

**NOTICE OF THE  
ANNUAL GENERAL MEETING AND  
EXPLANATORY STATEMENT**



The Annual General Meeting of  
Hudson Investment Group Limited ACN 004 683 729  
will be held at  
Level 5 52 Phillip Street, Sydney NSW  
at 2.00 pm on 30 May 2025

## Notice of the Annual General Meeting of Hudson Investment Group Limited (ACN 004 683 729)

Notice is hereby given that the 2025 Annual General Meeting of members of Hudson Investment Group Limited ACN 004 683 729 (the **Company**) will be held at the registered office of the Company, Level 5 52 Phillip Street, Sydney NSW 2000 at 2.00 pm on 30 May 2025.

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are included in this Notice.

### Ordinary Business

#### 1. Financial Statements and Reports

To receive the Company's financial statements and the reports of the Directors and the Auditors thereon for the financial year ended 31 December 2024.

#### 2. Resolution 1: Ordinary Resolution to approve Remuneration Report

To consider and, if thought fit, pass the following resolution **as a non-binding resolution**.

*"That the Directors' Remuneration Report for the year ended 31 December 2024 be and is hereby approved for the purposes of the Corporations Act 2001 (Cth)".*

Note: The Remuneration Report is set out on pages 12 to 14 of the Directors' Report contained in the 2024 Annual Report in accordance with Section 250R(3) of the Corporations Act 2001 (Cth).

#### Voting Exclusion Statement

The company will disregard any votes cast on Resolution 1 (in any capacity, whether as proxy or as shareholder) by any of the following persons:

- (a) Key Management Personnel; and
- (b) Closely Related Parties of Key Management Personnel.

However, the Company need not disregard a vote if it is:

- (c) Cast by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions of the proxy form that specifies how the proxy is to vote on Resolution 1; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above; or
- (d) Cast by the chair of the Meeting as proxy or attorney appointed in accordance with the directions of the proxy form for a person who is entitled to vote, and such appointment on the proxy form expressly authorises the chair to exercise the proxy even if the resolution is connected directly with the remuneration report; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above; or
- (e) 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:
  - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
  - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way

#### 3. Election of Directors

##### a. Resolution 2: Ordinary resolution to elect John William Farey as a Director

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

*"That John William Farey, retiring in accordance with Article 12.10 of the Company's Constitution, be elected as a director of the Company".*

Note: the qualifications and experience of John William Farey are provided in the 2024 Annual Report.

##### b. Resolution 3: Ordinary resolution to elect John Foley as a Director

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

*"That John Foley, retiring in accordance with Article 12.10 of the Company's Constitution, be elected as a director of the Company".*

Note: the qualifications and experience of John Foley are provided in the 2024 Annual Report.

**c. Resolution 4: Ordinary resolution to elect Warren Wen-Shih Choo as a Director**

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

*“That Warren Wen-Shih Choo, retiring in accordance with Article 12.12 of the Company’s Constitution, be elected as a director of the Company”.*

Note: the qualifications and experience of Warren Wen-Shih Choo are provided in the 2024 Annual Report.

**4. Other Business**

To transact any other business that in accordance with the Company’s Constitution and the Corporations Act, may be legally brought before an Annual General Meeting.

**Please refer to the Explanatory Statement that accompanies this Notice of Meeting for important information on the resolutions proposed.**

**The attached Explanatory Statement that forms part of this Notice of Meeting is provided to supply Shareholders with information to enable them to make an informed decision regarding the Resolutions set out in this Notice.**

**Proxies**

Each member has a right to appoint a proxy. A proxy does not have to be a member of the Company. A member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion of number of votes each proxy is appointed to exercise. If such apportionment is not made, each proxy may exercise half of the member’s voting rights. Neither proxy is entitled to vote on a show of hands.

The proxy form must be signed personally by the member or his/her attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or the Corporations Act 2001. In the case of joint members, this proxy must be signed by each person personally or by an authorised attorney.

If a proxy is executed by an attorney of a member, the original of the relevant power of attorney or a certified copy of the power of attorney, if it has not already been noted by the Company, must accompany the proxy form. A form of proxy is attached to this notice of meeting.

To be effective, proxies must be received by the Company at its Registered office at Level 5, 52 Phillip Street Sydney NSW 2000 at least 48 hours before the time appointed for the meeting. A proxy may be sent by fax to +61 2 9251 7500 or electronically to corporate@higl.com.au to be received by the time specified above.

By Order of the Board



Mona Esapournoori  
Joint Company Secretary  
06 May 2025

## Explanatory Statement

This Explanatory Statement is intended to provide shareholders of Hudson Investment Group Limited (the **Company**) with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

The directors recommend that shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

If you have any queries regarding the matters set out in this Explanatory Statement or the preceding Notice of General Meeting please contact the Company or your professional advisor.

The purpose of this Explanatory Statement is to:

- provide the Shareholders with information in relation to the resolutions to be put to the Annual General Meeting; and,
- provide such other information in relation to the resolutions as is prescribed by the ASX Listing Rules and the Corporations Act.

Please note that capitalised words in this Explanatory Statement have a defined meaning which appears in the Glossary.

### 1. Financial Statements and Reports

The *Corporations Act* 2001 (Cth) requires the Financial Report, Directors' Report and Auditor's Report for the past financial year to be tabled before the Annual General Meeting, and the Company's Constitution provides for such reports to be received and considered at that meeting. Neither the *Corporations Act* 2001 (Cth) nor the Company's Constitution requires a vote of shareholders at the Annual General Meeting on such Reports. The Annual General Meeting provides a forum for shareholders to ask questions and make comments on the Company's reports and accounts and on the business and operations of the Company for the year ended 31 December 2024.

In addition, shareholders may, at the meeting, ask questions of the auditor in relation to the following matters:

- the conduct of the audit;
- the content of the auditor's report;
- the accounting policies adopted by the Company for the preparation of the financial statements; and
- the auditor's independence in relation to the above items.

Shareholders may view the Company's Annual Report on the Company's website <https://www.higl.com.au/reports>

### 2. Resolution 1 – Adoption of Directors' Remuneration Report

Pursuant to Section 250R(2) of the *Corporations Act* 2001 (Cth) a resolution that the Remuneration Report be adopted must be put to a vote at the Company's Annual General Meeting. The vote on this resolution is advisory only and does not bind the directors or the Company. The Remuneration Report is set out in the Company's Year 2024 Annual Report and is also available from the Company's website <https://www.higl.com.au/reports>

The Remuneration Report;

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and
- explains the differences between the bases for remunerating non-executive directors and senior executives, including the Chief Executive Officer.

If the Company's Remuneration Report resolution receives "No" votes of 25% or more of votes cast at the meeting the Company's subsequent Remuneration Report will include a report on actions taken by the Board in the Company's next Annual Report. A 'NO' vote of 25% or more **was not** received at the Company's 2024 Annual General Meeting.

### 3. Election of Directors

#### a) Resolution 2 – Ordinary Resolution to elect John William Farey as a director of the Company

Mr John William Farey retires as a director of the Company in accordance with Article 12.10 of the Company's Constitution which provides that a director who has attained the age of 72 years must automatically retire at the end of the Annual General Meeting.

Mr Farey was appointed on 1 February 2002. In accordance with Article 12.10 of the Company's Constitution, Mr Farey offers himself for election. The qualifications and experience of Mr John William Farey are provided in the 2024 Annual Report tabled at this Annual General Meeting.

#### b) Resolution 3 - Ordinary resolution to elect John Foley as a director of the Company

Mr John Foley retires as a director of the Company in accordance with Article 12.10 of the Company's Constitution which provides that a director who has attained the age of 72 years must automatically retire at the end of the Annual General Meeting.

Mr John Foley was appointed on 6 August 2014. In accordance with Article 12.10 of the Company's Constitution, Mr John Foley offers himself for election. The qualifications and experience of Mr John Foley are provided in the 2024 Annual Report tabled at this Annual General Meeting.

#### c) Resolution 4 – Ordinary Resolution to elect Warren Wen-Shih Choo as a director of the Company

Mr. Warren Wen-Shih Choo retires as a director of the Company in accordance with Article 12.12 of the Company's Constitution which provides that if a person is appointed as a director during the year, that person holds office until the next annual general meeting of the Company whereby they are eligible for election.

Mr. Warren Wen-Shih Choo was appointed as a director of the Company on 19 March 2025. In accordance with Article 12.12 of the Company's Constitution, Mr. Warren Wen-Shih Choo offers himself for election. The qualifications and experience of Mr. Warren Wen-Shih Choo are provided in the 2024 Annual Report tabled at this Annual General Meeting.

## 4 GLOSSARY OF TERMS

<b>\$</b>	Australian dollars.
<b>AGM or Annual General Meeting or Meeting</b>	The annual general meeting of Shareholders, or any meeting adjourned thereof, convened by the Notice.
<b>Associate</b>	Has the meaning given to that term by the note to Listing Rule 14.11.
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited ACN 008 624 691 and its Related Bodies Corporate, or the financial market known as the Australian Securities Exchange, as the context requires.
<b>Board</b>	The board of Directors of the Company.
<b>Chairman</b>	The chairman of the Meeting.
<b>Company</b>	Hudson Investment Group Limited ACN 004 683 729.
<b>Corporations Act</b>	Corporations Act 2001 (Cth).
<b>Director</b>	A director of the Company.
<b>EST</b>	Eastern Standard Time, being the time in Sydney, New South Wales.
<b>Explanatory Statement</b>	This explanatory statement which accompanies and forms part of the Notice of Meeting.
<b>Glossary</b>	This glossary of terms.
<b>Key Management Personnel</b>	Has the same meaning as in the Corporations Act and generally means the Directors and any other senior executives of the Company.
<b>Listing Rules</b>	The listing rules of ASX.
<b>Notice or Notice of Meeting</b>	This notice of Annual General Meeting.
<b>Official List</b>	The official list of ASX.
<b>Option</b>	An option to acquire a Share.
<b>Product Disclosure Statement</b>	Has the same meaning as given to that term in the Corporations Act.
<b>Proxy Form</b>	The proxy form accompanying the Notice of Meeting. Related Party Has the same meaning as given to that term in section 228 of the Corporations Act.
<b>Related Body Corporate</b>	Has the same meaning as given to that term in the Corporations Act.
<b>Resolution</b>	A resolution set out in the Notice.
<b>Securities or Shares</b>	A fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	A holder of Shares.

## Voting Information

**Voting entitlements at the Annual General Meeting in accordance with Regulation 7.11.37 of the Corporation Regulations 2001.**

For the purpose of determining a person's entitlement to vote at the Annual General Meeting, a person will be recognized as a member of the Company and the holder of shares if that person is registered as a holder of those shares at 2.00pm Sydney time on 28 May 2025, being the second day prior to the date of the Annual General Meeting.

## Voting of Members

On a show of hands, each member present in person or by proxy (or, in the case of a body corporate, by a representative) and the Annual General meeting shall have one vote.

On a poll, every member present in person or by attorney or by proxy (or, in the case of a body corporate, by representative) shall have one vote for each share held provided that all shares are fully paid.

## Voting

Please note that for a resolution to be passed, except where otherwise indicated, a simple majority of votes from shareholders attending in person or voting by proxy is required.

## Amendments to Proxy Voting

Shareholders are advised that the Federal government has introduced the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 (Cth) (the CA Act), which came into effect on 1 July 2011. The CA Act introduced new 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 chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is voted), provided the shareholder who has lodged the proxy has given informed consent, in the form of an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel (Informed Consent).

In light of these legislative requirements, the Company recommends that shareholders consider the following options to ensure the validity of their votes:

- (a) that shareholders direct proxies on a remuneration related resolution instead of leaving them undirected; or
- (b) that shareholders nominate a proxy who is not a member of Key Management Personnel or any of their Closely Related Parties to vote on a remuneration related resolution; or
- (c) that shareholders who wish to vest their undirected proxies in the chair on a remuneration related resolution ensure that they follow instructions provided on the proxy form in order to provide Informed Consent.

## Other Information

The Company is also required to provide all other information that is reasonably required by members in order to decide whether it is in the Company's interests to pass the proposed resolutions and is known to the Company and its Directors.

Shareholders should have regard to all of the information provided in this Explanatory Statement before deciding how to vote on these Resolutions.

The Company is a continuing disclosing entity and therefore is subject to regular reporting and disclosure obligations. Copies of continuing disclosure notices are on the ASX website at <https://www.asx.com.au/asx/share-price-research/company/HGL> and also may be obtained from an ASIC office. Information about the Company may also be obtained from the Company's website at [www.higl.com.au](http://www.higl.com.au).

Other than as contained in this Explanatory Statement there is no other information known to the Company material to the decision on how to vote on the resolution.

## Attendance at the Meeting

The Company advises shareholders that the Meeting will be held in compliance with the Australian Government's restrictions on public gatherings. The Company strongly encourages all shareholders to vote by directed proxy rather than attend the meeting in person. Proxy forms for the Meeting should be lodged before 2.00 pm (Sydney time) 28 May 2025.

Should you have any questions regarding the meeting, or wish to withdraw a proxy form you have submitted after considering the attached documents, please contact us on (02) 9251 7177 or email us at [corporate@higl.com.au](mailto:corporate@higl.com.au).

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and the Company's website <https://www.higl.com.au/>.

### **How to Vote**

The annual general meeting of members of the Company will be held at 2.00 pm on 30 May 2025 to consider and vote on the resolutions set out in the Notice of Meeting. To vote on the resolutions you must complete and return the proxy form which is enclosed with the Notice of Meeting to or by facsimile to or electronically to at least 48 hours before the time appointed for the meeting.

### **Further Information**

If you require further information about the matters set out in this Explanatory Statement, please contact the company secretary Henry Kinstlinger or Mona Esapournoori on 02 9251 7177.

For personal use only



**HUDSON INVESTMENT GROUP LIMITED  
ACN 004 683 729**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS PROXY FORM**

**Please complete, sign and return this document to:**

To: The Secretary  
Hudson Investment Group Limited  
Level 5 52 Phillip Street  
SYDNEY NSW 2000

*Email executed form to: corporate@higl.com.au  
fax executed form to: 02 9251 7500  
By 2.00 pm Sydney Time on 28 May 2025*

I / We .....  
being a member of Hudson Investment Group Limited (the **Company**), appoint:

**Name of proxy:** .....

**Address of proxy:** .....

Or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my / our proxy to act generally at the Meeting on my / our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of the Company on 30 May 2025 and at any adjournment of or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:**

Where I / we have appointed the Chairman of the Meeting as my / our proxy (or the Chairman becomes my / our proxy by default), I / we expressly authorise the Chairman to exercise my / our proxy on Resolution 1 (except where I / we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on any Resolution by marking the appropriate box below.

The Chairman intends to vote all undirected proxies that he receives in favour of each resolution to be brought before the meeting, except where the Chairman is expressly forbidden to do so, under the *Corporations Act 2001* (Cth).

**Items of Business**

Please mark ☒ to indicate your directions

**PLEASE NOTE:** If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or poll and your votes will not be counted in computing the required majority.

RESOLUTIONS	FOR	AGAINST	ABSTAIN
Resolution 1 – Ordinary Resolution to adopt the Directors' Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Ordinary Resolution to elect Mr John William Farey as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Ordinary Resolution to elect Mr John Foley as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Ordinary Resolution to elect Mr Warren Wen-Shih Choo as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the meeting intends to vote all available proxies in favour of each item of business.

**SIGNATURE OF MEMBER (S)****Individual or Member 1****Member 2****Member 3****Sole Director/  
Company Secretary****Director****Director/Company Secretary****Date:** \_\_\_\_\_**Email:** \_\_\_\_\_**Contact Name:** \_\_\_\_\_**Contact Phone (daytime):** \_\_\_\_\_**Notes on Proxies**

1. Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box, your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.
2. A member entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote in his stead pursuant to the Constitution.
3. If a member appoints one proxy only, that proxy shall be entitled to vote on a show of hands, but if a member appoints two proxies neither shall be entitled to vote on a show of hands.
4. Where more than one proxy is appointed, each proxy must be appointed to represent a specific portion of the member's voting rights. Otherwise each proxy may exercise half of your votes.
5. A proxy need not be a security holder of the Company.
6. Signing instructions:

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

Joint Holding: Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry or the Company, 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* (Cth) 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

For your vote to be effective, the completed proxy form must be received by 2.00 pm AEST on 28 May 2025.

Please advise of any change of address by completion of the section below:

My new address is: \_\_\_\_\_  
\_\_\_\_\_