



HGL Limited
ABN 25 009 657 961

Lodge your vote:



By Mail:

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

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

000001 000 HNG
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

For your vote to be effective it must be received by 11:00am (Sydney Time) on Monday 2 February 2015

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 as they choose. 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

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.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



To view the annual report: <http://www.hgl.com.au>

To update your securityholding: <http://www.investorcentre.com>

- ☒ Access the annual report
- ☒ Review your securityholding
- ☒ Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



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

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

☐

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



I 9999999999

IND

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 HGL Limited (ABN 25 009 657 961) hereby appoint

☐ the Chairman of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of HGL Limited to be held at the offices of Computershare Investor Services Pty Limited, Level 4, 60 Carrington Street, Sydney NSW on Wednesday 4 February 2015 at 11:00am (Sydney time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Item 3** (except where I/we have indicated a different voting intention below) even though **Item 3** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item 3** by marking the appropriate box in step 2 below.

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.

ORDINARY BUSINESS

	For	Against	Abstain
2 To re-elect Frank Wolf as a Director	☐	☐	☐
3 To adopt the Remuneration Report	☐	☐	☐

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.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /



HGL Limited
ABN 25 009 657 961

Notice of Annual General Meeting

Notice is given that the Annual General Meeting ("AGM") of the members of HGL Limited ("the Company") will be held at the offices of Computershare Investor Services Pty Limited, Level 4, 60 Carrington Street, Sydney on Wednesday 4 February 2015 at 11:00am (Sydney Time).

Ordinary Business:

1. Receipt of financial report

Receipt of the Company's financial report for the year ended 30 September 2014 and the directors' declaration and report and the auditor's report on the financial report.

2. To re-elect Frank Wolf as a Director

Frank Wolf retires by rotation in accordance with the Company's constitution and, being eligible, offers himself for re-election.

3. Remuneration report

To adopt the remuneration report, being part of the directors' report.

By order of the Board

Andrew Whittles

Company Secretary
28 November 2014

Explanatory Notes for Shareholders:

Resolution 2 - Re-election of Director

A summary of biographical data on Dr Frank Wolf, who offers himself for re-election, is set out below.

Dr Frank Wolf has been a Non-Executive Director of HGL Limited since 2000. Chairman of the Audit Committee. Current Managing Director of Abacus Property Group (appointed 1997), with over 31 years experience in strategic planning, financing and corporate advice.

The Directors (other than Mr Frank Wolf) recommend the re-election of Mr Frank Wolf.

Resolution 3 - Remuneration Report

The Remuneration Report, which is included in a separate and clearly identified section of the Annual Directors' Report, sets out the Company's remuneration arrangement for directors, secretaries and senior managers of the Company as required by section 300A of the Corporations Act 2001 ("Corporations Act").

Section 250R(2) of the Corporations Act requires a resolution that the remuneration report be adopted, be put to the vote at the Company's AGM.

If 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the CEO) must stand for re-election. There was no first "strike" at the last AGM and hence no provision has been made for a spill resolution at this AGM.

The vote on this resolution is advisory only and does not bind the directors or the Company.

The Chairman of the AGM intends to vote undirected proxies in favour of this resolution.

Voting exclusion statement

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast on Resolution 3 by key management personnel (as defined in the Corporations Act), details of whose remuneration are included in the remuneration report and any closely related party (as defined in the Corporations Act) of such key management personnel.

However, the Company will not disregard a vote if it is cast by such key management personnel or closely related party as proxy on behalf of a person who is entitled to vote, in accordance with the directions on the proxy form.

The Company will also not disregard undirected proxies voted by the Chairman on behalf of persons entitled to vote on this resolution if the proxy form expressly authorises the Chairman to exercise the proxy even if the resolution is connected with the remuneration of key management personnel.

How the Chairman of the meeting will vote undirected proxies

The Chairman's voting intention is to vote undirected proxies in favour of each of the resolutions set out in this Notice of AGM.

Voting Entitlements

For the purpose of the Corporations Act, the Company has determined that all securities of the Company that are quoted securities at 7:00pm Sydney time on 2 February 2015 will be taken, for the purpose of the Meeting, to be held by the persons who held them at the time.

Proxies

A member entitled to attend and vote at this meeting is entitled to appoint no more than 2 proxies to attend and vote in his or her stead. A member can appoint an individual or a body corporate as a proxy. If you appoint a body corporate, that body corporate must appoint an individual to represent and exercise its powers in accordance with section 250D of the Corporations Act.

A proxy need not be a member of the Company.

If the member appoints 2 proxies the member may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy, may exercise half of the votes. If the specified proportion or number of votes exceed that which the member is entitled to, each proxy may exercise half of the member's votes. Any fractions of votes brought about by the apportionment of votes will be disregarded.

Proxies and any power of attorney under which they are signed must be received by the Company's share registry Computershare Investor Services Pty Limited at GPO Box 242, Melbourne, Victoria 3001 or by fax (within Australia) 1800 783 447, (outside Australia) +61 3 9473 2555 or by the Company at Level 11, 280 George Street, Sydney, NSW 2000 not later than 11:00am (Sydney time) on 2 February 2015.

A form of proxy is provided with this notice. If you wish to appoint a second proxy, an additional form of proxy may be obtained by telephoning the Company's share registry or you may copy the form of proxy provided with this notice.