

IXUP Limited
Level 3, 5-7 Ross Street
Parramatta NSW 2150
ACN: 612 182 368

<http://www.ixup.com>



IXUP Limited

Addendum to Notice of 2020 Annual General Meeting Explanatory Statement | Proxy Form

Thursday 26 November 2020

1:00PM (AEDT)

Address

Automic Group
Level 5, 126 Phillip Street
Sydney NSW 2000.

Note: This Addendum must be read together with the Notice of Meeting (as lodged with ASX on 27 October 2020). Both documents 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.

Addendum to Notice of Annual General Meeting

Notice is hereby given that in relation to the Notice of Annual General Meeting dated 27 October 2020 (**Notice of Meeting**) in respect of the Annual General Meeting of Shareholders of IXUP Limited ACN 612 182 368 (**Company**) to be held at 1:00PM (AEDT) on Thursday 26 November 2020 at Atomic Group, Level 5, 126 Phillip Street, Sydney NSW 2000, the directors have determined to issue this addendum to the Notice of Meeting (**Addendum to Notice of Meeting**), for the purposes set out below.

Background to this Addendum

As announced to the ASX on 11 November 2020, the Company announced the following changes:

- (a) Resignation of Mr Grant Paterson as Director and Non-Executive Chairman of the Company;
- (b) Appointment of Mr Julian Babarczy as Director and Non-Executive Chairman of the Company; and
- (c) Appointment of Mr Marcus Gracey (existing Executive Director of the Company) as Chief Executive Officer and Managing Director of the Company.

Withdrawal of Resolutions 2 & 3

As a result of the changes noted above, the Company will withdraw Resolution 2 and 3 in the Notice of Meeting.

Resolution 2 of the Notice of Meeting will be withdrawn as Mr Paterson will no longer be a Director of the Company as of the date of the Annual General Meeting.

Resolution 3 of the Notice of Meeting will be withdrawn as Mr Gracey will no longer require election (pursuant to clause 6.3 of the Company's constitution, and Listing Rule 14.4) as he will be the Managing Director of the Company as of the date of the Annual General Meeting.

Additional Resolutions

By this Addendum to Notice of Meeting, Resolutions 7 and 8 are added to the Notice of Meeting as detailed below.

The Explanatory Statement to this Addendum to Notice of Meeting provides additional information on the additional resolutions to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Addendum to Notice of Meeting.

Terms and abbreviations used in this Addendum to Notice of Meeting have the same meaning as in the Notice of Meeting.

Replacement Proxy Form

Annexed to this Addendum to Notice of Meeting is a replacement Proxy Form.

Shareholders who intend to vote by proxy in relation to Resolution 7 and 8 in this Addendum to Notice of Meeting **MUST** use the replacement Proxy Form to vote on ALL Resolutions, excluding the withdrawn Resolution 2 and 3. In the event that a Shareholder provides a replacement Proxy Form, any Proxy Form dispatched with the original Notice of Meeting which has been completed by the Shareholder will be disregarded.

The Company reserves the right to accept Proxy Forms dispatched with the original Notice of Meeting received from Shareholders in the event that a new Proxy form is not provided by the relevant Shareholder.

Additional Resolutions

1. **Resolution 7** – Re-election of Freya Smith as Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Freya Smith, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers herself for re-election as a Director of the Company, effective immediately.”

2. **Resolution 8** – Election of Julian Babarczy as Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Julian Babarczy, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”

BY ORDER OF THE BOARD

Andrew Whitten
Company Secretary

Enquiries

Shareholders are asked to contact the Company Secretary on +61 (02) 8072 1400 if they have any queries in respect of the matters set out in these documents.

Explanatory Statement

This Explanatory Statement in the Notice of Meeting is supplemented with the following information in relation to Resolution 7 and 8 as follows:

Resolution 7 – Re-election of Freya Smith as Director

The Company's Constitution requires that at the Company's annual general meeting, one third of the Directors shall retire from office. The retiring Directors must not be a Managing Director. The Directors to retire at the annual general meeting are those who have been in office the longest since their last election.

It has been agreed that Freya Smith will retire by rotation at this Meeting. ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting. Ms Freya Smith was appointed a Director of the Company on 2 July 2019 and was elected as a Director at the AGM held on 28 November 2019. Under this Resolution, Ms Freya Smith has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Ms Freya Smith is currently the General Counsel and Company Secretary of Claim Central Consolidated, an Australian headquartered global Insurtech and claims solutions business. Previously Freya was the Chief Legal Officer and Company Secretary of OFX Group Limited and Chair and a Non-Executive Director of the Sydney Fringe Festival. Both as a practising lawyer and company secretary, Freya has counselled many of Australia's leading and emerging companies on a number of significant matters of ethics, compliance, corporate governance and risk and reputation management.

Ms Smith holds a Bachelor of Commerce and a Bachelor of Laws (Hons), a Master of Laws (High Distinction) and a Graduate Diploma of Applied Corporate Governance from the Governance Institute of Australia. She is also admitted in the High Court of Australia, the Federal Court of Australia and the Supreme Court of New South Wales and is a member of the Association of Corporate Counsel; Fellow of the Governance Institute of Australia; and a member of the Australian Institute of Company Directors.

Directors' recommendation

The Directors (excluding Ms Smith) recommend that Shareholders vote for this Resolution.

Resolution 8 – Election of Julian Babarczy as Director

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election. ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Mr Julian Babarczy was appointed as an additional Director of the Company on 10 November 2020 and has since served as a Director of the Company. Under this Resolution, Mr Julian Babarczy seeks election as a Director of the Company at this AGM.

Mr Babarczy brings over 20 years finance and investment industry experience to the IXUP Board, having spent almost two-thirds of his career as a key member of the portfolio and leadership team of one of Australia's most successful hedge funds, Regal Funds Management. Julian was a key member of the investment and leadership team at Regal and was instrumental in growing funds under management from \$40m when he joined to well over \$2b when he retired. Julian undertook a range of roles during his tenure at Regal, including Analyst & Portfolio Manager and Head of Australian Equities and was responsible for investments across a range of sectors, in both listed and unlisted companies.

In 2020, Julian announced his retirement from Regal to focus on new challenges, centered on combining personal investments with an active role in company growth, including board seats at attractive companies. Julian is currently a Strategic Consultant and Non-Executive Director-elect at global online trading fintech Think Markets, a Non-Executive Director of private media technology company Oovvuu Pty Limited, a Non-Executive Director of ASX-listed lithium project developerioneer Limited (ASX:INR), as well as Chairman of ASX-listed silica sand project developer Perpetual Resources Limited (ASX:PEC).

Directors' recommendation

The Directors (excluding Mr Babarczy) recommend that Shareholders vote for this Resolution.



IXUP LIMITED
ABN 85 612 182 368

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
IXUP Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138;

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

REPLACEMENT PROXY FORM

I/We being a member(s) of IXUP Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **1:00pm (AEDT) on Thursday, 26 November 2020 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

STEP 2

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Ratification of Prior Issue of Options issued under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Grant Paterson as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Marcus Gracey as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Re-election of Freya Smith as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 ASX Listing Rule 7.1A Approval of Future Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Election of Julian Babarczy as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3

IXUP PRX2001C



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **1:00pm (AEDT) on Tuesday, 24 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

IXUP Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**