



**NOTICE OF EXTRAORDINARY GENERAL MEETING
AND EXPLANATORY MEMORANDUM**

**Meeting to be held at 2:00 pm on 24 January 2017
at Level 21, 60 Margaret Street Sydney**

This is an important document. Please read the information in this document carefully. All Shareholders should consider voting on the Resolution. Please complete and return the **enclosed** Proxy Form if you are unable to attend the Meeting. If you are in any doubt about the Resolution or the action to be taken, you should seek your own professional advice without delay.

Please ensure you complete and return your Proxy Form so that it is received by the Share Registry by 2:00 pm, Sunday 22 January 2017.

Financial Adviser



Legal Adviser

CLAYTON UTZ

Important Information

Purpose of this document

This Notice of Meeting and Explanatory Memorandum is dated 22 December 2016 and is issued by Xenith IP Group Limited CAN 607 873 209. The purpose of this Notice of Meeting and Explanatory Memorandum is to provide information to Shareholders that is reasonably required by Shareholders to assist Shareholders in determining how to vote on the Resolution.

Shareholders should read this document in full before making a decision on how to vote on the Resolution being considered at the Meeting.

The Company reserves the right to postpone or adjourn the Meeting to a later time or date. If the Company makes such determination, it will notify all Shareholders by placing an announcement on the Company's website and ASX's announcement platform at www.asx.com.au.

No investment advice

The information contained in this Notice of Meeting and Explanatory Memorandum does not constitute financial product advice and has been prepared without reference to your particular investment objectives, financial situation, taxation position and needs. It is important that you read the Notice of Meeting and Explanatory Memorandum in its entirety before making any investment decision and any decision on how to vote on the Resolution.

Forward looking statements

Certain statements in this Explanatory Memorandum may relate to the future. Those statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual results, performance or achievements of Xenith to be materially different from future results, performance or achievements expressed or implied by those statements. These statements reflect views only as of the date of this Explanatory Memorandum. The actual results of Xenith may differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward looking statements. Subject to any obligations under the Corporations Act or the ASX Listing Rules, Xenith does not have any obligation to disseminate after the date of this Explanatory Memorandum any update to any forward looking statements to reflect any change in expectations in relation to those statements or any change in circumstances on which any of those statements are based.

Neither Xenith nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this Explanatory Memorandum will actually occur and you are cautioned not to place undue reliance on those forward looking statements.

Disclaimer

No person is authorised to give any information or make any representation in connection with the Proposed Acquisition which is not contained in this Explanatory Memorandum. Any information or representation not contained in this Explanatory Memorandum may not be relied on as having been authorised by Xenith or the Directors in connection with the Proposed Acquisition.

Certain defined terms

Capitalised terms used in this Notice of Meeting and Explanatory Memorandum are defined in the glossary in section 8 of this Explanatory Memorandum. All times expressed in this Notice of Meeting and Explanatory Memorandum refer to Australian Eastern Daylight Time (AEDT) and references to dollars, \$, cents or ¢ are to Australian dollars.

Rounding

A number of figures, amounts, percentages, price, estimates, calculations of value and fractions in this Notice of Meeting and Explanatory Memorandum are subject to the effect of rounding. Accordingly, their actual calculation may differ from the calculations set out in this Notice of Meeting and Explanatory Memorandum.

Any questions?

If you have any questions about your holding of Shares or the Resolution, please contact Lesley Kennedy, Company Secretary, at lesleykennedy@xenithip.com. If you are in any doubt regarding how to vote on the Resolution or the action to be taken, you should contact your financial, legal, tax or other professional adviser without delay.

Contents

Letter from the Chair	2
Background	3
Proposed Acquisition	3
Why is approval required?	4
Overview of Griffith Hack	5
Specific Information required by	
ASX Listing Rule 7.1	5
Summary of Share Purchase Agreement	6
Additional Information	8
Notice of Meeting	11

Letter from the Chair

Dear Shareholder

On Friday, 25 November 2016, Xenith entered into a binding agreement to acquire Griffith Hack at an enterprise value of \$152 million (**Proposed Acquisition**).

Griffith Hack is a leading Australian specialist intellectual property firm with offices across Melbourne, Sydney, Brisbane and Perth. The Board of Xenith believes that the Proposed Acquisition represents a significant milestone in the development of Xenith and will accelerate its vision of becoming the leading IP services provider in the Asia Pacific Region.

The Proposed Acquisition is subject to a number of conditions, including Shareholder approval, the corporatisation of Griffith Hack and other customary conditions. The Proposed Acquisition is expected to complete on 1 February 2017.

Xenith is proposing to fund the Proposed Acquisition by cash, the issue of new Xenith shares to the Griffith Hack Sellers (**Share Consideration**) and the proceeds of a pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**). You would have already received information about participating in the Entitlement Offer if you were a Shareholder on the record date for the Entitlement Offer.

Purpose of the Meeting

The purpose of the Meeting is to seek the approval of Shareholders for the issue of the Share Consideration to the Griffith Hack Sellers. The approval of Shareholders is required because Xenith is proposing to issue Shares representing more than 15% of the issued capital of Xenith. In order to proceed with the Proposed Acquisition, Shareholders must approve the Resolution.

Meeting to be held on 24 January 2017

The Meeting will be held at 2:00 pm on 24 January 2017 at Level 21, 60 Margaret Street Sydney. If you are unable to attend the Meeting, I encourage you to vote by completing the enclosed Proxy Form and returning it to the Share Registry so that it is received by the Share Registry no later than 2:00 pm on Sunday 22 January 2017. Your vote is important in determining whether the Proposed Acquisition proceeds.

Each of the Directors and each of the current Shelston IP Principals who have a significant shareholding in Xenith have indicated their intention to vote their shares in favour of the Resolution.

This Notice of Meeting and Explanatory Memorandum contains important information in relation to the Proposed Acquisition. Please read the Notice of Meeting and the Explanatory Memorandum carefully in its entirety before making your decision and voting (whether in person, by corporate representative or by proxy) at the Meeting.

If you have any queries about the Notice of Meeting, the Explanatory Memorandum or the Proposed Acquisition, please consult your financial, legal or other professional adviser or contact Lesley Kennedy, Company Secretary, at lesleykennedy@xenithip.com.

On behalf of the Board of Directors of Xenith, thank you for your ongoing support and we look forward to seeing you at the Meeting.

Yours sincerely



Sibylle Krieger FAICD
Chair
Xenith IP Group Limited

1. Background

On Friday, 25 November 2016, the Company announced that it had entered into a share purchase agreement with the Griffith Hack Sellers to acquire the businesses and brands of Griffith Hack (**Proposed Acquisition**). The Proposed Acquisition is subject to certain conditions including Shareholder approval, the corporatisation of Griffith Hack and other customary conditions and will to be funded by a combination of cash, the proceeds of the Entitlement Offer and the issue of the Share Consideration to the Griffith Hack Sellers.

Griffith Hack is a leading Australian specialist IP firm with offices across Melbourne, Sydney Brisbane and Perth. It specialises in the areas of patents, designs and trade marks and other intellectual property services.

The increase in scale from the Proposed Acquisition positions the Company to benefit from a range of strategic and financial opportunities and will complement its existing geographic footprint, diversify and significantly enlarge its client profile and increase the scope of its service offering.

The purpose of this Notice of Meeting and Explanatory Memorandum is to seek approval of Shareholders for the issue of the Share Consideration to the Griffith Hack Sellers for the purposes of ASX listing Rule 7.1.

The Directors recommend that you vote in favour of the Resolution.

2. The Proposed Acquisition

Xenith will acquire the Griffith Hack business for an upfront consideration of \$152 million. The Proposed Acquisition will be made on a cash-free, debt-free basis, subject to working capital adjustments customary for a transaction of this nature.

Under the terms of the Share Purchase Agreement, the Company has agreed to pay to the Griffith Hack Sellers \$152 million, to be satisfied by:

- (a) a cash payment of approximately \$83.6 million; and
- (b) the issue of the 21,638,744 Shares at the value of \$3.161 per Share (**Completion Shares**).

The Completion Shares to be issued to the Griffith Hack Sellers will be subject to voluntary escrow for two years from completion of the Proposed Acquisition (subject to customary early release).

The Griffith Hack Sellers may also be entitled to additional consideration of up to \$20 million, payable by way of cash and the issue of Shares (**Earn-out Shares**). Any Earn-out Shares issued will be subject to voluntary escrow for two years from completion of the Proposed Acquisition. Refer to section 6 for an outline of the terms of the earn-out.

Completion of the Proposed Acquisition is subject to certain Conditions being satisfied or, where permitted, waived. Certain terms of the Share Purchase Agreement are summarised at section 6 of this Explanatory Memorandum.

On 28 November 2016, Xenith successfully completed the institutional component of the Entitlement Offer raising approximately \$52.8 million. On 16 December 2016, Xenith successfully completed the retail component of the Entitlement Offer, raising approximately \$15.2 million.

The Directors unanimously recommend that you vote in favour of the Resolution. Each of the Directors and each of the current Shelston IP principals who have a significant shareholding in Xenith have indicated that they intend to vote their shares in favour of the Resolution.

The strategic rationale for the Proposed Acquisition can be summarised as follows:

- Transformational combination of three of Australia's leading IP firms – Shelston IP, Watermark and Griffith Hack
- Independently branded firms with substantial scope for efficiencies through centralised support functions
- Increased scale in a rapidly consolidating sector – #1 market position on several key metrics
- Complementary geographic fit – Strong presence in major capital cities
- Diversified, long-term client profile with enhanced focus on premium local clients
- Increased scope of service offering
- Significantly enlarged client base from which to leverage adjacent service offerings and pursue growth initiatives, particularly in Southeast Asia
- Targeting meaningful synergy benefits over a three year integration period

The Proposed Transaction is estimated to deliver mid-teens FY18 pro forma EPS accretion, post synergies on a phased basis and before transaction and implementation costs, and amortisation of acquired intangible assets. The Company is targeting annual pre-tax cost synergies by year 3 of \$4.0 – 6.0 million with anticipated implementation costs of \$2.0 – 3.0 million, primarily in the first 24 months.

Notwithstanding the above, there are risks specific to the Proposed Acquisition including, for example:

- perceived conflicts of interest arising from common ownership by the Company of multiple IP firms;
- the corporatisation of Griffith Hack and transition from a partnership model and the ability to retain staff and adapt to these changes; and
- the integration of acquired businesses and realisation of expected benefits of the Proposed Transaction including targeted synergies.

Further information regarding the Proposed Acquisition, details on the above and selected pro forma financial information is contained in the *Acquisition and Entitlement Offer Presentation* released by the Company on 25 November 2016 on the Company's website and ASX's announcement platform at www.asx.com.au.

3. Why is approval required for the Proposed Acquisition?

The approval of Shareholders is required because the Company is proposing to issue shares representing more than 15% of the issued capital of the Company.

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities or other securities with rights of conversion to equity (such as an option) if the number of those securities exceeds 15% of the total ordinary securities on issue at the commencement of that 12 month period. An exception to ASX Listing Rule 7.1 is shareholder approval.

The Completion Shares and the Earn-out Shares to be issued pursuant to the Proposed Acquisition will comprise a maximum of 26.9% of the Shares on issue as at the Completion Date. Accordingly, the Company seeks the approval of Shareholders to issue the New Shares and any Earn-out Shares for the purposes of ASX Listing Rule 7.1.

If the Resolution is not approved, then:

- the Proposed Acquisition will not proceed and the Completion Shares and the Earn-out Shares will not be issued to the Griffith Hack Sellers;
- Shareholders will not be able to participate in any benefits that may flow because of the Proposed Acquisition; and
- the Company will continue to operate in line with its existing strategy.

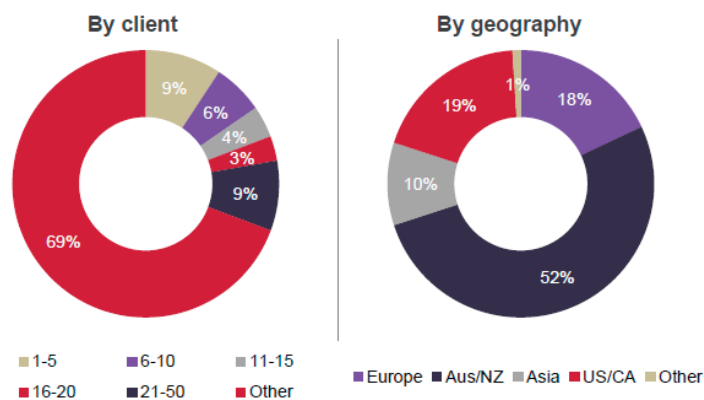
Further, if the Resolution is not approved, the Company will have raised the funds under the Entitlement Offer and, while it would expect to use those funds for general capital purposes, capital management initiatives, and in pursuit of its general growth strategies and potentially for other acquisitions, it may not be able to employ those funds in a manner which is anticipated to be as productive as the application of those funds to the Proposed Acquisition.

4. Overview of Griffith Hack

Griffith Hack is a leading Australian specialist IP firm with offices across Melbourne, Sydney Brisbane and Perth. It specialises in the areas of patents, designs and trade marks and other intellectual property services employing over 100 professionals across these practices. With over 110 years of history, Griffith Hack is one of Australia's largest privately owned IP firms, and has been recognised with numerous industry awards across its various fields of specialisation. Griffith Hack has a client base composed of many well-known domestic and international corporates.

Griffith Hack has a diverse client mix, with its top 50 clients accounting for only 31% of professional fees for the year ended 30 June 2016. Griffith Hack services over 5,500 clients which include major multinational corporations, domestic and foreign corporations, research institutes, domestic professional services firms, and foreign associates including offshore intellectual property and law firms.

FY16 professional fees by client size and geography



Further information regarding Griffith Hack is contained in the *Acquisition and Entitlement Offer Presentation* released by the Company on 25 November 2016 on the Company's website and ASX's announcement platform at www.asx.com.au.

5. Specific information required by ASX Listing Rule 7.1

ASX Listing Rule 7.3 requires the following disclosures in connection with a resolution for the purposes of ASX Listing Rule 7.1:

a) Maximum number of Completion Shares and any Earn-out Shares to be issued

The maximum number of Completion Shares that will be issued by the Company is 21,638,744.

The maximum number of Earn-out Shares that may be issued by the Company is 2,847,215.

b) The date by which the Company will issue the Completion Shares and any Earn-out Shares

If Shareholders approve the Resolution and all the Conditions to the Proposed Acquisition are satisfied or waived, the Company will issue the Completion Shares on the Completion Date.

Any Earn-out Shares will be issued on the Earn-out Payment Date, which is currently anticipated to occur in or around September 2017.

Xenith has submitted a waiver application with ASX in relation to issuing any Earn-out Shares greater than 3 months after the date of the Meeting (ASX Listing Rule 7.3.2). If a waiver is not granted by ASX, any Earn-out Shares will be issued by Xenith under its existing capacity under ASX Listing Rule 7.1 or 7.1A.

c) The issue price of the Completion Shares and any Earn-out Shares

The issue price of the Completion Shares and any Earn-out Shares will be \$3.161 per New Share.

d) The persons to whom the Completion Shares and any Earn-out Shares will be issued

The Griffith Hack Sellers.

e) Terms of the Completion Shares and any Earn-out Shares

The terms of the Completion Shares and Earn-out Shares are summarised in section 6 of this document.

f) Intended use of the funds raised through the issue of the Completion Shares and any Earn-out Shares

The Completion Shares and any Earn-out Shares are to be issued by the Company in satisfaction of the consideration paid to the Griffith Hack Sellers for acquiring 100% of Griffith Hack.

g) Issue date

The Completion Shares are expected to be issued on or around the Completion Date, subject to the satisfaction or waiver of the Conditions to the Proposed Acquisition.

Any Earn-out Shares will be issued on the Earn-out Payment Date.

6. Summary of Share Purchase Agreement

The key terms of the Share Purchase Agreement are summarised below.

Purchase Price

The consideration payable under the Share Purchase Agreement is \$152 million, subject to any adjustment, and satisfied 55% by cash and 45% by the issue of the Completion Shares. Approximately \$215,000 of the amount of cash consideration for the Proposed Acquisition will be provided instead by Xenith as a placement of Shares to eligible Griffith Hack employees on Completion and these Shares will not participate in Xenith's FY17 interim dividend.

The upfront purchase price of \$152 million represents an implied transaction multiple of 10.5x EV / estimated Griffith Hack annualised pro forma EBITDA from Completion to 30 June 2017 of \$14.5 million pre-synergies (**Threshold EBITDA**).

The Griffith Hack Sellers may be entitled to additional earn-out consideration of up to \$20 million. The earn-out consideration will be determined having regard to the implied Proposed Acquisition multiple of 10.5 multiplied by the amount by which the actual Griffith Hack annualised pro forma EBITDA from Completion to 30 June 2017 exceeds the Threshold EBITDA.

The earn-out of up to \$20 million will be funded by up to \$11.0 million in cash and up to \$9.0 million of Shares (at \$3.161 per Share). Consequently between zero and 2,847,215 Shares will be issued to the Griffith Hack Sellers under the earn-out. Any such earn-out will be provided to the Griffith Hack Sellers on the Earn-out Payment Date.

Conditions to the Proposed Acquisition

Completion of the Share Purchase Agreement is anticipated to occur on 1 February 2017 but will not occur unless the following conditions are satisfied or waived (where permitted):

- approval by Shareholders for the purposes of ASX Listing Rule 7.1 in relation to the issuance of the Share Consideration;
- the Company having raised sufficient capital to fund the cash component of the Proposed Acquisition, which has now been satisfied;
- completion of the Restructure;
- the Company has received all necessary third party and change of control consents;
- no material adverse change of Griffith Hack having occurred;
- there is no material breach of certain parts of the Share Purchase Agreement by a Griffith Hack Seller.

Termination rights

The Company or the Griffith Hack Sellers may terminate the Share Purchase Agreement where:

- at any time before completion, a Condition has become incapable of satisfaction and that Condition has not otherwise been waived, or completion has not occurred by 3 April 2017; and
- a party has not complied with its completion obligations and completion does not occur (and remains unremedied for 5 business days from receiving a notice to complete).

Voluntary escrow of the Share Consideration

If the Proposed Acquisition is implemented, the Griffith Hack Sellers have agreed to enter into voluntary escrow arrangements for the Share Consideration for a period of two years from the Completion Date. The terms of the voluntary escrow arrangements include standard exceptions, including allowing the Griffith Hack Sellers to accept into a successful takeover bid or participate in a Company scheme of arrangement.

Warranty and indemnity insurance

The Griffith Hack Sellers have obtained warranty and indemnity insurance in respect of warranties provided under the Share Purchase Agreement. The terms of such insurance and the level of cover are satisfactory to both parties and have been provided by an insurer believed by the Xenith to be reputable.

Summary of the terms of the Share Consideration

Each of the Completion Shares and any Earn-out Shares are ordinary shares. They will not participate in Xenith's FY17 interim dividend but will rank pari passu in all other respects with the existing issued Shares.

7. Additional Information

Interests of Directors

As at 20 December 2016, the Directors do not have any material personal interest in the outcome of the Resolutions other than:

- their interests arising solely in their capacity as Shareholders of the Company; and
- their interests in Shares as set out in the table below.

Directors	Shares (direct and indirect)
Sibylle Irmgard Krieger	40,078
Stuart Murray Smith	1,542,137
Russell James Davies	1,354,637
Andrew Charles Harrison	64,470
Susan Margaret Forrester	127,046

8. Glossary

Acquisition and Entitlement Offer Presentation means the presentation dated 25 November 2016 titled "Acquisition of Griffith Hack and Entitlement Offer", available on the Company's website and the ASX announcement platform at www.asx.com.au.

ASX Listing Rules mean the listing rules of the Australian Securities Exchange.

Company means Xenith IP Group Limited (ACN 607 873 209).

Completion means completion of the Share Purchase Agreement.

Completion Date means the date on which Completion of the Share Purchase Agreement occurs, which is anticipated to be 1 February 2017 or such later date as the parties agree in writing.

Completion Shares mean the 21,638,744 Shares to be issued to the Griffith Hack Sellers on Completion.

Conditions mean the conditions precedent to the Share Purchase Agreement, set out in section 6 of this Explanatory Memorandum.

Director means a director of Xenith.

Earn-out Payment Date means the date 5 Business Days after the final determination of the Earn out Statement.

Earn-out Shares means the issue of up to a maximum of 2,847,215 Shares as part of the consideration in relation to the earn-out.

Earn-out Statement means the statement to be prepared by Xenith and agreed with the Griffith Hack Sellers after Xenith announces on the ASX announcement platform its preliminary accounts for the financial year ending 30 June 2017.

Entitlement Offer means the fully underwritten, pro-rata, accelerated, non-renounceable entitlement offer for approximately \$67.5 million.

Explanatory Memorandum means this document.

Griffith Hack means the businesses and brands of Griffith Hack, including any business or entity that has arisen by way of the Restructure.

Griffith Hack Sellers mean the sellers of the shares in GH PTM Pty Ltd and Griffith Hack Consulting Pty Ltd under the Share Purchase Agreement.

Meeting means the general meeting of Shareholders convened by the Notice of Meeting, which is expected to be held at 2:00 pm on 24 January 2017 at Level 21, 60 Margaret Street, Sydney NSW.

Notice of Meeting means the notice of meeting relating to the Meeting, set out at Annexure 1.

Proposed Acquisition means the purchase of Griffith Hack as contemplated by the Share Purchase Agreement.

Proxy Form means the proxy form accompanying the Notice of Meeting.

Restructure means the corporatisation of the unit trusts of Griffith Hack.

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

Share Consideration means the Completion Shares and any Earn-out Shares to be issued to the Griffith Hack Sellers pursuant to the Share Purchase Agreement.

Share Purchase Agreement means the share sale and purchase agreement dated 24 November 2016 between the Company and the Griffith Hack Sellers, certain terms of which are summarised in section 6 of this Explanatory Memorandum.

Share Registry means Computershare Investor Services Pty Limited.

Shareholder means a holder of a Share.

Trading Day has the meaning given to it in the ASX Listing Rules.

Xenith IP Group Limited ACN 607 873 209

Notice of General Meeting

Notice is given that a general meeting of Xenith will be held on at 2:00 pm on 24 January 2017 at Level 21, 60 Margaret Street, Sydney NSW 2000.

Information about the resolution below is contained in the Explanatory Memorandum which accompanies and forms part of the Notice of Meeting. Defined terms used in this Notice of Meeting have the same meaning as the Explanatory Memorandum.

1. Issue of the Share Consideration for the Proposed Acquisition

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

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue the Share Consideration to the Griffith Hack Sellers on the terms and conditions of the Share Purchase Agreement."

Voting Exclusion Statement

In accordance with the ASX Listing Rules, the Company will disregard any votes cast on the Resolution by:

- the Griffith Hack Sellers; and
- a person who might obtain a benefit, except if that benefit is obtained in that person's capacity as a Shareholder, if the resolution is passed.

However the Company need not disregard a vote if it is cast by:

- a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

By order of the Board of Directors




Lesley Kennedy
Company Secretary

22 December 2016

NOTES

- Who may vote** Persons whose names are set out in the register of members of the Company as at 7:00 pm 22 January 2017 are entitled to attend and vote at the meeting convened by this notice.
- Proxies - Appointment** A Shareholder who is entitled to attend and vote at the meeting has a right to appoint not more than 2 proxies to attend and vote for the Shareholder at the meeting.
- Where a Shareholder appoints 2 proxies, the appointment may specify the proportion or number of votes which each proxy may exercise. If the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, then each proxy may exercise half of those votes.
- A proxy need not be a Shareholder.
- Proxies - Lodgement** To be valid, a Proxy Form must be received by the Share Registry by 2:00 pm on Sunday 22 January 2017 (**Proxy Deadline**). Proxy Forms received after the Proxy Deadline will not be valid. Proxies may be submitted:
- (a) by post in the reply paid envelope provided;
 - (b) by post addressed to:
 - Computershare Investor Services Pty Limited
 - GPO Box 242
 - Melbourne VIC 3001
 - Australia
 - (c) by facsimile:
 - 1800 783 447 (within Australia)
 - +61 3 9473 2555 (outside of Australia)
 - (d) by delivery in person to:
 - Level 4, 60 Carrington Street
 - Sydney NSW 2000
 - (e) online:
 - www.investorvote.com.au (for Shareholders)
 - www.intermediaryonline.com (Intermediary Online subscribers only)
- The office of the Share Registry will be closed on Sunday 22 January 2017. If you will be posting or hand delivering your Proxy Form, please ensure that it arrives at the office of the Share Registry by 5:00 pm on Friday 20 January 2017. You may lodge your Proxy Form by facsimile and online until 2:00 pm on Sunday 22 January 2017.**
- A written proxy appointment must be signed by the Shareholder or the Shareholder's attorney. Where the appointment is signed by the appointor's attorney, a certified copy of the authority, or the authority itself, must be lodged with the Company in one of the above ways by the Proxy Deadline. If facsimile transmission is used, the authority must be certified.
- Body corporate representative** A Shareholder who is a body corporate and who is entitled to attend and vote at the meeting, or a proxy who is a body corporate and who is appointed by a Shareholder entitled to attend and vote at the meeting, may appoint a person to act as its representative at the meeting by providing that person with:
- (a) a letter or certificate, executed in accordance with the body corporate's constitution, authorising the person as the representative; or
 - (b) a copy of the resolution, certified by the secretary or a director of the body corporate, appointing the representative.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **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



Proxy Form

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Vote and view the notice of meeting online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number:

SRN/HIN:

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

 **For your vote to be effective it must be received by 2:00pm (Sydney time) on Sunday, 22 January 2017**

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 or abstain as they choose (to the extent permitted by law). 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 for Postal Forms

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.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

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.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Xenith IP Group Limited 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 General Meeting of Xenith IP Group Limited to be held at Level 21, 60 Margaret Street, Sydney NSW 2000 on Tuesday, 24 January 2017 commencing at 2:00pm (Sydney time) and at any adjournment or postponement of that meeting.

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.

	For	Against	Abstain
1. Issue of the Share Consideration for the Proposed Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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 ____ / ____ / ____