



**HUB24 Limited
Annual General Meeting
1.00pm (Sydney, Australia time)
16 November 2022**

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This document is important and requires your immediate attention.

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of HUB24 Limited will be held as a hybrid meeting on Wednesday, 16 November 2022 commencing at 1.00pm at the Banjo Paterson Room, Marriott Hotel at Circular Quay, 30 Pitt Street, Sydney, NSW (Sydney, Australia time).

HUB24 LIMITED
ACN 124 891 685

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2022 Annual General Meeting (**Meeting**) of the Shareholders of HUB24 Limited ACN 124 891 685 (**Company**) will be held as a hybrid meeting at the Banjo Paterson Room, Marriott Hotel at Circular Quay, 30 Pitt Street, Sydney, NSW on Wednesday, 16 November 2022 commencing at 1.00pm (Sydney, Australia time).

Shareholders will be able to attend this year's Meeting in person at the address above and will be able to participate in the Meeting online by accessing the following website <https://meetings.linkgroup.com/HUB22>. To participate you will need a desktop or mobile/tablet device with internet access.

Terms used but not defined in this document have the meaning given to them in the Glossary on page 19.

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

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

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

We strongly encourage the use of the question form enclosed with this Notice to submit questions in advance of the Meeting.

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

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

Accessing Notice of Annual General Meeting materials

In accordance with recent amendments made to the *Corporations Act 2001* (Cth) (**Corporations Act**) through the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth) that commenced on 14 August 2021, this Notice of Annual General Meeting is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://www.hub24.com.au>.

BUSINESS TO BE CONSIDERED AT THE ANNUAL GENERAL MEETING

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

Items of Business

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Company's Financial Report, Directors' Report and the Auditor's Report for the Company and its controlled entities for the year ended 30 June 2022.

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

2. RESOLUTION 1: REMUNERATION REPORT

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

"THAT the Remuneration Report of the Company for the year ended 30 June 2022 be adopted."

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

Please note:

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

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

3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – BRUCE HIGGINS

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

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

a Director of the Company.”

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

There are no voting exclusions in relation to this Resolution.

4. RESOLUTION 3: APPROVAL OF HUB24 PERFORMANCE RIGHTS PLAN

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

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

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

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

5. RESOLUTION 4: APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO ANDREW ALCOCK

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

“THAT for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue by the Company of 53,163 Performance Rights to Andrew Alcock under the HUB24 Performance Rights Plan on the terms set out in the Explanatory Memorandum, be approved.”

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

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

Voting Exclusions

Voting exclusion statement – Resolution 1 (Remuneration Report):

The Company will disregard any votes cast on Resolution 1:

- in any capacity by or on behalf of a member of the Company's key management personnel (**KMP**), details of whose remuneration are included in the Company's Remuneration Report for the year ended 30 June 2022, or by any closely related parties of a KMP (such as certain family members, dependents and companies they control) regardless of the capacity in which the vote is cast; or
- as a proxy, by a person who is a member of the KMP of the Company at the date of the Meeting, or by any of their closely related parties, unless the vote is cast as a proxy for a person entitled to vote on Resolution 1 (i) in accordance with a direction in the Proxy Form, or (ii) by the Chairman of the Meeting pursuant to an express authorisation in the Proxy Form to vote an undirected proxy.

Voting exclusion statement – Resolution 3 (Approval of Performance Rights Plan):

The Company will disregard any votes cast on Resolution 3 by:

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

However, the Company need not disregard a vote on Resolution 3 if:

- it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way;
- it is cast by the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chairman of the Meeting to vote on Resolution 3 as the Chairman decides; or
- it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 3; and (ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting exclusion statement – Resolution 4 (issue of Performance Rights to Andrew Alcock):

The Company will disregard any votes cast on Resolution 4 by or on behalf of any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan or any of their respective associates, regardless of the capacity in which the vote is cast.

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

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

Voting intentions of the Chairman

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

Explanatory Memorandum

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

How can Shareholders access the Meeting?

Shareholders and proxyholders will be able to participate in the Meeting in person on the day of the meeting or online by accessing the following website <https://meetings.linkgroup.com/HUB22> from their computer or mobile device.

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

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

In person and online registration will open at 12.30pm (Sydney, Australia time) on Wednesday, 16 November 2022.

Questions

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

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

A Shareholder may also submit a written question to the Company's auditor, Deloitte, in relation to the content of the Auditor's Report or the conduct of the audit in relation to the annual financial report for the year ended 30 June 2022. Questions must be submitted to the Company no later than 5:00pm (Sydney, Australia time) on Tuesday, 8 November 2022 in accordance with section 250PA(1) of the Corporations Act and can be lodged online at www.linkmarketservices.com.au or sent to:

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

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

Shareholders who prefer to register questions in advance of the Meeting are invited to do so. A Shareholder Question Form has been included with this Notice and is also available on the Company's website at <https://www.hub24.com.au/shareholder-centre/>. The Company will attempt to address the more frequently asked questions in the Chairman's welcome and the Managing Director's presentation to the Meeting and questions that relate to specific resolutions will be addressed at the time the resolution is to be considered at the Meeting. Written questions must be received by the Company or Link Market Services Limited by 5.00pm (Sydney, Australia time) on Tuesday, 8 November 2022, and can be submitted online, by mail, by fax or in person (as set out on the top of the Shareholder Question Form).

Entitlement to vote

It has been determined (in accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the *Corporations Regulations 2001* (Cth)) that for the purposes of the Meeting, Shares will be taken to be held by the persons who are the registered Shareholders of the Company at 7.00pm (Sydney, Australia time) on Monday, 14 November 2022. Accordingly, Share transfers registered after that time will be disregarded in determining entitlements to vote at the Meeting. Body corporates may vote by appointing a corporate representative. Each registered Shareholder has one vote for each fully paid share on a poll.

All resolutions will be by Poll

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

Voting by Proxy

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

- if proxyholders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chairman of the Meeting, who must vote the proxies as directed.

You should seek professional advice if you need any further information on this issue.

In accordance with section 249L of the Corporations Act, Shareholders are advised of the following:

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

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

A Proxy Form accompanies this Notice and to be effective must be received at least 48 hours before the appointed time of the Meeting (i.e., before 1.00pm (Sydney, Australia time) on Monday, 14 November 2022) at the Company's corporate registry:

Online: www.linkmarketservices.com.au

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

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

or

Level 12, 680 George Street, Sydney NSW 2000
By Facsimile: +61 2 9287 0309

Corporate Representatives

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

Voting by Attorney

A Shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or at the Company's corporate registry listed above, at least 48 hours before the Meeting (i.e., before 1.00pm (Sydney, Australia time) on Monday, 14 November 2022.

Scrutineer

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

By Order of the Board



Andrew Brown
Company Secretary
Date: 14 October 2022

HUB24 LIMITED

ANNUAL GENERAL MEETING

EXPLANATORY MEMORANDUM

INTRODUCTION

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

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

Item 1: Financial Statements and Reports

The Company's 2022 Annual Report, which includes the Financial Report and the Reports of the Directors and of the Company's auditor for the year ended 30 June 2022, is available at <https://www.hub24.com.au/shareholder-centre/>.

Printed copies of the 2022 Annual Report have only been mailed to those Shareholders who have elected to receive a printed copy. We encourage all Shareholders to reconsider the use of printed materials and encourage you to change your election to receive these electronically. Please update your preferences regarding election communications at www.linkmarketservices.com.au.

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

As part of the written Shareholder question process prior to the Meeting, Shareholders may submit written questions about the Auditor's Report and the conduct of the audit. The questions must be submitted as per the directions on the Shareholder Question Form by 5.00pm (Sydney, Australia time) on Tuesday, 8 November 2022. The Company's auditor will attend the Meeting, and the Chairman of the Meeting will provide a reasonable opportunity for Shareholders to ask questions relevant to the audit.

No Shareholder vote is required on this item of business.

Resolution 1: Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is in the 2022 Annual Report and is also available on the Company's website at <https://www.hub24.com.au/shareholder-centre/>. The Remuneration Report:

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

The Corporations Act requires the agenda for an annual general meeting to include a resolution that the Remuneration Report be put to the vote. Should 25% or more of the votes cast on this Resolution (in person or by proxy) to approve the Remuneration Report be against approval of that report, then at the 2023 annual general meeting of the Company the resolution to approve next year's remuneration report must be approved by 75% or more of the votes cast to avoid a resolution being put to the 2023 annual general meeting to consider a spill of the Board.

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

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

Resolution 2: Re-election of Director – Bruce Higgins

Pursuant to rule 65.1 of the Constitution and ASX Listing Rule 14.4, retiring director Bruce Higgins being eligible to do so, has offered himself for re-election. Bruce Higgins, an independent non-executive director and Chairman of the Company, was last elected by Shareholders at the Company's annual general meeting held on 11 November 2019.

This Resolution seeks Shareholder approval for the re-election of Bruce Higgins.

Profile of Bruce Higgins

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

Mr Higgins was appointed to the Company's Board as Chairman on 19 October 2012 and is a Member of the Audit, Risk and Compliance Committee and a Member of the Remuneration and Nomination Committee.

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

Resolution 3: Approval of the HUB24 Performance Rights Plan

The Company first adopted, and Shareholders first approved, an employee performance rights plan known as the HUB24 Performance Rights Plan at its annual general meeting held in November 2016. Amended Plan rules were approved by Shareholders at the annual general meeting of the Company held in November 2018.

Pursuant to the existing Performance Rights Plan, the Company can issue performance rights to acquire Shares (**Performance Rights**) to eligible employees, contractors and directors of the Company (**Eligible Persons**) to provide them with incentive to deliver growth and value to Shareholders and provide the Company with the ability to attract and retain such people.

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

Under ASX Listing Rule 7.1, subject to certain exceptions, companies are generally restricted from issuing more than 15% of their issued share capital in any 12 month period without shareholder approval (**15% Rule**). Under ASX Listing Rule 7.2 (Exception 13), Shareholders may approve issues of equity securities under an employee incentive scheme as an exception to the 15% Rule. This means that equity securities issued under such an employee incentive scheme are not considered for the purposes of calculating the capacity of the Company to issue equity securities under ASX Listing Rule 7.1. The approval continues for three years, at which time it must be renewed, or it will expire.

Since Shareholders resolved to approve the Performance Rights Plan at the 2018 annual general meeting of the Company, a total of 2,042,182 Performance Rights have been issued under the Plan, subject to restrictions on vesting and exercise, of which 43,419 Performance Rights have since lapsed.

As more than three years have passed since the previous approval granted by Shareholders at the 2018 annual general meeting of the Company, the Board is again seeking Shareholder approval of the Performance Rights Plan and issue of Performance Rights to Eligible Persons under the HUB24 Performance Rights Plan.

If Resolution 3 is passed, the Company can issue equity securities under the Performance Rights Plan without such issues counting towards the 15% Rule. If Resolution 3 is not passed, issues of equity securities under the Performance Rights Plan may be made, but must fall within and be permitted by the 15% Rule at the time of issue (unless another exception under ASX Listing Rule 7.2 applies). The approval is also only available to equity securities issued by the Company under the Performance Rights Plan up to the theoretical maximum number of equity securities set out below.

Subject to the passing of Resolution 3, the theoretical maximum number of equity securities which may be issued by the Company under the Performance Rights Plan in the following three year period is 4,002,908 (equivalent to 5% of the Company's current issued capital) less the number of securities issued, or that could be issued, as a result of offers under an employee share scheme in the previous three years.

The Board recommends that Shareholders vote in favour of Resolution 3 to again approve the HUB24 Performance Rights Plan (as amended) and the issue of securities pursuant to the HUB24 Performance Rights Plan.

Resolution 4: Approval of issue of Performance Rights to Andrew Alcock

Resolution 4 seeks approval, for the purposes of ASX Listing Rule 10.14 and for all other purposes, of the grant of 53,163 Performance Rights in FY23 to the Company's Managing Director, Mr Andrew Alcock, on the terms and conditions set out in this Explanatory Memorandum and the HUB24 Performance Rights Plan.

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

Background

Given the rapid growth of the Company and entering the ASX 200, the Board engaged an external remuneration specialist to conduct a market review of the remuneration structure and quantum for Mr Alcock and KMP executives. HUB24's remuneration approach focuses on setting challenging targets that are aligned to our broader strategic objectives and are designed to motivate executives to deliver strong performance over the short, medium and longer term. As we grow, we are committed to providing market competitive remuneration that retains our executive talent who are critical to HUB24's continued success.

The Board has set Mr Alcock's remuneration package for FY23 to include the grant of Performance Rights as a long term incentive (**LTI**) under the HUB24 Performance Rights Plan, contingent upon the achievement of performance goals aligned with the continued growth of the HUB24 business and Shareholder value.

The FY23 remuneration package is consistent in structure with Mr Alcock's remuneration package for FY22, which was approved by Shareholders at last year's annual general meeting. This year the FY23 LTI is proposed as the grant of Performance Rights with two performance metrics. The Board has approved the remuneration of other key executives of the Company on similar terms as proposed in this Resolution 4 for Mr Alcock.

The Board has reviewed the overall alignment of Mr Alcock's and other key executives long term incentives, including the Options and Performance Rights which are currently on issue and the timing for satisfaction of the vesting conditions applying to those Options and Performance Rights. These are typically measured over a three year performance period and align with the long term interests of Shareholders.

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

ASX Listing Rule 10.14 provides that a company must not issue securities to, amongst others, a director under an employee incentive scheme without the approval of holders of its ordinary shares. As such, Resolution 4 seeks the required Shareholder approval to the grant of 53,163 Performance Rights to Mr Alcock under the HUB24 Performance Rights Plan, and to the extent those Performance Rights vest

and are exercised, the issue of the underlying Shares, under and for the purposes of ASX Listing Rule 10.14.

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

If Resolution 4 is passed, the 53,163 Performance Rights will be granted to Mr Alcock on the basis set out in this Explanatory Memorandum. If Shareholder approval is not received for Resolution 4, the Performance Rights will not be granted to Mr Alcock. If Shareholder approval is not received for Resolution 4, the Company may however remunerate Mr Alcock in alternative forms, such as cash.

In accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in respect of the proposed grant of the Performance Rights the subject of this Resolution 4 to Mr Alcock:

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

The Performance Rights the subject of this Resolution 4 will be issued to Mr Andrew Alcock, who is a Director.

The number and class of securities proposed to be issued to Mr Alcock under the HUB24 Performance Rights Plans for which approval is being sought under ASX Listing Rule 10.14

The maximum number of Performance Rights to be issued to Mr Alcock pursuant to this Resolution 4 is 53,163 (which on vesting will entitle Mr Alcock to be issued 53,163 Shares).

Details of Mr Alcock's current total remuneration package

Mr Alcock's maximum remuneration package, effective from 1 September 2022, is \$2,120,094, comprising \$706,698 as total fixed remuneration (inclusive of superannuation) and \$1,413,396 as the total maximum amount Mr Alcock can earn as variable remuneration, which includes both short term incentive and long term incentive components, each of which is valued at \$706,689. Shareholders are referred to the Company's Remuneration Report for further details of Mr Alcock's remuneration.

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

If Shareholder approval is obtained for the grant of the Performance Rights the subject of this Resolution 4, the Performance Rights will be granted to Mr Alcock within 30 days of Shareholder approval.

The number of securities that have previously been issued to Mr Alcock under the HUB24 Performance Rights Plan and the average acquisition price (if any) paid by Mr Alcock for those securities

Since Mr Alcock's employment commenced with the Company in 2013, the Company has granted 522,048 Performance Rights to Mr Alcock under the HUB24 Performance Rights Plan. These Performance Rights were granted for nil consideration and no consideration is payable by Mr Alcock to exercise these Performance Rights.

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

A summary of the material terms upon which the Performance Rights the subject of this Resolution 4 will be issued is set out below.

The price at which the Company will issue the Performance Rights to Mr Alcock under the HUB24 Performance Rights Plan

The Performance Rights the subject of this Resolution 4 will be issued to Mr Alcock for nil consideration. No consideration will be payable by Mr Alcock to acquire Shares on vesting and exercise of the Performance Rights.

A summary of the material terms of any loan that will be made available to Mr Alcock in relation to the acquisition of Performance Rights under the HUB24 Performance Rights Plan

No loan will be provided to Mr Alcock in connection with the issue of the Performance Rights the subject of this Resolution 4.

A summary of the material terms of the HUB24 Performance Rights Plan

A summary of the material terms of the HUB24 Performance Rights Plan is set out at Annexure A of the Company's Notice of Annual General Meeting.

The details of any securities issued under the HUB24 Performance Rights Plan will be published in the annual report of the Company relating to a period in which securities have been issued, along with a statement that approval for the issue of securities was obtained under ASX Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the HUB24 Performance Rights Plan after this Resolution 4 is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Key terms of the grant of Performance Rights

A brief overview of the key terms of the proposed grant of Performance Rights to Mr Alcock the subject of this Resolution 4 is set out below.

Amount of grant

In accordance with the remuneration arrangements approved by the Board of the Company for FY23, Mr Alcock is entitled to the grant of 53,163 Ordinary Performance Rights under the HUB24 Performance Rights Plan with a value based upon 100% of his current total fixed remuneration.

Types of long term incentive to be granted

The FY23 three year LTI grant to Mr Alcock is made up of 53,163 Performance Rights.

Each Performance Right provides an entitlement to one Share, subject to achievement of performance hurdles and satisfaction of vesting conditions, all of which must be satisfied within three years, and in some circumstances extending to a fourth year from the issue date of the Performance Rights to Mr Alcock (each of which are described in this Explanatory Memorandum). No consideration will be payable for the issue of the Performance Rights. No exercise price will be payable in respect of the issue of Shares on exercise of the Performance Rights.

Determining the number of Performance Rights to be allocated

The number of Performance Rights to be issued to Mr Alcock pursuant to this Resolution 4 has been determined by dividing the entitlement by the value of the Performance Right.

For the purpose of calculating the number of Performance Rights to be issued, the maximum value of long term incentive to be awarded in Performance Rights is determined based on the Hoadley simulation methodology which is a value of \$17.36 based on Platform funds under administration held in custody (**FUA**) target and \$10.77 for Performance Rights based on the second performance condition related to ATSR growth.

On this basis, Shareholder approval is sought for the grant of 53,163 Performance Rights in FY23 to Mr Andrew Alcock.

Conditions of vesting – performance conditions & performance periods

For Mr Alcock, vesting of the FY23 grant of Performance Rights is subject to two performance conditions that the Board considers both challenging and aligned to growing the long term value of the Company.

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

- 20,354 of the Performance Rights are subject to the PC1; and
- 32,809 of the Performance Rights are subject to the PC2.

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

1. *PC1 – Growth in FUA over three years*

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

For the three year performance period from 1 July 2022 to 30 June 2025, the Board has determined that the percentage of the Performance Rights which will vest will be determined based on growth in FUA.

The PC1 hurdle has been set to between \$85 billion and \$100 billion which represents a three year compound annual growth rate (**CAGR**) of FUA between 19.59% and 26.25% per annum, and a FUA growth of between 71% and 101%, over the three years to 30 June 2025. Based on Company data at 30 June 2022 this would equate to total FUA of \$85 billion - \$100 billion by 30 June 2025.

The Performance Rights subject to PC1 will vest on the achievement of a hurdle measuring the CAGR in FUA over the three year period from 1 July 2022 to 30 June 2025. The vesting of PC1 will be assessed as follows:

- zero vesting of PC1 Performance Rights will occur if the CAGR in FUA is below a minimum level of 19.59% per annum (an increase of 71% over three years representing approximately \$85 billion by 30 June 2025);
- 25% vesting of PC1 Performance Rights will occur if the CAGR in FUA reaches 19.59% per annum (an increase of 71% over three years representing approximately \$85 billion by 30 June 2025);
- 100% vesting of PC1 Performance Rights will occur if the CAGR in FUA reaches 26.25% per annum (an increase of 101% over three years representing approximately \$100 billion by 30 June 2025); and
- vesting between 19.59% and 26.25% per annum CAGR in FUA (representing approximately \$85 billion and \$100 billion in FUA) (for between 25% and 100% vesting) will be on a straight-line basis between these two levels.

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

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

Nothing in this Explanatory Memorandum will be taken to limit the Board's discretion under the Performance Rights Plan, including to reduce or waive performance conditions at any time and in any

particular case. The Board will exercise such discretions in a manner consistent with protecting the Company's long term stability, sound risk management and aligned with the creation of long-term shareholder value.

Any Performance Rights subject to PC1 that have not vested as at 30 June 2025 will lapse.

2. PC2 – Absolute Total Shareholder Return (ATSR)

The Board, working with its specialist remuneration advisers, believes that an absolute rather than relative Total Shareholder Return (TSR) is the most appropriate way to measure the success in implementing the Company's long term strategic objectives because the Company is the fastest growing company within its direct peer group. The ATSR threshold is positioned at what the Board considers a challenging CAGR hurdle of 10% to 15% over three years, which is significantly above the 30 June 2022, 20 year returns on Australian equities of 9.0% per annum reported in the 2022 Vanguard Index Chart Report. This will ensure that vesting of PC2 Performance Rights is directly linked to superior returns achieved for Shareholders.

The Performance Rights subject to PC2 will vest on the achievement of a CAGR ATSR hurdle over the three year period, as may be extended as outlined below. The vesting of PC2 (ATSR) will be assessed as follows:

- zero vesting of PC2 Performance Rights occurs below a threshold of 10% ATSR compounded annually is achieved;
- 25% vesting of PC2 Performance Rights occurs when a threshold of 10% ATSR compounded annually is achieved;
- 100% vesting of PC2 Performance Rights occurs when a threshold of 15% ATSR compounded annually is achieved; and
- vesting between 10% and 15% ATSR compounded annually will be on a straight-line basis between these two levels.

By way of example, if a CAGR of 12% per annum ATSR is achieved over the testing period then 55% vesting of PC2 Performance Rights will occur.

The determination of the ATSR thresholds will be based upon the 40 trading day VWAP for the Company's Shares commencing on 27 July 2022 and ending on 20 September 2022. The 40 trading day VWAP for Shares up to that date was \$23.98, therefore (in the absence of any dividends) the 10% threshold is \$31.92 and the 15% threshold is \$36.47 when tested over a three year period, or \$35.11 and \$41.94 respectively when tested over a four year period as described further below.

The determination of ATSR achieved over the three year performance period will be based on the 40 trading day VWAP of the Company's Shares as traded on ASX in the 20 trading day period prior to, and post, the release of the Company's full-year results for the relevant prior fiscal year. In this Explanatory Memorandum, this 40 trading day period is referred to as the '**testing period**'. In circumstances where the ASX200 falls by greater than 5% during a 40 trading day testing period, the testing period will recommence after the period during which the greater than 5% fall was recorded. The use of a 40 trading day VWAP in the calculation of the end price for ATSR performance testing avoids any abnormal daily share price movements that could advantage or disadvantage employees.

The PC2 hurdles will be tested over a cumulative three year period using a 40 trading day VWAP of the Company's Shares as traded on ASX in the 20 trading day period prior to, and post, the release of the Company's financial results for the year ended 30 June 2025, subject to the above circumstances. If required, any unvested Performance Rights from that three year test will be retested against the above CAGR ATSR hurdles over the cumulative four year period expiring on 30 June 2026 using the 40 trading day VWAP of the Company's Shares as traded on ASX in the 20 trading day period prior to, and post release of the Company's financial results for the year ended 30 June 2026 (**Last Testing Date**). Any Performance Rights not meeting this four year hurdle will lapse and be forfeited.

As noted above, the Board has set what it considers to be a challenging ATSR threshold hurdle applicable to the FY23 grant. The additional year 4 re-testing after 30 June 2025 acknowledges this challenge is applied to ensure that the Mr Alcock is motivated to deliver strong performance over a longer term period. The Board intends to consider value adding growth opportunities as they arise, but also recognises that certain investments may need time to develop, execute and fully realise their full potential. The retesting provision also allows for the possibility that market dynamics and factors outside management control may result in HUB24's Share price at the end of the three year performance period (i.e., until 30 June 2025) not reflecting actual business success in which case the Board may, in its sole and absolute discretion, allow a further 12 months before testing of unvested Performance Rights under PC2.

Any Performance Rights subject to PC2 that have not vested after the Last Testing Date (as defined above), i.e., in 2026, will lapse.

Exercise of vested Performance Rights

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

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

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

Restrictions on share trading

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

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

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

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

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

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

Clawbacks & forfeiture

The Board has an absolute discretion to reduce, cancel or recover (**Clawback**) any and all unvested Performance Rights or Shares issued to Mr Alcock under this Resolution 4 in the following 'for cause' circumstances:

- serious misconduct or fraud by Mr Alcock;

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

Further, the Board has an absolute discretion to determine to Clawback any and all unvested Performance Rights or Shares issued to Mr Alcock under this Resolution 4:

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

No dividends

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

Recommendation

The Board (excluding Andrew Alcock, who abstains from making a recommendation due to his personal interest in this Resolution) recommends that Shareholders ***vote in favour*** of Resolution 4.

GLOSSARY

\$ means Australian Dollars.

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

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

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

ATSR means Absolute Total Shareholder Return.

Auditor's Report means the auditor's report set out in the Company's 2022 Annual Report.

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

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

CAGR means compound annual growth rate.

CIC means change in control.

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

Company means HUB24 Limited ACN 124 891 685.

Constitution means the Company's Constitution.

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

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

Directors means the directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

FUA means funds under administration.

FY means financial year.

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

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

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

Option means an unlisted option to acquire a Share.

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

Performance Rights Plan or **Plan** means the HUB24 Performance Rights Plan, previously approved by Shareholders at the 2016 and 2018 annual general meetings of the Company, as amended from time to time.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Company's 2022 Annual Report.

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

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

Shareholder means a holder of a Share.

TSR means Total Shareholder Return.

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

ANNEXURE A SUMMARY OF THE PRINCIPAL TERMS OF THE HUB24 PERFORMANCE RIGHTS PLAN

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

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

Non-executive directors

Performance Rights may be issued to non-executive directors.

Principal Terms

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

Eligibility

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

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

(each an **Eligible Employee**).

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

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

Grants

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

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

Terms and conditions

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

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

Exercise Price

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

Performance Conditions

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

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

Ranking of Shares

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

Voting and dividend rights of Performance Rights

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

Vesting or Exercise of Performance Rights

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

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

Expiry of Performance Rights

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

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

Vested Performance Rights

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

Quotation

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

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

Approval

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

No transfer or encumbrance

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

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

Change in control

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

Other terms of the Plan

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

LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

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

 **BY FAX**
+61 2 9287 0309

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

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of HUB24 Limited (the **Company**) and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **1:00pm (Sydney, Australia time) on Wednesday, 16 November 2022** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid event. You can participate by attending in person at **Banjo Paterson Room, Marriott Hotel at Circular Quay, 30 Pitt Street, Sydney, NSW** or logging in online at <https://meetings.linkgroup.com/HUB22> (refer to details in the Notice of Meeting).

Important for Resolutions 1, 3 & 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 3 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting (ie. 1:00pm (Sydney, Australia time) on Monday, 14 November 2022).

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

Resolutions

Resolutions	For	Against	Abstain*
1 REMUNERATION REPORT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 RE-ELECTION OF DIRECTOR – BRUCE HIGGINS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 APPROVAL OF HUB24 PERFORMANCE RIGHTS PLAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO ANDREW ALCOCK	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **1:00pm (Sydney, Australia time) on Monday, 14 November 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

<https://investorcentre.linkgroup.com>

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



BY MAIL

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



BY FAX

+61 2 9287 0309



BY HAND

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

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

Virtual Meeting Online Guide

Before you begin

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

Supported browsers are:

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

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

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

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide

Step 1

Open your web browser and go to <https://meetings.linkgroup.com/HUB22>

Step 2

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

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

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

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

1. Get a Voting Card

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

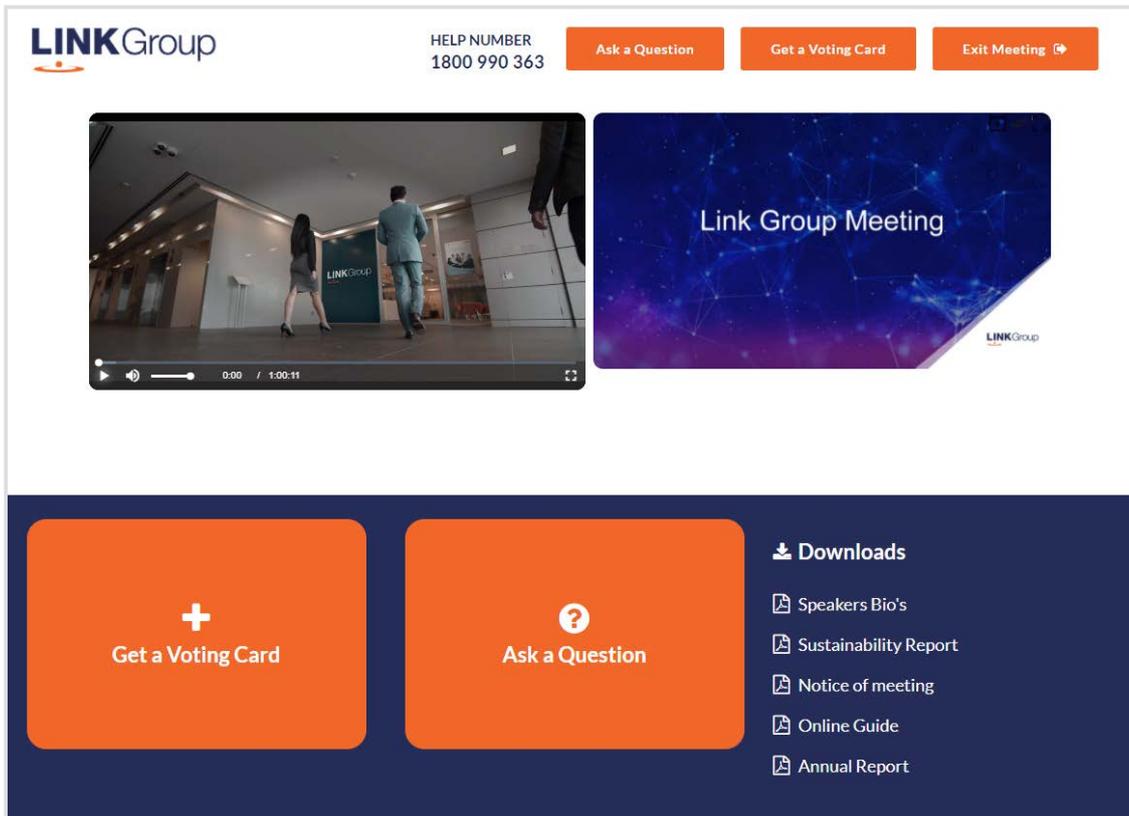
This will bring up a box which looks like this.

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

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

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

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



Full Votes

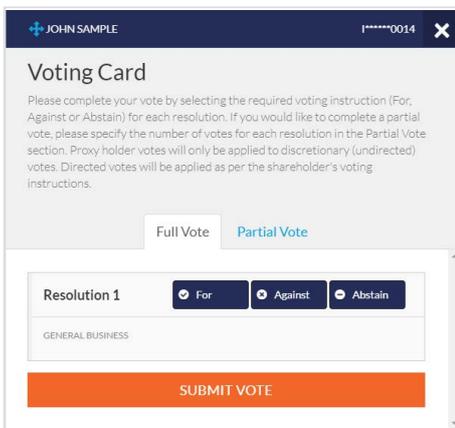
To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

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

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

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



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

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

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

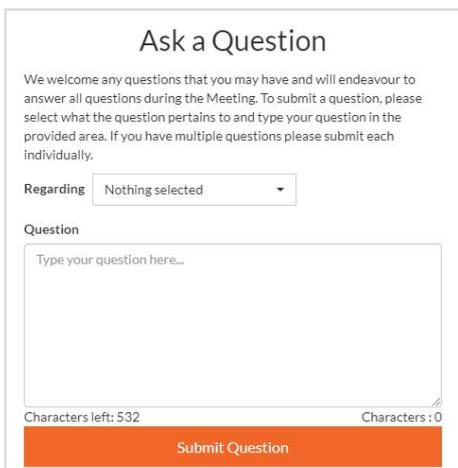
Once voting has been closed all submitted voting cards cannot be changed.

2. How to ask a question

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

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

The 'Ask a Question' box will then pop up with two sections for completion.



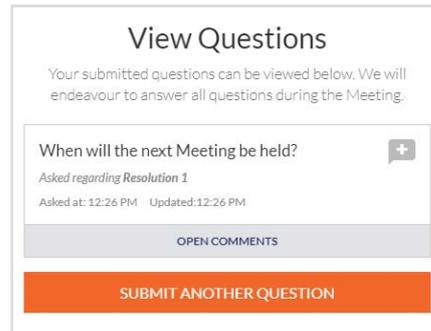
In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

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

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

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

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



3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end at the conclusion of the Meeting.

Shareholders will be able to vote online during the Meeting and voting will close at the conclusion of the Meeting. If you have not submitted your vote, you should do so now.

5. Phone Participation

What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363

Joining the Meeting via Phone

Step 1

From your land line or mobile device, call: 1800 718 543 or +61 2 9189 2005 (if dialling in from overseas)

Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question on the resolutions at the Meeting.

Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

Asking a Question

Step 1

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

Step 2

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

Step 3

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

Contact us

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