



25 October 2024

## Hearts and Minds Investments Limited

### Notice of Annual General Meeting and Proxy Form

In accordance with Listing Rule 3.17, Hearts and Minds Investments Limited (**HM1** or the **Company**) attaches a copy of the following documents:

1. Information regarding updated arrangements for accessing the 2024 Notice of Meeting online;
2. Notice of 2024 Annual General Meeting;
3. Online Voting Guide; and
4. Proxy Form

**-ENDS-**

**This announcement was authorised for release by the Chief Executive Officer.**



Dear Shareholder

**HM1 - Notice of Hybrid AGM on Wednesday 27 November 2024 at 3.00 pm (AEDT)**

I am pleased to invite you to the Annual General Meeting (**AGM** or **Meeting**) of Hearts and Minds Investments Limited (**HM1** or the **Company**) which will take place on **Wednesday 27 November 2024** at **3.00 pm (AEDT)** at **Dexus Place, Level 15, 1 Farrer Place, Sydney NSW 2000** and Online at **<https://meetings.lumiconnect.com/300-138-211-510>** (**Meeting ID: 300-138-211-510**).

Shareholders are welcome to attend the meeting either in person or electronically.

You can visit <https://boardroomlimited.com.au/agm/hm1agm2024> to access all of the relevant documents, lodge a proxy vote and submit questions in advance of the Meeting. If you are unable to access the Meeting documents online, please contact our Share Registry, Boardroom Pty Limited, on [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) or 1300 737 760 between 8.30 am and 5.30 pm (AEDT) Monday to Friday, to arrange a copy.

Shareholders and Proxy Holders that are unable to attend in person will be able to participate and listen to the AGM live on their computer or mobile device, and the facility will allow them to vote and ask questions during the Meeting. On AGM day, you can visit <https://meetings.lumiconnect.com/300-138-211-510> (**Meeting ID: 300-138-211-510**) to participate in the Meeting.

If you would like to change how you receive communications from the Company in the future, please update your communication elections online at [www.InvestorServe.com.au](http://www.InvestorServe.com.au). If you have not yet registered, you will need your shareholder information including SRN/HIN details.

I look forward to presenting the performance of your Company at the AGM and welcome your questions. I am confident that the AGM will operate as an effective forum for shareholder participation and engagement with directors.

Yours faithfully

A handwritten signature in black ink, appearing to read "Chris Cuffe", is written over a light blue horizontal line.

**Christopher Cuffe AO**  
Chairman



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**HEARTS AND MINDS INVESTMENTS LIMITED**  
**ACN 628 753 220**

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**NOTICE OF ANNUAL GENERAL MEETING**

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**NOTICE IS HEREBY GIVEN** that an Annual General Meeting (**AGM**) of Shareholders of Hearts and Minds Investments Limited (the **Company** or **HM1**) will be held at the time, date and place specified below:

<b>Time:</b>	<b>3.00 pm (AEDT)</b>
<b>Date:</b>	<b>Wednesday, 27 November 2024</b>
<b>In Person:</b>	<b>Dexus Place, Level 15, 1 Farrer Place, Sydney NSW 2000</b>
<b>Online:</b>	<b><a href="https://meetings.lumiconnect.com/300-138-211-510">https://meetings.lumiconnect.com/300-138-211-510</a> (Meeting ID: 300-138-211-510)</b>

The Board recommends Shareholders monitor the ASX and the Company's website for any updates in relation to the AGM that may be announced.

The Explanatory Notes to this Notice provide additional information on the matters to be considered at the Annual General Meeting. The Explanatory Notes and the Proxy Form are part of this Notice.

**How to participate in the AGM**

Please note this is a hybrid meeting. Shareholders and Proxy Holders can attend the meeting either in person or virtually. The virtual meeting allows attendees to listen to a live webcast, ask questions and vote.

**Live online participation (including voting)**

Shareholders and Proxy Holders will be able to participate in the AGM online by visiting <https://meetings.lumiconnect.com/300-138-211-510> on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox).

Online registration will open at 2.00 pm (AEDT) on Wednesday, 27 November 2024 (one hour before the meeting time). The AGM Meeting ID is **300-138-211-510**. You will then need to enter your username and password as follows:

1. Your username, which is your Voting Access Code, is located on the first page of your proxy form or Notice of Meeting email.
2. Your password is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should use their three-letter country code referred to in the Online Voting Guide. If you are unable to locate your country code, please contact Boardroom on 1300 737 760.

3. If you have been nominated as a third-party Proxy Holder, please contact Boardroom on 1300 737 760.

### **Voting**

All resolutions will be decided by way of a Poll. The Chairman will inform participants at the AGM when the Poll is open and when the Poll closes. Once Polls are open, Shareholders and Proxy Holders attending virtually can vote by clicking on the bar chart icon.

### **Ask a question online**

If you are attending the meeting virtually, to ask a question in writing during the meeting, click the question icon. Alternatively, Shareholders or Proxy Holders may ask a question verbally – further instructions in relation to this will be provided at the start of the meeting. Questions may be moderated or amalgamated if there are multiple questions on the same topic. It may not be possible to respond to all questions. Please note only Shareholders and Proxy Holders may ask questions.

### **Ask a question in writing prior to the AGM**

To provide an equal opportunity for all Shareholders to ask questions, we encourage Shareholders to submit in writing any questions to the Company or questions to the Company's auditor, Pitcher Partners, in relation to the conduct of the external audit for the year ended 30 June 2024, or the content of its audit report.

Please lodge your questions prior to the AGM at [www.boardroomlimited.com.au/agm/hm1C](http://www.boardroomlimited.com.au/agm/hm1C) **no later than 3.00 pm (AEDT) on Wednesday, 20 November 2024.**

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

### **Ask a question during the meeting**

In accordance with the Corporations Act 2001 (Cth) and the Company's policy, an opportunity will also be provided to Shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Remuneration Report.

During the Annual General Meeting, the Chairman will seek to address as many Shareholder questions as reasonably practicable. We will also give a representative of the auditor the opportunity to answer questions addressed to it. However, there may not be sufficient time to answer all questions at the Annual General Meeting.

### **Proxy Voting and Proxy Holder participation**

HM1 encourages all Shareholders to submit a Proxy Form online ahead of the meeting. Proxy Forms can be lodged at <https://www.votingonline.com.au/hm1agm2024>

Further information on lodging a Proxy Form ahead of the AGM is available on page 4 of the Notice of Meeting.

More information regarding participating in the AGM online can be found by visiting <https://www.votingonline.com.au/hm1agm2024> or in the Appendix to this Notice of Meeting.

## AGENDA

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Shareholders are invited to consider the following items of business at the Annual General Meeting:

### Item 1 Consideration of the Financial Statements and Reports

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To receive the Financial Statements, Directors' Report and Auditor's Report for the Company for the year ended 30 June 2024.

### Resolution 1 Adoption of the Remuneration Report

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To consider, and if thought fit, to pass the following as an **Advisory** Resolution:

*"That, in accordance with section 250R(2) of the Corporations Act 2001 (Cth), the Company adopt the Remuneration Report for the year ended 30 June 2024."*

**Note:** This Resolution is advisory only and does not bind the Company or the Directors. A voting exclusion statement and prohibition statement applies in respect of this resolution – see Explanatory Memorandum for details.

### Resolution 2 Re-election of Director – Mr Michael Traill

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To consider, and if thought fit, to pass the following as an **Ordinary** Resolution:

*"That, Mr Michael Traill, being a Director who retires in accordance with clause 6.2(b) of the Constitution and ASX Listing Rule 14.4, and being eligible, be re-elected as a Director of the Company."*

### Resolution 3 Re-election of Director – Mr Matthew Grounds

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To consider, and if thought fit, to pass the following as an **Ordinary** Resolution:

*"That, Mr Matthew Grounds, being a Director who retires in accordance with clause 6.2(b) of the Constitution and ASX Listing Rule 14.4, and being eligible, be re-elected as a Director of the Company."*

### Resolution 4 Re-election of Director – Mr Geoff Wilson

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To consider, and if thought fit, to pass the following as an **Ordinary** Resolution:

*"That, Mr Geoff Wilson, being a Director who retires in accordance with clause 6.2(b) of the Constitution and ASX Listing Rule 14.4, and being eligible, be re-elected as a Director of the Company."*

**BY ORDER OF THE BOARD**



**Eryl Baron**

Company Secretary  
25 OCTOBER 2024

## NOTES

### 1. Explanatory Memorandum

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

### 2. Who May Vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company (as convenor of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting will be those persons set out in the register of Shareholders as at **7.00 pm (AEDT)** on **Monday, 25 November 2024**.

### 3. Proxies

A Shareholder entitled to attend this Meeting and vote is entitled to appoint a Proxy Holder to attend and vote on behalf of that Shareholder at the Meeting.

- (a) A Proxy Holder need not be a Shareholder.
- (b) If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two Proxy Holders and may specify the proportion or number of the votes which each Proxy Holder is appointed to exercise. If the Shareholder appoints two Proxy Holders and the appointment does not specify the proportion or number of votes each Proxy Holder may exercise, each Proxy Holder may exercise half of the votes held by that Shareholder.
- (c) If the Shareholder appoints only one Proxy Holder, that Proxy Holder is entitled to vote on a show of hands. If a Shareholder appoints two Proxy Holders, only one Proxy Holder is entitled to vote on a show of hands.
- (d) Where two Proxy Holders are appointed, any fractions of votes resulting from the appointment of two Proxy Holders will be disregarded.
- (e) A Proxy Form accompanies this Notice.
- (f) Unless the Shareholder specifically directs the Proxy Holder how to vote, the Proxy Holder may vote as he or she thinks fit or abstain from voting.
- (g) If a Shareholder wishes to appoint a Proxy Holder, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.
- (h) The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- (i) If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.
- (j) The Proxy Form (together with any relevant authority) must be received by no later than **3.00 pm (AEDT)** on **Monday, 25 November 2024**.
- (k) The completed Proxy Form may be:
  - Lodged online at <https://www.votingonline.com.au/hm1agm2024>
  - Mailed to the address on the Proxy Form; or
  - Faxed to Hearts and Minds Investments Limited, Attention Company Secretary, on facsimile number +61 2 9290 9655.

#### **4. Proxy Voting by the Chairman**

The Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 (Cth) imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their Shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the Chairman of a Meeting may vote an undirected proxy (i.e., a proxy that does not specify how it is to be voted), provided the Shareholder who has lodged the proxy has given an express voting direction to the Chairman to exercise the undirected proxy, even if the resolution relates to the remuneration of a member of Key Management Personnel. If you complete a Proxy Form that authorises the Chairman of the Meeting to vote on your behalf as a Proxy Holder, and you do not mark any of the boxes to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on Resolution 1. In accordance with this express authority provided by you, the Chairman will vote in favour of Resolution 1. If you wish to appoint the Chairman of the Meeting as your Proxy Holder, and you wish to direct him on how to vote, please tick the appropriate boxes on the form.

The Company's Chairman, Mr Christopher Cuffe, will chair the Meeting and intends to vote all available undirected proxies in favour of each item of business. If you appoint as your Proxy Holder any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your Proxy Holder how to vote on Resolution 1, he or she will not vote your proxy on that item of business.

#### **5. Corporate Representative**

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

## EXPLANATORY MEMORANDUM

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This Explanatory Memorandum and the attached Appendix form part of the Notice convening the Annual General Meeting of Shareholders of Hearts and Minds Investments Limited to be held at **3.00 pm (AEDT) on Wednesday, 27 November 2024.**

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the reasons for, the proposed Resolutions. The Explanatory Memorandum is an important document and should be read carefully by all Shareholders.

All capitalised terms are defined in the Glossary of this Explanatory Memorandum.

### **Item 1: Consideration of Financial Statements and Reports**

Section 317 of the Corporations Act requires the Company's Financial Statements, the Directors' Report, and the Auditor's Report (collectively the **Reports**) of the Company for the financial year ended 30 June 2024 to be laid before the AGM.

This item does not require a resolution to be put to the Meeting. Shareholders will be given an opportunity to ask questions about, or make comments on, the Reports and the Company.

As permitted by the Corporations Act, a printed copy of the Company's 2024 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy. A copy of the 2024 Annual Report is available from the Company's website:

<https://www.heartsandmindsinvestments.com.au/site/investor-centre/annual-reports>.

The Company's external auditor, Pitcher Partners, will also be available at the AGM and the Chairman of the Meeting will provide an opportunity for Shareholders to ask questions relevant to:

- The conduct of the audit;
- The content of the Auditor's Report;
- The accounting policies adopted by the Company; and
- The independence of the auditor in relation to the conduct of the audit.

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

The Corporations Act requires a listed company to put a resolution to shareholders to adopt the remuneration report for the relevant financial year. The Company's Remuneration Report for the financial year ended 30 June 2024 can be found on pages 24 to 26 of the 2024 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report.

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

The vote on this item is advisory only and does not bind the Directors. The Board will take into account the discussion on this item and the outcome of the vote when considering future remuneration practices and policies of the Company.

### **Voting Prohibition - s250BD and s250R**

In accordance with Section 250BD(1) and Section 250R(4) of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel (**KMP**) named in the Remuneration Report for the year ended 30 June 2024; or
- a Closely Related Party of a member of the KMP.



However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- the proxy is the Chair of the Meeting, and the appointment of the Chair as a proxy:
  - a) does not specify the way the proxy is to vote on this Resolution; and
  - b) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

The vote on this item is advisory only and does not bind the Directors or the Company.

#### **Directors' Recommendation**

As the Resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) Corporations Act, makes no recommendation regarding this Resolution.

#### **Chairman's available proxies**

The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution.

#### **Resolution 2 to 4: Re-election of Directors**

Clause 6.7 of the Constitution provides that at every annual general meeting one-third of the Directors or, if their number is not a multiple of 3, then, subject to the Listing Rules, the number nearest to one-third (rounded up to the nearest whole number), must retire from office and be eligible for re-election. It further notes that the Directors to retire every year are the Directors longest in office since the last being elected or re-elected. A retiring Director is eligible for election and acts as Director throughout the meeting at which he/she retires.

Information on each of the Directors including their experience, other directorships and interests in the Company can be found in the Directors' Report on pages 17 to 29 of the 2024 Annual Report. Having had regard to the ASX Principles, the Board considers all the Directors to be independent Non-Executive Directors.

#### **Resolution 2: Re-election of Mr Michael Traill AM**

Michael Traill joined the Board as an independent, Non-executive Director in 2018.

#### **Experience and expertise**

Michael Traill founded Social Ventures Australia in 2002, after 15 years as a co-founder and Executive Director of Macquarie Group's private equity arm, Macquarie Direct Investment. He is the author of "Jumping Ship – From the world of corporate Australia to the heart of social investment" which won the prestigious Ashurst Business Literature Prize. In 2010, he was made a member of the Order of Australia in recognition of his services to non-profit organisations. He holds a BA (Hons) from the University of Melbourne and an MBA from Harvard University. He is also an Adjunct Professor for the Centre for Social Impact (UNSW) and Chair of the Federal Government Task Force on Social Impact Investing.

#### **Other current directorships**

Michael Traill currently has a range of primarily social purpose Chair and board roles including Chair of the Paul Ramsay Foundation, Executive Director of For Purpose Investments, a Director of M H Carnegie & Co, Catalyst Education and Australian Philanthropic Services and Chair of the Investment Committee for Palisade Impact.

#### **Directors' Recommendation**

The Board unanimously (with Mr Traill abstaining) supports the re-election of Mr Traill and recommends that Shareholders vote in favour of Resolution 2.

### **Resolution 3: Re-election of Mr Matthew Grounds AM**

Matthew Grounds joined the Board as an independent, Non-executive Director in 2018 and is a member of the Investment Committee.

#### **Experience and expertise**

Matthew Grounds is a co-founder of the Hearts and Minds Investment Leaders Conference. Matthew is also the Co-Executive Chair of Barrenjoey Capital Partners Pty Ltd. Over the past 25 years, he held a variety of senior roles at UBS including CEO and Country Head, Joint Global Head of the Investment Banking business, Head of Capital Markets and Head of the Corporate Advisory business. In these roles, he has advised on many of the largest and most complex equity capital markets and corporate transactions completed in Australia. He is also a Council Member of the University of NSW, Chair of Victor Chang Cardiac Research Institute, and a Director of the Financial Markets Foundation for Children. He holds a Bachelor of Commerce (Finance major) and a Bachelor of Laws from the University of New South Wales.

#### **Other current directorships**

None.

#### **Directors' Recommendation**

The Board unanimously (with Mr Grounds abstaining) supports the re-election of Mr Grounds and recommends that Shareholders vote in favour of Resolution 3.

### **Resolution 4: Re-election of Mr Geoff Wilson AO**

Mr Wilson joined the Board as an independent, Non-executive Director in 2018.

#### **Experience and expertise**

Geoffrey Wilson has over 44 years direct experience in investment markets having held a variety of senior investment roles in Australia, the UK, and the US. Geoff founded Wilson Asset Management in 1997 and created Australia's first listed philanthropic wealth creation vehicles, the Future Generation companies. Wilson Asset Management manages over \$5 billion on behalf of more than 130,000 investors as the investment manager for eight listed investment companies and the Wilson Asset Management Leaders Trust. He holds a Bachelor of Science, a Graduate Management Qualification and is a Fellow of the Financial Services Institute of Australia and the Australian Institute of Company Directors.

#### **Other current directorships**

Geoffrey Wilson is currently Chairman of WAM Capital Limited (appointed March 1999), WAM Leaders Limited (appointed March 2016), WAM Research Limited (appointed June 2003), WAM Active Limited (appointed July 2007), WAM Microcap Limited (appointed March 2017), WAM Global Limited (appointed February 2018) and WAM Strategic Value Limited (appointed March 2021). He is the Founder and a Director of Future Generation Global Limited (appointed May 2015), Future Generation Australia Limited (appointed July 2014) and a Director of WAM Alternative Assets Limited (appointed September 2020), Global Value Fund Limited (appointed April 2014), Sporting Chance Cancer Foundation and the Australia Rugby Foundation.

#### **Directors' Recommendation**

The Board unanimously (with Mr Wilson abstaining) supports the re-election of Mr Wilson and recommends that Shareholders vote in favour of Resolution 4.

## GLOSSARY

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

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

"**Annual Report**" means the annual financial report for the year from 1 July 2023 to 30 June 2024.

"**ASX**" means ASX Limited (ACN 008 624 691).

"**ASX Listing Rules**" or "**Listing Rules**" means the Official Listing Rules of the ASX.

"**ASX Principles**" means the ASX Corporate Governance Principles and Recommendations (4th edition).

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

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

"**Closely Related Party**" in relation to a member of the key management personnel (**KMP**) of the Company means a spouse or child of the KMP, child of the KMP's spouse, dependants of the KMP or the KMP's spouse, other close family members who may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company, and any company the KMP controls.

"**Company**" or "**HM1**" means Hearts and Minds Investments Limited ACN 628 753 220.

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

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

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

"**Directors**" means the current Directors of the Company.

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

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

"**Notice**" or "**Notice of Meeting**" means the notice convening the annual general meeting of the Company to be held on 27 November 2024 which accompanies this Explanatory Memorandum.

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

"**Proxy Holder**" means a person who has been nominated by a Shareholder to vote or ask questions on their behalf by submitting a Proxy Form.

"**Remuneration Report**" means the remuneration report set out in the Directors' Report section of the Company's Annual Report for the year from 1 July 2023 to 30 June 2024.

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

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

# Online Meeting Guide

## Hearts & Minds AGM

27 November 2024, 15:00 AEDT



### Attending the meeting virtually

Those attending online will be able to view a live webcast of the meeting. Shareholders and proxyholders can ask questions and submit votes in real time.

To participate online, visit <https://meetings.lumiconnect.com/300-138-211-510> on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

To log in, you may require the following information:

#### Meeting ID: 300-138-211-510

**Australian residents**  
**Voting Access Code**  
(VAC)

**Postcode**  
(postcode of your registered address)

**Overseas residents**  
**Voting Access Code**  
(VAC)

**Country Code**  
(three-character country code)  
e.g. New Zealand - **NZL**; United Kingdom - **GBR**; United States of America - **USA**; Canada - **CAN**

A full list of country codes can be found at the end of this guide.

#### Appointed Proxies

To receive your unique username and password, please contact Boardroom on 1300 737 760.

#### Guests

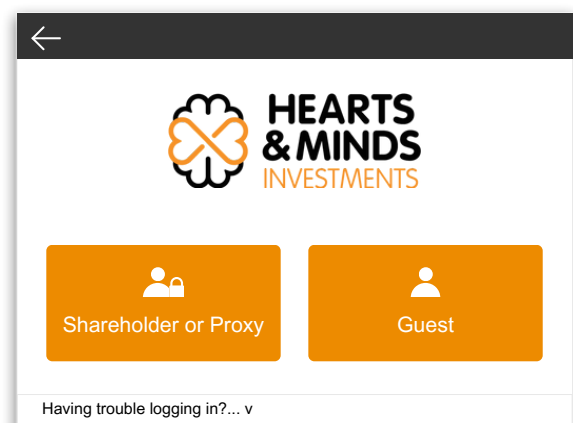
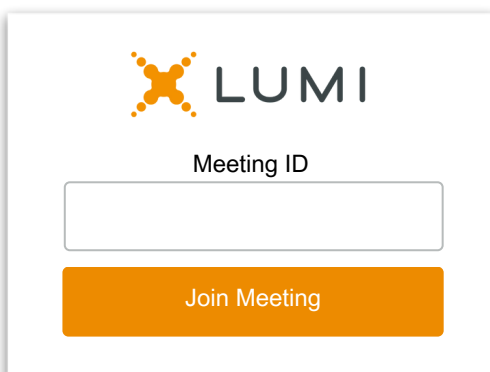
To register as a guest, you will need to enter your name and email address.

For personal use only

## Registering for the meeting

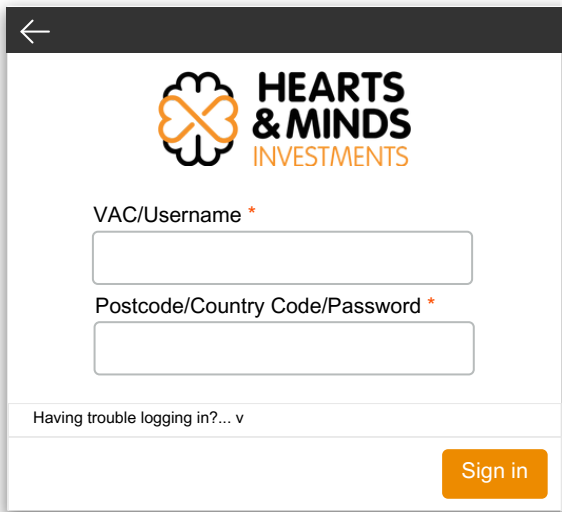
**1** To participate in the meeting, follow the direct link at the top of the page. Alternatively, visit **meetings.lumiconnect.com** and enter the unique 12-digit Meeting ID, provided above.

**2** To proceed into the meeting, you will need to read and accept the Terms and Conditions and select if you are a shareholder / proxy or a guest. Note that only shareholders and proxies can vote and ask questions in the meeting.

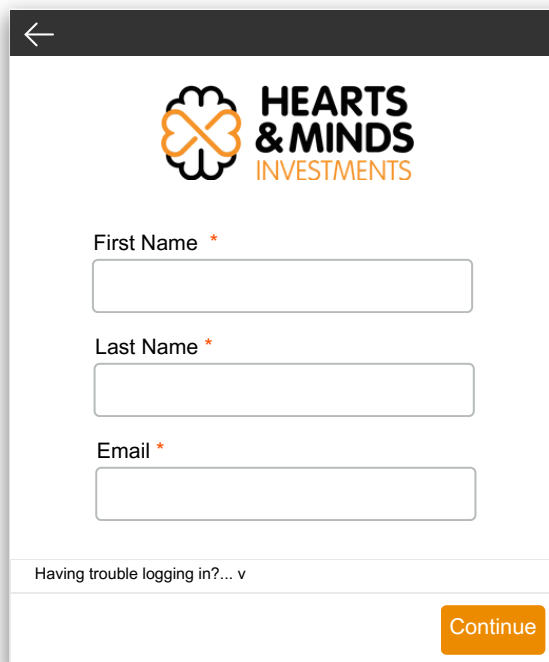


**3 To register as a shareholder,** enter your VAC and Postcode or Country Code and press Sign in.

**To register as a proxyholder,** you will need your username and password as provided by Boardroom. In the 'VAC/Username' field enter your username and in the 'Postcode/Country Code/Password' field enter your password.



**To register as a guest,** enter your name and other requested details and press continue.



## Watching the meeting

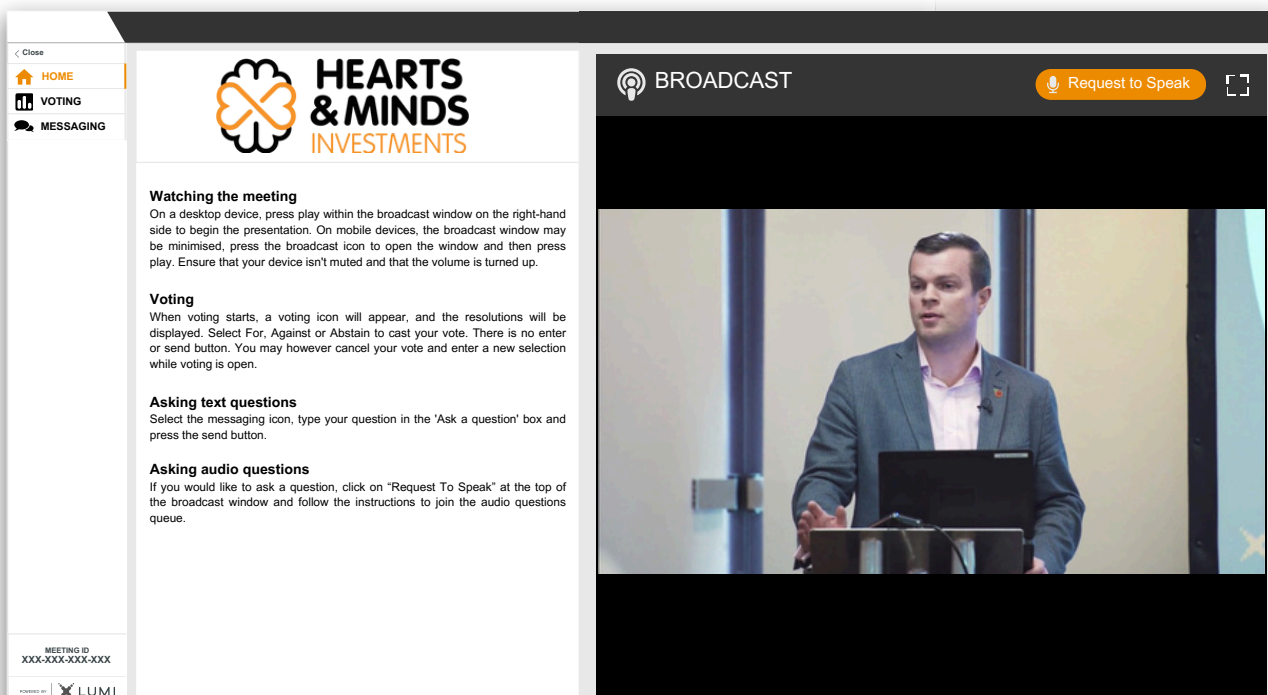
On a desktop/laptop device, you will see the home tab on the left, which displays the meeting title and instructions. The webcast will appear automatically on the right. Press play and ensure your device is not muted.



You can watch the webcast full screen, by selecting the full screen icon.



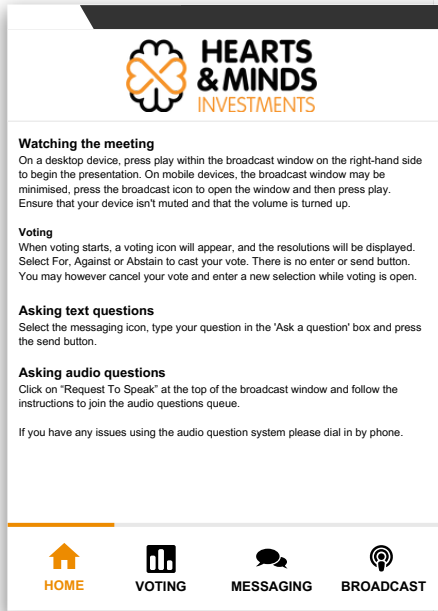
To reduce the webcast to its original size, select the minimise icon.



5 On a mobile device, select the broadcast icon at the bottom of the screen to open the webcast. Press play and ensure your device is not muted.


During the meeting, mobile users can minimise the webcast at any time by selecting one of the other icons in the menu bar.

You will still be able to hear the meeting while the broadcast is minimised. Selecting the broadcast icon again will reopen the webcast.

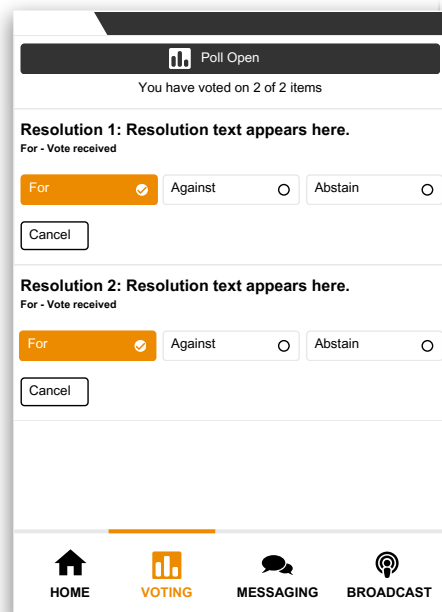
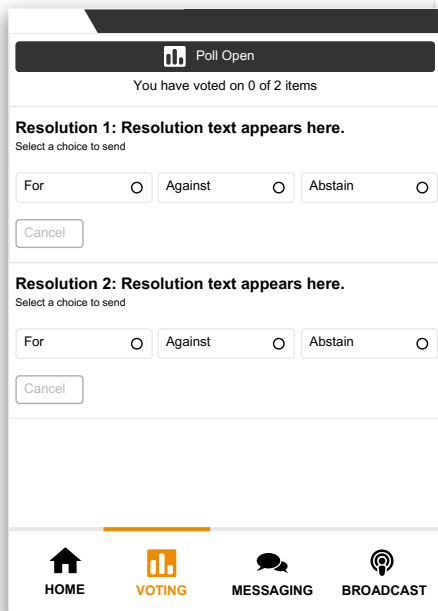


For personal use only  
Voting



6 When the Chair declares the poll open:

- A voting icon  will appear on screen and the meeting resolutions will be displayed.
- To vote, select one of the voting options. Your response will be highlighted.
- To change your vote, simply select a different option to override.

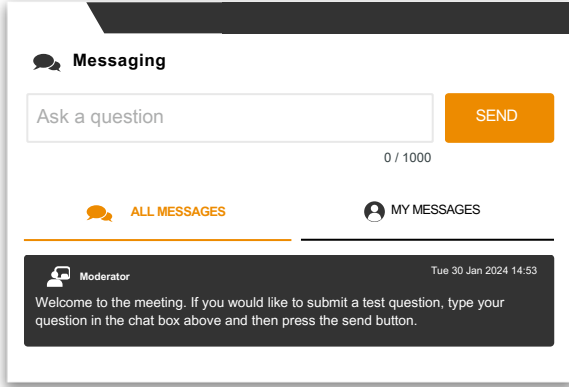
There is no need to press a submit or send button. Your vote is automatically counted. Votes may be changed up to the time the Chair closes the poll.



## Text Questions

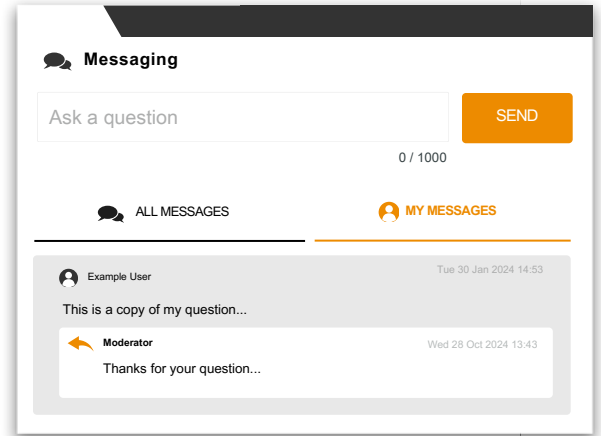
7 To ask a written question, tap on the messaging icon , type your question in the box at the top of the screen and press the send button .

Confirmation that your message has been received will appear.



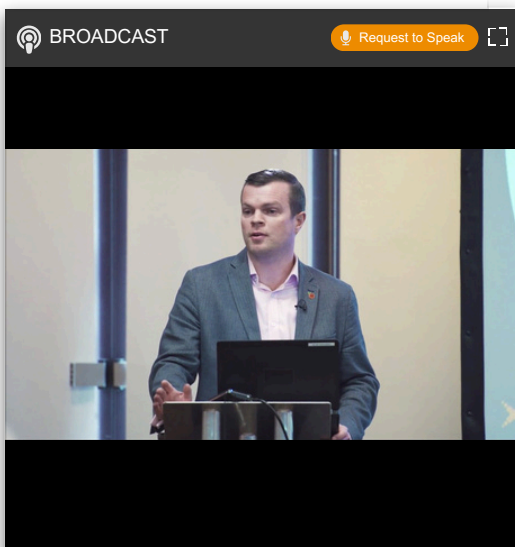
8 Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

A copy of your sent questions, along with any written responses, can be viewed by selecting "MY MESSAGES".



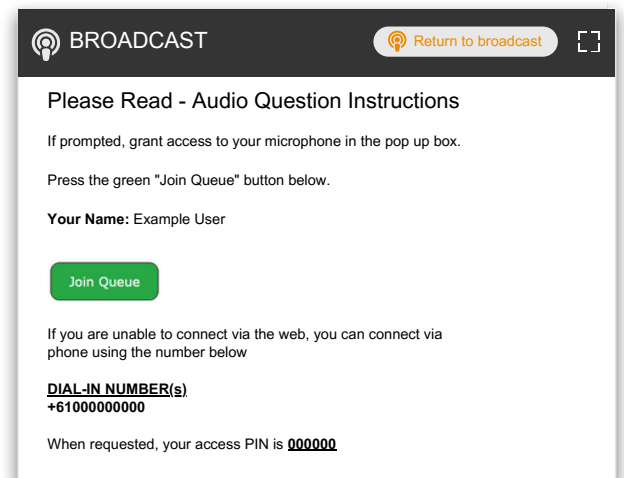
## Audio Questions

If you would like to ask a verbal question, click the 'Request to Speak' button at the top right corner of the broadcast window.



10 The audio questions interface will now display. Confirm your details, click 'Submit Request' and follow the instructions on screen to connect.

You will hear the meeting while you wait to ask your question.



# Country Codes - Boardroom

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

<b>ABW</b>	Aruba	<b>DOM</b>	Dominican Republic	<b>LAO</b>	Lao Pdr	<b>QAT</b>	Qatar
<b>AFG</b>	Afghanistan	<b>DZA</b>	Algeria	<b>LBN</b>	Lebanon	<b>REU</b>	Reunion
<b>AGO</b>	Angola	<b>ECU</b>	Ecuador	<b>LBR</b>	Liberia	<b>ROU</b>	Romania Federation
<b>AIA</b>	Anguilla	<b>EGY</b>	Egypt	<b>LBY</b>	Libyan Arab Jamahiriya	<b>RUS</b>	Russia
<b>ALA</b>	Aland Islands	<b>ERI</b>	Eritrea	<b>LCA</b>	St Lucia	<b>RWA</b>	Rwanda
<b>ALB</b>	Albania	<b>ESH</b>	Western Sahara	<b>LIE</b>	Liechtenstein	<b>SAU</b>	Saudi Arabia
<b>AND</b>	Andorra	<b>ESP</b>	Spain	<b>LKA</b>	Sri Lanka	<b>SDN</b>	Sudan
<b>ANT</b>	Netherlands Antilles	<b>EST</b>	Estonia	<b>LSO</b>	Kingdom of Lesotho	<b>SEN</b>	Senegal
<b>ARE</b>	United Arab Emirates	<b>ETH</b>	Ethiopia	<b>LTU</b>	Lithuania	<b>SGP</b>	Singapore
<b>ARG</b>	Argentina	<b>FIN</b>	Finland	<b>LUX</b>	Luxembourg	<b>SGS</b>	Sth Georgia & Sandwich Isl
<b>ARM</b>	Armenia	<b>FJI</b>	Fiji	<b>LVA</b>	Latvia	<b>SHN</b>	St Helena
<b>ASM</b>	American Samoa	<b>FLK</b>	Falkland Islands (Malvinas)	<b>MAC</b>	Macao	<b>SJM</b>	Svalbard & Jan Mayen
<b>ATA</b>	Antarctica	<b>FRA</b>	France	<b>MAF</b>	St Martin	<b>SLB</b>	Soloman Islands
<b>ATF</b>	French Southern	<b>FRO</b>	Faroe Islands	<b>MAR</b>	Morocco	<b>SCG</b>	Serbia & Outlying
<b>ATG</b>	Antigua & Barbuda	<b>FSM</b>	Micronesia	<b>MCO</b>	Monaco	<b>SLE</b>	Sierra Leone
<b>AUS</b>	Australia	<b>GAB</b>	Gabon	<b>MDA</b>	Republic Of Moldova	<b>SLV</b>	El Salvador
<b>AUT</b>	Austria	<b>GBR</b>	United Kingdom	<b>MDG</b>	Madagascar	<b>SMR</b>	San Marino
<b>AZE</b>	Azerbaijan	<b>GEO</b>	Georgia	<b>MDV</b>	Maldives	<b>SOM</b>	Somalia
<b>BDI</b>	Burundi	<b>GGY</b>	Guernsey	<b>MEX</b>	Mexico	<b>SPM</b>	St Pierre and Miqueion
<b>BEL</b>	Belgium	<b>GHA</b>	Ghana	<b>MHL</b>	Marshall Islands	<b>SRB</b>	Serbia
<b>BEN</b>	Benin	<b>GIB</b>	Gibraltar	<b>MKD</b>	Macedonia Former Yugoslav Rep	<b>STP</b>	Sao Tome and Principle
<b>BFA</b>	Burkina Faso	<b>GIN</b>	Guinea	<b>MLI</b>	Mali	<b>SUR</b>	Suriname
<b>BGD</b>	Bangladesh	<b>GLP</b>	Guadeloupe	<b>MLT</b>	Malta	<b>SVK</b>	Slovakia
<b>BGR</b>	Bulgaria	<b>GMB</b>	Gambia	<b>MMR</b>	Myanmar	<b>SVN</b>	Slovenia
<b>BHR</b>	Bahrain	<b>GNB</b>	Guinea-Bissau	<b>MNE</b>	Montenegro	<b>SWE</b>	Sweden
<b>BHS</b>	Bahamas	<b>GNQ</b>	Equatorial Guinea	<b>MNG</b>	Mongolia	<b>SWZ</b>	Swaziland
<b>BIH</b>	Bosnia & Herzegovina	<b>GRC</b>	Greece	<b>MNP</b>	Northern Mariana Islands	<b>SYC</b>	Seychelles
<b>BLM</b>	St Barthelemy	<b>GRD</b>	Grenada	<b>MOZ</b>	Mozambique	<b>SYR</b>	Syrian Arab Republic
<b>BLR</b>	Belarus	<b>GRL</b>	Greenland	<b>MRT</b>	Mauritania	<b>TCA</b>	Turks & Caicos
<b>BLZ</b>	Belize	<b>GTM</b>	Guatemala	<b>MSR</b>	Montserrat	<b>TCO</b>	Chad
<b>BMU</b>	Bermuda	<b>GUF</b>	French Guiana	<b>MTQ</b>	Martinique	<b>TGO</b>	Congo
<b>BOL</b>	Bolivia	<b>GUM</b>	Guam	<b>MUS</b>	Mauritius	<b>THA</b>	Thailand
<b>BRA</b>	Brazil	<b>GUY</b>	Guyana	<b>MWI</b>	Malawi	<b>TJK</b>	Tajikistan
<b>BRB</b>	Barbados	<b>HKG</b>	Hong Kong	<b>MYS</b>	Malaysia	<b>TKL</b>	Tokelau
<b>BRN</b>	Brunei Darussalam	<b>HMD</b>	Heard & McDonald Islands	<b>MYT</b>	Mayotte	<b>TKM</b>	Turkmenistan
<b>BTN</b>	Bhutan	<b>HND</b>	Honduras	<b>NAM</b>	Namibia	<b>TLS</b>	East Timor Republic
<b>BUR</b>	Burma	<b>HRV</b>	Croatia	<b>NCL</b>	New Caledonia	<b>TMP</b>	East Timor
<b>BVT</b>	Bouvet Island	<b>HTI</b>	Haiti	<b>NER</b>	Niger	<b>TON</b>	Tonga
<b>BWA</b>	Botswana	<b>HUN</b>	Hungary	<b>NFK</b>	Norfolk Island	<b>TTO</b>	Trinidad & Tobago
<b>CAF</b>	Central African Republic	<b>IDN</b>	Indonesia	<b>NGA</b>	Nigeri	<b>TUN</b>	Tunisia
<b>CAN</b>	Canada	<b>IMN</b>	Isle Of Man	<b>NIC</b>	Nicaragua	<b>TUR</b>	Turkey
<b>CCK</b>	Cocos (Keeling) Islands	<b>IND</b>	India	<b>NIU</b>	Niue	<b>TUV</b>	Tuvalu
<b>CHE</b>	Switzerland	<b>IOT</b>	British Indian Ocean Territory	<b>NLD</b>	Netherlands	<b>TWN</b>	Taiwan
<b>CHL</b>	Chile	<b>IRL</b>	Ireland	<b>NOR</b>	Norway	<b>TZA</b>	Tanzania
<b>CHN</b>	China	<b>IRN</b>	Iran Islamic Republic of	<b>NPL</b>	Nepal	<b>UGA</b>	Uganda
<b>CIV</b>	Cote D'ivoire	<b>IRQ</b>	Iraq	<b>NRU</b>	Nauru	<b>UKR</b>	Ukraine
<b>CMR</b>	Cameroon	<b>ISL</b>	Iceland	<b>NZL</b>	New Zealand	<b>UMI</b>	United States Minor Outlying
<b>COD</b>	Democratic Republic of Congo	<b>ISM</b>	British Isles	<b>OMN</b>	Oman	<b>URY</b>	Uruguay
<b>COK</b>	Cook Islands	<b>ISR</b>	Israel	<b>PAK</b>	Pakistan	<b>USA</b>	United States of America
<b>COL</b>	Colombia	<b>ITA</b>	Italy	<b>PAN</b>	Panama	<b>UZB</b>	Uzbekistan
<b>COM</b>	Comoros	<b>JAM</b>	Jamaica	<b>PCN</b>	Pitcairn Islands	<b>VNM</b>	Vietnam
<b>CPV</b>	Cape Verde	<b>JEY</b>	Jersey	<b>PER</b>	Peru	<b>VUT</b>	Vanuatu
<b>CRI</b>	Costa Rica	<b>JOR</b>	Jordan	<b>PHL</b>	Philippines	<b>WLF</b>	Wallis & Fortuna
<b>CUB</b>	Cuba	<b>JPN</b>	Japan	<b>PLW</b>	Palau	<b>WSM</b>	Samoa
<b>CYM</b>	Cayman Islands	<b>KAZ</b>	Kazakhstan	<b>PNG</b>	Papua New Guinea	<b>YEM</b>	Yemen
<b>CYP</b>	Cyprus	<b>KEN</b>	Kenya	<b>POL</b>	Poland	<b>YMD</b>	Yemen Democratic
<b>CXR</b>	Christmas Island	<b>KGZ</b>	Kyrgyzstan	<b>PRI</b>	Puerto Rico	<b>YUG</b>	Yugoslavia Socialist Fed Rep
<b>CZE</b>	Czech Republic	<b>KHM</b>	Cambodia	<b>PRK</b>	North Korea	<b>ZAF</b>	South Africa
<b>DEU</b>	Germany	<b>KIR</b>	Kiribati	<b>PRT</b>	Portugal	<b>ZAR</b>	Zaire
<b>DJI</b>	Djibouti	<b>KNA</b>	St Kitts And Nevis	<b>PRY</b>	Paraguay	<b>ZMB</b>	Zambia
<b>DMA</b>	Dominica	<b>KOR</b>	South Korea	<b>PSE</b>	Palestinian Territory	<b>ZWE</b>	Zimbabwe
<b>DNK</b>	Denmark	<b>KWT</b>	Kuwait	<b>PYF</b>	French Polynesia		

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Need help?

If you require any help using this system prior to or during the meeting, please call 1300 737 760 so we can assist you.





#### All Correspondence to:

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

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 3:00pm (AEDT) on Monday, 25 November 2024.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/hm1agm2024>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### 📄 TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

#### Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

#### Proxy which is a Body Corporate

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

#### STEP 3 SIGN THE FORM

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

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

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

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

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

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **3:00pm (AEDT) on Monday, 25 November 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

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

- 🖥 **Online** <https://www.votingonline.com.au/hm1agm2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

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

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**Hearts and Minds Investments Limited**

ACN 628 753 220

**Your Address**

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

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

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

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

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

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

or in the absence of the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Dexus Place, Level 15, 1 Farrer Place, Sydney NSW 2000 & online at <https://meetings.lumiconnect.com/300-138-211-510> on Wednesday, 27 November 2024 at 3:00pm (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

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

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

**STEP 2 VOTING DIRECTIONS**

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

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Michael Trill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Mr Matthew Grounds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Director – Mr Geoff Wilson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2024

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