

29 March 2023

Companies Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

**Helia Group Limited (ASX:HLI)
Notice of 2023 Annual General Meeting**

We attach a copy of the Notice of 2023 Annual General Meeting (AGM) of Helia Group Limited.

The AGM will be held on Thursday, 11 May 2023 at 11.00am (Sydney time) as a hybrid meeting. Shareholders can attend the AGM virtually using the online platform available at <https://meetings.linkgroup.com/HLI23>, or in person at Ashurst Lawyers' office, in the Blake Dawson Waldron room at Level 11, 5 Martin Place, Sydney.

Further information on how to participate is set out in the Notice of Meeting and in the *Virtual AGM – Online Guide*, a copy of which is attached to this announcement and also available on our website, at <https://investor.helia.com.au/Investor-Centre/>.

The release of this announcement was authorised by the Board.

Yours faithfully

A handwritten signature in black ink, appearing to read "Prudence Milne".

Prudence Milne
General Counsel and Company Secretary

For more information, analysts, investors and other interested parties should contact:

Investors:

Mr. Paul O'Sullivan
Head of Investor Relations
M: +61 499 088 640

Media:

Ms. Alexander Crowley
Corporate Communications Manager
M: +61 459 967 747

Notice of Annual General Meeting 2023

The Annual General Meeting will be held on Thursday, 11 May 2023 starting at 11.00am (Sydney time) at Ashurst Lawyers' office, in the Blake Dawson Waldron room at Level 11, 5 Martin Place, Sydney and as a virtual meeting using the online platform available at <https://meetings.linkgroup.com/HLI23>

Items of business



The 2023 Annual General Meeting (AGM) of Helia Group Limited (Helia or the Company) will be held on Thursday, 11 May 2023 at Ashurst Lawyers' office, in the Blake Dawson Waldron room at Level 11, 5 Martin Place, Sydney and as a virtual meeting using the online platform available at <https://meetings.linkgroup.com/HLI23> starting at 11.00am (Sydney time) as a virtual meeting.

Shareholders may participate in the AGM virtually through an online platform provided by our share registrar, Link Market Services.

Through the online platform shareholders will be able to observe, vote, make comments and ask questions at the AGM.

Further information on how to participate is set out in this Notice of Meeting and the Virtual AGM Online Guide available on our website.

An archive version will also be placed on Helia's website to enable the AGM to be viewed at a later time.

Information about Helia

You can read about Helia's performance for the 2022 financial year in its Annual Report, available by contacting our share registry or by visiting investor.helia.com.au.

Further information about the AGM

If you would like any further information regarding the AGM, please contact the Company's share registry on 1300 554 474.

If calling from within Australia or +61 1300 554 474 if calling from outside Australia, or visit the Helia website at investor.helia.com.au.

Consideration of reports

To receive and consider the Company's annual financial report, directors' report and auditor's report for the financial year ended 31 December 2022.

Note: there is no requirement for shareholders to approve these reports.

Resolution 1

Remuneration report

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

"That the Company's remuneration report for the financial year ended 31 December 2022 be adopted."

Note: This resolution is advisory only and does not bind the Company or the Directors.

Voting exclusion: The Company will disregard any votes cast on this resolution:

- by, or on behalf of, a member of the key management personnel of Helia (KMP) details of whose remuneration are set out in the remuneration report for the year ended 31 December 2022 or their closely related parties (regardless of the capacity in which the vote is cast); or
- as proxy by a person who is a member of the KMP on the date of the AGM and their closely related parties, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:
 - in accordance with the directions on the voting form; or
 - by the Chairman of the AGM (**Chairman**) pursuant to an express authorisation in the voting form to vote as he decides, even though it is connected with the remuneration of KMP.

The Chairman intends to vote all available proxies in favour of this resolution.

Helia Group Limited

ABN 72 154 890 730

Level 26, 101 Miller Street
North Sydney NSW 2060

Resolution 2

Grant of Share Rights to Chief Executive Officer and Managing Director

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

“That approval is given, for all purposes, including for the purpose of ASX Listing Rule 10.14, for the grant to Helia’s Chief Executive Officer and Managing Director, Pauline Blight-Johnston, of 547,257 Share Rights under the Company’s Share Rights Plan, and any additional Share Rights representing notional dividend equivalents, in accordance with the Share Right Plan Rules, and as described in the Explanatory Notes accompanying the Notice of 2023 Annual General Meeting.”

Voting exclusion: The Company will disregard any votes cast in favour of the resolution by or on behalf of Ms Blight-Johnston or any of her associates.

However, this does not apply to a vote cast in favour this resolution by:

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

Note: No directors of the Company other than Ms Blight-Johnston are currently eligible to participate in the Company’s Share Rights Plan.

Resolution 3

Approval of further possible on-market share buy-back¹

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

“That, for the purposes of section 257C of the Corporations Act 2001(Cth) and for all other purposes, approval is given for the Company to buy back up to 80,000,000 of the Company’s issued ordinary shares (representing approximately 23% of the Company’s issued Shares as at the date of this Notice of Meeting), in the form of one or more on-market share buy-backs, to be conducted over a period of up to 12 months from the date of the 2023 Annual General Meeting.”

This approval is in addition to any Shares that have been (or may in the future be) bought back by the Company prior to the date of the 2023 AGM under the on-market buy-back announced to ASX on 24 February 2023 which is being conducted in accordance with the Shareholder approval provided at the 2022 AGM.

Resolutions 4, 5 and 6

Re-election and election of Directors

Gai McGrath and Andrea Waters will retire in accordance with the Company’s Constitution and the ASX Listing Rules and, being eligible, offer themselves for re-election. Leona Murphy will automatically retire in accordance with the Company’s Constitution and the ASX Listing Rules and, being eligible, offer herself for election.

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

Resolution 4

Gai McGrath

“That Gai McGrath be re-elected as a Director of the Company.”

Resolution 5

Andrea Waters

“That Andrea Waters be re-elected as a Director of the Company.”

Resolution 6

Leona Murphy

“That Leona Murphy be elected as a Director of the Company.”

By Order of the Board



Prudence Milne
General Counsel & Company Secretary
29 March 2023

(1) Shareholders should refer to the Explanatory Notes for information about the regulatory and other approvals required before the Company would be permitted to conduct a further on market share buy back.

Important voting information

Who is eligible to vote?

You are eligible to vote at the AGM if you are a registered holder of ordinary shares in the Company as at 7.00pm (Sydney time) on Tuesday, 9 May 2023.

How to vote

Shareholders can vote, either:

- by attending the AGM and voting, either in person (or by attorney), or in the case of corporate shareholders, by corporate representative;
- by lodging a direct vote; or
- by validly appointing a proxy to attend the AGM and vote on their behalf, or
- by attending the AGM and voting using the online platform (see details below under the heading 'Voting using the online platform').

Proxy

A shareholder who is entitled to attend and cast a vote at the AGM has a right to appoint a proxy to attend and vote instead of the shareholder. The proxy need not be a shareholder of the Company and may be a corporation (and any corporation so appointed may then nominate an individual to exercise its powers at the meeting). A shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise.

If the proxy appointments do not specify the proportion or number of the shareholder's votes that each proxy may exercise, each proxy may exercise up to half of the shareholder's votes.

Shareholders can direct their proxy how to vote by following the instructions on the voting form and are encouraged to do so.

Undirected proxies

The Chairman intends to vote any undirected proxies given to him on Resolutions 1 and 2 by a shareholder entitled to vote on those resolutions in favour of those resolutions and the shareholder will be taken to have expressly authorised the Chairman to exercise the proxy as he decides.

Any undirected proxy given to a director (other than the Chairman) or other member of KMP, or their closely related parties, on Resolutions 1 and 2 by a shareholder entitled to vote on these resolutions will not be voted unless shareholders specify how the proxy should vote by ticking 'For' or 'Against' opposite that resolution on the voting form.

The Chairman intends to vote any undirected proxies given to him on any other resolution in favour of the resolution and the shareholder will be taken to have expressly authorised the Chairman to exercise the proxy as he decides.

How to lodge your voting form

If shareholders wish to lodge a direct vote or appoint a proxy, they can do so by:

- completing a voting form online at investorcentre.linkmarketservices.com.au (to do this, shareholders will need their Securityholder Reference Number (SRN) or Holder Identification Number (HIN));
- completing the voting form that accompanies this Notice of Meeting and returning it to the Company through the Company's share registry, Link Market Services (Link) either:
 - by post at Locked Bag A14, Sydney South NSW 1235;
 - by fax to +61 2 9287 0309; or
 - by hand delivery to Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 (in business hours (Monday to Friday, 9.00am – 5.00pm)).

To be valid, voting forms must be received by 11.00am (Sydney time) on Tuesday, 9 May 2023 (being 48 hours before the commencement of the AGM).

Voting using the online platform

If you wish to vote during the AGM using the online platform, we recommend logging in at least 15 minutes prior to the scheduled start time for the AGM using the instructions below:

- enter <https://meetings.linkgroup.com/HLI23> into a web browser on your computer or online device;
- shareholders wishing to vote using the online platform will need their SRN or HIN (printed at the top of your voting form);
- proxyholders wishing to vote using the online platform will need their proxy code, which Link will provide to you by email no later than 48 hours prior to the AGM.

Online voting will be open between the commencement of the AGM at 11.00am (Sydney time) on 11 May 2023, and the time at which the Chairman announces that voting has closed.

More information about online participation in the AGM is available in the Virtual AGM Online Guide available on our website at investor.helia.com.au.

Corporate representatives

A corporate shareholder wishing to appoint a person to act as its representative at the AGM may do so by providing that person with:

- a letter, certificate or form authorising him or her as the corporate shareholder's representative, executed in accordance with the corporate shareholder's constitution; or
- a copy of the resolution appointing the representative, certified by a secretary or director of the corporate shareholder.

A "Certificate of Appointment of Corporate Representative" may be obtained from the Company's share registry or online at linkmarketservices.com.au.

Evidence of the appointment must be received by Link:

- by 11.00am (Sydney time) on Tuesday, 9 May 2023 (being 48 hours before the commencement of the AGM); or
- in another way approved by the Chairman.

Power of attorney

If a shareholder has appointed an attorney to attend and vote at the AGM, or if the proxy form is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by Link by 11.00am (Sydney time) on Tuesday, 9 May 2023 (being 48 hours before the commencement of the AGM), unless this document has been previously lodged with the Company's share registry for notation.

Powers of attorney may be submitted by post or by hand delivery to Link at the addresses shown above.

For further instructions on voting, please refer to the voting form that accompanies this Notice of Meeting.

Shareholder questions

Shareholders can submit a written question to the Company and the auditor, in relation to the AGM or any of the proposed resolutions to be considered at the AGM in 4 ways, summarised below.

Prior to the AGM

1. Using the form supplied with this Notice of Meeting

Forms should be returned to the Company with the personalised voting form in the pre-addressed envelope provided or by fax to +61 2 9287 0309. Questions submitted with the personalised voting form should be submitted by 11am (Sydney time) on Tuesday, 9 May 2023 (being 48 hours before the commencement of the AGM).

2. Online via Link Market Services' Website

Shareholders may also submit questions online at investorcentre.linkmarketservices.com.au. To use the online lodgement facility, go to the 'Investor Login' section. To log in, shareholders will need to enter their "Holder Identifier" – Securityholder Reference Number (SRN) or Holder Identification Number (HIN). Questions should be submitted online by 11am (Sydney time) on Tuesday 9 May 2023 (being 48 hours before the commencement of the AGM).

During the AGM

3. Using the Online Platform

Shareholders and proxyholders using the online platform to attend the meeting will be able to submit written questions during the AGM. The online platform can be accessed at <https://meetings.linkgroup.com/HLI23>.

Information regarding how to submit a written question at the AGM using the online platform is included in the Virtual AGM Online Guide.

4. Via Phone

Shareholders and proxyholders will also be given an opportunity to ask questions at the AGM in real-time by calling 1800 957 050 (International +612 8016 6131). For verification purposes, a personalised PIN is needed to ask questions by telephone. To receive your personalised PIN, please contact Link Market Services before the AGM on 1800 990 363.

Dial-in details for the AGM and contact details for Link Market Services are included in the Virtual AGM Online Guide. If you plan to ask question by telephone, you will still need to log into the online platform if you wish to vote during the meeting.

During the course of the AGM, the Company intends to answer as many of the frequently asked questions as practicable but may not be able to respond to all questions submitted.

Explanatory notes

These explanatory notes accompany and form part of the Notice of Meeting for the Company's AGM to be held on Thursday, 11 May 2023 at 11.00am (Sydney time). The explanatory notes have been prepared to assist shareholders with their consideration of the items of business proposed for the AGM and are set out in the order of the items of business in the Notice of Meeting. Shareholders should read these explanatory notes with the Notice.

Consideration of Reports

This item provides shareholders with an opportunity to ask questions concerning the Company's annual financial report, directors' report and auditor's report for the financial year ended 31 December 2022 (which are contained in the 2022 Annual Report), and the Company's performance generally.

It is a requirement under the *Corporations Act 2001* (Cth) (**Corporations Act**) to present the Company's annual financial report, directors' report, and auditor's report at the AGM. However, there is no requirement for shareholders to approve these reports.

For those shareholders who did not elect to receive a printed copy, the 2022 Annual Report is published on the Helia website at investor.helia.com.au. For shareholders who wish to obtain a copy, one can be posted (free of charge) by contacting Link on 1300 554 474 (+61 1300 554 474 from outside Australia).

Questions for the auditor

The auditor (**KPMG**) will be present to answer questions from shareholders relevant to:

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

The auditor will also respond to written questions that are relevant to the content of the auditor's report or the conduct of the audit, provided these are submitted to the Company no later than five business days prior to the AGM.

Resolution 1

Remuneration report

The remuneration report, as contained in the 2022 Annual Report has been submitted to shareholders for consideration and adoption (by way of an ordinary resolution).

Shareholders will be given an opportunity at the AGM to ask questions about, or comment on, the remuneration report.

The remuneration report provides shareholders with an overview of the Company's remuneration governance, strategy, programs and outcomes for KMP.

The Board believes the Company's remuneration policy, strategy and governance, as outlined in the remuneration report, are appropriate having regard to the Company's business objectives and achieving an appropriate balance of stakeholder interests.

Shareholders should note that the vote will be advisory only and does not bind the Company or Directors.

However, the Board will consider the outcome of the vote and comments made by shareholders on the remuneration report at the AGM when reviewing the Company's remuneration policy.

What do the Directors recommend?

The Directors recommend that shareholders vote **FOR** the Resolution.

The Chairman intends to vote available proxies given to him **FOR** the adoption of the remuneration report.

Resolution 2

Grant of Share Rights to Chief Executive Officer and Managing Director

Shareholder approval is being sought for all purposes, including the purpose of ASX Listing Rule 10.14, to grant to the Company's Chief Executive Officer and Managing Director, Pauline Blight-Johnston, 547,257 Share Rights and any additional Share Rights representing notional dividend equivalents (the **Grant**) under the Helia Share Rights Plan (**Plan**).

Terms and conditions of the grant of Share Rights and the Plan

2023 Long-term Incentive (LTI-23) Share Rights

Number of LTI-23 Share Rights	<p>357,244 Share Rights</p> <p>The number of Share Rights has been calculated by dividing Ms Blight-Johnston's LTI-23 grant value of \$1,000,000 by \$2.7992 being the 10-day Volume Weighted Average Price (VWAP) of ordinary shares in the Company to 31 December 2022.</p> <p>Additional Share Rights will be granted on or around the vesting date to reflect notional dividend equivalents accrued through the vesting period as set out below. Shareholder approval will separately be sought for the grant of those Share Rights, if required.</p> <p>Each Share Right will, on or around the vesting date and subject to satisfaction of the vesting conditions, automatically convert to one ordinary share in the Company for nil additional consideration.</p>
Issue price	The Share Rights will be issued to Ms Blight-Johnston for nil consideration.
Performance period	1 January 2023 – 31 December 2026.
Vesting date	31 December 2026.
Performance-based vesting conditions	<p>Each performance measure is assessed independently from the other.</p> <p>Underlying Return on Equity (ROE) based on the lesser of actual capital and the upper end of the Board's target range of 1.60 times the Prescribed Capital Amount (PCA) – 25% of the grant (89,311 Share Rights)</p> <p>Calculated as the average of four-year Underlying NPAT divided by the four-year average equity (excluding mark-to-market value of investments) measured against regulatory capital (based on the lesser of actual capital and the upper end of the Board's targeted range of 1.60 times the PCA).</p> <p>Relative Total Shareholder Return (TSR) – 75% of the grant (267,933 Share Rights)</p> <p>Calculated as the total return to shareholders (share price movement including value of dividends) over the performance period, expressed as a percentage of the share price at the start of the performance period. Dividends are reinvested on the ex-dividend date closing price and franking credits are excluded.</p> <p>The comparator group is Top ASX 200 Financial Services Companies excluding Real Estate Investment Trusts and has been chosen because out-performance against this group represents an important part of our value proposition to shareholders. During the performance period:</p> <ul style="list-style-type: none"> no companies will be added to the comparator group; where entities within the comparator group experience events such as de-listings, mergers, acquisitions and/or liquidations, they will be removed from the comparator group; and where a comparator group entity is removed from the Top ASX 200 Financial Services Companies excluding Real Estate Investment Trusts, but still listed on the ASX the entity will remain in the comparator group. <p>The base and end average share prices are calculated using a one-month price period.</p>
Other vesting conditions	<ul style="list-style-type: none"> Continuous employment until the vesting date or employment ending prior to the vesting date as a result of Special Circumstances (as defined in the Plan rules and summarised below); and Board and the Remuneration and Nominations Committee ("Committee") being satisfied that adverse outcomes have not arisen that were not apparent when performance was assessed, and satisfaction that there was not excessive risk taking in the achievement of results.
Award determination	<p>Performance period and final vesting percentages determined via Board and Committee review, recommendation and approval process.</p> <p>The Board and the Committee have authority and discretion to adjust LTI vesting % and individual awards (including to 0% of grant if appropriate).</p>
Treatment of dividends	Notional dividend equivalents accrue during the vesting period and are delivered through an adjustment to the number of vested Share Rights at the end of the deferral period on or around the vesting date.

Explanatory notes continued

Resolution 2 continued

2023 Long-term Incentive (LTI-23) Share Rights

Calculation of notional dividend	Dividends, or the value of any dividends, are not received on unvested share rights. Notional dividend equivalents are only provided following the completion of the four-year vesting period and only on share rights that vest based on the satisfaction of performance hurdles. This is calculated by taking the value of dividends distributed during the vesting period, applying the final vesting percentage and dividing by a 10-day VWAP as at the vesting date, in whole share rights.
Treatment of voting rights	No voting rights are provided on unvested Share Rights.
Treatment of Share Rights on cessation of employment	In accordance with the Plan rules, summarised below.

2022 Deferred Short-term Incentive (STI) Share Rights

Number of Deferred STI Share Rights	<p>190,013 Share Rights</p> <p>The number of Share Rights has been calculated by dividing Ms Blight-Johnston's deferred STI award (half of the total STI award for 2022) of \$531,887 by \$2.7992 being the 10-day Volume Weighted Average Price (VWAP) of ordinary shares in the Company at the end of the 2022 performance period (31 December 2022). Additional Share Rights will be granted on the Vesting Date to reflect notional dividend equivalents accrued through the vesting period as set out below. Shareholder approval will separately be sought for the grant of those Share Rights, if required.</p> <p>Each Share Right will, on the Vesting Date and subject to satisfaction of the Vesting Conditions, automatically convert to one ordinary share in the Company for nil additional consideration.</p>
Issue Price	The Share Rights will be issued to Ms Blight-Johnston for nil consideration.
Vesting Date	<p>Vesting will occur in two tranches:</p> <ul style="list-style-type: none"> • 50% will vest 1 March 2024; • 50% will vest 1 March 2025.
Vesting conditions	<p>Continuous active employment until vesting date or employment ending prior to vesting date as a result of Special Circumstances (as defined in the Plan Rules); and</p> <p>Board and Committee satisfaction that adverse outcomes have not arisen that were not apparent when performance was assessed, and satisfaction that there was not excessive risk taking in the achievement of results.</p>
Treatment of dividends	Notional dividend equivalents accrue during the deferral period and are delivered through an adjustment to the number of vested Share Rights at the end of the deferral period on the Vesting Date.
Calculation of notional dividend	Dividends, or the value of any dividends, are not received on unvested share rights. Notional dividend equivalents accrue during the deferral period and are delivered through an adjustment to the number of vested share rights at the end of the deferral period. This is calculated by taking the value of dividends distributed during the deferral period and dividing by a 10-day VWAP as at the vesting date, in whole share rights.
Treatment of voting rights	No voting rights are provided on unvested share rights.
Treatment of Share Rights on cessation of employment	In accordance with the Plan rules, summarised below.

On vesting of the Share Rights, shares may be issued or acquired on market, or the Company may determine to pay in cash the market value of the Share Right in accordance with the Plan rules.

Lapse of Share Rights on cessation of employment

Generally, any unvested Share Rights lapse upon cessation of employment unless employment has ended in Special Circumstances. **Special Circumstances**, in respect of (as the case may be) an Eligible Employee who is a Participant or a Nominating Employee of a Controlled Entity which is a Participant, means:

- (a) Total and Permanent Disablement;
- (b) Redundancy;
- (c) Retirement;
- (d) the death of the Eligible Employee or Nominating Employee;
- (e) Agreed Separation;
- (f) any other circumstances stated to constitute "Special Circumstances" in the terms of the relevant Offer made to and accepted by the Participant; and
- (g) any other circumstances determined by the Remuneration and Nominations Committee at any time (whether before or after the Offer) and notified to the relevant Participant, which circumstances may relate to the Participant or Nominating Employee, a class of Participants or Nominating Employees including the Participant or Nominating Employee, or particular circumstances or a class of circumstances applying to the Participant or Nominating Employee.

No hedging

Participants under the Plan are not permitted to enter into any hedging arrangements in relation to any Share Rights (including any arrangement (with anyone) that has the effect of limiting the Participant's exposure to risk relating to Share Rights).

CEO and Managing Director remuneration

Ms Blight-Johnston's 2023 remuneration arrangements as CEO and Managing Director are summarised below:

Ms Blight-Johnston's remuneration as CEO and Managing Director comprises Total Fixed Remuneration (TFR) of \$945,000 per annum including superannuation, a target short-term incentive of \$810,000 and a maximum long-term incentive of \$1,000,000.

Summary of ASX Listing Rule 10.14 and implications of giving or not giving approval

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- 10.14.1 a director of the company;
- 10.14.2 an associate of a director of the company; or
- 10.14.3 a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders, unless it obtains the approval of its shareholders.

The Grant falls within ASX Listing Rule 10.14.1 above and therefore requires the approval of Helia's shareholders under ASX Listing Rule 10.14.

Resolution 2 seeks the required shareholder approval to the Grant under and for the purposes of ASX Listing Rule 10.14.

If Resolution 2 is passed, Helia will be able to proceed with the Grant and the Share Rights will be issued to Ms Blight-Johnston as soon as practicable following the AGM and in any event within 3 years of the date of the AGM. The Grant will, subject to the terms and conditions described above, allow Ms Blight-Johnston to obtain ordinary shares in the Company.

If Resolution 2 is not passed, Helia will not be able to proceed with the Grant and Helia will need to consider what alternative arrangements to put in place to meet Ms Blight-Johnston's contractual entitlements and appropriately remunerate and incentivise Ms Blight-Johnston.

Other information in relation to the Plan and the grant of Share Rights

- No funds will be raised by the issue of Share Rights or by the issue of Shares to satisfy the vesting of the Share Rights proposed to be granted to Ms Blight-Johnston.
- No Director of the Company other than Ms Blight-Johnston is currently eligible to participate in the Plan.
- There is no loan scheme in relation to the Share Rights.

- Shares allocated on vesting of the Share Rights will be subject to the Company's Trading Policy and share ownership requirements.
- 972,801 Share Rights have previously been issued to Ms Blight-Johnston under the Plan for no additional consideration.
- The Plan rules address the impact of rights issues and bonus issues on the Share Rights, among other matters, and are available on request from the Company Secretary.
- The Company uses Share Rights because they create alignment between executives and shareholders but do not provide the executive with the full benefits of share ownership (such as dividend and voting rights) unless and until the Share Rights vest.
- The value the Company attributes to Share Rights is based on a Monte Carlo valuation methodology and amortised across the vesting period.
- If shareholder approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.
- Details of any securities issued under the Plan will be published in Helia's annual report relating to the period in which they are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in the Plan after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

What do the Directors recommend?

The Directors (with Ms Blight-Johnston abstaining) recommend that shareholders vote **FOR** the Resolution.

Ms Blight-Johnston does not make a recommendation in respect of the resolution in view of her personal interest in the resolution.

The Chairman intends to vote available proxies given to him **FOR** the resolution.

Explanatory notes continued

Resolution 3

Approval of further possible on-market share buy-back

At the 2022 AGM, shareholders approved the Company buying back up to 60,000,000 ordinary shares, to be conducted over a period of up to 12 months from the date of the 2022 Annual General Meeting (**Existing Buy-Back Program**). The Existing Buy-Back Program will cease on 11 May 2023.

Shareholders are being asked to approve the Company buying back up to 80,000,000 ordinary shares, in the form of one or more on-market share buy-backs, to be conducted over a period of up to 12 months from the date of the 2023 Annual General Meeting. If provided, this approval would apply following the completion or cessation of, the Existing Buy-Back.

As at 24 March 2023, the maximum number of shares for which approval is being sought to be bought back under the Buy-Back Program would represent 23% of the Company's issued share capital (of 344,569,873).

Given that the Company's regulatory solvency ratio is above the target range and is expected to remain so, the Company is seeking the flexibility to continue optimising its capital structure through the Buy-Back Program.

Requirements for an on-market share buy-back

Consistent with the Company's Constitution, under the Corporations Act, the Company may buy-back its own shares if:

- the buy-back does not materially prejudice the Company's ability to pay its creditors; and
- the Company follows the procedures set out in the Corporations Act.

Shareholder approval is required for an on-market share buy-back if all of the voting shares bought back during the last 12 months and the voting shares proposed to be bought back exceed 10% of the smallest number, at any time during the last 12 months, of votes attaching to voting shares of the Company (**10/12 limit**).

Future buy-backs under the Buy-Back Program may exceed the 10/12 limit (taking into account Shares that have been (or may in the future be) bought back by the Company under the Existing Buy-Back Program). Shareholder approval by way of ordinary resolution is required. If this Resolution is not approved, the Company will be prohibited from buying back Shares in excess of the 10/12 limit, and the Company's entitlement to buy back Shares on-market would be capped at 10% of the lowest number of Shares on issue in the last 12 months.

The Company is also required to comply with the ASX Listing Rules in relation to the conduct of any on-market share buy-back(s), if approved by shareholders and if the Board decides to buy back shares.

A copy of this Notice of Annual General Meeting, including the Explanatory Notes, has been lodged with the Australian Securities and Investments Commission.

Other requirements

Buy-backs under the Buy-Back Program will require approval from APRA. If shareholders approve Resolution 3 (Approval of further possible on-market share buy-back) and the Board of the Company decides to buy back shares, then the Company would seek APRA approval, if required, before undertaking the buy-back(s).

There is no guarantee that the Company will buy back the full number of shares for which approval is sought and the Company reserves the right to suspend or terminate the buy-back at any time, and to buy back fewer than 80,000,000 ordinary shares, or no shares at all. The implementation and timing of the Buy-Back Program and the actual number of shares acquired will depend on market conditions.

Other information

Number of ordinary shares currently on issue	344,569,873 as at 24 March 2023.
Number of ordinary shares and percentage of shares to be bought back	The maximum number of Shares to be bought back under the Buy-Back Program is 80,000,000 Shares (representing approximately 23% of the issued capital of the Company as at 24 March 2023). If the Buy-Back Program proceeds the number and percentage of shares to be bought back will be determined based on market conditions and the factors described above.
Particulars of the terms of the buy-back	On-market.
The offer price	The offer price will be determined on-market based on market conditions and will be subject to ASX Listing Rules requirements.
Reasons for the buy-back	To return excess capital to shareholders. Excess capital may also be deployed to: <ul style="list-style-type: none"> • enhance the return profile of the business; • pay dividends in excess of profits earned; • undertake a capital reduction or an off-market share buy-back; • reduce Tier 2 capital; or • reduce reinsurance. These alternatives will continue to be evaluated. Any excess dividends or a capital reduction would likely be unfranked in light of the Company's franking account balance at 31 December 2022.
Interests of directors who may participate	As at 24 March 2023, the following Directors had the following interests in ordinary shares of the Company (directly and indirectly): Ian MacDonald – 131,823 shares Gai McGrath – 71,150 shares Alistair Muir – Nil shares Leona Murphy – Nil shares Gerd Schenkel – 6,300 shares Andrea Waters – 60,000 shares Duncan West – 60,318 shares Pauline Blight-Johnston – 86,248 shares Directors' notifiable interests in ordinary shares of the Company and changes to their notifiable interests are released on ASX (Appendix 3X and Appendix 3Y).
The financial effect of the buy-back on the Company	See above. Any on-market share buy-back will be funded by the Company's surplus cash and will reduce the Company's cash balance by the aggregate amount paid to buy back shares on-market. No adverse tax consequences are expected to arise for the Company and the level of the Company's franking credits will remain unchanged.

Explanatory notes continued

Resolution 3 continued

Other information continued

Source of funds	The Company's cash and investments balances.														
Advantages and disadvantages	<p>The Directors consider that the only significant disadvantage of the possible on-market share buy-back is that it will reduce the Company's shareholder equity by the aggregate cost of the shares bought back. However, the Directors consider that the amount of capital remaining will be sufficient and appropriate for the Company's requirements.</p> <p>The main advantage of the possible on-market share buy-back is that it is expected to increase the return on equity of the Company and promote a more efficient capital structure.</p>														
The date the offer will start and close	To be announced subsequently if necessary approvals are obtained and the Board determines to proceed with an on-market share buy-back. Any buy-back(s) under the Buy-Back Program will be completed within 12 months from the date of the 2023 Annual General Meeting.														
Information about the current share price	<p>To provide an indication of the recent market price of the Company's shares, the closing price on 24 March 2023 was \$2.83. The highest and lowest market sale prices for the Company's shares on the ASX during the previous 3 months were as follows:</p> <table border="1"> <thead> <tr> <th></th> <th>LOW</th> <th>HIGH</th> </tr> </thead> <tbody> <tr> <td>December 2022</td> <td>\$2.65</td> <td>\$2.93</td> </tr> <tr> <td>January 2023</td> <td>\$2.68</td> <td>\$2.85</td> </tr> <tr> <td>February 2023</td> <td>\$2.54</td> <td>\$3.45</td> </tr> </tbody> </table>				LOW	HIGH	December 2022	\$2.65	\$2.93	January 2023	\$2.68	\$2.85	February 2023	\$2.54	\$3.45
	LOW	HIGH													
December 2022	\$2.65	\$2.93													
January 2023	\$2.68	\$2.85													
February 2023	\$2.54	\$3.45													

No other material information

Other than as set out in this Notice of Annual General Meeting, including the Explanatory Notes, and any other information previously disclosed to shareholders, there is no other information that the Directors consider is material to the decision on how to vote on Resolution 3 (Approval of further possible on-market share buy-back).

What do the Directors recommend?

The Directors recommend that shareholders vote **FOR** the Resolution. The Chairman intends to vote available proxies given to him **FOR** the resolution.

Resolutions 4, 5 and 6

Re-election and election of Directors

It is a requirement under the ASX Listing Rules and the Company's Constitution that an election of directors be held at each AGM. In addition, each Director will automatically retire from office at the third AGM after the director was last elected or re-elected.

At the 2023 AGM, Gai McGrath and Andrea Waters will retire and offer themselves for re-election, and Leona Murphy who was appointed since the last AGM will retire and offer herself for election.

Details for each of the Directors retiring and offering themselves for re-election or election are set out below.

Resolution 4

Re-election of Director

Gai was appointed to the Board on 31 August 2016 and elected at the 2020 AGM.

Qualifications, skills and experience: Gai has over 35 years of financial services experience, specifically in retail banking and wealth management. Gai previously held numerous senior executive positions with the Westpac Group from 2003 to 2015 including:

- General Manager, Retail Banking, Westpac Australia;
- General Manager, Retail Banking, Westpac New Zealand;
- General Manager, Customer Service and General Manager, Risk Solutions at BT Financial Group.

Prior to the Westpac Group, Gai was General Counsel & Company Secretary at Perpetual Limited and a partner at a Sydney-based law firm.

Gai is a Graduate of the Australian Institute of Company Directors.

ASX listed board appointments: Director of Steadfast Group Limited.

Other appointments: Chairman of BT Funds Management Limited and Humanitix Limited. Director of Toyota Finance Australia Limited and HBF Health Limited.

Special responsibilities (including Committee memberships): Risk Committee – Chair; Remuneration and Nominations Committee – Member.

If re-elected, the Board considers that Gai McGrath will continue to be an independent director.

What do the Directors recommend?

Given MS McGrath's qualifications, skills and experience, and her ability to contribute valuable insights, the Board supports the re-election of Gai McGrath.

The Directors (other than Gai McGrath who does not make a recommendation) recommend that shareholders vote **FOR** the Resolution. The Chairman intends to vote available proxies given to him **FOR** the resolution.



Gai McGrath, Director, Independent

Resolution 5

Re-election of Director

Andrea was appointed to the Board on 16 March 2020 and elected at the 2020 AGM.

Qualifications, skills and experience: Andrea has over 35 years' experience in financial services as an auditor, accountant and non-executive director. She was a former partner of KPMG (until 2012) specialising in financial services audit and has a deep experience in risk management and in implementing and enhancing audit and governance structures in financial services. She brings to the Board a strong strategic perspective and deep experience understanding complex business operations.

Andrea is a Fellow of Chartered Accountants Australia & New Zealand and a member and accredited facilitator of the Australian Institute of Company Directors.

ASX listed board appointments: Non-Executive director, MyState Limited.

Other appointments: Chairman of the Colonial Foundation. Director, Grant Thornton Australia Limited, Bennelong Funds Management Group and Citywide Service Solutions Pty Limited.

Special responsibilities (including Committee memberships): Audit Committee – Chair; Remuneration and Nominations Committee – Member.

If re-elected, the Board considers that Andrea Waters will continue to be an independent director.

What do the Directors recommend?

Given Ms Waters' qualifications, skills and experience, and her ability to contribute valuable insights, the Board supports the re-election of Andrea Waters.

The Directors (other than Andrea Waters who does not make a recommendation) recommend that shareholders vote **FOR** the Resolution. The Chairman intends to vote available proxies given to him **FOR** the resolution.



Andrea Waters, Director, Independent

Explanatory notes continued

Resolution 6

Election of Director

Leona was appointed to the Board on 1 November 2022.

Qualifications, skills and experience: Leona has 25 years' experience in financial services. She has held senior executive roles in ASX listed organisations, including previously as Chief Strategy Officer at IAG, where she was responsible for corporate strategy development, implementation of a transformation program and new business development.

Leona is an experienced non-executive director of ASX-listed, member-based and not-for-profit organisations, including as an Advisory Board Member of The Climate Ready Initiative, an initiative hosted by Griffith University's Climate Action Beacon.

She was also Co-Chair of United Nations Environmental Programs Finance Initiative for Principles of Sustainable Insurance.

ASX listed board appointments: Non-Executive director of Liberty Financial Group Limited.

Other appointments: Chair and President of Royal Automobile Club of Queensland Limited. Chair of each of Members Banking Group Limited, Club Finance Holdings Limited, RACQ Insurance Limited and Club Insurance Holdings Pty Ltd.

Special responsibilities (including Committee memberships): Audit Committee – member; Risk Committee – member.

As Leona Murphy is standing for election as a director for the first time, Helia provides the following additional information to shareholders:

- Helia has conducted appropriate checks into Ms Murphy's background and experience as part of an assessment of her fitness and propriety to hold the role of director of Helia in accordance with Helia's Fit and Proper Policy. Those checks have not revealed any information of concern;

- Leona Murphy is a current director of Liberty Financial Group Limited (ASX: LFG) and Members Banking Group Limited, trading as RACQ Bank (a wholly-owned subsidiary of The Royal Automobile Club of Queensland Limited), both of which have a business relationship with Helia. However, these relationships are not expected to influence Ms Murphy's capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of Helia as a whole. Helia has in place a conflicts of interest protocol to manage any potential or perceived conflicts of interest if or when they arise; and
- If elected, the Board considers that Ms Murphy will continue to be an independent director.

What do the Directors recommend?

Given Ms Murphy's qualifications, skills and experience, and her ability to contribute valuable insights, the Board supports the election of Leona Murphy.

The Directors (other than Leona Murphy who does not make a recommendation) recommend that shareholders vote **FOR** the Resolution. The Chairman intends to vote available proxies given to him **FOR** the resolution.



Leona Murphy, Director, Independent

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/HLI23>

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.

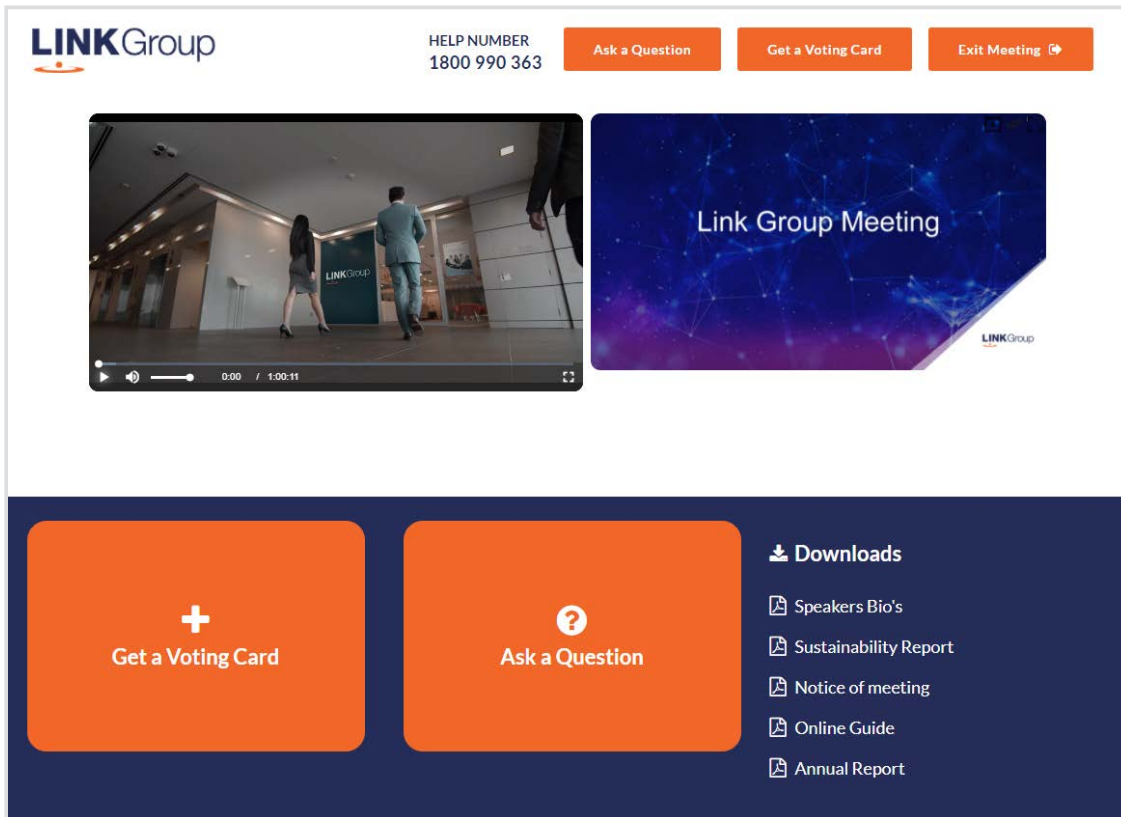
This will bring up a box which looks like this.

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

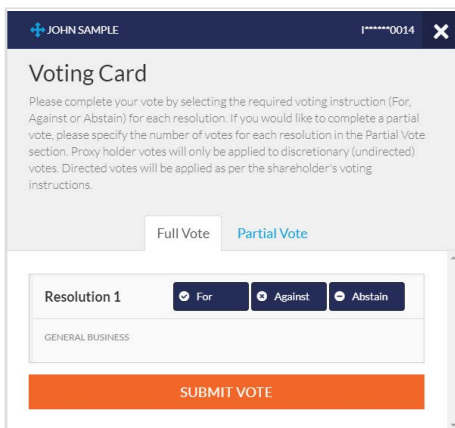
To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

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.

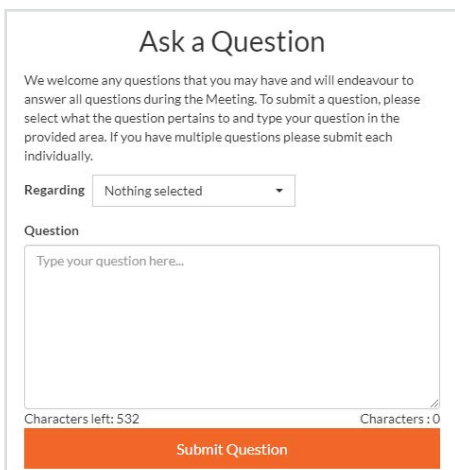
Once voting has been closed all submitted voting cards cannot be changed.

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.



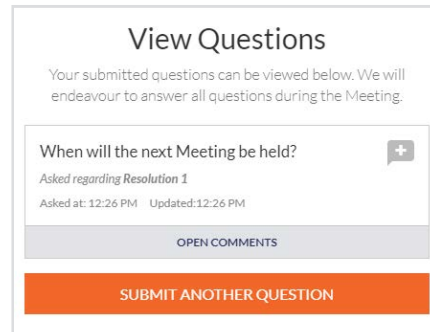
In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

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 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. 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: +61 1800 957050 or international +61 2 8016 6131.

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

Australia

T +61 1800 990 363

E info@linkmarketservices.com.au

LODGE YOUR VOTE

-  **ONLINE**
<https://investorcentre.linkgroup.com>
-  **BY MAIL**
Helia Group 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: 1300 554 474 Overseas: +61 1300 554 474


VOTING/PROXY FORM

I/We being a member(s) of Helia Group Limited and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

A VOTE DIRECTLY

elect to lodge my/our vote(s) directly (mark box)

 in relation to the Annual General Meeting of the Company to be held at **11:00am (Sydney time) on Thursday, 11 May 2023**, and at any adjournment or postponement of the Meeting.

You should mark either “for” or “against” for each item. Do not mark the “abstain” box.

OR

B 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

Name

Email

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 **11:00am (Sydney time) on Thursday, 11 May 2023** (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 **Ashurst Lawyers' office, at Level 11, 5 Martin Place, Sydney** or logging in online at <https://meetings.linkgroup.com/HLI23> (refer to details in the Virtual Annual General Meeting Online Guide).

Important for Resolutions 1 & 2: If the Chairperson 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 Chairperson of the Meeting to exercise the proxy in respect of Resolutions 1 & 2, 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.

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

Items

	For	Against	Abstain*		For	Against	Abstain*
1 Remuneration report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Re-election of Director Gai McGrath	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Grant of Share Rights to Chief Executive Officer and Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Re-election of Director Andrea Waters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of further possible on-market share buy back	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Election of Director Leona Murphy	<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 and your votes will not be counted in computing the required majority.

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).

HOW TO COMPLETE THIS SHAREHOLDER VOTING/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.**

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either "for" or "against" for each item. Do not mark the "abstain" box. If you mark the "abstain" box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Voting/Proxy Form the total number of votes in each of the categories "for" and "against" and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – 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 and email 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 Voting/Proxy Form, including where the Items 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 Voting/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:

- on each of the first Voting/Proxy Form and the second Voting/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
- 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 VOTING/PROXY FORM

This Voting/Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (Sydney time) on Tuesday, 9 May 2023**, being not later than 48 hours before the commencement of the Meeting. Any Voting/Proxy Form received after that time will not be valid for the scheduled Meeting.

Voting/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" - Shareholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Helia Group 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)

LODGE YOUR QUESTIONS

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

 **BY MAIL**
 Helia Group 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: 1300 554 474 Overseas: +61 1300 554 474

Please use this form to submit any questions about Helia Group Limited (“the Company”) that you would like us to respond to at the Company’s 2023 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company’s auditor it should be relevant to the content of the auditor’s report, or the conduct of the audit of the financial report.

This form must be received by the Company’s share registrar, Link Market Services Limited, by **11:00am (Sydney time) on Tuesday, 9 May 2023**.

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company’s auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

My question relates to (please mark the most appropriate box)

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

SAMPLE

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |
