

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme H&G High Conviction Limited

ACN/ARSN 660 009 165

**1. Details of substantial holder (1)**

Name Paul Bennett

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 17/04/2024

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares (FPO)	6,405,627	6,405,627	25.6%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure A		

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder, is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				



**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

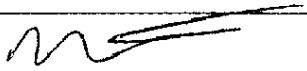
Name and ACN/ARSN (if applicable)	Nature of association
Sarah Constable Constable Group	Each of Sarah Constable and Paul Bennett consented on 17 April 2024 to their nomination by Dr Ida Constable as proposed HCF Directors. That original nomination (included in Annexure A) had then been withdrawn at the request of HCF's Manager.

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Sarah Constable	Withheld
Paul Bennett	Withheld
Constable Group	Withheld
HSBC Custody Nominees Australia Ltd	GPO Box 5302, Sydney NSW 2001

**Signature**

print name	Paul Bennett	capacity	Director
sign here		date	1 May 2024

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.



## Annexure "A"

**H&G High Conviction Limited ACN: 660 009 165**

THIS IS ANNEXURE "A" OF 4 PAGES REFERRED TO IN 'FORM 603 - NOTICE OF INITIAL SUBSTANTIAL HOLDER' LODGED BY Sarah Constable.

SIGNED BY: 

Paul Bennett

DATE: 1 May 2024

### Item 3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Paul Bennett	Pursuant to section 608(1)(a), (b) and (c)	646,390 FPO
Sarah Marion Constable	Pursuant to section 608(1)(a), (b) and (c)	12,787 FPO
Dr Ida Constable (Constable Group)	Pursuant to section 608(1)(a), (b) and (c)	5,746,450 FPO

### Item 4. Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Paul Bennett	Kaysim Pty Ltd	Kaysim Pty Ltd	514,819 FPO
	Emilli Pty Ltd	Emilli Pty Ltd	3,000 FPO
	HSBC Custody Nominees Australia Ltd	Emilli Pty Ltd	21,000 FPO
	HSBC Custody Nominees Australia Ltd	TB Lefty's Pty Ltd ATF Altitude Investments Trust	32,250 FPO
	HSBC Custody Nominees Australia Ltd	DBAB Super Pty Ltd ATF Bennett Superannuation Fund	72,321 FPO
Sarah Marion Constable	Sarah Marion Constable	Sarah Marion Constable	12,787 FPO
Dr Ida Constable	Dr Ida Constable Est David Neil Constable Donus Australia Foundation Ltd	Dr Ida Constable Est David Neil Constable Donus Australia Foundation Ltd	1,320,000 FPO 3,175,526 FPO 1,250,924 FPO



## Item 5. Consideration

Holder of relevant interest	Date of acquisition	Consideration (\$)		Class and number of securities
		Cash	Non-cash	
Emili Pty Ltd	10/01/2024	\$5,390		5,500 FPO
DBAB Super Pty Ltd ATF Bennett Superannuation Fund	10/01/2024	\$24,520.58		25,021 FPO
DBAB Super Pty Ltd ATF Bennett Superannuation Fund	11/01/2024	\$19,600		20,000 FPO
DBAB Super Pty Ltd ATF Bennett Superannuation Fund	17/01/2024	\$588		600 FPO
TB Lefty's Pty Ltd ATF Altitude Investments Trust	07/02/2024	\$6,892.57		7,250 FPO
TB Lefty's Pty Ltd ATF Altitude Investments Trust	09/02/2024	\$9,357.50		9,500 FPO
TB Lefty's Pty Ltd ATF Altitude Investments Trust	05/04/2024	\$1,455		1,500 FPO
DBAB Super Pty Ltd ATF Bennett Superannuation Fund	05/04/2024	\$20,965.58		21,614 FPO
Emili Pty Limited	05/04/2024	\$14,065		14,500 FPO
DBAB Super Pty Ltd ATF Bennett Superannuation Fund	09/04/2024	\$4,933.42		5,086 FPO
TB Lefty's Pty Ltd ATF Altitude Investments Trust	12/04/2024	\$6,790		7,000 FPO
TB Lefty's Pty Ltd ATF Altitude Investments Trust	16/04/2024	\$9,700		10,000 FPO





17 April 2024

The Directors  
H&G High Conviction Limited  
Level 5, 107 Pitt Street  
Sydney NSW 2000

By hand and via email: info@hng.com.au

Dear Directors

**NOTICE PURSUANT TO SECTIONS 249D AND 203D(2)**

This Notice is given to H&G High Conviction Limited (ACN 660 009 165) (Company) under section s249D and 203D(2) of the *Corporations Act 2001* (Cth) (Corporations Act).

Dr Ida Constable<sup>1</sup> being a shareholder of the Company with at least 5% of votes that may be cast at a general meeting of the Company, requests that the directors of the Company call and arrange to hold a general meeting of the Company.

The business at that general meeting is to consider, and if thought fit, pass the following separate resolutions as ordinary resolutions (resolution 4 being advisory only):

**1. Appointment of Ms Sarah Marion Constable as a director**

*"That Ms Sarah Marion Constable, having consented to act as a director of the Company, be appointed as a director of the Company with effect from the close of the meeting."*

**2. Appointment of Mr Paul Bennett as a director**

*"That Mr Paul Bennett, having consented to act as a director of the Company, be appointed as a director of the Company with effect from the close of the meeting."*

**3. Removal of Mr Dennison Hambling as a director**

*"That Mr Dennison Hambling be removed as a director of the Company with effect from the close of the meeting."*

**4. Advisory resolution: addressing the NTA discount**

*"That the shareholders wish for the board to take into account their view that while the Company's portfolio has performed well, they are nevertheless frustrated by the persistence of the Company's shares trading at a discount to its net tangible asset (NTA) per share since its IPO on 25 October 2022. The shareholders would like the Board to*

<sup>1</sup> Dr Constable holds approximately 5.3% of the shares in the Company registered in her name and controls approximately 22.9% of the shares in the Company through her association with the Estate of Mr David Neil Constable and Donus Australia Foundation Limited (ACN 617 122 746).



consider all options available to address the NTA discount in the best interests of shareholders."

The vote on this item is advisory only and does not bind the Company or its Directors.

**Notice of intention to move resolution for removal of directors**

Pursuant to section 203D(2) of the Corporations Act, Dr Constable gives the Company notice of her intention to move resolution 3 above.

**Nominations**

Dr Constable gives notice of her intention under rule 17.5(d) of the Company's constitution and for all other purposes to nominate and hereby nominates each of Ms Sarah Constable and Mr Paul Bennett for election. Each of the nominees has consented to that nomination by signing below.

**Member's Statement**


Dr Constable also requests under section 249P of the Corporations Act that the statement set out in Appendix A is provided to the Company's members.

**Correspondence**

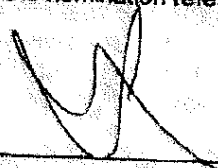
Correspondence to Dr Constable in relation to this notice is to be addressed to Lynda Reid at [lynda.reid@millsOakley.com.au](mailto:lynda.reid@millsOakley.com.au).

Yours sincerely

Signed by Dr Ida Constable



I, Sarah Marion Constable, hereby consent to the nomination referred to above:



Signature

I, Paul Bennett, hereby consent to the nomination referred to above:



Signature



**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme H&G High Conviction Limited

ACN/ARSN 660 009 165

**1. Details of substantial holder (1)**

Name Sarah Constable

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 17/04/2024

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares (FPO)	6,405,627	6,405,627	25.6%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure A		

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder, is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				



**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Constable Group Paul Bennett	Each of Sarah Constable and Paul Bennett consented on 17 April 2024 to their nomination by Dr Ida Constable as proposed HCF Directors. That original nomination (included in Annexure A) had then been withdrawn at the request of HCF's Manager.

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Sarah Constable	Withheld
Paul Bennett	Withheld
Constable Group	Withheld
HSBC Custody Nominees Australia Ltd	GPO Box 5302, Sydney NSW 2001

**Signature**

print name	Sarah Constable	capacity	Individual
sign here		date	1 May 2024

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.





## Annexure "A"

### H&G High Conviction Limited ACN: 660 009 165

THIS IS ANNEXURE "A" OF 4 PAGES REFERRED TO IN 'FORM 603 – NOTICE OF INITIAL SUBSTANTIAL HOLDER' LODGED BY Sarah Constable.

SIGNED BY: \_\_\_\_\_



Sarah Constable

DATE: 1 May 2024

#### Item 3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Sarah Marion Constable	Pursuant to section 608(1)(a), (b) and (c)	12,787 FPO
Dr Ida Constable (Constable Group)	Pursuant to section 608(1)(a), (b) and (c)	5,746,450 FPO
Paul Bennett	Pursuant to section 608(1)(a), (b) and (c)	646,390 FPO

#### Item 4. Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Sarah Marion Constable	Sarah Marion Constable	Sarah Marion Constable	12,787 FPO
Dr Ida Constable	Dr Ida Constable Est David Neil Constable Donus Australia Foundation Ltd	Dr Ida Constable Est David Neil Constable Donus Australia Foundation Ltd	1,320,000 FPO 3,175,526 FPO 1,250,924 FPO
Paul Bennett	Kaysim Pty Ltd Emili Pty Ltd HSBC Custody Nominees Australia Ltd HSBC Custody Nominees Australia Ltd HSBC Custody Nominees Australia Ltd	Kaysim Pty Ltd Emili Pty Ltd Emili Pty Ltd TB Lefty's Pty Ltd ATF Altitude Investments Trust DBAB Super Pty Ltd ATF Bennett Superannuation Fund	514,819 FPO 3,000 FPO 21,000 FPO 32,250 FPO 72,321 FPO



## Item 5. Consideration

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Emili Pty Ltd	10/01/2024	\$0.98 per share		5,500 FPO
DBAB Super Pty Ltd ATF Bennett Superannuation Fund	10/01/2024	\$0.98 per share		25,021 FPO
DBAB Super Pty Ltd ATF Bennett Superannuation Fund	11/01/2024	\$0.98 per share		20,000 FPO
DBAB Super Pty Ltd ATF Bennett Superannuation Fund	17/01/2024	\$0.98 per share		600 FPO
TB Lefty's Pty Ltd ATF Altitude Investments Trust	07/02/2024	\$0.9507 per share		7,250 FPO
TB Lefty's Pty Ltd ATF Altitude Investments Trust	09/02/2024	\$0.985 per share		9,500 FPO
TB Lefty's Pty Ltd ATF Altitude Investments Trust	05/04/2024	\$0.97 per share		1,500 FPO
DBAB Super Pty Ltd ATF Bennett Superannuation Fund	05/04/2024	\$0.97 per share		21,614 FPO
Emili Pty Limited	05/04/2024	\$0.97 per share		14,500 FPO
DBAB Super Pty Ltd ATF Bennett Superannuation Fund	09/04/2024	\$0.97 per share		5,086 FPO
TB Lefty's Pty Ltd ATF Altitude Investments Trust	12/04/2024	\$0.97 per share		7,000 FPO
TB Lefty's Pty Ltd ATF Altitude Investments Trust	16/04/2024	\$0.97 per share		10,000 FPO



17 April 2024

The Directors  
H&G High Conviction Limited  
Level 5, 107 Pitt Street  
Sydney NSW 2000

By hand and via email: info@hng.com.au

Dear Directors

**NOTICE PURSUANT TO SECTIONS 249D AND 203D(2)**

This Notice is given to H&G High Conviction Limited (ACN 660 009 165) (**Company**) under section s249D and 203D(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Dr Ida Constable<sup>1</sup> being a shareholder of the Company with at least 5% of votes that may be cast at a general meeting of the Company, requests that the directors of the Company call and arrange to hold a general meeting of the Company.

The business at that general meeting is to consider, and if thought fit, pass the following separate resolutions as ordinary resolutions (resolution 4 being advisory only):

**1. Appointment of Ms Sarah Marion Constable as a director**

*"That Ms Sarah Marion Constable, having consented to act as a director of the Company, be appointed as a director of the Company with effect from the close of the meeting."*

**2. Appointment of Mr Paul Bennett as a director**

*"That Mr Paul Bennett, having consented to act as a director of the Company, be appointed as a director of the Company with effect from the close of the meeting."*

**3. Removal of Mr Dennison Hambling as a director**

*"That Mr Dennison Hambling be removed as a director of the Company with effect from the close of the meeting."*

**4. Advisory resolution: addressing the NTA discount**

*"That the shareholders wish for the board to take into account their view that while the Company's portfolio has performed well, they are nevertheless frustrated by the persistence of the Company's shares trading at a discount to its net tangible asset (NTA) per share since its IPO on 25 October 2022. The shareholders would like the Board to*

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<sup>1</sup> Dr Constable holds approximately 5.3% of the shares in the Company registered in her name and controls approximately 22.9% of the shares in the Company through her association with the Estate of Mr David Neil Constable and Donus Australia Foundation Limited (ACN 617 122 746).



*consider all options available to address the NTA discount in the best interests of shareholders."*

*The vote on this item is advisory only and does not bind the Company or its Directors.*

#### **Notice of Intention to move resolution for removal of directors**

Pursuant to section 203D(2) of the Corporations Act, Dr Constable gives the Company notice of her intention to move resolution 3 above.

#### **Nominations**

Dr Constable gives notice of her intention under rule 17.5(d) of the Company's constitution and for all other purposes to nominate and hereby nominates each of Ms Sarah Constable and Mr Paul Bennett for election. Each of the nominees has consented to that nomination by signing below.

#### **Member's Statement**

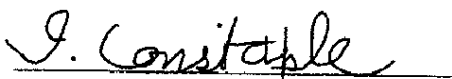
Dr Constable also requests under section 249P of the Corporations Act that the statement set out in Appendix A is provided to the Company's members.

#### **Correspondence**

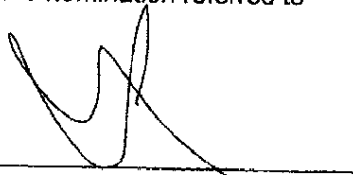
Correspondence to Dr Constable in relation to this notice is to be addressed to Lynda Reid at [lynda.reid@millsoakley.com.au](mailto:lynda.reid@millsoakley.com.au).

Yours sincerely

**Signed by Dr Ida Constable**



I, Sarah Marion Constable, hereby consent to the nomination referred to above:



Signature

I, Paul Bennett, hereby consent to the nomination referred to above:



Signature





**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme H&amp;G High Conviction Limited

ACN/ARSN 660 009 165

**1. Details of substantial holder(1)**

Name Constable Group

ACN/ARSN (if applicable)

There was a change in the interests of the  
substantial holder on17/04/2024

The previous notice was given to the company on

25/10/2022

The previous notice was dated

25/10/2022**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FULLY PAID ORDINARY SHARES (FPO)	5,657,335	25.7%	6,405,627	25.6%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	SEE ANNEXURE A				



**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Dr Ida Constable	Dr Ida Constable	Dr Ida Constable	Registered Holder	1,320,000 FPO	5,058,024 FPO
	Est David Neil Constable	Est David Neil Constable	Registered Holder	3,175,526 FPO	3,175,526 FPO
	Donus Australia Foundation Ltd	Donus Australia Foundation Ltd	Registered Holder	1,250,924 FPO	1,250,924 FPO
Total for Dr Ida Constable					5,746,450 FPO
Sarah Marion Constable	Sarah Marion Constable	Sarah Marion Constable	Registered Holder	12,787 FPO	12,787 FPO
Paul Bennett	Kaysim Pty Ltd	Kaysim Pty Ltd	Registered Holder	514,879 FPO	514,879 FPO
	Emili Pty Ltd	Emili Pty Ltd	Registered Holder	3,000 FPO	3,000 FPO
	HSBC Custody Nominees Australia Ltd	Emili Pty Ltd	Registered Holder	21,000 FPO	21,000 FPO
	HSBC Custody Nominees Australia Ltd	TB Lefty's Pty Ltd ATF Altitude Investments Trust	Beneficial Owner	32,250 FPO	32,250 FPO
	HSBC Custody Nominees Australia Ltd	DBAB Super Pty Ltd ATF Bennett Superannuation Fund	Beneficial Owner	72,321 FPO	72,321 FPO
Total for Paul Bennett					646,390 FPO

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Sarah Constable Paul Bennett	Each of Sarah Constable and Paul Bennett consented on 17 April 2024 to their nomination by Dr Ida Constable as proposed HCF Directors. That original nomination (included in Annexure A) had then been withdrawn at the request of HCF's Manager

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Constable Group	Withheld
Sarah Constable	Withheld
Paul Bennett	Withheld
HSBC Custody Nominees Australia Ltd	GPO Box 5302, Sydney NSW 2001

**Signature**

print name DR IDA CONSTABLE capacity Individual

sign here J. Constable date 01/05/2024



H&amp;G High Conviction Limited ACN: 660 009 165

THIS IS ANNEXURE "A" OF 3 PAGES REFERRED TO IN 'FORM 604 – NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER' LODGED BY Constable Group.

SIGNED BY: *I. Constable*

Dr Ida Constable

DATE: 1 May 2024

## Item 3. Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
16/12/2022	Dr Ida Constable	On-market purchase	\$26,193.28	27,500 FPO	27,500
21/12/2022	Dr Ida Constable	On-market purchase	\$4,983.40	5,217 FPO	5,217
23/01/2023	Dr Ida Constable	On-market purchase	\$1,243.33	1,128 FPO	1,128
24/01/2023	Dr Ida Constable	On-market purchase	\$17,097.05	17,270 FPO	17,270
11/04/2023	Dr Ida Constable	On-market purchase	\$16,369.15	16,263 FPO	16,263
13/04/2023	Dr Ida Constable	On-market purchase	\$3,737.00	3,737 FPO	3,737
10/01/2024	Emili Pty Ltd	On-market purchase	\$5,390	5,500 FPO	5,500
10/01/2024	DBAB Super Pty Ltd ATF Bennett Superannuation Fund	On-market purchase	\$24,520.58	25,021 FPO	25,021
11/01/2024	DBAB Super Pty Ltd ATF Bennett Superannuation Fund	On-market purchase	\$19,600	20,000 FPO	20,000
17/01/2024	DBAB Super Pty Ltd ATF Bennett Superannuation Fund	On-market purchase	\$588	600 FPO	600
07/02/2024	TB Lefty's Pty Ltd ATF Altitude Investments Trust	On-market purchase	\$6,892.57	7,250 FPO	7,250
09/02/2024	TB Lefty's Pty Ltd ATF Altitude Investments Trust	On-market purchase	\$9,357.50	9,500 FPO	9,500
05/04/2024	TB Lefty's Pty Ltd ATF Altitude Investments Trust	On-market purchase	\$1,455	1,500 FPO	1,500
05/04/2024	DBAB Super Pty Ltd ATF Bennett Superannuation Fund	On-market purchase	\$20,965.58	21,614 FPO	21,614
05/04/2024	Emili Pty Limited	On-market purchase	\$14,065	14,500 FPO	14,500
09/04/2024	DBAB Super Pty Ltd ATF Bennett Superannuation Fund	On-market purchase	\$4,933.42	5,086 FPO	5,086
12/04/2024	TB Lefty's Pty Ltd ATF Altitude Investments Trust	On-market purchase	\$6,790	7,000 FPO	7,000
16/04/2024	TB Lefty's Pty Ltd ATF Altitude Investments Trust	On-market purchase	\$9,700	10,000 FPO	10,000



17 April 2024

The Directors  
H&G High Conviction Limited  
Level 5, 107 Pitt Street  
Sydney NSW 2000

By hand and via email: info@hng.com.au

Dear Directors

**NOTICE PURSUANT TO SECTIONS 249D AND 203D(2)**

This Notice is given to H&G High Conviction Limited (ACN 660 009 165) (**Company**) under section s249D and 203D(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Dr Ida Constable<sup>1</sup> being a shareholder of the Company with at least 5% of votes that may be cast at a general meeting of the Company, requests that the directors of the Company call and arrange to hold a general meeting of the Company.

The business at that general meeting is to consider, and if thought fit, pass the following separate resolutions as ordinary resolutions (resolution 4 being advisory only):

**1. Appointment of Ms Sarah Marion Constable as a director**

*"That Ms Sarah Marion Constable, having consented to act as a director of the Company, be appointed as a director of the Company with effect from the close of the meeting."*

**2. Appointment of Mr Paul Bennett as a director**

*"That Mr Paul Bennett, having consented to act as a director of the Company, be appointed as a director of the Company with effect from the close of the meeting."*

**3. Removal of Mr Dennison Hambling as a director**

*"That Mr Dennison Hambling be removed as a director of the Company with effect from the close of the meeting."*

**4. Advisory resolution: addressing the NTA discount**

*"That the shareholders wish for the board to take into account their view that while the Company's portfolio has performed well, they are nevertheless frustrated by the persistence of the Company's shares trading at a discount to its net tangible asset (NTA) per share since its IPO on 25 October 2022. The shareholders would like the Board to*

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<sup>1</sup> Dr Constable holds approximately 5.3% of the shares in the Company registered in her name and controls approximately 22.9% of the shares in the Company through her association with the Estate of Mr David Neil Constable and Donus Australia Foundation Limited (ACN 617 122 746).





*consider all options available to address the NTA discount in the best interests of shareholders."*

*The vote on this item is advisory only and does not bind the Company or its Directors.*

### **Notice of Intention to move resolution for removal of directors**

Pursuant to section 203D(2) of the Corporations Act, Dr Constable gives the Company notice of her intention to move resolution 3 above.

### **Nominations**

Dr Constable gives notice of her intention under rule 17.5(d) of the Company's constitution and for all other purposes to nominate and hereby nominates each of Ms Sarah Constable and Mr Paul Bennett for election. Each of the nominees has consented to that nomination by signing below.

### **Member's Statement**

Dr Constable also requests under section 249P of the Corporations Act that the statement set out in Appendix A is provided to the Company's members.

### **Correspondence**

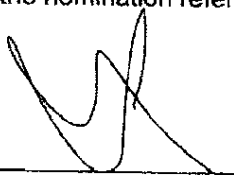
Correspondence to Dr Constable in relation to this notice is to be addressed to Lynda Reid at [lynda.reid@millsoakley.com.au](mailto:lynda.reid@millsoakley.com.au).

Yours sincerely

**Signed by Dr Ida Constable**



I, Sarah Marion Constable, hereby consent to the nomination referred to above:



Signature

I, Paul Bennett, hereby consent to the nomination referred to above:



Signature

