

30 August 2024

Dear Shareholders

On behalf of the Directors of **Hygrovest Limited** (HGV or the Company), I am pleased to invite you to attend HGV's 2024 Annual General Meeting (**AGM** or **Meeting**).

The AGM will be held on 22 November 2024 at 12.30pm (AEDT) at the office of Automic Group, Level 5, 126 Phillip Street, Sydney. You may also attend virtually using Automic Group's online platform.

To download and review the Notice of Meeting (**Notice**), including details about how to access the Meeting, please visit <https://hygrovest.com.au>. HGV is only sending hard copies of the Notice to those Shareholders who have requested that HGV do so.

The Notice explains in detail the items of business to be considered at the AGM. You should carefully read the Notice and Explanatory Statement before deciding how to vote on the resolutions that are being considered at the AGM. To vote by proxy, please complete and sign the attached Proxy Form, and return it in accordance with the instructions set out on the Proxy Form.

Shareholders will be able to participate in HGV's AGM by:

- physically attending the meeting at Automic Group, Level 5, 126 Phillip Street, Sydney;
- attending the meeting virtually as per the instructions set out in the Notice;
- asking questions of the Board and our external auditor:
  - before the AGM, by lodging questions online at [info@hygrovest.com.au](mailto:info@hygrovest.com.au); and/or
  - during the AGM via the question and answer function on the AGM online platform; and
- voting on the resolutions to be considered at the AGM by following the instructions in the Notice.

If you intend to attend the AGM virtually, we recommend logging on to Automic Group's online platform at least 20 minutes before the meeting's scheduled start time.

Shareholders will note that the Board is seeking the approval of Shareholders for the Company to change its name to "Underwood Capital Limited". The Board proposes this change of name to reflect the Company's own change in direction over the course of 2023 and 2024.

On behalf of the Board, I would like to thank you for your continued support during the year.

Yours faithfully

Warwick Sauer  
Chair