

24 January 2023

Company Announcements Office
Australian Securities Exchange

NOTICE OF ANNUAL GENERAL MEETING

Hancock & Gore Ltd (ASX: HNG) will hold its 2023 Annual General Meeting (**AGM**) at 10:00am on Thursday 23 February 2023. The AGM will be held at The Porter, Ground Floor, 1 O'Connell St, Sydney NSW 2000.

The following documents are attached:

1. Notice of Annual General Meeting
2. Proxy Form

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

This announcement has been authorised for release to the ASX by the Board of Directors. For more information, please contact the Executive Chair, Sandy Beard on 0412 308 263.

ABOUT H&G

H&G is a diversified investment company with a focus on active management and driving shareholder returns through investing in a broad range of opportunities across Private Equity, ASX Listed Equities, funds management and real property, debt funding and other alternative investments. We seek to become a trusted partner of choice that aims to solve our partners' problems, identifying and pursuing opportunities that benefit all parties.



HANCOCK & GORE LIMITED
(formerly: HGL Limited)
ABN 25 009 657 961

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY NOTES and PROXY FORM

DATE OF MEETING: THURSDAY 23 FEBRUARY 2023
TIME OF MEETING: 10.00AM (AEDT)

THE PORTER, GROUND FLOOR,
1 O'CONNELL STREET, SYDNEY NSW 2000

HANCOCK & GORE LTD
ABN 25 009 657 961
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Hancock & Gore Ltd ("Company") will be held at The Porter, Ground Floor, 1 O'Connell Street, Sydney NSW 2000 on 23 February 2023 at 10.00am (AEDT) ("Meeting").

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

BUSINESS OF THE MEETING

Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 September 2022.

Neither the Corporations Act 2001 (Cth) nor the Company's Constitution requires a vote of Shareholders on the reports or statements. However, Shareholders will be given the opportunity to ask questions or make comments on the reports and statements at the Meeting.

Resolution 1. Adoption of Remuneration Report

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

"That the Remuneration Report required by section 300A of the Corporations Act, as contained in the Directors' Report of the Company for the year ended 30 September 2022 be adopted."

Notes:

- i. In accordance with section 250R of the Corporations Act 2001, the vote on this Resolution will be advisory only and will not bind the directors or the Company.
- ii. A voting exclusion statement applies to this Resolution (see Explanatory Notes for details).

Resolution 2. Re-election of Director – Alexander Beard

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

"That Alexander Beard, being a Director who retires at the conclusion of the Annual General Meeting in accordance with the Company's Constitution, and being eligible, offers himself for re-election, be re-elected as a Director of the Company, effective immediately."

Resolution 3. Election of Director – Angus Murnaghan

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

"That Angus Murnaghan be elected as a Director of the Company, effective immediately."

By Order of the Board

Alexander Beard
Chair
24th January 2023

ENTITLEMENT TO VOTE

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7pm (AEDT) on 21 February 2023 (**Entitlement Time**).

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to attend and vote at the Meeting.

SUPPORTING INFORMATION

Copies of the Company's full Annual Report, incorporating the Remuneration Report, may be accessed on our website at:

<https://www.hancockandgore.com.au/annual-reports>

VOTING OPTIONS AND PROXIES

If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form that accompanies this Notice of Annual General Meeting.

Voting by Proxy

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in place of a Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company

Subject to the specific proxy provisions applying to Resolution 1 see the Explanatory Notes below):

- If a Shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines; and
- If a Shareholder appoints the Chair of the Meeting as proxy and does not direct the Chair how to vote on an item of business, the Chair will vote in accordance with his voting intention as stated in this Notice of Meeting, namely in favour of each of the proposed Resolutions set out in the Notice of Meeting.

Proxy Voting by the Chair

For Resolution 1 (Remuneration Report), where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote, the Shareholder is directing the Chair to vote in accordance with the Chair's voting intentions for this item of business, even though Resolution 1 is connected to KMP's whose remuneration details are included in the Remuneration Report for the year ended 30 September 2022.

The Chair intends to vote all undirected proxies in favour of the Resolutions in the Notice of Meeting, including Resolution 1.

Proxy Forms

To be effective, the Proxy Form must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Company's share registry, as an original or by facsimile, **no later than** 10.00am (AEDT) on 21 February 2023 (**Proxy Deadline**).

Proxy forms may be submitted in one of the following ways:

- i) **By mail** to Computershare Investor Services Pty Limited (**Computershare**) using the reply-paid envelope or GPO Box 242, Melbourne VIC 3001. Please allow enough time so that it reaches Computershare by the Proxy Deadline;
- ii) **By fax** to Computershare on 1800 783 447 (inside Australia) or +61 3 9473 2555 (outside Australia);

- iii) **Online** via the Company's Share Registry website at www.investorvote.com.au Please refer to the Proxy Form for more information; or
- iv) **By hand delivery** to Computershare at Level 3, 60 Carrington Street, Sydney NSW 2000.

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline. Proxy forms received later than this time will be invalid.

Poll

On a poll each Shareholder present in person or by proxy, attorney or representative has one vote for each share held. A proxy may demand or join in demanding a poll.

CORPORATE REPRESENTATIVES

Where a shareholding is registered in the name of a corporation, the corporate shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- (i) A letter or certificate authorising him or her as the corporation's representative, executive in accordance with the corporation's constitution; or
- (ii) A copy of the Resolution appointing the representative, certified by a secretary or director of the corporation.

EXPLANATORY NOTES

ORDINARY BUSINESS

Financial Statements

As required by section 317 of the Corporations Act 2001 (Cth) (Corporations Act) the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be presented to the Meeting. The financial report contains the financial statements of Hancock & Gore Limited and its group entities ("Group").

There is no requirement for a formal resolution on this item.

The Chair of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will be given a reasonable opportunity at the Meeting to ask the Company's auditor, UHY Haines Norton, Chartered Accountants ("UHYHN"), questions about its Auditor's Report, the conduct of its audit of the Company's financial report for the year ended 30 September 2022, the preparation and content of its Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of UHYHN in relation to the conduct of the audit.

Shareholders may submit written questions to the Company in relation to the above matters. Written questions must be received no later than 5.00pm (AEDT) on 16 February 2023. An online form to facilitate the submission of questions can be found on the Company's website at <https://www.hancockandgore.com.au/agm-questions>.

RESOLUTIONS

Resolution 1. Adoption of Remuneration Report

1.1. Background

The Corporations Act requires listed companies to present their remuneration report for adoption by Shareholders at the Company's Annual General Meeting. The complete Remuneration Report can be found on pages 43 - 49 of the 2022 Annual Report of the Company, forming part of the Director's Report.

1.2. Remuneration Changes

In conjunction with the Group's refined focus on its direct investment activities and following the appointment of a new Chair of the Board in October 2020, a number of changes were made to key management personnel ("KMP") during the 2021 financial year.

As part of these changes and as reflected in the remuneration report, remuneration packages with incoming KMP were negotiated to more closely align remuneration packages with shareholder interests, through increased use of equity as a means of delivering long term incentives ("LTIs"). This included the issuance of additional shares in line with the terms of the Company's employee loan funded share plan ("ELFSP"), and the proposed issuance of Performance Rights subject to compliance with the Listing Rules to the incoming KMP.

With the onset of COVID-19 in early 2020, all the Company's Directors and KMP took an effective 20% reduction in remuneration in recognition of the uncertainty that was facing the business and economy in general.

The Board considers that the remuneration structures including the LTI structures, as outlined in the Remuneration Report, have been appropriate for the Group over the last twelve months.

1.3. General

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

Pursuant to the Corporations Act, Shareholders will have the opportunity to remove the whole Board if the Remuneration Report receives a 'no' vote of 25% or more ("Strike") at two consecutive annual general meetings.

As less than 25% of votes cast on the 'Remuneration Report' resolution at the previous AGM were against that motion, the Company has not received a first Strike, and therefore as provided by section 250R(3) of the Corporations Act, the outcome of this item of business is advisory only and does not bind the Board or the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

1.4. Voting Exclusion Statement

As required by the Corporations Act, the Company will disregard any votes cast on Resolution 1 by any member of the Company's KMP or a Closely Related Party of any such member unless the person:

- (a) votes as a proxy appointed by writing that specifies how the person is to vote on the Resolutions; or
- (b) is the Chair of the Meeting and votes as a proxy appointed by writing that authorises the Chair to vote on the Resolution even though that Resolution is connected with the remuneration of a member of the Company's KMP.

What this means for Shareholders: If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed Resolution. If you intend to appoint the Chair of the Meeting as your proxy, you can direct the Chair how to vote by marking the boxes for Resolution 1 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Resolution 1 and give the Chair your express authority to vote your undirected proxy (in which case the Chair will vote in favour of this item of business).

1.5. Directors' Recommendation

Noting that each director has a personal interest in their remuneration from the Company, the Directors recommend that Shareholders vote in favour of this Resolution.

Resolution 2. Re-election of Director – Alexander Beard

In accordance with the Company's Constitution, Alexander Beard is being put forward for re-election, and being eligible, seeks re-election as a Director of the Company at this AGM to take effect at the conclusion of the Meeting. Mr Beard was appointed a Director of the Company on 29 October 2020 and was last re-elected as a Director at the 2020 annual general meeting on 24 February 2021.

The Company is required to nominate at least one Director for re-election at the AGM, notwithstanding that there are no Directors who have served on the board for 3 years subsequent to their most recent election. Alexander Beard has nominated to stand to allow the Company to comply with its obligations under the Listing Rules.

2.1. General

Alexander (Sandy) Beard was appointed to the board on 29 October 2020 and has served as Executive Chairman since that appointment. Sandy is a highly experienced Company Director and professional investor with a proven record in investment roles. He 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. A more detailed description of Mr Beard's background and experience is provided on page 34 of the 2022 Annual Financial Report.

Mr Beard is a Director of Centrepoin Alliance Limited (ASX: CAF) and Chairman of FOS Capital Limited (ASX: FOS), and Anagenics Limited (ASX: AN1).

Having had regard to the ASX Principles, the Board considers Mr Beard a non-independent Director due to the size of his shareholdings. Notwithstanding the technical classification of Mr Beard as non-independent, the Directors consider that he acts independently in Board deliberations and discussions and in the best interests of Shareholders as a whole.

2.2. Directors' Recommendation

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

Resolution 3. Election of Director – Angus Murnaghan

3.1. Background

In accordance with the Company's Constitution, Angus Murnaghan offers himself for election as a director of the Company at the Annual General Meeting.

3.2. General

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

Angus is passionate about investing and monitoring investment performance and has developed a strong network of contacts across many industry verticals. Angus served on the management committee at UBS and is currently a director of emerging project software provider Total Synergy. Angus has mentored many young investment professionals many who are now clients or contacts, has actively managed portfolios and developed an ability to understand management style and capability.

Angus has an indirect interest in 1,080,455 shares.

3.3. Directors' Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

GLOSSARY

\$ means Australian Dollars.

AEDT means Australian Eastern Daylight Time as observed in Sydney, Australia.

Annual Financial Report means the 2022 Annual Report to Shareholders for the period ended 30 September 2022.

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

ASX means ASX Limited ACN 008 624 691.

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

Auditor's Report means the auditor's report of UHY Haines Norton, Chartered Accountants as included in the Annual Financial Report.

Board means the current board of directors of the Company.

Closely Related Party has the meaning as defined in section 9 of the Corporations Act.

Company means Hancock & Gore Limited (ACN 009 657 961).

Constitution means the Company's Constitution.

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

Director means a current director of the Company.

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

ELFSP means the Company's employee loan funded share plan approved by Shareholders at the Company's AGM on 28 February 2020.

Explanatory Notes means the Explanatory Notes accompanying the Notice.

Group means Hancock & Gore Limited and its group entities.

KMP has the meaning as defined in section 9 of the Corporations Act.

Listing Rules means the Listing Rules of the ASX.

LTI means long term incentive.

Meeting means this Annual General Meeting.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of Annual General Meeting and the Explanatory Notes accompanying the Notice and the Proxy Form.

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 Deadline means no later than 10:00 AM(AEDT) on 21 February 2023.

Proxy Form means the proxy form accompanying the Notice.

Related Party means a related party of the Company by virtue of section 228(2) of the Corporations Act.

Remuneration Report means the remuneration report set out in the Directors' Report section of the Company's Annual Financial 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.

Share Registry means Computershare Investor Services Pty Ltd.

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.

Strike means more than 25% of the votes cast at an annual general meeting for a remuneration report were against the resolution.

HNG

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?**Phone:**

1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)

**Online:**

www.investorcentre.com/contact

**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Tuesday, 21 February 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

PARTICIPATING IN THE MEETING**Corporate Representative**

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:**XX****Online:**

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 999999****SRN/HIN: I999999999****PIN: 99999**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
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SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Hancock & Gore Ltd hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Hancock & Gore Ltd to be held at The Porter, Ground Floor, 1 O'Connell Street, Sydney NSW 2000 on Thursday 23 February 2023 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 1 (except where I/we have indicated a different voting intention in step 2) even though Item 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 1 by marking the appropriate box in step 2.

Step 2

Items of Business

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

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Alexander Beard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Director – Angus Murnaghan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional) By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number

Email Address

Need assistance?**Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)**Online:**
www.investorcentre.com/contact

HNG

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Hancock & Gore Ltd Annual General Meeting

The Hancock & Gore Ltd Annual General Meeting will be held on Thursday 23 February 2023 at 10:00am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:

**Control Number: 999999****SRN/HIN: I9999999999****PIN: 99999**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 10:00am (AEDT) 21 February 2023.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
The Porter, Ground Floor, 1 O'Connell Street, Sydney NSW 2000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.