



Update Summary

Entity name

HEARTS AND MINDS INVESTMENTS LIMITED

Security on which the Distribution will be paid

HM1 - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

6/4/2023

Reason for the Update

Provide details of DRP price, DRP participation rate, the number of securities to be allotted or transferred under the DRP and the number of new securities that will be issued.

Additional Information

n/a

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

HEARTS AND MINDS INVESTMENTS LIMITED

1.2 Registered Number Type

ACN

Registration Number

628753220

1.3 ASX issuer code

HM1

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Provide details of DRP price, DRP participation rate, the number of securities to be allotted or transferred under the DRP and the number of new securities that will be issued.

1.4b Date of previous announcement(s) to this update

22/2/2023

1.5 Date of this announcement

6/4/2023

1.6 ASX +Security Code

HM1

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of twelve months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

31/12/2022



2A.4 +Record Date

16/3/2023

2A.5 Ex Date

15/3/2023

2A.6 Payment Date

13/4/2023

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 0.13500000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

**3A.1b Ordinary Dividend/distribution amount per security**

AUD 0.13500000

3A.2 Is the ordinary dividend/distribution franked? Yes**3A.2a Is the ordinary dividend/distribution fully franked?** Yes**3A.3 Percentage of ordinary dividend/distribution that is franked**

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.13500000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP? Do not participate in DRP (i.e. cash payment)**4A.2 Last date and time for lodgement of election notices to share registry under DRP**

Monday March 20, 2023 17:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price**Start Date**

16/3/2023

End Date

5/4/2023

4A.5 DRP price calculation methodology

The DRP price is calculated as the weighted average of the market price of shares acquired on the ASX and the calculated price of new shares to be issued. The price of new shares to be issued is determined by the volume weighted average price of shares traded on the ASX on the four trading days following the record date of 16 March 2023.

4A.6 DRP Price (including any discount):

AUD 2.35792

4A.7 DRP +securities +issue date

13/4/2023

4A.8 Will DRP +securities be a new issue? No**4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?** No**4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?**



– No

4A.11 Are there any other conditions applying to DRP participation?

☑ No

4A.12 Link to a copy of the DRP plan rules

<https://www.heartsandmindsinvestments.com.au/site/investor-centre/dividends>

4A.13 Further information about the DRP

A total of 1,597,535 ordinary shares will be allotted or transferred under the DRP.
A total of 645,964 of these shares have been purchased on market in part satisfaction of the DRP. The balance will be satisfied by the issue of 951,571 new ordinary shares.

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

n/a

5.2 Additional information for inclusion in the Announcement Summary

n/a