

**Hearts and Minds Investments Limited  
(ACN 628 753 220)**

**Second Supplementary Prospectus**

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This is the second supplementary prospectus (**Second Supplementary Prospectus**) issued by Hearts and Minds Investments Limited (ACN 628 753 220) (**Company**). It supplements, and is intended to be read with, the Prospectus dated 28 September 2018 and first supplementary prospectus dated 10 October 2018 relating to the offer of Shares to raise up to \$500,000,000.

This Second Supplementary Prospectus is dated 22 October 2018 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. None of ASIC, the ASX and their respective officers take responsibility for the contents of this supplementary prospectus.

The information set out below is taken to be included in the Prospectus. Except where defined in this Second Supplementary Prospectus, capitalised terms have the meaning set out in the Prospectus.

**Purpose of this Document**

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The purpose of this Second Supplementary Prospectus is to provide an update in regard to:

- the Offer timetable; and
- the appointment of two additional Directors.

**Updated timetable**

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The Company has decided to close the Offer early.

All references in the Prospectus (including without limitation, references to the Closing Date for the General Offer (**General Offer Closing Date**) and the Broker Firm Offer Closing Date) are amended and replaced with the dates set out below.

General Offer Closing Date	22 October 2018
Broker Firm Offer Closing Date	26 October 2018
Settlement date	8 November 2018
Allotment date	9 November 2018
Expected date of allotment / date of dispatch of holding statements	9 November 2018
Shares expected to commence trading on ASX	14 November 2018

The above dates are subject to change and are indicative only and times are references to Sydney time. The Company reserves the right to amend this indicative timetable subject to the Corporations Act and the Listing Rules. In particular, the Company reserves the right to close the Offer early, extend the Closing Date or accept late Applications.

**Appointment of new Directors**

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The appointment of each of Matthew Grounds and Guy Fowler as Directors of the Company was subject to receiving their employer's approval.

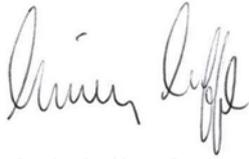
The Company is pleased to advise that each of Matthew Grounds and Guy Fowler:

- (a) has received approval from his employer; and
- (b) was appointed as a Director of the Company on 22 October 2018.

## **Directors' Authorisation**

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The Directors have given and have not withdrawn their consent to the lodgement of this supplementary prospectus with ASIC. This Second Supplementary Prospectus has been signed by Chris Cuffe, for and on behalf of the Company.

A handwritten signature in black ink, appearing to read "Chris Cuffe". The signature is written in a cursive, flowing style.

Chris Cuffe AO  
**Director**