



ASX ANNOUNCEMENT

NOTICE OF GENERAL MEETING AND PROXY FORM

SYDNEY, Tuesday 12 March 2019: A Notice of General Meeting and Proxy Form of Managed Accounts Holdings Limited (ASX: MGP) are attached.

The General Meeting will be held at 11:00am (Sydney time) on Friday 12 April 2019 at the offices of Grant Thornton Australia at Level 17, 383 Kent Street, Sydney, New South Wales.



NOTICE OF GENERAL MEETING

MANAGED ACCOUNTS HOLDINGS LIMITED

ACN 128 316 441

11.00am (Sydney time)

Friday 12 April 2019

To be held at the offices of Grant Thornton Australia
at Level 17, 383 Kent Street, Sydney, NSW 2000

This Notice of General Meeting should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your professional adviser.

Should you wish to discuss the matters in this Notice of General Meeting, please contact the Company Secretary on (02) 8006 5900.

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GENERAL INFORMATION

VENUE

The General Meeting of the shareholders of Managed Accounts Holdings Limited ACN 128 316 441 (**Company**) to which this Notice of General Meeting relates will be held at the offices of Grant Thornton Australia at Level 17, 383 Kent Street, Sydney, New South Wales 2000 at 11.00am (Sydney time) on Friday 12 April 2019 (**General Meeting**).

OPPORTUNITY TO ASK QUESTIONS

The General Meeting is an opportunity to ask questions of the board of the Company (**Board**) and management on the items of business before the General Meeting and the management of the Company.

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON AND BY PROXY

To vote in person, attend the General Meeting on the date and at the place set out above.

You have the right to appoint a proxy of your choice. The proxy need not be a shareholder of the Company. If you are entitled to vote two or more votes you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you appoint two proxies and the appointment does not specify the proportion or number of your votes, then each proxy may exercise half of the votes.

You may make your proxy appointment on-line at www.registrydirect.com.au/investor. If you have any problems accessing the on-line service, please contact the Company's share registry, Registry Direct on 1300 55 66 35 (within Australia) or +61 3 9909 9909 (outside Australia).

Alternatively, you may complete and sign a proxy form and return by:

- (a) post to Registry Direct, PO Box 18366 Collins Street East Melbourne Victoria 8003 Australia;
- (b) facsimile on facsimile number +61 3 9111 5652;
- (c) email to registry@registrydirect.com.au; or
- (d) hand or courier delivery to Registry Direct, Level 6, 2 Russell Street, Melbourne VIC 3000.

Your proxy must be received by 11.00am (Sydney time) on Wednesday 10 April 2019.

Proxy forms and appointments received later than the above time will be invalid.

LETTER FROM THE CHAIRMAN

Dear shareholder

I am pleased to invite you to the General Meeting of the Company which will be held at the offices of Grant Thornton Australia at Level 17, 383 Kent Street, Sydney, New South Wales 2000 on Friday 12 April 2019, commencing at 11.00am (Sydney time).

The following pages contain details of the items of business that you have the opportunity to vote on at the General Meeting.

I look forward to seeing you at the General Meeting on Friday 12 April 2019. If you are unable to attend please ensure that you lodge a proxy by the required date and time.

Yours sincerely,



Peter Brook
Non-Executive Chairman

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of shareholders of the Company will be held at the offices of Grant Thornton Australia at Level 17, 383 Kent Street, Sydney, New South Wales 2000 at 11.00am (Sydney time) on Friday 12 April 2019.

The Explanatory Statement to this Notice of General Meeting provides information on matters to be considered at the General Meeting. The Explanatory Statement and the proxy form are part of this Notice of General Meeting.

The directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered shareholders of the Company at 7pm (Sydney time) on Wednesday 10 April 2019.

AGENDA

RESOLUTION 1 – CHANGE OF COMPANY NAME

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purpose of section 157(1) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the name of the Company to be changed to ‘Xplore Wealth Limited’.”

RESOLUTION 2 – AMENDMENTS TO CONSTITUTION

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, subject to Resolution 1 being passed, for the purpose of section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the amendment of the Company’s constitution as set out in the Explanatory Statement, such amendment to be effective upon the change of name of the Company.”

RESOLUTION 3 – AMENDMENT TO TERMS OF EXISTING OPTIONS ISSUED UNDER EMPLOYEE SHARE OPTION PLAN AND EXECUTIVE SHARE OPTION PLAN

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

“That, for the purposes of ASX Listing Rule 6.23.4 and for all other purposes, approval is given for the amendment of the terms of all options issued (but yet to be exercised) under either of the Company’s Employee Share Option Plan or the Company’s Executive Share Option Plan, as set out in the Explanatory Statement.”

VOTING EXCLUSION STATEMENT

RESOLUTION 3 – AMENDMENT TO TERMS OF EXISTING OPTIONS ISSUED UNDER EMPLOYEE SHARE OPTION PLAN AND EXECUTIVE SHARE OPTION PLAN

As required by the ASX Listing Rules, the Company will disregard any votes cast in favour of the proposed Resolution 3 by or on behalf of a person who holds an option that is the subject of the approval under this Resolution or by any associate of such a person. However, the Company need not disregard a vote in favour of Resolution 3 if:

- (a) 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

- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

As required by the Corporations Act 2001 (Cth) (**Corporations Act**), no member of the Company's key management personnel or a closely related party of any such member may vote as proxy on Resolution 3 unless:

- (a) the person votes as proxy appointed by writing that specifies how the person is to vote on Resolution 3; or
- (b) the person is the chair of the meeting and votes as a proxy appointed by writing that expressly authorises the chair to exercise the proxy even though that resolution is connected with the remuneration of a member of the Company's key management personnel.

The term "closely related party" in relation to a member of the key management personnel includes a spouse, child dependent and certain other close family members as well as any companies controlled by the member.

GENERAL INFORMATION ON PROXY VOTING

It is the intention of the Chairman to vote eligible undirected proxies in favour of all Resolutions.

In respect of Resolution 3, the proxy form contains an express authorisation for the Chairman to exercise undirected proxies even though these resolutions are connected directly or indirectly with the remuneration of a member of key management personnel.

Those shareholders appointing a proxy who do not want the Chairman to vote for them or do not want the Chairman to vote in accordance with the Chairman's intentions, have the ability to:

- (a) appoint the Chairman as proxy with a direction to cast votes contrary to the Chairman's stated voting intentions; or
- (b) appoint a person other than the Chairman as proxy with or without a direction to cast votes 'for', 'against' or to 'abstain' from voting on these Resolutions (as the shareholder considers appropriate).

DATED: Tuesday 12 March 2019

BY ORDER OF THE BOARD



Peter Brook
NON-EXECUTIVE CHAIRMAN

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the shareholders of the Company in connection with the business to be conducted at the General Meeting to be held at the offices of Grant Thornton Australia at Level 17, 383 Kent Street, Sydney, New South Wales 2000 on Friday 12 April 2019 at 11.00am (Sydney time).

The purpose of this Explanatory Statement is to provide information to assist shareholders in deciding whether or not to pass the Resolutions in this Notice of General Meeting.

RESOLUTION 1 – CHANGE OF COMPANY NAME

This Resolution 1 seeks the approval of shareholders to change the name of the Company from ‘Managed Accounts Holdings Limited’ to ‘Xplore Wealth Limited’.

Section 157 of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Approval is sought by special resolution, which requires at least 75% of the total votes cast by shareholders entitled to vote on the resolution at the meeting.

If the special resolution is passed, the change of name will take effect when the Australian Securities and Investments Commission alters the details of the Company’s registration.

The Board considers that the change of name is appropriate to better reflect the current and future operations of the Company and its subsidiaries (Group). As previously advised to the market, the Group has completed 3 company acquisitions (being the acquisition of each of Linear Financial Holdings Pty Ltd, DIY Master Pty Ltd and Aracon Superannuation Pty Ltd) and now offers a more diverse range of services to a broader range of clients. The proposed new name is intended to signify the merged Group rather than the separate stand-alone prior businesses.

The Board recommends that shareholders vote in favour of this Resolution 1.

RESOLUTION 2 – AMENDMENTS TO CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of its shareholders under section 136(2) of the Corporations Act.

Resolution 2 is a special resolution which will enable the Company to amend its constitution as described in this Explanatory Statement below. Resolution 2 is subject to the passing of Resolution 1 given some of the proposed amendments are directly related to the proposed change of name of the Company. If Resolution 2 is passed, the amendments to the constitution will become effective once the Australian Securities and Investments Commission alters the details of the Company’s registration to change the name of the Company.

The proposed amendments to the Company’s constitution are:

- (a) all references to ‘Managed Accounts Holdings Limited’ in the Company’s constitution be replaced with references to ‘Xplore Wealth Limited’; and
- (b) the deletion of the existing clause 12.2 (Nomination of Directors) and replacement with the following new clause 12.2:

12.2 Notice of nomination of Directors

Except in the case of a Director retiring under clause 12.11 or clause 12.7(b) or a person recommended for appointment by the Directors, a person is only eligible to be appointed as a Director by resolution at a general meeting where the Company receives both:

- (a) a nomination of the person by a Member; and

(b) *a consent to nomination signed by that person, at its Office at least 35 Business Days (or in the case of a meeting that Members have requested Directors to call, 30 Business Days) before the relevant general meeting.*

- (c) the deletion of the existing clause 12.14 (Notice of nomination of Directors) and consequent re-numbering of clauses.

The proposed changes to the Company's name in the constitution are self-explanatory in light of proposed Resolution 1 to change the name of the Company.

The changes to clause 12 have been proposed as the existing provisions of clause 12 of the Company's constitution with respect to the timing of the receipt of nominations of directors are duplicated and inconsistent in some respects.

The ASX has proposed some changes to ASX Listing Rule 3.13.1 in relation to the disclosure to the market of the closing date for the receipt by listed entities of nominations from persons wishing to be considered for election as a director. Given the varied (and in some respects inconsistent) closing dates for the receipt of nominations as set out in the existing clause 12 of the Company's constitution, the proposed changes to ASX Listing Rule 3.13.1 would be cumbersome and difficult for the Company to comply with if this Resolution 2 is not passed.

In summary, the amendments to clause 12 are being proposed in order to simplify the required timing requirements for the receipt of director nominations and make them consistent with common market practice.

The Board recommends that shareholders vote in favour of this Resolution 2.

RESOLUTION 3 – AMENDMENT TO TERMS OF EXISTING OPTIONS ISSUED UNDER EMPLOYEE SHARE OPTION PLAN AND EXECUTIVE SHARE OPTION PLAN

Resolution 3 seeks to amend the terms of options which have been issued under the Company's Employee Share Option Plan (**Employee Plan**) or the Company's Executive Share Option Plan (**Executive Plan**) (together, the **Plans**) but which have yet to be exercised. This Resolution does not seek approval for a change in vesting conditions, exercise period, the exercise price or the expiry date of the options.

Currently the terms of existing options issued under the Plans only allow the option holder to exercise their options in the traditional manner (by payment of cash and receipt of one share per option exercised). The Company wishes to enable a nomination of cashless exercise (in which case no cash is payable but a fewer number of shares is issued).

The Company would like to offer this 'cashless exercise' election to all existing holders of staff options (being holders of outstanding options issued under either of the Plans).

It is proposed that (if shareholders approve this Resolution 3) holders of such options will be given the choice at the time of exercise whether they would like, at their discretion, to either:

- (a) exercise their options in the traditional manner, in which case they will pay the exercise price (in cash) and receive one share for each option so exercised; or
- (b) elect a 'cashless exercise' alternative, in which case the Company will only issue that number of shares (rounded down to the nearest whole number) as are equal in value to the positive difference between the exercise price otherwise payable for the options and the then market value of the shares at the time of exercise (determined as the volume weighted average market price of the Company's shares sold on the ASX on the 5 business days immediately prior to the exercise date).

Cashless exercise essentially allows the option holder to set-off the exercise price and simply receive shares to the value of the surplus. By way of example and for demonstration purposes only, if an option holder

holds 1000 options (which have vested and are therefore capable of exercise), each with an exercise price of \$0.22, if they elect to exercise all of their options in the traditional manner they will pay the Company \$220 and receive 1000 shares. If they nominate cashless exercise in circumstances where the Company's share price (used for demonstration purposes only) is \$0.25, they will pay no cash and receive 120 shares (being $(1000 \times (\$0.25 - \$0.22) / \$0.25) = 120$ shares).

The proposed amendments will leave an option holder who chooses to exercise their options in a cashless manner in the same economic position as if they had exercised all of their options, paid the relevant total exercise price and disposed of some of their shares equal in value to that total exercise price.

The Company sees a number of benefits in offering a cashless exercise alternative. These include:

- (i) limiting dilution to existing shareholders (as, where cashless exercise is selected, fewer shares will need to be issued);
- (ii) limiting price volatility caused by 'churn' – where option holders immediately dispose of some or all shares acquired upon exercise of options to fund the exercise price; and
- (iii) making option exercise a more attractive prospect for those employees who may otherwise not have ready access to the cash exercise price. While less cash would be received by the Company where cashless exercise is selected, this is not seen as a material consideration as the options were not issued for the purpose of raising funds, but principally to assist in attracting and retaining appropriate staff.

The Company intends to amend each of the Plans to introduce the cashless exercise of options mechanism, which will allow any new options issued under the amended Plans to be exercised in a cashless manner, as described above.

However, in order for a cashless exercise alternative to apply retrospectively to the terms of existing unexercised options (which can be agreed, where appropriate, between the Company and the relevant option holder at the time of exercise), shareholder approval is required. In accordance with ASX listing rule 6.23.4, such a change to the terms of existing options can only be made if shareholders have first approved the change. The purpose of this Resolution 3 is to seek shareholder approval for these purposes.

The Board recommends that shareholders vote in favour of this Resolution 3.

To find out your options on how to lodge this form, see the voting instructions at the end of this form.

Managed Accounts Holdings Limited
ABN 34 128 316 441

SRN/HIN: <****HIN>

Investor Name(s) <designation>
C/O Example Ltd
PO BOX 0000
MELBOURNE VIC 3000

Vote/Proxy form

A meeting of the members of Managed Accounts Holdings Limited will take place at:
The offices of Grant Thornton Australia, Level 17, 383 Kent Street, Sydney, NSW 2000
at 11:00 a.m. AEST on Friday, 12 April 2019 (Registration commences at 10:30 a.m.)

Please complete this form in order to direct your proxy (Proxy) how to vote. While it is not compulsory to vote, if you do not complete this form (directly or online) or vote in person at the meeting, then your vote will not be counted. By default, by executing this form you appoint the chairman of the meeting (Chairman) to be your Proxy. If you wish to appoint a party other than the Chairman to act as your Proxy, please provide their details below. Please indicate overleaf how you would like your votes directed.

Proxy appointments will be valid and accepted only if they are signed and received no later than 11:00 a.m. AEST on Wednesday, 10 April 2019.

APPOINT ALTERNATE PROXY (OPTIONAL)

Proxy name:

Full Name/Body Corporate Name

Mobile/telephone number:

ABN/ACN (If proxy is a body corporate):

Email address:

If your Proxy is a body corporate, please arrange for the body corporate to bring an executed Appointment of Corporate Representative Form to the meeting.
To download form: www.registrydirect.com.au/wp-content/uploads/2016/05/appointment_of_corporate_representative.pdf

APPOINT MULTIPLE PROXIES OR SPLIT VOTING DIRECTION (OPTIONAL)

To appoint more than one Proxy or split the voting directions, please print and complete an additional copy of this form. Please indicate in the space provided below the number of securities in which the Proxy is authorised to vote. No Proxy may be authorised to exercise votes which any other Proxy has been authorised to exercise. Multiple Proxy appointments and split voting directions should be returned together in the same envelope/email to the Registrar.

Number of securities Proxy is authorised to vote:

If left blank then all securities held

If the person/body corporate named as your Proxy fails to attend the meeting, or if no person/body corporate is named, the Chairman, as my/our Proxy is permitted to vote for me/us on my/our behalf in accordance with the directions below or if no directions have been given, as the Proxy sees fit at the Meeting and at any adjournment or postponement of the Meeting or at any other meeting of the Company to consider the same or substantially similar resolutions to those proposed to be put at the Meeting.

Please note, if the Chairman of the Meeting is appointed as your Proxy (or becomes your Proxy by default), the Chairman of the Meeting intends to vote undirected proxies in the manner set out with each resolution below.

Resolution 1

CHANGE OF COMPANY NAME

Resolution type: **Special**

Board recommendation: **For**

Chairman's voting intention: **For**

FOR

AGAINST

ABSTAIN

PROXY'S DISCRETION

Resolution 2

AMENDMENTS TO CONSTITUTION

Resolution type: **Special**

Board recommendation: **For**

Chairman's voting intention: **For**

FOR

AGAINST

ABSTAIN

PROXY'S DISCRETION

Resolution 3

AMENDMENT TO TERMS OF
EXISTING OPTIONS ISSUED UNDER
EMPLOYEE SHARE OPTION PLAN
AND EXECUTIVE SHARE OPTION
PLAN

Resolution type: **Ordinary**

Board recommendation: **For**

Chairman's voting intention: **For**

FOR

AGAINST

ABSTAIN

PROXY'S DISCRETION

Note: If you appoint the Chairman of the Meeting as your proxy or he is appointed as your proxy by default, by not marking any of the "For", "Against" or "Abstain" boxes you will have expressly authorised the Chairman of the Meeting to exercise the proxy at his discretion for Resolution 3 even though this Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

SIGNATURE OF SHAREHOLDERS - MUST BE COMPLETED

Shareholder 1 (individual)

Sole Director & Sole Company Secretary

Joint Shareholder 2 (individual)

Director/Company Secretary(Delete one)

Joint Shareholder 3 (individual)

Director

Date

SIGNING INSTRUCTIONS: This form should be signed by the security holder. If a joint holding, all security holders should sign. If signed by the security holder's attorney, the power of attorney must have been previously noted by the registrar 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) (or for New Zealand companies, the Companies Act 1993).

HOW TO LODGE THIS FORM

ONLINE:


 registrydirect.com.au/investor

Login to the Registry Direct website, click on the 'Votes' tab to find a meeting and follow the prompts to lodge your vote.

If you do not have an account, go to registrydirect.com.au/registration-page and fill out the registration form.

To register, you will need a "Holder Number" (Securityholder Reference Number (SRN), a Holder Identification Number (HIN) or Share Certificate Number as shown on the front of the Proxy Form).


POST:

 **PO Box 18366 Collins Street East
Melbourne
VICTORIA 8003**

EMAIL:

 **registry@registrydirect.com.au**

FAX:

 **+61 3 9111 5652**