

Notice of General Meeting

IAB Holdings Limited (formerly Inabox Group Limited)

13 December 2018

Dear Shareholder,

As announced on 8 October 2018, IAB Holdings Limited ACN 161 873 187 (formerly Inabox Group Limited) (**Company**) has entered into a share sale agreement with MNF Group Limited ACN 118 699 853 (**Buyer**) (**Sale Agreement**), pursuant to which the Company agreed to sell its "Indirect Business" to the Buyer. The Company announced on 23 November 2018 that it had agreed improved terms of the Sale Agreement with the Buyer (**MNF Transaction**).

The Company announced on 23 November 2018 that if the MNF Transaction is approved by Shareholders and proceeds to completion, the Company intends to return the surplus cash of the Company to Shareholders by way of a dividend and a return of capital. The MNF Transaction was approved by Shareholders at the General Meeting of the Company on 7 December 2018 and completed on 12 December 2018. On 12 December 2018 the Company announced a fully franked special dividend of \$0.29 per share.

Accordingly, the first purpose of the General Meeting of the Company called by this Notice of Meeting is for Shareholders to consider and, if thought fit, approve one or more capital returns to Shareholders.

The second purpose of the General Meeting of the Company called by this Notice of Meeting is for Shareholders to consider and, if thought fit, approve the removal of the Company from the official list of the Australian Securities Exchange (**Delisting**). The Delisting will enable the Company to maximise returns to Shareholders by way of the capital returns. If the Delisting occurs, the Directors intend to proceed with the winding up of the Company.

**The Directors unanimously recommend that Shareholders vote in favour of Resolutions 1 and 2 in this Notice of Meeting.**

Accordingly, it is my pleasure to invite you to the General Meeting of the Company, to be held at 11.30am on Tuesday, 15 January 2019 at Addisons Lawyers, Level 12, 60 Carrington Street, Sydney NSW 2000.

I enclose a notice of General Meeting with its Explanatory Memorandum, together with a proxy form for Shareholders. You can return the proxy form in accordance with the instructions on the form if you are not able to attend the meeting.

I look forward to welcoming you to the meeting.

Yours faithfully,



David Rampa, Chairman  
IAB Holdings Limited (formerly Inabox Group Limited)

# Notice of General Meeting

Notice is hereby given that the General Meeting of the Shareholders of IAB Holdings Limited ACN 161 873 187 (to be renamed IAB Holdings Limited) will be held at 11.30am on Tuesday, 15 January 2019 at Addisons Lawyers, Level 12, 60 Carrington Street, Sydney NSW 2000. The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the General Meeting. The Explanatory Memorandum and the Proxy Form forms part of this Notice.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

## BUSINESS OF THE MEETING

### Resolution 1: Capital Returns

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

**“That, subject to any ordinary resolution of the shareholders of the Company to the contrary, for the purposes of Part 2J.1 of the Corporations Act and for all other purposes, the Directors are authorised to reduce the share capital of the Company from time to time by paying to each registered holder of Shares at a particular date and time (Record Date) an equal amount per Share (each, a Capital Return). The Capital Returns may be effected in multiple tranches, and each tranche may be declared and paid at such time, in such amount and with such Record Date as the Directors may determine in their absolute discretion, provided that:**

- **the Capital Returns, in aggregate, do not exceed \$15,100,000; and**
- **in accordance with section 256B(1) of the Corporations Act, the Directors are satisfied on each occasion that a tranche of Capital Return is declared and paid that the applicable tranche is fair and reasonable to the Shareholders as a whole and does not materially prejudice the Company’s ability to pay its creditors.”**

### Resolution 2: Delisting

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

**“That, subject to Resolution 1 being passed by Shareholders and the Australian Securities Exchange (ASX) granting the necessary approval under ASX Listing Rule 17.11, for the purposes of ASX Listing Rule 17.11 and for all other purposes:**

- **Shareholders approve the Company’s removal from the official list of ASX; and**
- **the Directors are authorised to do all things reasonably necessary to give effect to the delisting of the Company from ASX.”**

By order of the Board  
Lisa Dadswell  
Company Secretary  
13 December 2018

# Explanatory Memorandum

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution which is the subject of the business of the Meeting.

## Proposed Resolutions:

### 1. Resolution 1 – Capital Returns

#### 1.1 Background

As announced on 8 October 2018, IAB Holdings Limited ACN 161 873 187 (formerly Inabox Group Limited) (**Company**) entered into a share sale agreement with MNF Group Limited ACN 118 699 853 (**Buyer**) (**Sale Agreement**), pursuant to which the Company agreed to sell its “Indirect Business” to the Buyer. The Company announced on 23 November 2018 that it had agreed improved terms of the Sale Agreement with the Buyer (**MNF Transaction**). Under the MNF Transaction, the Company agreed to sell its “Indirect Business” (being the Company’s main undertaking) to the Buyer in consideration for \$34.5 million (**Sale Consideration**), which is payable on or shortly after completion of the MNF Transaction. Shareholders approved the MNF Transaction at the General Meeting of the Company on 7 December 2018, and the MNF Transaction completed on 12 December 2018.

The Company has calculated that, after all debts and transaction-related expenses are paid, the Company expects to have surplus cash of at least \$21.51m. This is expected to allow the Company to pay \$0.90 cash per Share to Shareholders.

The payment by the Company of \$0.90 cash per Share would be paid as follows:

- \$0.29 per Share through a fully-franked dividend to be paid in early January 2019; plus
- subject to Shareholders passing Resolution 1, \$0.61 per share by way of one or more capital returns.

A fully-franked special dividend of \$0.29 per Share was announced on 12 December 2018 and will be paid to Shareholders in early January 2019, prior to any return of capital.

As at the date of this Notice of Meeting, the quantum of the Company’s debts and transaction-related expenses (as set out in the Company’s announcement to ASX on 23 November 2018) is based on the Directors’ estimates. Accordingly, the Company may have surplus cash in excess of or less than \$21.51 million. However, the Company will not have any certainty as to the maximum amount of cash that may be paid to Shareholders until all outstanding material liabilities are quantified and agreed or settled. Notwithstanding this, the Company intends to pay the surplus cash which the Directors are certain is available for payment to Shareholders as soon as possible, by way of the fully-franked dividend of \$0.29 per Share and a first tranche return of capital in an amount of approximately \$0.50 per Share, with additional surplus cash (currently estimated to be an additional \$0.11 per Share) to be paid to Shareholders in a second tranche after the Company has arrived at the same degree of certainty once all outstanding material liabilities are quantified and agreed or settled.

Therefore, the Company proposes to authorise its Directors to make a series of cash payments to Shareholders as an equal return of capital, as contemplated by sections 256B(2) and 256C(1) of the Corporations Act (**Capital Returns**). Resolution 1 is intended to put in place the approval framework required to give effect to this process and allow payments to Shareholders in a timely fashion without the need to approach Shareholders on each occasion that the Directors determine that there is to be a Capital Return.

## 1.2 Effect of the Capital Return on the Company

### (a) Effect on the capital structure

For the purposes of ASX Listing Rule 7.20, the Company provides the following information:

- (i) No Shares will be cancelled as a part of the Capital Returns and the number of Shares on issue will not change as a result of the Capital Returns. Accordingly, the Capital Returns will not affect the number of Shares held by each Shareholder.
- (ii) No fractional entitlements will arise from the Capital Returns. All Shares are fully paid and will remain fully paid after each tranche of the Capital Returns is implemented.
- (iii) For all outstanding options to subscribe for Shares, the exercise price of each option will be reduced by the same amount as the amount of each Capital Return on a per Share basis, at the same time as that tranche of the Capital Return is implemented, in accordance with ASX Listing Rule 7.22.3.
- (iv) Any outstanding performance rights will not be affected by the Capital Returns. It should be noted that the performance rights are subject to total shareholder return, earnings per share and tenure, which conditions have not been met.

### (b) Impact on financial position

Each tranche of Capital Returns will be funded by the Sale Consideration (less all of the Company's debts and transaction-related expenses) (**Net Sale Consideration**).

Before declaring and paying a tranche of Capital Returns, the Directors will need to have reviewed the Company's assets, liabilities and expected cash flows, and then have formed the view that the applicable tranche of Capital Returns will not materially prejudice the Company's ability to pay its creditors. The Directors will also need to have satisfied themselves as to the solvency of the Company following the declaration and payment of the applicable tranche of Capital Returns.

### (c) Impact on share price and liquidity

Following each tranche of Capital Return, the Shares are expected to trade at a lower share price from the "ex capital return" date than they otherwise would have done had a return of capital not occurred. This is due to the return of funds to Shareholders and the consequent reduction of contributed capital.

It is highly likely that the first or second tranche of Capital Return will result in the price at which the Shares trade after completion of the relevant Capital Return being an amount less than 20 cents, which constitutes a breach of ASX Listing Rule 7.25 (unless ASX waives ASX Listing Rule 7.25). The Company intends to shortly apply to ASX for a waiver of ASX Listing Rule 7.25. In circumstances where the reorganisation is an equal capital reduction, this waiver is a standard waiver. Accordingly, the Directors expect that ASX will grant a waiver of ASX Listing Rule 7.25 for the purpose of the Capital Returns.

The MNF Transaction involved the sale of the Company's main undertaking. Accordingly, after completion of the MNF Transaction, trading in the Shares is expected to be very illiquid. In recognition that the Company will have no business or operations of any substance after completion of the MNF Transaction, and that it intends to return the Net Sale Consideration to

Shareholders, the Company intends shortly to apply to ASX to remove the Company from the Official List (**Delisting**). For further information in relation to the Delisting, please refer to Section 2 below.

(d) Tax implications of a return of capital for the Company

As the Capital Returns are not a dividend, No adverse tax consequences are expected to arise for the Company as a consequence of the proposal in Resolution 1.

### 1.3 Tax implications of the Capital Return for Shareholders

As the Capital Returns are not a dividend, the tax implications for each Shareholder will depend on the circumstances of the particular Shareholder. Accordingly, all Shareholders are encouraged to seek their own professional advice in relation to their tax position. Neither the Company nor any of its officers, employees or advisers assumes any liability or responsibility for advising Shareholders about the tax consequences of a return of capital.

### 1.4 Implementation of return of capital

The Capital Returns are intended to be effected in two tranches after the payment of the fully-franked dividend referred to in Section 1.1, and in each instance will be for an equal amount per ordinary share to be determined at the Directors' discretion, provided that the Capital Returns, in aggregate, do not exceed \$15,100,000. The record dates for determining entitlements to receive each tranche of Capital Returns will be determined at the Directors' absolute discretion.

### 1.5 MNF Transaction

Shareholders approved the MNF Transaction at the general meeting of the Company on 7 December 2018, and the MNF Transaction completed on 12 December 2018.

### 1.6 Breach of SB&G defeating conditions

On 15 November 2018, an off-market takeover offer for Shares of \$0.90 per Share was announced by SB&G (Telecoms) Pty Ltd ACN 629 548 885 (**SB&G**) (**SB&G Offer**). Following Shareholder approval of the MNF Transaction on 7 December 2018, SB&G announced its withdrawal of the SB&G Offer.

### 1.7 Payment details

If Resolution 1 is passed by Shareholders and the Directors determine that there is to be a return of capital, payment will be made to eligible Shareholders, being registered holders of Shares as at the record dates to be determined by the Directors in their absolute discretion.

Payment of each tranche of Capital Returns will be made by way of direct credit to a financial institution in Australia (including a bank, building society or credit union account). Shareholders who have not already provided the Company's share registry with their bank account details may do so online at <https://www.investorserve.com.au>. If a Shareholder is not yet registered, please select the 'register now' button and complete the steps to create an account.

Alternatively, Shareholders can download a direct credit form from <https://boardroomlimited.com.au/investor-forms>. Completed forms should be returned via post: GPO Box 3993, Sydney NSW 2001 or by email: [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au).

For enquiries, please contact Boardroom Pty Limited (within Australia) 1300 737 760 or (outside Australia) + 61 2 9290 9600.

## 1.8 Requirements for the Capital Return

The proposal in Resolution 1 constitutes an equal reduction of the Company's share capital for the purposes of the Corporations Act. It applies to each Shareholder in proportion to the number of ordinary shares that each Shareholder holds as at the relevant Record Date, with the terms of each tranche of Capital Return being the same for all Shareholders.

The requirements under the Corporations Act for a company to reduce its share capital are set out below:

- (a) The reduction must be fair and reasonable to the company's shareholders as a whole

The Directors consider that the proposal in Resolution 1 is fair and reasonable to the Shareholders as a whole. All Shareholders will be treated in the same manner under each Capital Return. The same rate of return of capital as determined by the Directors from time to time applies to all Shareholders equally, and the overall return of capital received by each Shareholder will be proportionate to the number of shares they hold as at the record date for each tranche of Capital Returns.

Resolution 1 only authorises the Directors to declare and pay a tranche of Capital Returns if to do so is fair and reasonable to the Shareholders as a whole in each instance.

- (b) The reduction must not materially prejudice the company's ability to pay its creditors

As stated above, after receiving the Sale Consideration, the Company has calculated that, after all debts and transaction-related expenses are paid, the Company expects to have surplus cash of at least \$21.51m.

The Directors will continue to review the assets, liabilities and expected cash flows of the Company. Resolution 1 only authorises the Directors to declare and pay a Capital Return tranche if to do so does not materially prejudice the Company's ability to pay its creditors.

- (c) The reduction must be approved by shareholders under section 256C of the Corporations Act

Shareholder approval is being sought at the Meeting for the purposes of complying with section 256C(1) of the Corporations Act. Resolution 1 must be approved by an ordinary resolution of Shareholders.

In accordance with section 256C(5) of the Corporations Act, a copy of this Notice of Meeting (including the Explanatory Memorandum) has been lodged with the Australian Securities and Investments Commission.

## 1.9 No other material information

Other than as set out in this Notice of Meeting (including the Explanatory Memorandum), and any other information previously disclosed to Shareholders, there is no other information that is known to the Directors which may reasonably be expected to be material to the making of a decision by Shareholders whether or not to vote in favour of Resolution 1.

## 1.10 Directors' interests and recommendations

The Directors do not have a material interest in the outcome of Resolution 1 other than as a result of their

interest arising solely in their capacity as Shareholders.

As at the date of this Notice of Meeting, the Directors have a relevant interest (held directly and indirectly) in the securities of the Company as set out in the following table:

Director	Shares	Options	Rights
David Rampa	83,340	76,923	N/A
Damian Kay	2,764,341	N/A	159,015
Garry Wayling	77,770	76,923	N/A

The options above have an exercise price of \$1.18 per option (subject to any exercise price reduction consequent upon the payment of a Capital Return tranche). The performance rights are subject to total shareholder return, earnings per share and tenure, which conditions have not been met.

Each of the Directors intends to vote all of their Shares in favour of Resolution 1.

**The Directors unanimously recommend Shareholders vote in favour of Resolution 1.**

The Chair intends to vote undirected proxies in favour of Resolution 1.

## **2. Resolution 2 – Delisting**

### **2.1 Background and ASX approval**

As noted in Section 1.2(c) above, the MNF Transaction involved the sale of the Company's main undertaking. Accordingly, after completion of the MNF Transaction, trading in the Shares is expected to be very illiquid. In recognition that the Company will have no business or operations of any substance after completion of the MNF Transaction, and that it intends to return the Net Sale Consideration to Shareholders, the Company intends shortly to apply to ASX pursuant to ASX Listing Rule 17.11 in relation to the Delisting.

While ASX has not granted its approval for the Company to proceed with the Delisting as at the date of this Notice of Meeting, the Directors expect that ASX will grant such approval. The Directors expect that ASX's approval for the Company to proceed with the Delisting will be subject to the following conditions:

- (a) that the request for removal of the Company from the Official List be approved by an ordinary resolution of the Shareholders;
- (b) that the removal must not take place any earlier than one month after the date on which the resolution to approve the Delisting is passed;
- (c) that the Company releases the full terms of the ASX's decision in relation to the Company's delisting application to the market immediately; and
- (d) that the Company completes the payment to Shareholders of each of the two tranches of Capital Returns.

Resolution 2 seeks Shareholder approval for the Delisting.

The Delisting will occur no earlier than one month after the date on which the resolution to approve the Delisting is passed. Further, the Company will release the full terms of the ASX's decision in relation to the Company's delisting application to the market immediately after receipt by the Company. Finally, the Company will not proceed with the Delisting until the payment of the two tranches of the Capital Returns has been completed.

Shareholders should note that ASX is not required to act on the Company's request that the Company be

removed from the Official List and that ASX may require conditions (including conditions other than the conditions set out above) to be satisfied before it will act on the request.

If ASX does not approve the Company's application under ASX Listing Rule 17.11, the Company will withdraw Resolution 2 from the Meeting. If ASX's approval imposes any other material conditions on the Delisting, the Company may need to withdraw Resolution 2 from the Meeting, and ask Shareholders to consider and, if thought fit, pass a resolution approving the Delisting at a later general meeting of the Company.

Resolution 2 is conditional upon Resolution 1 being passed by Shareholders. If Resolution 1 is not passed by Shareholders, Shareholders cannot pass Resolution 2. This is due to the fact that, if the Company is not able to effect the Capital Returns (which requires Shareholders to pass Resolution 1), the Company will not proceed with the Delisting.

## 2.2 **MNF Transaction**

For further information in relation to the effect of the MNF Transaction on Resolution 2, please refer to Section 1.5 above.

This Notice is being sent to Shareholders soon after completion of the MNF Transaction, in order to allow the Directors to pay to Shareholders the first Capital Return tranche as soon as practicable after it receives the Sale Consideration under the MNF Transaction. Shareholders are being asked to consider and, if thought fit, approve the Delisting at the Meeting in order to avoid the cost of a further general meeting of the Company.

## 2.3 **Rationale for Delisting**

The Directors have determined that the Delisting is in the best interests of Shareholders for the following reasons:

- (a) after the completion of the MNF Transaction, the Company will not have any business or operations of substance;
- (b) the cost of the continued listing of the Company on ASX exceeds \$30,000 per annum. By removing the need to pay these costs in the future by implementing the Delisting, the Company can maximise the return to shareholders by way of the Capital Returns;
- (c) after completing the payment of the Capital Returns, all of the surplus cash of the Company will have been paid to Shareholders; and
- (d) trading in Shares is expected to be very illiquid after completion of the MNF Transaction and the payment of the Capital Returns.

The Directors intend to proceed with the winding up of the Company if the Company successfully delists from ASX.

## 2.4 **Disadvantages of Delisting**

The Directors have considered the potential disadvantages to the Company of Delisting, being:

- (a) as the Shares will no longer be tradeable on ASX, there is unlikely to be any liquid market for trading the Shares. Shareholders will need to complete off-market transfers to affect a transfer of Shares. This is likely to be difficult, if not impossible; and
- (b) if the Company is delisted, the ASX Listing Rules will no longer apply to the Company and the Shareholder protections inherent in the ASX Listing Rules will no longer apply, including restrictions on the issue of Shares by the Company, restrictions in relation to transactions with persons in a position of influence and ASX Corporate Governance Principles and Recommendations. However, the provisions of the Corporations Act applicable to unlisted public

companies will continue to apply, including continuous disclosure.

Shareholders should note that the Directors intend to proceed with the winding up of the Company if the Company successfully delists from ASX. If the Company is wound up, Shareholders will cease to hold Shares.

## 2.5 Effect of Delisting

If Shareholders approve Resolution 2, it is expected that the Company will be removed from the Official List by 31 March 2019 or on a date to be decided by ASX in consultation with the Company (**Delisting Date**). The Delisting Date will be no earlier than one month after the date Shareholder approval is obtained.

Set out below is an indicative timetable for the Delisting. This timetable is indicative only and may change and assumes that the Company will be in a position to quantify and agree or settle all of its outstanding material liabilities by the middle of March 2019 at the latest. Shareholders will be notified of any changes to the timetable. Prior to the date of removal of the Company from the Official List, the Shares will continue to be traded on ASX which will enable Shareholders who want to sell their Shares to do so for at least one month from the date of the Meeting.

The indicative timetable is:

<b>Event</b>	<b>Date</b>
<b>Dispatch of Notice of General Meeting</b>	13 December 2018
<b>General Meeting of Shareholders</b>	15 January 2018
<b>Announcement of proposed delisting</b>	15 January 2018
<b>Payment of first tranche of Capital Return</b>	late January 2019
<b>Payment of second tranche of Capital Return</b>	before 29 March 2019
<b>Last day of trading</b>	29 March 2019
<b>Removal date</b>	29 March 2019

## 2.6 Effect on Shareholders

If the Company successfully delists from ASX, Shareholders will hold certificated Shares. Shareholders will be issued with a share certificate representing their holding, which will be required to support any future transfer or sale request. Shareholders will not be able to trade their Shares via CHES and all transfers will need to be effected via the execution of off market transfer forms being provided, together with any necessary supporting documentation, to the Company's share registry. The Company does not intend to make available any processes to Shareholders to effect the transfer of Shares after Delisting.

Shareholders should note that the Directors intend to proceed with the winding up of the Company if the Company successfully delists from ASX. If the Company is wound up, Shareholders will cease to hold Shares.

## 2.7 What happens if Resolution 2 is not passed?

If Resolution 2 is not passed, then, unless a subsequent proposed Delisting resolution is approved by Shareholders or ASX determines that the Company's securities should no longer be listed, the Company will remain on the Official List and the Shares will remain quoted on ASX.

## 2.8 Directors' interests and recommendations

The Directors do not have a material interest in the outcome of Resolution 2 other than as a result of their interest arising solely in their capacity as Shareholders.

Details of the relevant interests of the Directors in the securities of the Company as at the date of this Notice of Meeting are set out in Section 1.10.

Each of the Directors intends to vote all of their Shares in favour of Resolution 2.

**The Directors unanimously recommend Shareholders vote in favour of Resolution 2.**

The Chair intends to vote undirected proxies in favour of Resolution 2.

## Glossary

**\$** means Australian dollars.

**AEDT** means Australian Eastern Daylight Time.

**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the relevant Listing Rules of ASX.

**Board** means the current board of Directors of the Company.

**Buyer** means MNF Group Limited ACN 118 699 853.

**Capital Returns** has the meaning given in Section 1.1 of this Explanatory Memorandum.

**Chair** means the chair of the Meeting.

**Company** means IAB Holdings Limited ACN 161 873 187 (formerly Inabox Group Limited).

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Delisting** has the meaning given in Section 1.2(c) of this Explanatory Memorandum.

**Directors** means the current directors of the Company.

**Explanatory Memorandum** means the explanatory memorandum accompanying the Notice.

**General Meeting** or **Meeting** means the meeting convened by this Notice.

**MNF Transaction** has the meaning given in Section 1.1 of this Explanatory Memorandum.

**Net Sale Consideration** has the meaning given in Section 1.2(b) of this Explanatory Memorandum.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Memorandum and Proxy Form.

**Official List** means the official list of ASX.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolution** means a resolution set out in the Notice.

**Sale Consideration** has the meaning given in Section 1.1 of this Explanatory Memorandum.

**SB&G** means SB&G (Telecoms) Pty Ltd ACN 629 548 885.

**SB&G Offer** has the meaning given in Section 1.1 of this Explanatory Memorandum.

**Section** means a section of the Explanatory Memorandum.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

## Voting and Proxies

### Voting Entitlements

The Directors have determined that the shareholding of each Shareholder for the purpose of ascertaining the voting entitlements for the General Meeting will be as it appears on the Company's share register at 7.00pm (AEDT) on Sunday, 13 January 2019. Accordingly, transactions registered after that time will be disregarded in determining Shareholders entitled to attend and vote at the General Meeting.

### Proxies

A Shareholder has the right to appoint a proxy, who need not be a Shareholder of the Company. A member may appoint not more than 2 proxies to attend and act for the member. A member may specify the percentage of votes each proxy is appointed to exercise.

The Proxy Form must be received by the share registry of the Company, Boardroom Pty Limited, no later than 11.30am (AEDT) on Sunday, 13 January 2019. Instructions for lodging the Proxy Form are printed on the Proxy Form itself.

# IAB Holdings Limited (Formerly Inabox Group Limited)

## All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:30am (AEDT) on Sunday, 13 January 2019.**

### 🖥 TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/iabgm2019>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **11:30am (AEDT) on Sunday, 13 January 2019.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/iabgm2019>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

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

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at **Addisons Lawyers, Level 12, 60 Carrington Street, Sydney NSW 2000 on Tuesday, 15 January 2019 at 11:30am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

**STEP 2 VOTING DIRECTIONS**  
\* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Approval of Capital Returns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Delisting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**  
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date        /        /