The number of Performance Rights to be issued to Mr Alcock pursuant to this Resolution 5 has been determined by dividing the entitlement by the value of one Performance Right.

The number of Performance Rights which are proposed to be issued to Mr Alcock has been determined using the Black Scholes and the Hoadleys 1 Hybrid ESO model and the closing Share price of \$32.63 for ASX:HUB on 9 October 2023 resulting in a value of \$25.34 for each Performance Right subject to the first performance condition related to Platform funds under administration held in custody (**FUA**), and \$21.86 for each Performance Right subject to the second performance condition related to RTSR.

On this basis, Shareholder approval is sought for the grant of 31,708 Performance Rights in FY24 to Mr Andrew Alcock.

Conditions of vesting – performance conditions & performance periods

For Mr Alcock, vesting of the FY24 grant of Performance Rights the subject of this Resolution 5 is subject to two performance conditions that the Board considers both challenging and aligned to growing the long term value of the Company.

The 'First Performance Condition' and the 'Second Performance Condition' (referred to as PC1 and PC2, respectively) will be applied separately to the Performance Rights as follows:

- 14,685 of the Performance Rights are subject to the PC1; and
- 17,023 of the Performance Rights are subject to the PC2.

The performance conditions which apply to the Performance Rights are as follows:

1. PC1 – Growth in FUA over three years

The Company competes in an environment where scale with appropriate margins is a key driver of business growth and profitability. Accordingly, the Board, working with its specialist remuneration advisers, considers that at this stage of the Company's development, and consistent with past grants, a performance condition measuring the growth in FUA over the next three years is an effective way to incentivise Mr Alcock to profitably build the Company's market share and with it, Shareholder value.

For the three year performance period from 1 July 2023 to 30 June 2026, the Board has determined that the percentage of the PC1 Performance Rights which will vest will be determined based on growth in FUA.

The PC1 hurdle has been set to between \$100 billion and \$112 billion which represents a three year compound annual growth rate (**CAGR**) of FUA between 16.84% and 21.33% per annum, and a FUA growth of between 59.5% and 78.6%, over the three years to 30 June 2026.

The Performance Rights subject to PC1 will vest on the achievement of a hurdle measuring the CAGR in FUA over the three year period from 1 July 2023 to 30 June 2026.

The vesting of PC1 will be assessed as follows:

- zero vesting of PC1 Performance Rights will occur if the CAGR in FUA is below a minimum level of 16.84% per annum (an increase of 59.5% over three years representing approximately \$100 billion by 30 June 2026);
- 25% vesting of PC1 Performance Rights will occur if the CAGR in FUA reaches 16.84% per annum (an increase of 59.5% over three years representing approximately \$100 billion by 30 June 2026);

- 100% vesting of PC1 Performance Rights will occur if the CAGR in FUA reaches 21.33% per annum (an increase of 78.6% over three years representing approximately \$112 billion by 30 June 2026); and
- vesting between 16.84% and 21.33% per annum CAGR in FUA (representing approximately \$100 billion and \$112 billion in FUA) (for between 25% and 100% vesting) will be on a straight-line basis between these two levels.

In measuring the achievement of PC1, the Board reserves the right in its sole and absolute discretion:

- to vary on a good faith basis the percentage of PC1 Performance Rights which may vest as well as the FUA dollar thresholds which must be satisfied to account for the following:
 - a) acquisitions of businesses, assets, companies or other entities which may be undertaken by the Company on a forecast or actual underlying business basis;
 - b) decreases in FUA due to circumstances outside the control of the Company's management; and
 - c) the value contribution of other strategic non-Platform business lines on a forecast or actual underlying business basis.
- to reduce by up to 50%, the number of Performance Rights vesting under the PC1 if the FUA growth was achieved on commercial terms materially less favourable to the Company than terms generally offered in the normal course of business unless such terms were approved by the Board.

Any Performance Rights subject to PC1 that have not vested as at 30 June 2026 will lapse.

2. PC2 –Relative Total Shareholder Return

The Board, working with its specialist remuneration advisers, has determined to move from an absolute total shareholder return (**ATSR**) measure, used in prior years for Mr Alcock's LTI, to a RTSR measure given the maturity and growth of the Company. The Board believes that a RTSR is currently the most appropriate way to measure the success of Mr Alcock in seeking to implement the Company's long term strategic objectives. The RTSR measure compares the Company's total shareholder return (**TSR**) performance against the TSR performance of the ASX 300 Diversified Financials Index (the **Index**).

The Performance Rights subject to PC2 will be subject to, and will vest, on the achievement of a hurdle measuring the RTSR against the Index over the three years as follows:

- zero vesting of PC2 Performance Rights will occur when the Company's TSR is below a threshold of the 50th percentile performance when compared against the companies in the Index;
- 25% vesting of PC2 Performance Rights will occur when the Company's TSR is at a threshold of 50th percentile performance when compared against the companies in the Index;
- 100% vesting of PC2 Performance Rights will occur when the Company's TSR is at a threshold of 80th percentile performance when compared against the companies in the Index; and
- vesting between 50th percentile and 80th percentile performance against the companies in the Index will be on a straight-line basis between these two levels.

The measurement of the Company's TSR will be from a baseline using the 40 trading day VWAP for the Company's Shares commencing on 4 August 2023 and ending on 28 September 2023. The 40 trading day VWAP for HUB24 Share price up to that date was \$31.67.

The determination of the TSR achieved over the three year performance period will be to the 40 trading day VWAP of the Shares as traded on the ASX in the 20 trading day period prior to, and post, the 31 August for the relevant prior fiscal year and include dividends during the three year performance period. The TSR of the comparison companies in the Index will be measured in the same way.

In this Explanatory Memorandum, this 40 trading day period is referred to as the '**testing period**'. In circumstances where the ASX300 falls by greater than 5% during a 40 trading day testing period, the

testing period will recommence after the period during which the greater than 5% fall was recorded. The use of a 40 trading day VWAP in the calculation of TSR avoids any abnormal daily share price movements that could advantage or disadvantage employees.

The PC2 hurdles will be tested over a cumulative three year period using a 40 trading day VWAP of the Shares as traded on ASX in the 20 trading day period prior to, and post, the 31 August 2026, subject to the above circumstances. Any Performance Rights not meeting this three year hurdle will lapse and be forfeited.

Nothing in this Explanatory Memorandum will be taken to limit the Board's discretion under the Performance Rights Plan, including to reduce or waive any performance condition at any time and in any particular case. The Board will exercise such discretions in a manner consistent with protecting the Company's long-term stability, sound risk management and aligned with the creation of long-term shareholder value.

Exercise of vested Performance Rights

Upon vesting of Performance Rights, Mr Alcock may choose to exercise, no later than the earlier of the termination of his employment and 15 years from the time the Performance Rights were granted, one vested Performance Right for one Share, with the Shares being either issued or purchased on market.

The Board has the absolute discretion to deliver either Shares or cash or a combination of both on exercise of vested Performance Rights.

If at any time during the 30 day period prior to the last date for exercise of vested Performance Rights, restrictions in dealing in the Company's securities imposed under clause 4.1 of the HUB24 Group Securities Trading Policy are in effect (**Restricted Period**), the last date for exercise of vested Performance Rights will be extended for a period of 30 days from the date on which the Restricted Period ceases to be in effect. In this case Performance Rights may be exercised at any time between the date on which they vest and the extended date for exercise.

Restrictions on share trading

Performance Rights are transferable within 120 days of issue with the prior written approval of the Board. Mr Alcock will be restricted from selling or transferring any Shares acquired on exercise of vested Performance Rights during the period of 12 months from the date of exercise of the Performance Rights.

The exercise or disposal of Shares is also subject to HUB24's Group Securities Trading Policy and restricted periods.

Treatment of Performance Rights on termination of Mr Alcock's employment and upon a change in control of the Company

The Performance Rights, both vested and unvested, will be retained by Mr Alcock on the cessation of his employment unless and to the extent that the Board determines otherwise in its absolute discretion, which may include proportional vesting over an accelerated time period.

The Board also has the discretion to determine that any benefit payable in the above termination circumstances in relation to Performance Rights can be settled in cash based on the number of Shares into which the Performance Rights would vest multiplied by the 20 trading day closing VWAP of the Shares immediately prior to such payment.

Upon a change in control (**CIC**) event, the Performance Rights will vest on a pro rata period of time basis only up until the date of consummation of the change of control event. The Board has discretion to make the full grant of Performance Rights vest upon a CIC event.

Clawbacks & forfeiture

The Board has an absolute discretion to reduce, cancel or recover (**Clawback**) any and all unvested Performance Rights or Shares issued to Mr Alcock under this Resolution 5 in the following 'for cause' circumstances:

- serious misconduct or fraud by Mr Alcock;
- unsatisfactory performance by Mr Alcock to the detriment of strategic Company objectives or to the Company's reputation or standing in the industry or the community, or which has brought the Company into disrepute;
- error in the calculation of achievement of any Performance Rights or performance conditions;
- false or misleading statement or omission in relation to the Company's financial statements;
- a breach of Mr Alcock's obligations to the Company, including any breach of his employment agreement or the Company policies or codes of conduct; or
- conviction of Mr Alcock of a criminal offence or Mr Alcock has had a judgment entered against him in any civil proceedings in respect of duties at law, in equity or under statute.

Further, the Board has an absolute discretion to determine to Clawback any and all unvested Performance Rights or Shares issued to Mr Alcock under this Resolution 5:

- to protect the financial soundness and sustainability of the Company;
- to ensure that no unfair benefit is obtained by Mr Alcock; or
- to respond to a material change in the circumstances of, or significant unexpected or unintended consequence affecting the Company that was not foreseen by the Board.

No dividends

Dividends, if any, will not be paid on unvested or unexercised Performance Rights.

Recommendation

The Board (excluding Andrew Alcock, who abstains from making a recommendation due to his personal interest in this Resolution as set out in the voting exclusion statement in the Notice) recommends that Shareholders **vote in favour** of Resolution 5.

Resolution 6: Increasing the maximum aggregate remuneration payable to non-executive Directors of the Company

ASX Listing Rule 10.17 provides that a company must not increase the total aggregate amount of directors' fees payable by it to all of its non-executive Directors without the approval of the holders of its ordinary shares.

Rule 68.1 of the Constitution also provides that Shareholders must approve any increase to the total amount of Directors' (other than executive Directors) fees payable in a general meeting.

This Resolution 6 seeks approval from Shareholders to approve an increase in the maximum annual aggregate amount of remuneration that may be paid by the Company to its non-executive Directors in any financial year (**Fee Pool**) from \$900,000 to \$1,300,000, being an increase of \$400,000.

The non-executive Directors fees have been benchmarked to ensure that they are competitive and ensure that we attract and retain talented non-executive directors. Based on the non-executive Directors holding office as at this notice of meeting and the NED Remuneration disclosed in section 7 of the Annual Report Remuneration Report, the annualised fee for FY2024 is \$940,000.

The current Fee Pool limit of \$900,000 was approved by Shareholders at the Company's 26 November 2020 annual general meeting. This Fee Pool includes all Board and Board Committee fees paid to non-executive Directors, including superannuation contributions made on behalf of non-executive Directors.

The Managing Director, as an Executive Director, does not receive separate Director's fees in addition to the remuneration received in his executive capacity.

The Board currently comprises five non-executive Directors and one executive Director. The increase to the Fee Pool which the Company is requesting Shareholders approve pursuant to this Resolution 6 is being sought to:

- allow the Company to have the flexibility to increase the number of non-executive Director appointments to meet its needs for governance, experience and skills, diversity targets, and succession plans;
- enable the Company to seek to attract and retain Directors of the highest calibre to oversee the Company's ongoing growth; and
- provide allowance for future remuneration increases for Directors of high standing in line with ASX-listed companies of comparable size (by market capitalisation) in a similar sector.

In accordance with the requirements of ASX Listing Rule 10.17, in the last three years no securities have been issued to non-executive Directors and a voting exclusion statement in respect of Resolution 6 has been included in the Notice.

As the Directors may have an interest in the outcome of Resolution 6, they abstain from making a recommendation to Shareholders as to how to vote in relation to Resolution 6.

Resolution 7: Renewal of Proportional Takeover Approval Provisions

Rule 30 of the Constitution contains proportional takeover approval provisions that prohibit the Company from registering a transfer of Shares under a proportional takeover bid unless the bid is approved by special resolution passed by Shareholders in general meeting.

Under the Corporations Act, proportional takeover approval provisions must be renewed every three years or they will cease to have effect. The provisions were last approved by Shareholders at the Company's 2020 annual general meeting. If this Resolution 7 is approved by Shareholders, the proportional takeover provisions will be renewed and have effect on exactly the same terms as the existing provisions in the Constitution until 16 November 2026.

A copy of the Constitution is available on the Company's website at <https://www.hub24.com.au/shareholder-centre/corporate-governance/>

Statements under the Corporations Act

The Corporations Act requires that the following information be provided to shareholders when they are considering the renewal of proportional takeover provisions in a constitution.

What is a proportional takeover bid?

A proportional takeover bid is a takeover bid where an offer is made to each shareholder of a company to acquire a specified proportion only of that shareholder's shares (that is, less than 100%). The specified proportion must be the same in the case of all shareholders. The Corporations Act allows a company to provide in its constitution that if a proportional takeover bid is made, shareholders must vote on whether to accept or reject the proportional takeover bid and that decision will be binding on all shareholders. This provision allows shareholders to decide collectively whether a proportional takeover bid is acceptable in principle.

What is the effect of proportional takeover provisions

The effect of the proportional takeover provisions in rule 30 of the Constitution, as renewed, will be that in the event of a proportional takeover bid being made for the Company, the Directors must refuse to register a transfer of Shares giving effect to any acceptance of the bid unless the takeover bid is approved by Shareholders in a general meeting.

In the event that a proportional takeover bid is made, the Directors must convene a meeting of the Shareholders to vote on a resolution to approve the proportional takeover bid. For the resolution to be approved, it must be passed by a simple majority of votes at the meeting, (excluding the votes of the bidder and its associates). If no such resolution is voted on at least 14 days before the last day of the takeover bid period, the resolution will be deemed to have been approved. This effectively means that Shareholders may only prohibit a proportional takeover bid by passing a resolution rejecting the proportional takeover bid.

If the resolution is approved or deemed to have been approved, a transfer of Shares under the proportional takeover bid may be registered provided it complies with the other provisions of the Corporations Act and the Constitution. If the resolution is rejected, the registration of any transfer of

Shares resulting from the proportional takeover bid is prohibited and the proportional takeover bid is deemed by the Corporations Act to have been withdrawn. The Directors will breach the Corporations Act if they fail to ensure the resolution is voted on.

The proportional takeover provisions do not apply to full takeover bids and, if renewed, will only apply until 16 November 2026, unless again renewed by Shareholders by passing a special resolution.

Reasons for proposing the resolution

The Board considers that Shareholders should have the opportunity to decide whether a proposed proportional takeover bid should proceed by voting upon it.

Without the proportional takeover provisions, a proportional takeover bid for the Company may enable control of the Company to be acquired by a party holding less than a majority position and without Shareholders having the opportunity to dispose of all of their Shares to the bidder. This could result in control of the Company passing to the bidder without the payment of an adequate control premium and with Shareholders left as a minority interest in the Company.

The proportional takeover provisions in the Constitution lessen this risk because they allow Shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed. The Directors consider that it is appropriate for Shareholders to have this right.

No knowledge of any acquisition proposals

As at the date this Notice of Meeting, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Review of proportional takeover provisions

The Corporations Act requires that Shareholders to be given a statement which retrospectively examines the advantages and disadvantages, for Directors and shareholders, of the proportional takeover provisions proposed to be renewed. A statement of advantages and disadvantages is set out below.

While the proportional takeover provisions in rule 30 of the Constitution have been in effect there have been no takeover bids for the Company, either proportional or otherwise. Accordingly, there are no actual examples against which to review the advantages or disadvantages of the existing proportional takeover provisions for Directors and Shareholders. The Directors are not aware of any potential takeover bid that was discouraged by the proportional takeover provisions.

Potential advantages and disadvantages

The Corporations Act requires that Shareholders be given a statement of the potential future advantages and disadvantages of the provisions in addition to retrospectively reviewing the provisions proposed to be renewed.

The renewal of the proportional takeover provisions in the Constitution will allow Directors to ascertain Shareholders' views on a proportional takeover bid. Otherwise, the Directors consider that the proposed renewal of the proportional takeover provisions has no potential advantages or potential disadvantages for Directors because they remain free to make a recommendation on whether a proportional takeover bid should be approved or rejected.

The Board considers that the potential advantages of the renewal of the proportional takeover provisions in the Constitution for Shareholders are as follows:

- they give Shareholders a say in determining whether a proportional takeover bid should proceed;
- they may discourage the making of a proportional takeover bid which may be considered to be opportunistic and may prevent control of the Company passing without the payment of an appropriate control premium;
- they may assist Shareholders in not being locked in as a minority interest;

- they increase Shareholders' bargaining power and may assist in ensuring that any proportional takeover bid is adequately priced; and
- knowing the view of the majority of Shareholders may assist each individual Shareholder in assessing the likely outcome of the proportional takeover bid and whether to approve or reject that bid.

The Board considers that some potential disadvantages of the renewal of the proportional takeover provisions in the Constitution for Shareholders are that the proportional takeover provisions:

- may discourage the making of proportional takeover bids in respect of the Company and may reduce any speculative element in the market price of the Shares arising from the possibility of a takeover bid being made;
- may depress the Share price or deny Shareholders an opportunity of selling some of their Shares at a premium;
- may reduce the likelihood of a proportional takeover bid being successful; and
- may be considered to constitute an unwarranted restriction on the ability of Shareholders to deal freely with their Shares.

However, the Directors do not perceive those or any other possible disadvantages as a justification for not renewing the proportional takeover provisions in the Constitution for a further 3 years and consider that the potential advantages of the proportional takeover provisions for Shareholders outweigh these possible disadvantages.

Recommendation

The Board recommends that Shareholders ***vote in favour*** of Resolution 7.

GLOSSARY

\$ means Australian Dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited or the market it operates as the context requires.

ASX Listing Rules means the Listing Rules of ASX as amended or waived from time to time.

Auditor's Report means the auditor's report set out in the Company's 2023 Annual Report.

Board means the board of directors of the Company, as constituted from time to time.

Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in Sydney, Australia.

CAGR means compound annual growth rate.

CIC means change in control.

closely related party has the meaning as defined in section 9 of the Corporations Act.

Company means HUB24 Limited ACN 124 891 685.

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 directors of the Company.

Employee Share Option Plan means the HUB24 Share Option Plan, previously approved by Shareholders at the 2014, 2017 and 2020 annual general meetings of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

FUA means platform funds under administration held in custody.

FY means a financial year ending 30 June.

Group means the Company and each of its wholly owned subsidiaries.

Key Management Personnel or **KMP** has the meaning as defined in section 9 of the Corporations Act.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the explanatory memorandum accompanying the Notice and the Proxy Form.

Option means an unlisted option to acquire a Share.

Performance Right means an unlisted performance right to acquire a Share.

Performance Rights Plan means the HUB24 Performance Rights Plan, previously approved by Shareholders at the 2016, 2018, 2020 and 2022 annual general meetings of the Company.

Proxy Form means the proxy form accompanying the Notice.

RTSR means Relative Total Shareholder Return.

Remuneration Report means the remuneration report set out in the Company's 2023 Annual Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

TSR means Total Shareholder Return.

Volume Weighted Average Price or **VWAP** means the volume weighted average price of shares traded on ASX determined by dividing the dollar value of shares traded on ASX by the total number of shares traded over the same period.

ANNEXURE A

SUMMARY OF THE PRINCIPAL TERMS OF THE HUB24 EMPLOYEE SHARE OPTION PLAN

A summary of the principal terms of the existing HUB24 Share Option Plan (**Plan**) is set out below:

1. Under the Plan, the Board may in its discretion invite any of the following persons to participate in the Plan:
 - (a) an employee of the Company or any of its subsidiaries;
 - (b) any independent contractor engaged by the Company (or any of its subsidiaries) and whom the Board has determined is an eligible person to participate in this Plan provided such determination is not contrary to section 83A-325 of the *Income Tax Assessment Act 1997* (Cth) (**Tax Act**) or causes this Plan to cease to be an employee share scheme under the Tax Act or to qualify for class order relief referred to in clause 1.4(c) of the Plan; or
 - (c) a salaried director of the Company or any of its subsidiaries,(each an **Eligible Person**).
2. The number of Shares which may be issued to Eligible Persons (including as a result of the exercise of Options) when aggregated with the number of shares in the same class issued during the previous 5 years pursuant to all employee share schemes or employee share option schemes established by the Company must not exceed 5% of the total number of issued shares in that class of shares on issue as at the time of the relevant offer. If following the date the Plan is adopted, the Australian Securities and Investments Commission specifies a different maximum limit for an employee share ownership plan to be eligible for class order relief, the Board may take such actions to vary the terms of the Plan as it sees fit in order to comply with that requirement.
3. An Eligible Person who is invited to participate in the Plan may accept the invitation and apply for Options under the Plan up to the number specified in the invitation. The Company may permit an Eligible Person to nominate an associate (as defined in the Tax Act) to be issued the securities in his or her place.
4. Options may be offered for acquisition and acquired by or for the benefit of a person under the Plan for no consideration or at such price or for such other consideration to be paid or otherwise provided at such times and on such terms as the Board may determine at or before the time of acquisition of the Options.
5. The exercise price of any Options offered or issued under the Plan (i.e. the price payable to exercise the Options), any restrictions as to the exercise of any Options, any restrictions as to the disposal or encumbrance of any Options or Shares acquired as a result of exercising any Options, and the expiry date of the Options (i.e. the last date on which they can be exercised) may be determined by the Board at or before the time of issue of the Options.
6. The Company may require that any securities acquired under the Plan are acquired and/or subject to such additional restrictions and other terms as to their sale, transfer or other disposal, or mortgage, charge or other encumbrance as the Board may determine at or before the time of acquisition.
7. Any vesting condition placed on the Options before the holder can exercise those Options will be set out in the invitation letter or certificate for the Option. Any restriction as to the disposal of any securities will cease to apply where prior to the date that any vesting condition relating to the securities are satisfied, there is an acquisition by a person or entity (directly or indirectly) of not less than 90% of the issued shares of the Company, whether by private treaty, takeover or a members scheme of arrangement in accordance with the Corporations Act.

8. Shares issued under the Plan pursuant to the exercise of Options will rank for dividends from the date they are issued and will otherwise rank *pari passu* with all other shares then on issue.
9. If shares are quoted on the financial market of ASX, the Company must apply for quotation on the financial market of ASX of all shares issued under the Plan within the time limit prescribed by the ASX Listing Rules unless quotation of any shares under the Plan is not required under the ASX Listing Rules in which case the Company will not need to apply for quotation of those shares until such time as quotation may subsequently be required.
10. Each Option entitles the holder, on exercise, to one fully paid ordinary share in the Company.
11. No Eligible Person may accept an offer to participate or continue to participate in this Plan if at the time of acceptance, he or she owns, has an interest in or controls 5% or more of the issued capital of the Company (including as a result of the exercise of any Options granted under the Plan).
12. Although salaried or executive directors are eligible to be offered Options under the Plan, this would first require specific shareholder approval under the ASX Listing Rules and potentially the Corporations Act.
13. Unless the Board determines otherwise, any rights to any security granted under or pursuant to the Plan to an Eligible Person which have not been exercised (having satisfied all relevant vesting conditions) will automatically lapse and be forfeited where the Eligible Person suffers or incurs one of the following disqualifying events:
 - (a) the Eligible Person being charged with a criminal offence or being found guilty of theft, fraud or defalcation in relation to any body corporate of the Company or any of its subsidiaries (**Group**);
 - (b) dismissal of the Eligible Person for cause by the Group or the Eligible Person ceasing to be employed or engaged by the Group other than in circumstances where the Eligible Person is a Good Leaver (i.e. the Eligible Person ceasing to be an Eligible Person by reason of:
 - (i) their death or becoming, in the Board's view, totally and permanently disabled;
 - (ii) attaining the statutory age of retirement;
 - (iii) the engagement of the Eligible Person coming to an end by reason of the effluxion of time, but excluding any termination of the engagement by the Eligible Person before the end of the term of that engagement; or
 - (iv) such other event as the Board determines;
 - (c) the Eligible Person bringing a body corporate in the Group into disrepute in the reasonable opinion of the Board;
 - (d) the Eligible Person becoming insolvent or bankrupt or otherwise being unable to pay his or her debts when due; or
 - (e) the transferring, mortgaging, charging, assigning or otherwise encumbering by the Eligible Person, or the Eligible Person attempting to transfer, mortgage, charge, assign or otherwise encumber any right or interest the Eligible Person may have in a security otherwise than in accordance with the Plan,(each a **Disqualifying Event**).
14. The exercise of Options that have vested may only take place during exercise periods consistent with the Company's Share Trading policy (and accordingly Eligible Persons are excluded from exercising Options during a blackout period under that policy) unless otherwise provided in the invitation letter or nominated by the Board in writing.

15. No Options may be exercised, and the Company is not required to issue any Shares underlying any Options unless and until the vesting conditions for the Options have been met to the Board's satisfaction.
16. In accordance with ASX Listing Rule 6.16, Options issued under the Plan provide for the rights of a holder of Options to be changed to comply with those ASX Listing Rules that apply to a reorganisation of capital at the time of the reorganisation.
17. Option holders will only be entitled to participate in new issues if they have exercised their Options. The exercise price of the Options may be varied in relation to any pro-rata issues in accordance with the terms set out in the Plan which reflect ASX Listing Rule 6.22.
18. If there is a conversion of shares into a smaller or larger number there will be corresponding adjustment to the number of Options on issue and the exercise price will be adjusted in inverse proportion to that conversion.
19. If there is a pro-rata cancellation of shares, the number of Options will be reduced by a corresponding ratio and the exercise price will also be adjusted in inverse proportion to that ratio.
20. In the event there are any other types of capital reorganisation the number of Options or the exercise price of the Options or both will be reorganised in such a way that the Board considers necessary to ensure that the holders of Options do not receive a benefit that the holders of shares do not.
21. Options issued under the Plan may be transferred at the discretion of the directors and the Company may suspend the registration of a transfer for any period not exceeding 30 days.

ANNEXURE B

SUMMARY OF THE PRINCIPAL TERMS OF THE HUB24 PERFORMANCE RIGHTS PLAN

A summary of the principal terms of the existing HUB24 Limited Performance Rights Plan (**Plan**) is set out below.

Under the Plan, the Board may in its discretion settle Performance Rights by paying cash to the participant equal to the market value of the underlying Share.

Non-executive directors

Performance Rights may be issued to non-executive directors.

Principal Terms

A summary of the principal terms of the Plan is set out below:

Eligibility

Under the Plan, the Board may in its discretion invite any of the following persons to participate in the Plan:

- (a) a full-time or part-time employee of the Company or any of its subsidiaries;
- (b) an individual who provides services to the Company or any of its subsidiaries; or
- (c) a director of the Company or any of its subsidiaries,

(each an **Eligible Employee**).

An Eligible Employee who is made an offer to participate in the Plan (**Offer**) may accept the Offer and apply for Performance Rights under the Plan up to the number specified in the invitation. The Company may permit an Eligible Employee to nominate an entity controlled by the Eligible Employee to be issued the securities in his or her place.

Subject to certain exceptions, the number of Shares which may be issued to Eligible Persons (as a result of the exercise of Performance Rights) when aggregated with the number of Shares issued during the previous 5 years pursuant to all employee share schemes or employee share option schemes established by the Company must not exceed 5% of the total number of Shares as at the time of the relevant offer.

Grants

Under the rules of the Plan, Performance Rights may be offered or granted to Eligible Persons from time to time, subject to the absolute discretion of the Board.

Each Performance Right entitles the holder, on exercise, to one Share.

Terms and conditions

The Board has the absolute discretion to set the terms and conditions (including conditions in relation to vesting, disposal restrictions and exercise price (if any)) on which it will grant Performance Rights under the Plan and may set different Performance Conditions and other terms and conditions to apply to different participants in the Plan.

The Board will determine the procedure for offering Performance Rights (including the form, terms and content of any offer, and invitation or acceptance procedure) in accordance with the rules of the Plan.

Exercise Price

Performance Rights may be offered for acquisition and acquired by or for the benefit of a participant under the Plan for no consideration if an exercise price is not specified in the relevant Offer.

Performance Conditions

Performance Rights will be subject to performance, vesting and other conditions (if any) determined by the Board (or a special purpose committee established by the Board) from time to time and specified in any Offer at the time of the grant.

Performance Conditions may include conditions relating to continuous employment or service, the individual performance of the participant and/or the Company's performance. The Board has discretion to specify an exercise price in any Offer but otherwise, if the Performance Conditions are reached or met during the specified period, the Performance Rights can be converted into Shares.

Ranking of Shares

Unless otherwise provided in an Offer, Shares issued upon exercise or vesting of Performance Rights under the Plan will rank equally with the other issued Shares in all respects.

Voting and dividend rights of Performance Rights

Performance Rights do not carry any voting or dividend rights. Shares issued or transferred to participants upon vesting of a Performance Right carry the same rights and entitlements as other issued Shares, including voting and dividend rights.

Vesting or Exercise of Performance Rights

Where no exercise price is specified in the Offer of Performance Rights, once applicable performance conditions have been satisfied and Performance Rights vest, the employee may choose to exercise no later than the earlier of termination of employment and 15 years from the time the Performance Rights were granted, one right for each Share, with the Share being issued or purchased on market.

Where an exercise price is specified in an Offer, a participant in the Plan may exercise Performance Rights if performance conditions are reached during the applicable period and the Performance Rights have not otherwise expired. To exercise the Performance Rights, the participant must provide the Company with a signed notice of exercise of a Performance Right and the amount of the applicable exercise price. The participant must also comply with any other requirements under the Plan or as specified in the Offer.

Expiry of Performance Rights

Performance Rights which have not been exercised will lapse if the applicable Performance Conditions and any other conditions to exercise are not met during the prescribed performance period or if they are not exercised before the applicable expiry date.

In addition, Performance Rights will lapse if the Eligible Employee to whom the Performance Right was offered resigns or is otherwise terminated from their Employment, unless otherwise determined by the Board. Performance Rights will also lapse if the relevant employee has committed any act of fraud or misconduct in relation to the affairs of the Company or its subsidiaries.

Vested Performance Rights

The Board intends that any vested Performance Rights held by a participant must be exercised no later than 15 years after the date of issue.

Quotation

Performance Rights will not be quoted on ASX. The Company will apply for official quotation of any Shares issued under the Plan upon the exercise of Performance Rights, in accordance with the ASX Listing Rules.

The Company may require that any Shares issued under the Plan are acquired and/or subject to such additional restrictions and other terms as to their sale, transfer or other disposal, or encumbrance as the Board may determine.

Approval

Grants of Performance Rights under the Plan to a Director will be subject to the approval of Shareholders, to the extent required under the ASX Listing Rules.

No transfer or encumbrance

Without the prior approval of the Board, unvested Performance Rights which have not been exercised, may not be sold, transferred, encumbered or otherwise dealt with.

Any restriction as to the dealing with any Performance Right will cease to apply where prior to the date that any performance condition relating to the Performance Right is satisfied, there is an acquisition by a person or entity (directly or indirectly) of not less than 90% of the Shares, whether by takeover or a members' scheme of arrangement in accordance with the Corporations Act.

Change in control

If a change in control event occurs, unless the Board determines otherwise, a proportion of the Performance Rights (determined by reference to the proportion of the performance period which has then elapsed) held by a participant must vest even though the applicable performance conditions may not have been satisfied, reached or met during the applicable performance period, and the remainder of the Performance Rights must lapse.

Other terms of the Plan

The Plan also contains customary and usual terms having regard to Australian law for dealing with the administration and variation of the Plan.

ains customary and usual terms having regard to Australian law for dealing with the administration and variation of the Plan.

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

HUB24 Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of HUB24 Limited (the **Company**) and entitled to attend and vote at the Company's 2023 Annual General Meeting (the **Meeting**) hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **1:00pm (Sydney, Australia time) on Thursday, 16 November 2023 at First Fleet Gallery & Warrane Theatre, Museum of Sydney, corner Bridge Street and Phillip Street, Sydney NSW** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 4, 5 & 6: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 4, 5 & 6, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting (ie. by 1:00pm (Sydney, Australia time) on Tuesday, 14 November 2023).

Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

1 Remuneration Report

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

5 Approval of issue of Performance Rights to Andrew Alcock

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

2 Re-election of Director – Anthony (Tony) McDonald

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

6 Increasing the maximum aggregate remuneration payable to Non-Executive Directors of the Company

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

3 Election of Director – Rachel Grimes AM

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

7 Renewal of proportional takeover approval provisions

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

4 Approval of HUB24 Share Option Plan

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------



* 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

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Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received in one of the manners described below by **1:00pm (Sydney, Australia time) on Tuesday, 14 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

HUB24 Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

LODGE YOUR QUESTIONS



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

HUB24 Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



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Please use this form to submit any questions about HUB24 Limited ("the Company") that you would like us to respond to at the Company's 2023 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by the Company's share registrar, Link Market Services Limited, by **5:00pm (Sydney, Australia time) Wednesday, 8 November 2023**.

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

My question relates to *(please mark the most appropriate box)*

☐
☐
☐

Performance or financial reports
Remuneration Report
My question is for the auditor

☐
☐
☐

A resolution being put to the AGM
Sustainability/Environment
Future direction

☐
☐

General suggestion
Other

☐
☐
☐

Performance or financial reports
Remuneration Report
My question is for the auditor

☐
☐
☐

A resolution being put to the AGM
Sustainability/Environment
Future direction

☐
☐

General suggestion
Other

For personal use only

QUESTIONS

Virtual Meeting Online Guide

For personal use only

Before you begin

Ensure your browser is compatible.
Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer – 11 and up
- Edge – 92.0 and up

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide

Step 1

Open your web browser and go to <https://meetings.linkgroup.com/HUB23>

Step 2

Log in to the portal using your full name, mobile number, email address, and participant type

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live webcast of the Meeting starts automatically once the meeting has commenced. If the webcast does not start automatically please press the play button and ensure the audio on your computer or device is turned on.
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode. Then click the **'SUBMIT DETAILS AND VOTE'** button.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards. Once voting has been closed all submitted voting cards cannot be changed.

Virtual Meeting Online Guide *continued*

2. How to ask a question

Note: Only verified Securityholders, Proxyholders and Corporate Representatives are eligible to ask questions.

If you have yet to obtain a voting card, you will be prompted to enter your security holder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.

2a. How to ask a written question

The '**Ask a Question**' box will pop up and you have the option to type in a written question or ask an audio question over the phone line.

In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

2b. How to ask an audio question

Step 1

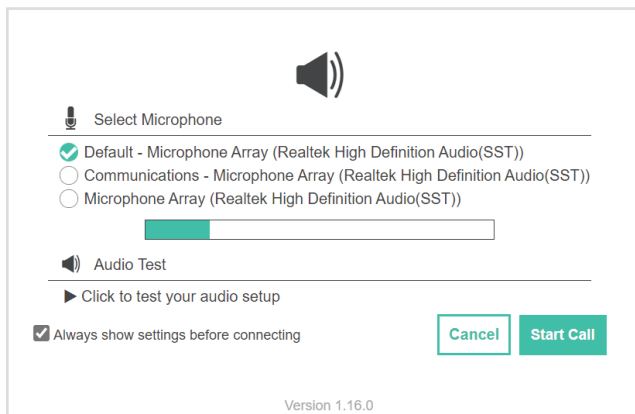
Click on '**Go to Web Phone**'

Step 2

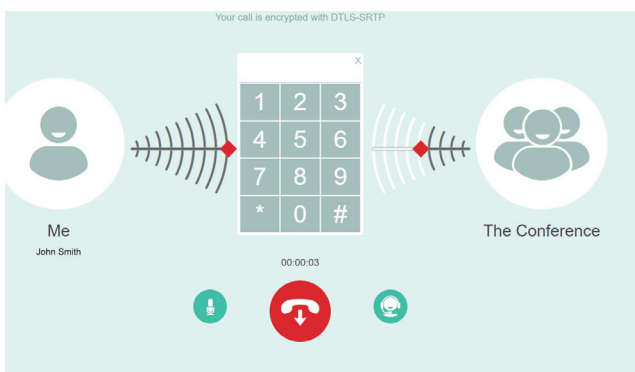
Type in your name and hit the green call button. You will then be in the meeting and able to listen to proceedings.

Step 3

A box will pop up with a microphone test. Select **'Start Call'**



Step 4



You are now in the meeting (on mute) and will be able to listen to proceedings.

When the Chairman calls for questions or comments on each item of business, press *1 on the keypad on your screen for the item of business that your questions or comments relates to. If at any time you no longer wish to ask a question or make a comment, you can lower your hand by pressing *2 on the keypad.

Step 5

When it is time to ask your question or make your comment, the moderator will introduce you to the meeting. Your line will be unmuted and you will be prompted to speak. If you have also joined the Meeting online, please mute your laptop, desktop, tablet or mobile device before you speak to avoid technical difficulties for you and other shareholders.

Step 6

Your line will be muted once your question or comment has been asked / responded to.

Step 7

You can hang up and resume watching the meeting via the online platform. If you would like to ask a question on another item of business, you can repeat the process above.

Please ensure you have muted the webcast audio.

3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end at the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

Contact us

Australia

T +61 1800 990 363

E info@linkmarketservices.com.au