

Notice of Annual General Meeting **2024**



For personal use only

hipages Group Holdings Ltd
ABN 67 644 430 839

Meeting date:
Thursday 7 November 2024

Time:
10.00am (AEDT)

Online:
<https://meetings.linkgroup.com/HPG24>

Notice of 2024 Annual General Meeting

Notice is given that the Annual General Meeting (**AGM**) of hipages Group Holdings Ltd (**hipages**) ACN 644 430 839 will be held on:

Date: Thursday 7 November 2024

Time: 10.00am (AEDT)

The AGM will be held as a virtual meeting in accordance with rule 13.7(b) of the hipages Constitution.

Virtual attendance

Shareholders can **attend** the AGM virtually using Link Group's Online Platform at <https://meetings.linkgroup.com/HPG24>

Asking questions

Shareholders can register **questions** before the AGM (see details on page 3) or submit **questions** during the AGM using Link Group's Online Platform or by calling 1800 497 114 (Conference call number) or +61 2 9189 1123 (International number).

Voting

Shareholders can **vote** before the AGM (see details on page 3) or **vote** during the AGM using Link Group's Online Platform.

For further information on Link Group's Online Platform is available in the Online Platform Guide at <https://ecomms.linkgroup.com/images/Link/pdf/HPG%20Online%20Guide%20APPROVED.pdf>.

Items of Business

1. Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2024.

Note: this item of business is for discussion only and is not a resolution.

2. Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"To adopt the Remuneration Report for the year ended 30 June 2024."

Note: this item of business is advisory only and does not bind the directors or hipages.

3. Re-Election of Independent Non-Executive Director: Kate Mills

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

"That Kate Mills, being eligible, be re-elected as a director of hipages Group Holdings Ltd in accordance with rule 3.6 of the hipages Constitution".

4. Grant of deferred equity component of Chief Executive Officer, Roby Sharon-Zipser's STI award for FY2024

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

"That, for the purpose of ASX Listing Rule 10.14 and all other purposes, the grant of 66,579 performance rights, and any shares issued on the vesting and exercise of performance rights, to RSZ Pty Ltd atf RSZ Trust, an entity controlled by Chief Executive Officer, Roby Sharon-Zipser, representing the deferred equity component of Roby Sharon-Zipser's Short Term Incentive (STI) award for FY2024 in accordance with hipages Management Equity Plan and as described in the Explanatory Notes, be approved."

5. Grant of Chief Executive Officer, Roby Sharon-Zipser's LTI entitlement for FY2025

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

"That, for the purpose of ASX Listing Rule 10.14 and all other purposes, the grant of 455,348 performance rights, and any shares issued on the vesting and exercise of performance rights, to RSZ Pty Ltd atf RSZ Trust, an entity controlled by Chief Executive Officer, Roby Sharon-Zipser representing Roby Sharon-Zipser's Long Term Incentive (LTI) entitlement for FY2025 in accordance with hipages Management Equity Plan and as described in the Explanatory Notes, be approved."

By order of the Board

Kylie Quinlivan

General Counsel & Company Secretary
9 October 2024

Information for Shareholders

Voting exclusions

If you appoint the Chair of the meeting as your proxy on resolutions 2, 4 or 5 or the Chair of the meeting is appointed your proxy by default, and you do not direct your proxy how to vote on that resolution, you will be expressly authorising the Chair to exercise your proxy even though that resolution is connected directly or indirectly with the remuneration of Key Management Personnel (**KMP**).

Resolution 2

A vote on resolution 2 must not be cast (in any capacity) by or on behalf of:

- a member of KMP, details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2024; or
- a closely related party of such KMP.

However, a person described above may cast a vote on resolution 2 as proxy if the vote is not cast on behalf of a person described above and either:

- the proxy appointment is in writing that specifies the way the proxy is to vote on the resolution; or
- the vote is cast by the Chair of the meeting and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the Chair of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of KMP.

Resolution 4 to 5 (inclusive)

hipages will disregard any votes cast in favour of resolution 4 to 5 (inclusive) by or on behalf of:

- a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in hipages Management Equity Plan; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of resolution 4 to 5 (inclusive) by:

- a person as proxy or attorney for a person entitled to vote on resolutions 4 to 5 (inclusive) in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair 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 resolution 4 to 5 (inclusive); and
 - the holder votes on resolution 4 to 5 (inclusive) in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on resolution 4 to 5 (inclusive) as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the meeting where the proxy appointment expressly authorises the Chair of the meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Other information

Apart from item 1 (which does not require a vote), all resolutions will be voted on by a poll.

A shareholder is eligible to vote at the AGM if they are registered as a holder of shares in hipages at 7.00pm (AEDT) on Tuesday, 5 November 2024.

Virtual meeting

hipages 2024 AGM will be held virtually in accordance with rule 13.7(b) of the hipages Constitution and there will be no physical meeting to attend.

You can attend virtually, ask questions and vote at hipages 2024 AGM using Link Group's Online Platform. Shareholders are strongly encouraged to lodge a proxy vote before the AGM (see section: *Voting before the AGM* below).

Shareholder questions

If you are entitled to vote at the AGM, you may submit written questions for hipages or the Auditor before the AGM. Please ensure that your written questions are emailed to investor@hipagesgroup.com.au by 5.00pm (AEDT) on Thursday, 31 October 2024.

You may also submit your questions and comments in writing during the AGM using Link Group's Online Platform or verbally by calling 1800 497 114 (Conference call number) or +61 2 9189 1123 (International number).

The Chair will endeavour to address all relevant questions and comments during the AGM.

The Auditor will also be in attendance at the AGM and will be available to answer questions relevant to the audit and the Auditor's Report.

Appointing proxies and powers of attorney

If you are entitled to vote at the AGM, you can appoint a proxy or attorney to attend and to vote on your behalf (see below). A proxy or attorney does not need to be a hipages shareholder and may be an individual or a body corporate.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes each proxy or attorney is appointed to exercise. If no proportion or number is specified, each proxy or attorney may exercise half of your votes. If you wish to appoint two proxies, please contact the Link Group's Share Registry on 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia).

Voting before the AGM

You are encouraged to submit a proxy vote before the AGM. You may lodge your proxy vote online using the Link Group Investor Centre at the address below by 10.00am (AEDT) on Tuesday, 5 November 2024.

Online: <https://meetings.linkgroup.com/HPG24>

If a shareholder is unable to complete an online proxy appointment, a proxy form can be requested by contacting the Link Market Services Share Registry on 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia). Completed proxy forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be received by the Link Group Share Registry no later than 10.00am (AEDT) on Tuesday, 5 November 2024, by post or fax.

By post: hipages Group Holdings Ltd, c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235.

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

Information for Shareholders *continued*

Voting at the AGM

Shareholders can vote during the AGM using Link Group's Online Platform at <https://meetings.linkgroup.com/HPG24> Shareholders are strongly encouraged to lodge a proxy vote before the AGM.

For further information about how to register and vote at the hipages AGM, please refer to the Registration and Voting Guide available at <https://ecomms.linkgroup.com/images/Link/pdf/HPG%20Online%20Guide%20APPROVED.pdf>.

Voting by proxies

Under the Corporations Act, if the proxy form directs the proxy how to vote on a particular resolution:

- a proxy who is not the Chair of the meeting does not need to vote but if the proxy does vote, the proxy must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chair of the meeting, the proxy must vote and must vote as directed.

Default to the Chair of the meeting

If:

- a shareholder has appointed a proxy other than the Chair of the meeting and the appointment of the proxy directs the proxy how to vote on the resolution; and
 - the shareholder's proxy either does not attend the AGM or attends the AGM but does not vote on the resolution,
- then the Chair of the meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for that shareholder for the purposes of voting on that resolution. In these circumstances, the Chair of the meeting must vote in accordance with the written direction of the shareholder.

Voting intention of the Chair

Where entitled to do so, and subject to the voting restrictions set out on page 2, the Chair intends to vote all undirected proxies in favour of resolutions 2 to 5 (inclusive).

Powers of attorney

If you have appointed an attorney to attend and vote at the AGM, or if your proxy form is signed by an attorney, you must provide the power of attorney (or a certified copy of the power of attorney) to the Share Registry before 10.00am (AEDT) on Tuesday, 5 November 2024 unless this document has been previously lodged with the Share Registry.

You may deliver the power of attorney to the Share Registry by post or by hand using the details provided in the section: *Voting before the AGM* above.

Corporate representatives

A corporate shareholder may appoint a person to act as its representative. The representative must provide a properly executed letter or other document, such as an Appointment of Corporate Representative form, confirming that they are authorised to act as the shareholder's representative at the AGM. The document must be provided to the Share Registry before 10.00am (AEDT) on Tuesday, 5 November 2024. Shareholders can obtain an "Appointment of Corporate Representative" form by calling the Share Registry on 1300 554 474 (within Australia) and +61 1300 554 474 (outside Australia).

Explanatory Notes

Item 1 - Financial Statements and Reports

The Corporations Act requires that the Financial Report, the Directors' Report and Auditor's Report be considered at the AGM. Shareholders are not required to vote on these reports.

The Chair of the meeting will give shareholders a reasonable opportunity to ask questions and make comments on the management of hipages. Shareholders will also be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the content of the Auditor's Report.

Item 2 - Remuneration Report

The FY2024 Remuneration Report sets out hipages' executive remuneration framework, the link between hipages' performance and executive remuneration outcomes and remuneration arrangements of hipages' directors and other KMP for FY2024.

The FY2024 Remuneration Report is included in hipages' 2024 Annual Report which is available on hipages' website at <https://hipagesgroup.com.au/investor-centre/>.

The Chair of the meeting will give shareholders a reasonable opportunity to ask questions about or make comments on the FY2024 Remuneration Report.

The vote on the FY2024 Remuneration Report is advisory and will not bind hipages or its directors. However the Board will take the outcome of the vote into consideration when reviewing the future remuneration policies and practices of hipages.

Noting that each director has a personal interest in their own remuneration from hipages, as described in the Remuneration Report, the Board recommends that shareholders vote in favour of adopting the resolution.

Item 3 - Re-election of Kate Mills

Kate Mills was appointed as a director by the Board on 1 December 2022 and was elected by shareholders on 9 November 2023. Pursuant to ASX Listing Rule 14.5, Kate Mills offers herself for re-election in accordance with article 3.6 of hipages' Constitution.

Kate is an independent non-executive director. She is Chair of the Remuneration and Nominations Committee and a member of the Audit and Risk Committee.

Kate brings depth of experience in commercial transactions, capital markets, and governance. Kate is a commercial lawyer with 30 years' experience in private practice and corporate roles, specialising in capital markets, public and private mergers and acquisitions, and corporate governance.

Kate is currently a Partner at Gadens law firm and Chair of Biennale of Sydney Ltd. She was formerly a Partner at King and Wood Mallesons, general counsel at iSelect Ltd, general counsel at government body FASEA, senior in-house counsel to ASX (market and listing rules enforcement) and was a senior policy advisor to the Federal Treasury, including as Head of the ASIC Enforcement Review Taskforce. Kate was also formerly director of ICLC Foundation Ltd and Refugee Advice and Casework Service.

The Board reviewed its performance and the performance of the Board Committees in FY2024, as described in hipages Corporate Governance Statement. Based on this performance review, the Board assessed Kate Mills to be an effective Chair of the Remuneration and Nominations Committee and an important contributor to the Board.

The Board (other than Kate Mills because of her interest in this resolution) recommends that shareholders vote in favour of this resolution.

Items 4 and 5 – Issue of Equity Securities

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:

- a director of the company;
- an associate of a director of the company; or
- 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 proposed issue of performance rights set out in resolutions 4 and 5 to Roby Sharon-Zipser:

- fall within Listing Rule 10.14.1 and therefore require the approval of hipages' shareholders under Listing Rule 10.14.

Item 4 - Grant of deferred equity component of FY2024 short term incentive (STI) to Chief Executive Officer, Roby Sharon-Zipser

Resolution 4 seeks shareholder approval for the grant of 66,579 performance rights, and any shares on vesting and exercise of performance rights, to RSZ Pty Ltd atf RSZ Trust, an entity controlled by the Chief Executive Officer, Roby Sharon-Zipser under the terms of hipages Management Equity Plan, as part of his total remuneration package for the year ending 30 June 2024.

Summary of key terms of the deferred equity component of FY2024 STI

The FY2024 Executive Incentive Remuneration Framework aims to drive the achievement of hipages' annual objectives and long-term value creation for shareholders.

For FY2024, Roby Sharon-Zipser is eligible for a short term equity incentive opportunity of 35% (target) / 52.5% (maximum) of his FY2024 total fixed remuneration (**TFR**) of \$645,500; split 70% in cash and subject to shareholder approval, 30% in deferred equity vesting on 30 June 2025.

Based on financial and non-financial performance measures for the 12 month performance period ending 30 June 2024, Roby Sharon-Zipser was awarded 103.23% of his target short term incentive opportunity, representing \$163,256 in cash and \$69,967 in equity. Further detail of Roby Sharon-Zipser's performance outcomes for FY2024 are set out in section 5.2 of the 2024 Remuneration Report.

Roby Sharon-Zipser is entitled to 66,579 performance rights, calculated by dividing the \$69,967 deferred equity component of his short term incentive award by approximately \$1.05 being the 5-day VWAP of HPG shares ending on 30 June 2024.

The performance rights will vest and become exercisable 12 months after the end of the relevant performance period, being 30 June 2025.

Shareholder approval

If shareholders approve resolution 4 66,579 performance rights will be granted to RSZ Pty Ltd atf RSZ Trust, an entity controlled by CEO Roby Sharon-Zipser shortly after the AGM and in any event no later than three years after the AGM. If shareholders do not approve resolution 4, hipages will not be able to issue the performance rights and the Board will discuss alternative options with Roby Sharon-Zipser in good faith.

For other information required under the ASX Listing Rules, see section: *Additional information required by the ASX Listing Rules* and the hipages FY2024 Remuneration Report. For a summary of key terms of the hipages Management Equity Plan, see the section at the end of this Notice titled: *Summary of hipages Management Equity Plan*.

The Board (other than Roby Sharon-Zipser because of his interest in this resolution) recommends that shareholders vote in favour of this resolution.

Item 5 - Grant of FY2025 long term incentive (LTI) to Chief Executive Officer, Roby Sharon-Zipser

Resolution 5 seeks shareholder approval for the grant of 455,348 performance rights, and any shares on vesting and exercise of performance rights, to RSZ Pty Ltd atf RSZ Trust, an entity controlled by the Chief Executive Officer, Roby Sharon-Zipser under the terms of hipages Management Equity Plan, as part of his total remuneration package for the year ending 30 June 2025.

Summary of key terms of the FY2025 LTI

The aim of hipages' long term incentive pursuant to the hipages Management Equity Plan (**LTI**) granted in the form of performance rights is to deepen the alignment between executive reward and long-term shareholder returns and encourage executives to take actions focussed on creating sustainable results over the long-term leading to wealth creation for shareholders, rather than on short-term financial targets which may not be aligned to hipages long term strategic objectives.

For FY2025, the Board has introduced a stretch or maximum long term incentive opportunity for the Chief Executive Officer and the executive team. The Board has also introduced two new strategic (non-market) performance conditions to incentivise the Chief Executive Officer and the executive team to deliver the Company's strategic evolution from a marketplace to a platform, with the launch of hipages tradiecore in April 2024.

For FY2025, Roby Sharon-Zipser is eligible for an LTI opportunity of 30% (target) / 60% (maximum) of his FY2025 total fixed remuneration (**TFR**) of \$668,093 (on an annualised basis), being \$200,428 (target) / \$400,856 (maximum). The relevant performance period is 3 years from 1 July 2024 to 30 June 2027 with no retesting period.

The FY25 LTI will be issued in two tranches:

| Tranche | Performance Conditions | Weighting | Maximum Number of Performance Rights |
|---------------------------------------|--|-----------|--------------------------------------|
| Market Tranche | Market: Relative Total Shareholder Return (rTSR) | 70% | 341,361 |
| Strategic Tranche (non-market) | Strategic (non-market): Monthly Active Users (MAU) | 15% | 113,987 |
| | Strategic (non-market): Monthly Active Users (end-to-end) (MAU end-to-end) | 15% | |
| TOTAL | | 100% | 455,348 |

The number of performance rights to be issued to Roby Sharon-Zipser has been calculated by:

- in the case of the Market Tranche, by dividing 70% of his maximum LTI opportunity by the value of a performance right subject to an rTSR performance condition being \$0.822. This valuation has been undertaken by an independent third party valuer using a Monte Carlo simulation; and
- in the case of Strategic Tranche (non-market), by dividing 30% of his maximum LTI opportunity by the 5-day VWAP of a hipages share, as at 1 July 2024, being \$1.055.

MARKET TRANCHE (weighted 70%)

1. Market Performance Condition: Relative Total Shareholder Return (rTSR)

Performance will be assessed against a relative Total Shareholder Return (**rTSR**) measure. The comparator group for assessing rTSR performance comprises approximately 17 selected ASX-listed companies (as listed below), as approved by the Board. To determine rTSR performance, companies in the comparator group (including hipages) are ranked from highest to lowest in accordance with their TSR for the relevant performance period. The percentile ranking of hipages is used to determine LTI vesting levels.

Adore Beauty Group Limited, Ansarada Group Limited, Airtasker Limited, Articore Group Limited, Bigtincan Holdings Limited, Catapult Group International Ltd, Dropsuite Limited, Dubber Corporation Limited, Freelancer Limited, Kogan.com Limited, OFX Group Limited, Readytech Holdings Limited, Siteminder Limited, Smartpay Holdings Limited, Temple & Webster Group Ltd, Task Group Holdings Limited and ZIP Co Limited.

Explanatory Notes *continued*

The following vesting schedule will apply to the rTSR performance measure:

| hipages TSR ranking against comparator group | % of the Maximum LTI award that will vest |
|--|---|
| Below 50th percentile | Nil |
| At 50th percentile | 50% (on Target) |
| Between the 50th and 75th percentile | Pro-rata vesting on a straight-line basis |
| At or above 75th percentile | 100% (Maximum Stretch) |

STRATEGIC TRANCHE (weighted 30% in aggregate)

2. Strategic (non-market) Performance Condition: Monthly Active Users (MAU) (weighted 15%)

Monthly Active Users or MAU is a measure of unique users that undertake a lead generation action **or** job management action in a month. This measure is an indicator of the success of the strategic shift from Marketplace to Platform.

A *lead generation action* means an action demonstrating intent to accept jobs from the platform. Today, this includes updating profile, changing lead settings, accepting a lead, buying a lead pack or ascending.

A *job management action* means an action that demonstrates intent to manage a job on the platform. Today, this includes creating a job (external), sending a quote, invoice, appointment, manual status changes, manual payment receipts and hipages payments. In the future, it may include expenses management and team management features.

hipages tradiecore was launched in April 2024. As a result, there is limited data on which to base a 3 year MAU target. On this basis, the MAU target for 30 June 2027 will be set by the Board at the end of FY25.

The following vesting schedule will apply to the MAU performance condition:

| Percentage Monthly Active Users to Target | % of the Maximum LTI award that will vest |
|---|--|
| Below 80% of Target | Nil |
| Between 80% and Target | Pro-rata vesting on a straight-line basis between 25% and 50% |
| Target | 50% (on Target) |
| Exceeds Target up to 125% | Pro-rata vesting on a straight-line basis between 50% and 100% (Maximum Stretch) |

3. Strategic (non-market) Performance Condition: Monthly Active Users end-to-end (MAU end-to-end) (weighted 15%)

Monthly Active Users (end-to-end) or MAU (end-to-end) is a measure of the number of unique users that undertake a lead generation action **and** job management action in a month. This measure is an indicator of the success of the strategic shift from Marketplace to Platform.

A *lead generation action* means an action demonstrating intent to accept jobs from the platform. Today, this includes updating profile, changing lead settings, accepting a lead, buying a lead pack or ascending.

A *job management action* means an action that demonstrates intent to manage a job on the platform. Today, this includes creating a job (external), sending a quote, invoice, appointment, manual status changes, manual payment receipts and hipages payments. In the future, it may include expenses management and team management features.

hipages tradiecore was launched in April 2024. As a result, there is limited data on which to base a 3 year MAU (end-to-end) target. On this basis, the MAU (end-to-end) target for 30 June 2027 will be set by the Board at the end of FY25.

The following vesting schedule will apply to the MAU (end-to-end) performance condition:

| Percentage Monthly Active Users end-to-end to Target | % of the Maximum LTI award that will vest |
|---|--|
| Below 80% of Target | Nil |
| Between 80% and Target | Pro-rata vesting on a straight-line basis between 25% and 50% |
| Target | 50% (on Target) |
| Exceeds Target up to 125% | Pro-rata vesting on a straight-line basis between 50% and 100% (Maximum Stretch) |

Other key terms

The Board has discretion to amend the performance target, the comparator group and/or how TSR is measured and modify for events which are considered to be outside management's control.

The FY25 tranche of performance rights will vest at the end of the performance period, being 30 June 2027, subject to the extent that the performance condition is achieved. There is no re-testing of the performance conditions. Vested performance rights are exercisable in the exercise periods notified by the Company from time to time.

Shareholder approval

If resolution 5 is approved by shareholders, 455,348 performance rights will be granted to RSZ Pty Ltd atf RSZ Trust, an entity controlled by Chief Executive Officer, Roby Sharon-Zipser shortly after the AGM and in any event no later than three years after the date of the AGM. If shareholders do not approve resolution 5, hipages will not be able to issue the performance rights and the Board will discuss alternative options with Roby Sharon-Zipser in good faith.

For other information required under the ASX Listing Rules, see section: *Additional information required by the ASX Listing Rules* and the hipages FY2024 Remuneration Report. For a summary of key terms of the hipages Management Equity Plan, see section: *Summary of hipages Management Equity Plan*.

Additional Information Required by ASX Listing Rules

Resolutions 4 and 5

Below is additional information relevant to shareholders' decision on whether or not to approve the grant of performance rights, and shares on vesting and exercise of performance rights, to Roby Sharon-Zipser, as required under ASX Listing Rule 10.15.

Roby Sharon Zipser's current total remuneration package

Roby Sharon-Zipser's FY2024 total remuneration opportunity on an annualised basis was \$1,074,227 (target) / \$1,187,190 (maximum), comprising TFR of \$645,500, non-monetary benefits of \$9,152, STI opportunity of 35% (target) / 52.5% (maximum) of TFR, being \$225,925 (target) / \$338,888 (maximum) and LTI opportunity of 30%, being \$193,650. Roby was awarded 103.23% of his FY24 STI, representing \$163,256, of which 70% was paid in cash and subject to shareholders approving resolution 4, 30% to be issued as deferred equity in the form of 66,579 performance rights vesting on 30 June 2025.

Roby Sharon-Zipser's FY2025 total remuneration opportunity on an annualised basis is \$1,111,505 (target) / \$1,419,697 (maximum), comprising TFR of \$668,093, non-monetary benefits of \$9,152, STI opportunity of 35% (target) / 52.5% (maximum) of TFR, being \$233,832 (target) / \$350,749 (maximum) and LTI opportunity of 30% (target) / 60% (maximum), being \$200,428 (target) / \$400,856 (maximum), subject to shareholder approval.

Performance rights on issue to Roby Sharon-Zipser pursuant to hipages Management Equity Plan

Current performance rights on issue:

| | |
|---|----------------|
| Balance on ASX listing (12 November 2020) | - |
| Rights awarded on IPO | 321,429 |
| Rights awarded as FY21 remuneration | 83,773 |
| Rights awarded as FY22 remuneration | 131,175 |
| Long-term incentive award for FY23 | 132,040 |
| Deferred equity component of short-term incentive award FY23 | 44,281 |
| Long term incentive award for FY24 | 273,516 |
| Rights exercised | (536,059) |
| Sub-total current performance rights on issue | 450,155 |
| Award of performance rights subject to approval at hipages 2024 AGM: | |
| Resolution 4: Deferred equity component of short-term incentive award FY24 | 66,579 |
| Resolution 5: Long term incentive award for FY25 | 455,348 |
| If resolutions 4 and 5 are approved, total performance rights | 972,082 |

No price was paid, or is payable, for the grant or exercise of the performance rights set out in the table above. No loan will be provided to Roby Sharon-Zipser in relation to the performance rights to be awarded.

Details of any securities issued under the scheme will be published in the annual report of the entity relating to the period in which they were issued, along with a statement that approval for the issue was obtained under listing rule 10.14. Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme 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.

Summary of key terms of hipages Management Equity Plan (HMEP)

| | |
|---------------------------------|--|
| Issue Price | No price is payable for the grant, vesting or exercise of performance rights. |
| Expiry Date | Performance rights will expire 5 years after grant. |
| Voting / dividend rights | Performance rights do not confer any voting or dividend rights (unless and until converted to HPG shares). |
| Exercise of rights | On exercise, the Board may determine to settle the exercise of performance rights in cash, shares or a combination. If the Board determines to settle the performance rights in cash, the cash amount will be inclusive of superannuation and calculated based on the 5-day VWAP of HPG shares immediately before the exercise date. If the Board determines to settle the performance rights in shares, each performance right will convert to one ordinary HPG share. |
| Cessation of employment | If a participant ceases employment with hipages before their performance rights have vested, such performance rights will lapse unless the Board exercises its discretion otherwise. The Board may exercise its discretion for some or all of the performance rights to continue on foot and vest or become exercisable, subject to compliance with law and ASX Listing Rules. In exercising its discretion, the Board will have regard to the cessation of employment due to death, disability, genuine retirement or redundancy. |
| Malus | The Board may exercise its discretion to lapse unvested and vested performance rights in certain circumstances (in the Board's reasonable opinion) including fraud, dishonesty, material financial misstatement and actions that bring hipages into serious disrepute. |
| Change of control events | In the event of a change of control of hipages, or where the Board determines a change of control is likely to occur, the Board may exercise its discretion to vest and make exercisable the performance rights, subject to compliance with law and ASX Listing Rules. |
| Reorganisation | In the event of a reorganisation of hipages share capital including consolidation, sub-division, reduction, issue of bonus shares, buy-back or cancellation, the Board may make appropriate adjustments so as to maintain the purpose of the plan and so that the percentage of the fully diluted share capital of hipages is the same before and after such reorganisation, subject to compliance with law and ASX Listing Rules. |
| Further information | A fully copy of HMEP was announced on 11 November 2020 and is available at www.asx.com.au/asxpdf/20201111/pdf/44pr7gxbbyl4qx.pdf |

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LODGE YOUR VOTE

- ONLINE**
<https://investorcentre.linkgroup.com>
- BY MAIL**
hipages Group Holdings 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



X99999999999

PROXY FORM

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

APPOINT A PROXY

the Chairman of the Meeting (mark box)

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

| |
|-------|
| Name |
| Email |

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 **10:00am on Thursday, 7 November 2024 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.linkgroup.com/HPG24> (refer to details in the Virtual Meeting Online Guide).

Important for Resolution 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 Resolution 2, even though the Resolution is 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

Resolutions

| | For | Against | Abstain* |
|--|--------------------------|--------------------------|--------------------------|
| 2 Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Re-election of Independent Non-Executive Director: Kate Mills | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Grant of deferred equity component of Chief Executive Officer, Roby Sharon-Zipser's STI award for FY2024 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Grant of Chief Executive Officer, Roby Sharon-Zipser's LTI entitlement for FY2025 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

| | | |
|--|---|----------------------------------|
| Shareholder 1 (Individual) | Joint Shareholder 2 (Individual) | Joint Shareholder 3 (Individual) |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 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).

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STEP 1

STEP 2

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Tuesday, 5 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

<https://investorcentre.linkgroup.com>

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

hipages Group Holdings 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)

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

Virtual Meeting Online Guide

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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
- Edge – 92.0 and up

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

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Step 1

Open your web browser and go to <https://meetings.linkgroup.com/HPG24>

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.

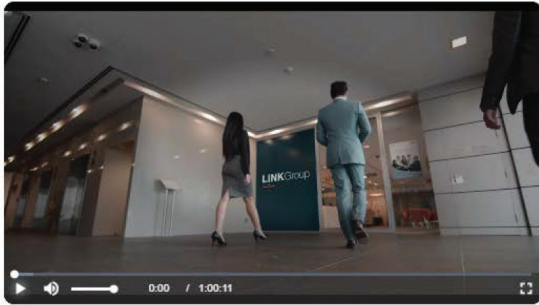
This will bring up a box which looks like this.

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.



Link Market Services Meeting

+
Get a Voting Card

?
Ask a Question

Downloads

- Speakers Bio's
- Sustainability Report
- Notice of meeting
- Online Guide
- Annual Report

JOHN SAMPLE | *****0014

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the shareholder's voting instructions.

Full Vote | **Partial Vote**

Resolution 1 For Against Abstain

GENERAL BUSINESS

SUBMIT 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.

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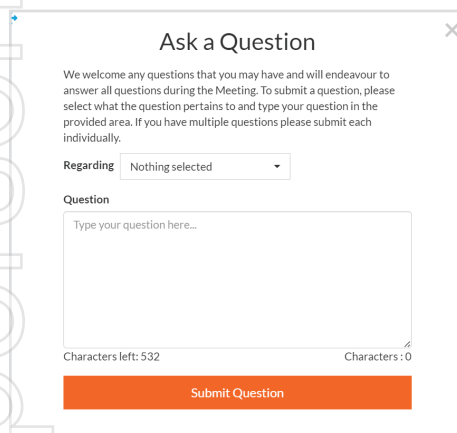
Virtual Meeting Online Guide *continued*

2. How to ask a question

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

If you have yet to obtain a voting card, you will be prompted to enter your security holder 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 pop up and you have the option to type in a written question or ask an audio question over the phone line.



The 'Ask a Question' dialog box contains the following elements:

- Title:** Ask a Question
- Text:** We welcome any questions that you may have and will endeavour to answer all questions during the Meeting. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.
- Regarding:** A dropdown menu with 'Nothing selected'.
- Question:** A text input field with the placeholder 'Type your question here...'
- Character counts:** 'Characters left: 532' and 'Characters: 0'.
- Submit Button:** An orange button labeled 'Submit Question'.

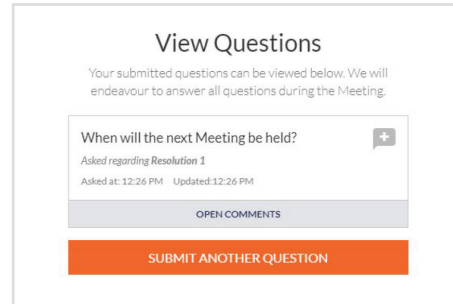
In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

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.



The 'View Questions' box displays the following information:

- Title:** View Questions
- Text:** Your submitted questions can be viewed below. We will endeavour to answer all questions during the Meeting.
- Question Preview:** 'When will the next Meeting be held?' with a plus icon.
- Metadata:** 'Asked regarding Resolution 1', 'Asked at: 12:26 PM', 'Updated: 12:26 PM'.
- Buttons:** 'OPEN COMMENTS' and 'SUBMIT ANOTHER QUESTION'.

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.

Phone Participation

What you will need

- a) Land line or mobile phone
- b) The name 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:
Conference Call Number: 1800 497 114
International Number:+61 2 9189 1123

Step 2

You will be greeted with a welcome message and provided 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 enter your **PIN** followed by the hash key. This will verify you as a Member and allow you to ask a question and vote on the resolutions at the Meeting.

Step 3

Once you have entered your **PIN**, you will be greeted by a moderator. Once the moderator has verified your details you will be placed into a waiting room and 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 on each resolution, you will be asked to **press *1** on your keypad should you wish to raise your hand to ask a question.

Step 2

The moderator will ask you what item of business your question relates to? Let the moderator know if your question relates to General Business or the Resolution number.

Your question will be taken over the phone by the moderator, and will then be put into the online queue.

You will also be asked if you have any additional questions.

Step 3

When it is your time to ask your question, you will hear an auto prompt that your line has been unmuted and you can then start speaking.

Note, if at any time you no longer wish to ask your question, you can lower your hand by **pressing *1** on your key pad. If you also joined the Meeting online, we ask that you mute your laptop or desktop device while you ask your question.

Step 4

Your line will be muted once your question has been answered.

Contact us

Australia
T +61 1800 990 363
E info@linkmarketservices.com.au