

15 September 2025

2025 Notice of Annual General Meeting

H&G High Conviction Limited (ASX:HCF) (the *Company*) is pleased to advise that its 2025 Annual General Meeting will be held at 3.00pm (AEDT) on Tuesday, 14 October 2025 at Level 11, Suite 11.02, 68 Pitt Street, Sydney, NSW 2000.

The following documents are attached in relation to its Annual General Meeting:

- Notice of Annual General Meeting; and
- Sample Proxy Form

The Notice of Annual General Meeting and Proxy Form are being mailed to shareholders today.

This announcement has been authorised for release by the Board of Directors.

For further information, please contact Chairman, Alexander Beard, on 0412 308 263.

H&G High Conviction Limited

Level 11, 68 Pitt Street
Sydney NSW 2000
ACN: 660 009 165

info@hng.com.au
www.highconviction.com.au



H&G High Conviction Limited

Notice of 2025 Annual General Meeting

Explanatory Statement | Proxy Form

Tuesday, 14 October 2025

3:00PM (AEDT)

Venue: Level 11, Suite 11.02, 68 Pitt Street, Sydney, NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Important Information for Shareholders about the Company's 2025 AGM

This Notice is given based on circumstances as at 15 September 2025. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.hancockandgore.com.au/highconviction>. Shareholders are encouraged to monitor the ASX announcements platform and the Company's website for any updates.

Venue and Voting Information

The 2025 Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 3:00pm (AEDT) on Tuesday, 14 October 2025 at Level 11, Suite 11.02, 68 Pitt Street, Sydney, NSW 2000.

Your Vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important. Voting on each of the proposed resolutions at this Meeting will be conducted by a poll.

Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	You may make your proxy appointment and direct how you want your votes cast online at https://www.registrydirect.com.au/investor/ .
By email	Completing the enclosed Proxy Form and emailing it to: registry@registrydirect.com.au .
By mail	Completing and mailing the enclosed Proxy Form to: PO Box 572, Sandringham VIC 3191
By fax	Completing and faxing the enclosed Proxy Form to: Fax +61 3 9111 5652

Your Proxy instruction must be received no later than 48 hours before the commencement of the Meeting (i.e. by 3:00pm (AEDT) on Sunday, 12 October 2025). **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already been provided to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of H&G High Conviction Limited ACN 660 009 165 will be held at 3:00pm (AEDT) on Tuesday, 14 October 2025 at Level 11, Suite 11.02, 68 Pitt Street, Sydney, NSW 2000 **(Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Sunday, 12 October 2025.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary Business

Financial Statements and Reports

“To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2025, together with the declaration of the Directors, the Directors’ Report, the Remuneration Report and the Auditor’s Report for that financial year.”

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

All Shareholders can view the Company’s 2025 Annual Report on the Company’s website at <https://www.hancockandgore.com.au/highconviction>

Resolutions

Remuneration Report

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as a **non-binding Ordinary Resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2025.”

Note: Please note that, in accordance with section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Election of Directors

2. Resolution 2 – Election of Mr. Alexander (Sandy) Beard as Director

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

“That Mr Alexander Beard, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”

3. **Resolution 3** – Election of Mr. Angus Murnaghan as Director

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

“That Mr Angus Murnaghan, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”

BY ORDER OF THE BOARD

Nishantha Seneviratne

Company Secretary

15 September 2025

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the 2025 Annual General Meeting to be held at 3:00pm (AEDT) on Tuesday, 14 October 2025 at Level 11, Suite 11.02, 68 Pitt Street, Sydney, NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

Subject to the abstentions noted below, the Directors recommend Shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Resolution 1, relating to the Remuneration Report, is advisory only and does not bind the Directors or the Company.

Resolutions 2 and 3 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolutions.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor, or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary Business

Financial Statements and Reports

In accordance with the Constitution and the Corporations Act, the business of the 2025 Annual General Meeting will include receipt and consideration of the 2025 Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://www.hancockandgore.com.au/highconviction>

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's Auditor (**Auditor**) will be present at the Meeting. During the discussion of this item, the Auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;

- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the Auditor in relation to the conduct of the audit.

Written Shareholder Questions (including for the Auditor)

If you would like to submit a written question about the Company in general or the content of the Auditor's Report or the conduct of the audit of the 2025 Annual Financial Report of the Company's auditor, please send your question to the Company Secretary at nish@hng.com.au by 7 October 2025. A list of qualifying questions will be made available at the Meeting.

Any shareholder attending the meeting in person will be able to ask questions. Please note that all written questions must be received at least five business days before the Meeting, which is by Tuesday, 7 October 2025.

The Chair will seek to address as many questions as possible during the meeting, however individual responses will not be sent to shareholders.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company however, the Board will take the outcome of the vote into account in setting remuneration policy for future years.

The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://www.hancockandgore.com.au/highconviction>

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read the Proxy Form carefully, and to provide a direction to the proxy on how to vote on this Resolution.

Directors' recommendation

Noting that each director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Directors recommend Shareholders vote in favour of this Resolution 1.

Election of Directors

Resolution 2 – Election of Mr. Alexander (Sandy) Beard as Director

Clause 17.7 of the Company's Constitution provides that a Director who has been appointed to fill a casual vacancy holds office until the end of the next AGM of the Company when the Director may be elected. As announced to the ASX on 01 May 2025, Mr Alexander Beard was appointed as a Director of the Company and has served as a Director of the Company since that time.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Under this Resolution, Mr Alexander Beard seeks election as a Director of the Company at this AGM.

Alexander 'Sandy' Beard has been a director of numerous public and private companies over the past 25 years. He is the former Chief Executive Officer of CVC Limited (ASX:CVC). He is a professional investor and has extensive experience with investee businesses, both in providing advice, assisting in acquisitions and divestments, capital raisings and in direct management roles, especially bringing management expertise to small cap companies in driving shareholder returns.

Sandy is a Director and Executive Chair of Hancock & Gore Limited (ASX:HNG), Anagenics Limited (ASX:AN1) and FOS Capital Ltd (ASX:FOS). Sandy was a director of Pure Foods Tasmania Limited (ASX:PFT) until May 2022 and Centrepont Alliance Ltd (ASX:CAF) until September 2023.

Prior to submitting himself for election, Sandy has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to the Company.

The Directors support the election of Sandy to the Board as he brings considerable Board and executive experience as well providing invaluable mentorship, fostering key relationships and contributing to the strategic direction of the Company.

Directors' recommendation

The Directors (with Mr Beard abstaining) recommend Shareholders vote in favour of this Resolution 2.

Resolution 3 – Election of Mr. Angus Murnaghan as Director

Clause 17.7 of the Company's Constitution provides that a Director who has been appointed to fill a casual vacancy holds office until the end of the next AGM of the Company when the Director may be elected. As announced to the ASX on 01 May 2025, Mr Angus Murnaghan was appointed as a Director of the Company and has served as a Director of the Company since that time.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Under this Resolution, Mr Angus Murnaghan seeks election as a Director of the Company at this AGM.

Angus has almost 40 years of transactional experience in the Australian equities markets in senior roles. He has worked at leading finance and advisory groups including UBS, Ord Minnett, as Managing Director of Moelis & Company and Wentworth Securities. Angus has been responsible for the sales and distribution function for over 50 IPOs ranging from \$50 million to \$1 billion.

Angus is a director of Hancock & Gore Limited (ASX:HNG) and Veem Limited (ASX:VEE).

Prior to submitting himself for election, Angus has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to the Company.

The Directors support the election of Angus to the Board as he brings considerable Board and executive experience to the Company.

Directors' recommendation

The Directors (with Mr Murnaghan abstaining) recommend Shareholders vote in favour of this Resolution 3.

Enquiries

Shareholders are asked to contact the Company Secretary if they have any queries in respect of the matters set out in these documents.

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2025 Annual Report to Shareholders for the period ended 30 June 2025 as lodged by the Company with ASX on 27 August 2025.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of UHY Haines Norton ABN 85 140 758 156 dated 27 August 2025 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means H&G High Conviction Limited ACN 660 009 165.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "\$" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 15 September 2025 including the Explanatory Statement.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

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

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a holder of a Share.

Share Registry means Registry Direct Limited.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

15 September 2025

INVESTOR NAME(S) <DESIGNATION>
C/O EXAMPLE LTD
PO BOX 0000
MELBOURNE VIC 3000

SAVE TIME & VOTE ONLINE:

Go to the address below or scan the QR code.

 registrydirect.com.au/investor



HIN/SRN: <SRN/HIN>

PROXY FORM

Please complete and return this form if you wish to appoint a proxy and/or direct how you want your votes cast at the Annual General Meeting of H&G High Conviction Limited (ABN 78 660 009 165) (the Company) to be held at 3:00 p.m. AEDT on Tuesday, 14 October 2025 at Level 11, Suite 11.02, 68 Pitt Street, Sydney, NSW, 2000 and at any adjournment or postponement of the meeting. This form must be completed and returned by 3:00 p.m. AEDT on Sunday, 12 October 2025.

Alternatively, you can appoint a proxy and/or direct how you want your votes cast online at <https://www.registrydirect.com.au/investor/>.

Step 1 - Appoint your Proxy

I/We are or represent a member/s of H&G High Conviction Limited and entitled to attend and vote hereby appoint:

☐

the Chair of
the Meeting (mark
box with 'X')

OR

Write here the name of the person (or body corporate)
you are appointing if this person is someone other than
the Chair of the Meeting

or failing attendance at the meeting of the person or body corporate named above, or if no person is named, the Chair of the Meeting, to act generally at the meeting on my/our behalf and to vote in accordance with the directions on this proxy form or, if no directions have been given and to the extent permitted by law, as he or she sees fit, at the Annual General Meeting of H&G High Conviction Limited to be held at 3:00 p.m. AEDT on Tuesday, 14 October 2025 at Level 11, Suite 11.02, 68 Pitt Street, Sydney, NSW, 2000 and at any adjournment or postponement of the meeting.

This form authorises our proxy to vote on the lesser of

☐

all our securities

OR

☐

_____ securities

The Chair of the Meeting intends to vote all available proxies in the manner set out with each Resolution.

Step 2 - Direct how your votes are to be cast

Resolution 1

ADOPTION OF REMUNERATION REPORT

Resolution type: **Non binding**

Board recommendation: **For**

Chair's voting intention: **For**

FOR

☐

AGAINST

☐

ABSTAIN

☐

PROXY'S DISCRETION

☐

Note: Please note that, in accordance with section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 2

ELECTION OF MR. ALEXANDER (SANDY)
BEARD AS DIRECTOR

Resolution type: **Ordinary**

Board recommendation: **For**

Chair's voting intention: **For**

FOR

☐

AGAINST

☐

ABSTAIN

☐

PROXY'S DISCRETION

☐

Resolution 3

ELECTION OF MR. ANGUS MURNAGHAN AS
DIRECTOR

Resolution type: **Ordinary**

Board recommendation: **For**

Chair's voting intention: **For**

FOR

☐

AGAINST

☐

ABSTAIN

☐

PROXY'S DISCRETION

☐

Step 3 - Sign this form

Shareholder 1 (individual)

Sole Director & Sole Company Secretary

Joint Shareholder 2 (individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (individual)

Director

Date

Contact name

Mobile number

Email

By providing an email you agree to receive future communications electronically

SIGNING INSTRUCTIONS FOR THE PROXY FORM

Individual:

Where the holder is an individual, 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 are executing the Proxy Form under a Power of Attorney and have not previously supplied a copy, please attach a certified copy of the Power of Attorney to the Proxy Form when you return it.

Companies:

When the holder is a company, and the company has a sole director who is also the sole company secretary, the Proxy 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 the Proxy 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 and delete titles as applicable.

RETURNING THE PROXY FORM

Please note our preference is you appoint your proxy and direct how you require your vote/s be cast online. If you perform these actions online, you will not need to complete or return the Proxy Form. You can complete these actions by logging in to your account at www.registrydirect.com.au/investor.

You can return the Proxy Form by:



EMAIL:

registry@registrydirect.com.au



POST:

PO Box 572
Sandringham VIC 3191



FAX:

+61 3 9111 5652