



**HANCOCK
& GORE**

ASX ANNOUNCEMENT

6 September 2024

Company Announcements Office
Australian Securities Exchange

Authorised by the Board for immediate release

NOTICE OF GENERAL MEETING

Hancock & Gore Limited ("**H&G**") advises that a General Meeting of shareholders will be held at 10.00am (Sydney time) on Monday, 7 October 2024 at Morgans Financial Limited, Level 21, Aurora Place, 88 Phillip Street, Sydney, NSW 2000.

In accordance with ASX Listing Rule 3.17.1, the following documents are attached in relation to its General Meeting:

- Notice of General Meeting; and
- sample Proxy Form.

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

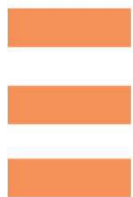
For further information, shareholders are advised to contact Sandy Beard, Executive Chairman Hancock & Gore Limited on 0412 308 263.

ABOUT H&G

H&G is a diversified investment company with a focus on active management and driving shareholder returns through investing in a broad range of investments across wholly owned operating businesses and strategic investments supported by a treasury and funds management capability. We seek to become a trusted partner of choice that aims to solve our partners' problems, identifying and pursuing opportunities that benefit all parties.

HANCOCK & GORE LIMITED (ASX:HNG) ACN 009 657 961

Level 5, 107 Pitt Street, Sydney NSW 2000
www.hancockandgore.com.au



**HANCOCK
& GORE**

Hancock & Gore Limited
ACN 009 657 961

Notice of General Meeting

to be held on

Date: Monday, 7 October 2024

Time: 10.00am (Sydney time)

Place: Morgans Financial Limited
Level 21, Aurora Place
88 Phillip Street
Sydney NSW 2000

This is an important document and requires your attention

If you are in any doubt about how to deal with this document, please consult your legal, financial or other professional advisor.

Notice of General Meeting

Notice is given that a General Meeting of Hancock & Gore Limited ACN 009 657 961 (**Company**) will be held at **10.00am (Sydney time) on Monday, 7 October 2024** at Morgans Financial Limited, Level 21, Aurora Place, 88 Phillip Street, Sydney, NSW 2000.

Agenda

Resolution 1 – Ratification of prior issue of shares under Placement

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

*'That for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 47,996,867 fully paid ordinary shares at an issue price of \$0.30 per share (**Placement Shares**) issued by way of a placement to sophisticated and professional investors and other persons to whom no disclosure was required on or around 12 September 2024.'*

Voting Exclusion

The Company will disregard any votes cast in favour of this resolution by or on behalf of any person who participated in the issue or an associate of those persons. However, the Company will not disregard a vote cast in favour of this resolution by:

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

Resolution 2 – Issue of Placement Shares to Mr Alexander (Sandy) Beard

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

'That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 5,000,000 Placement Shares to Mr Alexander (Sandy) Beard (or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.'

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of Mr Alexander (Sandy) Beard (or his nominee), any other person who will obtain a material benefit as a result of the issue of the Placement Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of that person or those persons. However, this does not apply to a vote cast in favour of this resolution by:

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

Resolution 3 – Issue of Placement Shares to Mr Kevin Eley

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

'That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 650,000 Placement Shares to Mr Kevin Eley (or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.'

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of Mr Kevin Eley (or his nominee), any other person who will obtain a material benefit as a result of the issue of the Placement Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of that person or those persons. However, this does not apply to a vote cast in favour of this resolution by:

- (d) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with directions given to the proxy or attorney to vote on this resolution in that way;
- (e) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on this resolution as the Chairman decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (iii) 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 this resolution; and
 - (iv) the holder votes on this resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – Issue of Placement Shares to Mr Angus Murnaghan

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

'That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 250,000 Placement Shares to Mr Angus Murnaghan (or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.'

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of Mr Angus Murnaghan (or his nominee), any other person who will obtain a material benefit as a result of the issue of the Placement Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of that person or those persons. However, this does not apply to a vote cast in favour of this resolution by:

- (g) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with directions given to the proxy or attorney to vote on this resolution in that way;
- (h) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on this resolution as the Chairman decides; or
- (i) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (v) 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 this resolution; and
 - (vi) the holder votes on this resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5 – Issue of additional Placement Shares

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

'That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for issue of 7,789,998 Placement Shares (in aggregate) to the Company Executives (or their nominees) and other sophisticated and professional investors and other persons to whom no disclosure is required on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.'

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of the Company Executives (or their nominees) and any other person who is expected to participate in or who will obtain a material benefit as a result of the issue of the additional Placement Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of those persons. However, this does not apply to a vote cast in favour of this resolution by:

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

Resolution 6 – Issue of Consideration Shares to Schoolblazer Vendors

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

*'That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for issue of 90,667,703 fully paid ordinary shares at an issue price of \$0.30 per share (**Consideration Shares**) to the Schoolblazer Vendors (or their nominees) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.'*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of the Schoolblazer Vendors (or their nominees), any other person who will obtain a material benefit as a result of the issue of the Consideration Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of those persons. However, this does not apply to a vote cast in favour of this resolution by:

- (d) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with directions given to the proxy or attorney to vote on this resolution in that way;
- (e) the Chairman as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chairman to vote on this resolution as the Chairman decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (iii) 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 this resolution; and
 - (iv) the holder votes on this resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 6 September 2024

By order of the Board
Nishantha Seneviratne
Company Secretary

Notes

- 1 The Directors have determined that the shareholding of each member for the purposes of ascertaining their voting entitlements at the General Meeting will be as it appears in the share register at 10am (Sydney time) Saturday, 5 October 2024. Accordingly, those persons are entitled to attend and vote at the General Meeting.
- 2 If you are eligible, you may vote by attending the General Meeting in person or by proxy or attorney. A member who is a body corporate may appoint a representative to attend and vote on its behalf.
- 3 To vote by proxy, please complete, sign and return the enclosed proxy form in accordance with the following instructions. If you require an additional proxy form, the Company will supply it on request.
- 4 A member who is entitled to vote at the General Meeting may appoint one proxy if the member is only entitled to one vote or one or two proxies if the member is entitled to more than one vote. A proxy need not be a member of the Company.
- 5 Where the member appoints 2 proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one-half of the votes, in which case any fraction of votes will be disregarded.
- 6 The proxy form must be signed by the member or the member's attorney. Proxies given by a corporation must be executed in accordance with the Corporations Act and the constitution of that corporation.
- 7 To be effective, the proxy form and the power of attorney or other authority (if any) under which it is signed or a certified copy, must be received by the Company at least 48 hours before the time for holding of the General Meeting or any adjourned meeting (or such lesser period as the Directors may permit):
 - (a) **By mail** to Computershare Investor Services Pty Limited (**Computershare**) using the reply-paid envelope or GPO Box 242, Melbourne VIC 3001;
 - (b) **By fax** to Computershare on 1800 783 447 (inside Australia) or +61 3 9473 2555 (outside Australia);
 - (c) **Online** via the Company's share registry website at www.investorvote.com.au – please refer to the Proxy Form for more information; or
 - (d) **By hand delivery** to Computershare at 6 Hope Street, Ermington NSW 2115.
- 8 Any proxy form received after this deadline will be treated as invalid.
- 9 A person appointed as proxy may vote or abstain from voting as he or she thinks fit except where the proxy holds a Directed Proxy Form or is required by law or the Company's constitution to vote in a certain manner or abstain from voting.
- 10 Note 9 does not apply if the Chairman of the meeting is appointed as proxy and his appointment expressly authorises the Chairman to exercise the proxy.
- 11 The Chairman intends to vote all Undirected Proxy Forms **in favour** of all resolutions. If you appoint the Chairman as your proxy and have not directed him how to vote, you are expressly authorising the Chairman to cast your Undirected Proxy Form in accordance with this intention.
- 12 Capitalised terms in this document are defined in Schedule 1.

Explanatory Memorandum

This explanatory memorandum has been prepared to assist shareholders with their consideration of the resolutions to be put to the General Meeting to be held on Monday, 7 October 2024. These explanatory notes should be read with, and form part of, the accompanying Notice of Meeting.

1 Resolution 1 – Ratification of prior issue of shares under Placement

1.1 Background

On 5 September 2024, the Company announced completion of a share placement of 61,686,865 new shares at an issue price of \$0.30 per share (**Placement Shares**) to sophisticated, professional and other investors to whom no disclosure is required under the Corporations Act to raise approximately \$18.5 million (before costs) (**Placement**).

The Placement comprises two tranches. 47,996,867 Placement Shares were issued without shareholder approval on or around 12 September 2024 under the Company's 15% placement capacity pursuant to ASX Listing Rules 7.1 (**15% Placement Capacity**). The Company has agreed to issue the remaining 13,689,998 Placement Shares to Mr Sandy Beard (Executive Chairman), Mr Kevin Eley (Non-Executive Director), Mr Angus Murnaghan (Non-Executive Director), the Company Executives and other sophisticated and professional investors, subject to shareholder approval under Resolutions 2 – 5.

The Company is seeking ratification of the prior issue of the first tranche of Placement Shares under Resolution 1.

1.2 ASX Listing Rules

In general terms and subject to a number of exceptions, ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by the Company without shareholder approval in any 12 month period.

As the Placement Shares do not fit within any of exceptions and were issued without prior shareholder approval, they reduce the Company's 15% Placement Capacity.

ASX Listing Rule 7.4 provides that an issue of securities made by a company without the prior approval of shareholders may be treated as having been made with shareholder approval if:

- (a) at the time the issue took place, it did not breach ASX Listing Rule 7.1; and
- (b) the shareholders of the company, in a general meeting, subsequently ratify the issue of the securities.

The issue of the Placement Shares on or around 12 September 2024 was made in accordance with ASX Listing Rule 7.1. Accordingly, the Company seeks shareholder ratification for the Placement Shares in accordance with ASX Listing Rule 7.4.

1.3 Effect of shareholder approval (information required under ASX Listing Rule 14.1A)

If Resolution 1 is passed, the issue of the Placement Shares will not reduce the Company's 15% Placement Capacity, effectively resetting the Company's 15% Placement Capacity.

If Resolution 1 is not passed, the issue of the Placement Shares will be included in calculating the Company's 15% Placement Capacity, effectively reducing the number of securities it can issue without shareholder approval over the 12 month period following the issue date.

1.4 Information required by ASX Listing Rule 7.5

The following information is required by ASX Listing Rule 7.5 for the purposes of shareholder ratification under ASX Listing Rule 7.4:

ASX Listing Rule 7.5	Disclosure
The names of the persons to whom the securities were issued or the basis on which those persons were identified or selected	<p>The Placement Shares were issued to sophisticated and professional investors (in accordance with sections 708(8) and 708(11) of the Corporations Act) and other persons to whom no disclosure is required.</p> <p>Investors were identified through a bookbuild process which involved the Company and its Joint Lead Managers seeking expressions of interest to participate in the capital raising from existing shareholders and non-related parties of the Company. In conducting the Placement, the Company and its Joint Lead Managers looked to identify and select investors based on their strategic alignment with the Company, including investors with a long-term investment horizon, industry and network relationships which align with the Company's investments, and the ability to support the Company in potential further capital raisings.</p>
Number and class of securities issued	47,996,867 Placement Shares – being fully paid ordinary shares in the Company.
The terms of the securities issued	All Placement Shares issued under the Placement are fully paid ordinary shares in the Company that rank pari passu with all other ordinary shares of the Company.
The date the securities were issued	The Placement Shares were issued on or around 12 September 2024.
The price or other consideration the Company received for the issue	The Placement Shares were issued for \$0.30 per share in cash.
The purpose of the issue, including the use (or intended use) of the funds raised	The Placement Shares were issued as part of the Placement. Funds raised will be used to fund the initial cash component of the Schoolblazer transaction (as described in the ASX announcement dated 3 September 2024 and Section 4 below), the costs of the Placement and Schoolblazer transaction and for general working capital.
Voting exclusion statement	A voting exclusion applies to this resolution – please see the notes to Resolution 1.

1.5 Directors' Recommendation

The Board unanimously recommends that shareholders vote in favour of Resolution 1.

2 Resolutions 2 to 4 – Issue of Placement Shares to Directors

2.1 Background

The background to the Placement is set out in Section 1.1 of the Explanatory Memorandum.

The Company has agreed, subject to shareholder approval, to issue 5,900,000 Placement Shares to Executive Chairman, Mr Alexander (Sandy) Beard and Non-Executive Directors, Mr Kevin Eley and Mr Angus Murnaghan (or their nominees) to raise \$1.77 million under the Placement (before costs).

2.2 ASX Listing Rules

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

The proposed issue of Placement Shares to Mr Beard does not fall within any of these exceptions and accordingly, the Company seeks shareholder approval pursuant to ASX Listing Rule 10.11 to issue 5,900,000 Placement Shares to Mr Beard, Mr Eley and Mr Murnaghan (or their nominees) as follows:

- (a) Mr Sandy Beard (Executive Chairman) – 5,000,000 Placement Shares; and
- (b) Mr Kevin Eley (Non-Executive Director) – 650,000 Placement Shares.
- (c) Mr Angus Murnaghan (Non-Executive Director) – 250,000 Placement Shares.

2.3 Corporations Act

For a public company to give a financial benefit to a related party of the public company, the public company must obtain the approval of the public company's members and give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Placement Shares to Mr Beard, Mr Eley and Mr Murnaghan will constitute giving a financial benefit to a related party of the Company by virtue of each participant being a Director (or associate of a Director). However, the non-participating director (Mr Steve Doyle) considers that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolutions 2 – 4 because the Placement Shares will be issued to Mr Beard, Mr Eley and Mr Murnaghan on the same terms as Placement Shares issued to non-related parties participating in the Placement and as such the giving of the financial benefit is on arm's length terms.

2.4 Effect of shareholder approval (information required under ASX Listing Rule 14.1A)

If Resolutions 2 – 4 are passed, the Company will be able to proceed with the issue of the Placement Shares to Mr Beard, Mr Eley and Mr Murnaghan (or their nominees) and the shares will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under ASX Listing Rule 7.1.

If any of Resolutions 2 – 4 are not passed, the proposed issue of the Placement Shares to the relevant Director (or their nominee) under such resolution will not proceed.

2.5 Information required by ASX Listing Rule 10.13

The following information is required by ASX Listing Rule 10.13 for the purposes of shareholder approval under ASX Listing Rule 10.11:

ASX Listing Rule 10.13	Disclosure
The name of the persons to whom the entity will issue the securities	Mr Sandy Beard (Executive Chairman), Mr Kevin Eley (Non-Executive Director) and Mr Angus Murnaghan (Non-Executive Director) (or their nominees).
Which category in ASX Listing Rule 10.11.1 – 10.11.5 does each person fall within and why	Mr Beard, Mr Eley and Mr Murnaghan are Directors of the Company and therefore are each a related party under ASX Listing Rule 10.11.1.
Number and class of securities to be issued to the persons	See Section 2.2.
The terms of the securities to be issued	The Placement Shares are fully paid ordinary shares in the Company that rank pari passu with all other ordinary shares of the Company.

ASX Listing Rule 10.13	Disclosure
The date the securities will be issued	The Placement Shares will be issued no later than 1 month after the date of the General Meeting. The Placement Shares are expected to be issued within 5 business days of the General Meeting.
The price or other consideration the entity will receive for the securities	The Placement Shares will be issued for \$0.30 per share (paid in cash).
The purpose of the issue and the use (or intended use) of the funds raised	The Placement Shares will be issued as part of the Placement. Funds raised will be used to fund the cash component of the Schoolblazer transaction (as described in the ASX announcement dated 3 September 2024 and Section 4 below), the costs of the Placement and Schoolblazer transaction and for general working capital.
If the person is a Director and the issue of securities is intended to remunerate or incentivise the Director, details (including the amount) of the Director's current total remuneration package	The Placement Shares are being issued to Mr Beard, Mr Eley and Mr Murnaghan (or their nominees) as part of the Placement, and are not intended to remunerate or incentivise Mr Beard, Mr Eley and Mr Murnaghan.
Summary of material terms of agreement	The Placement Shares are not being issued under an agreement.
Voting exclusion statement	Voting exclusions apply to Resolutions 2 – 4, please see the notes to Resolutions 2 – 4.

2.6 Directors' Recommendation

The Board (other than Mr Beard, Mr Eley and Mr Murnaghan who have a personal interest in Resolutions 2 – 4) unanimously recommend that shareholders vote in favour of Resolutions 2 – 4.

3 Resolution 5 – Issue of additional Placement Shares

3.1 Background

The background to the Placement is set out in Section 1.1 of the Explanatory Memorandum.

The Company has agreed, subject to shareholder approval, to issue 7,789,998 Placement Shares to the Company Executives (or their nominees) and other sophisticated and professional investors to raise \$2.34 million under the Placement (before costs).

3.2 ASX Listing Rules

In general terms and subject to a number of exceptions, ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by the Company without shareholder approval in any 12 month period.

As the issue of the additional Placement Shares to the Company Executives (or their nominees) and other sophisticated and professional investors will exceed the Company's currently available 15% Placement Capacity and none of the exceptions apply, the Company is seeking shareholder approval under ASX Listing Rule 7.1 for the issue of the additional Placement Shares.

Shareholder approval is not required under ASX Listing Rule 10.11, as the participating Company Executives are not Directors of the Company and do not fall under any category set out in ASX Listing Rule 10.11.1 – 10.11.5.

3.3 Effect of shareholder approval (information required under ASX Listing Rule 14.1A)

If Resolution 5 is passed, the Company will be able to proceed with the issue of the additional Placement Shares to the Company Executives (or their nominees) and other sophisticated and professional investors and the Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under ASX Listing Rule 7.1.

If Resolution 5 is not passed, the Company may not be able to proceed with the grant of the Placement Shares to the Company Executives (or their nominees) and other sophisticated and professional investors or may not be able to proceed to the extent originally anticipated.

3.4 Information required by ASX Listing Rules 7.3

The following information is required by ASX Listing Rule 7.3 for the purposes of shareholder approval under ASX Listing Rules 7.1 respectively:

ASX Listing Rule 7.3	Disclosure
The names of the persons to whom the securities will be issued or the basis on which those persons will be identified or selected	<p>The Placement Shares are being issued to:</p> <ul style="list-style-type: none">the Company Executives – namely Mr Nick Atkinson, Mr Cristian Racolta, Mr Nat Cooper and Mr Phillip Christopher (or their nominees); andother sophisticated and professional investors (in accordance with sections 708(8) and 708(11) of the Corporations Act) and other persons to whom no disclosure is required. These investors were identified through a bookbuild process which involved the Company and its Joint Lead Managers seeking expressions of interest to participate in the capital raising from existing shareholders and non-related parties of the Company. In conducting the Placement, the Company and its Joint Lead Managers looked to identify and select investors based on their strategic alignment with the Company, including investors with a long-term investment horizon, industry and network relationships which align with the Company's investments, and the ability to support the Company in potential further capital raisings.
Number and class of securities to be issued	7,789,998 Placement Shares – being fully paid ordinary shares in the Company.
The terms of the securities to be issued	All Placement Shares will be fully paid ordinary shares in the Company that rank pari passu with all other ordinary shares of the Company.
The date on which the securities will be issued	The Placement Shares will be issued no later than 3 months after the date of the General Meeting. The Placement Shares are expected to be issued within 5 business days of the General Meeting.
The price or other consideration the Company will receive for the issue	The Placement Shares will be issued for \$0.30 per share (paid in cash).
The purpose of the issue, including the use (or intended use) of the funds raised	The Placement Shares will be issued as part of the Placement. Funds raised will be used to fund the cash component of the Schoolblazer transaction (as described in the ASX announcement dated 3 September 2024 and Section 4 below), the costs of the Placement and Schoolblazer transaction and for general working capital.
Summary of material terms of agreement	The Placement Shares are not being issued under an agreement.

ASX Listing Rule 7.3	Disclosure
No reverse takeover	The Placement Shares are not being issued under, or to fund, a reverse takeover.
Voting exclusion statement	A voting exclusion applies to Resolution 5 – please see the notes to Resolution 5.

3.5 Directors' Recommendation

The Board unanimously recommend that shareholders vote in favour of Resolution 5.

4 Resolution 6 – Issue of Consideration Shares to Schoolblazer Vendors

4.1 Background

On 3 September 2024, the Company announced that it had entered into a binding agreement with the Schoolblazer Vendors, which will see Schoolblazer merge with the Company's 100% owned subsidiary, Mountcastle, subject to shareholder approval.

Schoolblazer has grown rapidly since its foundation in 2004 to become the dominant retailer to UK large independent schools with an estimated 30% segment share, servicing c.240 schools and c.140,000 pupils across the UK. With an innovative online offering, a new approach to product and design and "Limitless" sportswear brand, Schoolblazer has transformed the market for independent schools and their parents.

Schoolblazer collaborates with schools to help design the uniforms through an in-house design team. Manufacturing of finished goods is outsourced overseas, typically to Indonesia and Sri Lanka. Schoolblazer has an advanced online sales and e-commerce platform, with c92% of all revenue generated from online orders.

Schoolblazer is expected to deliver FY24 revenue of £26.0m (c.A\$50.4m) and EBITDA of £4.2m (c.A\$8.1m).¹

Schoolblazer is a single entity business, with no subsidiaries, headquartered in Peterborough, UK. It is owned by four shareholders – Timothy James (43.9%), Rachel James (6.1%), Timothy (Robin) Horsell (43.9%) and Amanda Horsell (6.1%).

Tim James, Co-Founder of Schoolblazer, will remain as Chairman of the UK business. He will join the Company's Board as an Executive Director and will be the largest shareholder of the Company, holding c.14.3% of shares post-transaction. Louise Crofts, currently Managing Director of Schoolblazer will remain in place alongside the existing management team. Robin Horsell, Co-Founder of Schoolblazer will play an active consultancy role in building the Schoolblazer business in Australia and also become a material shareholder of the Company, holding c.4.8% of shares post-transaction.

Schoolblazer complements Mountcastle's offering in the Australian school wear market, including identified procurement synergies across common suppliers and a balanced seasonality with peak back to school periods in opposite hemispheres to smooth profitability and working capital cycles.

The combined Mountcastle and Schoolblazer Group will be led by Mountcastle Executive Chairman and Company Director, Steve Doyle, supported by a deep management team with global experience.

¹ Based on 10-months of actual, historical financial information (ie 1 October 2023 to 31 July 2024) and 2-months of forecast financial information (ie August and September 2024). All AUD equivalent figures in this announcement are based on an exchange rate of A\$1.94 to £1.00.

4.2 Key terms of transaction

The key terms of the transaction include:

- (a) **Consideration** – the Company will acquire all of the shares in Schoolblazer for a purchase price, comprising (in aggregate):
 - (i) **(cash)** £17.0m cash (c.A\$33m) – £8.0m (c.A\$15.5m) to be paid on completion and £9.0m (c.A\$17.5m) to be paid 12 months after completion; and
 - (ii) **(shares)** 90,667,703 new shares in the Company at an issue price of \$0.30 per share for a value of £14m (c.A\$27.2m) (**Consideration Shares**).
- (b) **Conditions** – completion is conditional on approval by the Company's shareholders for the issue of the Consideration Shares for the purposes of ASX Listing Rule 7.1.
- (c) **Completion** – completion of the transaction is expected to occur within 3 business days of the General Meeting (in UK time zone).
- (d) **Funding** – the Company will fund the upfront and deferred cash consideration for the transaction through a combination of the funds raised from the Placement and the Company's balance sheet, including cash, liquid assets and earnings over the next 12 months.
- (e) **Escrow and terms of Consideration Shares** – the Consideration Shares will be subject to voluntary escrow for 24 months after completion. It is also a term of issue of the Consideration Shares that, if there is an agreed warranty, tax or other claim post completion, the shares may be forfeited or compulsorily divested to the extent of the value of such claim.
- (f) **Board appointment** – following completion of the transaction, the Company will appoint Schoolblazer Vendor, Tim James as a director of the Company.
- (g) **Other** – the transaction agreement contains terms and conditions which are customary for transactions of comparable size, nature and type including: (i) obligations on the Schoolblazer Vendors to operate the business in the ordinary course pending completion subject to customary restrictions; (ii) buyer termination rights for any material adverse change in respect of the business occurring during the period prior to completion; (iii) provisions as to seller representations, warranties and tax indemnity, subject to customary liability qualifications, acknowledgements and limitations; and (iv) restrictions on the Schoolblazer Vendors competing with the business for up to three years from completion.

4.3 Effect of transaction on the Company

On completion of the proposed transaction, Schoolblazer will become a wholly owned subsidiary of the Company and the Schoolblazer Vendors will be issued a total of 90,667,703 Consideration Shares in part consideration for their shares in Schoolblazer.

The capital structure of the Company will be as follows:

Company shares – undiluted	Number	Percentage
Company shares on issue at date of this Notice of Meeting	372,392,303	78.1%
Plus: additional Placement Shares to be issued to Directors, Company Executives and other sophisticated and professional investors	13,689,998	2.9%
Plus: Consideration Shares to be issued to the Schoolblazer Vendors	90,667,703	19.0%
Total on Completion	476,750,004	100.0%

On Completion of the proposed transaction, the substantial shareholders of the Company will be as follows (assuming all Placement Shares are issued to Directors and Company Executives as set out in this Notice of Meeting):

Name	Number	Percentage
Timothy James and Rachel James	68,000,777	14.3%
AD & MP Beard ATF AD & MP Beard Superannuation Fund	37,172,332	7.8%
Perennial Value Management Limited	38,753,401	8.1%
Timothy (Robin) Horsell and Amanda Horsell	22,666,926	4.8%

The Schoolblazer Vendors have advised the Company that Timothy James and Rachel James will disassociate with Robin Horsell and Amanda Horsell immediately at the time of completion of the proposed transaction (at the same time as the issue of the Consideration Shares). Completion of the proposed transaction will effectively bring an end to the rights, obligations and circumstances of the Schoolblazer Vendors that may be said to create an associate relationship. Accordingly, on and from completion, any associate relationship between the Schoolblazer Vendors with respect to the Company will no longer exist, and their respective voting powers will not be aggregated. Instead, the voting power of each Schoolblazer Vendor will be as set out in the table above.

4.4 ASX Listing Rules

In general terms and subject to a number of exceptions, ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by the Company without shareholder approval in any 12 month period. As the issue of the Consideration Shares to the Schoolblazer Vendors will exceed the Company's currently available 15% Placement Capacity and none of the exceptions apply, the Company is seeking shareholder approval under ASX Listing Rule 7.1 for the issue of the Consideration Shares.

4.5 Effect of shareholder approval (information required under ASX Listing Rule 14.1A)

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Consideration Shares to the Schoolblazer Vendors and the Consideration Shares will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under ASX Listing Rule 7.1.

If Resolution 6 is not passed, the Company may not be able to proceed with the grant of the Consideration Shares or may not be able to proceed to the extent originally anticipated.

4.6 Information required by ASX Listing Rules 7.3

The following information is required by ASX Listing Rule 7.3 for the purposes of shareholder approval under ASX Listing Rules 7.1 respectively:

ASX Listing Rule 7.3	Disclosure
The names of the persons to whom the securities will be issued or the basis on which those persons will be identified or selected	The Schoolblazer Vendors – namely Timothy James, Robin Horsell, Rachel James and Amanda Horsell.
Number and class of securities to be issued	90,667,703 Consideration Shares – being fully paid ordinary shares in the Company.

ASX Listing Rule 7.3	Disclosure
The terms of the securities to be issued	<p>All Consideration Shares will be fully paid ordinary shares in the Company that rank pari passu with all other ordinary shares of the Company.</p> <p>The Consideration Shares will be subject to voluntary escrow for 24 months after completion. It is also a term of issue of the Consideration Shares that, if there is an agreed warranty or tax claim post completion, the shares may be forfeited or compulsorily divested to the extent of the value of such claim.</p>
The date on which the securities will be issued	<p>The Consideration Shares will be issued no later than 3 months after the date of the General Meeting.</p> <p>Completion of the transaction (and issue of the Consideration Shares) is expected to occur within 3 business days of the General Meeting (in UK time zone).</p>
The price or other consideration the Company will receive for the issue	<p>The Consideration Shares will be issued for a deemed issue price of \$0.30 per share in part consideration for the Schoolblazer transaction.</p>
The purpose of the issue, including the use (or intended use) of the funds raised	<p>The Consideration Shares will be issued in part consideration for the Schoolblazer transaction.</p>
Summary of material terms of agreement	<p>The Consideration Shares are being issued under the terms of a Sale and Purchase Agreement between the Company and the Schoolblazer Vendors dated 3 September 2024.</p> <p>The material terms of the Sale and Purchase Agreement are set out in Section 3.2 of this Explanatory Memorandum and the Company's ASX announcement dated 3 September 2024.</p>
No reverse takeover	<p>The Consideration Shares are not being issued under, or to fund, a reverse takeover.</p>
Voting exclusion statement	<p>A voting exclusion applies to Resolution 6 – please see the notes to Resolution 6.</p>

4.7 Directors' Recommendation

The Board unanimously recommend that shareholders vote in favour of Resolution 6.

Schedule 1– Definitions

Term	Meaning
15% Placement Capacity	has the meaning given in Section 1.1.
ASX	means ASX Limited ABN 98 008 624 691 or, as the context requires, the securities market operated by ASX Limited.
ASX Listing Rules	means the listing rules of ASX as in force from time to time.
associate	has the meaning given to that term in the Corporations Act and associated has a corresponding meaning.
Board	means the board of Directors of the Company from time to time.
Company Executives	means Mr Nick Atkinson, Mr Cristian Racolta, Mr Nat Cooper and Mr Phillip Christopher (or their nominees) (or each Company Executive as the context requires).
Consideration Shares	means 90,667,703 fully paid ordinary shares at an issue price of \$0.30 per share to be issued and allotted to the Schoolblazer Vendors (or their nominees) on the terms and conditions set out in the Explanatory Memorandum.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended from time to time.
Directed Proxy Form	means a Proxy Form which specifies how the proxy is to vote.
Directors	means the directors of the Company from time to time.
Explanatory Memorandum	means the Explanatory Memorandum accompanying the Notice of Meeting.
Schoolblazer	means Schoolblazer Limited (UK Company number 05006406).
Schoolblazer Vendors	means all Schoolblazer shareholders as at the date of this Notice of Meeting, namely Timothy James, Timothy (Robin) Horsell, Rachel James and Amanda Horsell.
Lead Manager	means Morgans Financial Limited ACN 010 669 726 and Blue Ocean Equities Pty Ltd ACN 151 186 935.
Notice of Meeting	means the notice convening the General Meeting, which accompanies this Explanatory Memorandum.
Placement	has the meaning given in Section 1.1.
Placement Shares	has the meaning given in Section 1.1.
Proxy Form	means the proxy form attached to the Notice of Meeting.
Undirected Proxy Form	means a Proxy Form which does not specify how the proxy is to vote.

Need assistance?**Phone:**1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)**Online:**www.investorcentre.com/contact

HNG

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

Hancock & Gore Limited General Meeting

The Hancock & Gore Limited General Meeting will be held on Monday, 7 October 2024 at 10:00am (Sydney time). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

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

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

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

For your proxy appointment to be effective it must be received by 10:00am (Sydney time) on Saturday, 5 October 2024.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Morgans Financial Limited, Aurora Place, Level 21, 88 Phillip Street, Sydney, NSW 2000

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

HNG

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

Need assistance?**Phone:**

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

**Online:**

www.investorcentre.com/contact

**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **10:00am (Sydney time)** on **Saturday, 5 October 2024**.

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING**Corporate Representative**

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

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

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

Your secure access information is

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

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

By Mail:

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

By Fax:

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



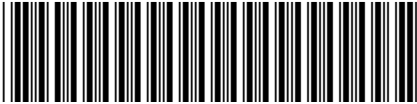
PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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

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

☐

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



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

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

☐ the Chairman of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Hancock & Gore Limited to be held at Morgans Financial Limited, Aurora Place, Level 21, 88 Phillip Street, Sydney, NSW 2000 on Monday, 7 October 2024 at 10:00am (Sydney time) and at any adjournment or postponement of that meeting.

Step 2

Items of Business

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

	For	Against	Abstain
Resolution 1 Ratification of prior issue of shares under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Issue of Placement Shares to Mr Alexander (Sandy) Beard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Issue of Placement Shares to Mr Kevin Eley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Issue of Placement Shares to Mr Angus Murnaghan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Issue of additional Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Issue of Consideration Shares to Schoolblazer Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details

(Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically