

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme ION VIDEO LTD

ACN/ARSN 149 796 332

**1. Details of substantial holder (1)**

Name OXBO HOLDINGS 2 PTY LTD and OXBO HOLDINGS SUPERANNUATION PTY LTD

ACN/ARSN (if applicable) 659 741 045 (OXBO Holdings 2 Pty Ltd); 665 438 942 (OXBO Holdings Superannuation Pty Ltd)

The holder became a substantial holder on 21 May 2026

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	16,787,700	16,787,700	12.73%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
OXBO Holdings 2 Pty Ltd ATF JB Family 2 A/C; OXBO Holdings Superannuation Pty Ltd ATF JB Fam Investments SF A/C; and Jasmine Baker	OXBO Holdings 2 Pty Ltd: direct relevant interest as registered holder/trustee OXBO Holdings Superannuation Pty Ltd direct relevant interest as registered holder/trustee Jasmine Baker: Indirect relevant interest under s608(3)	16,787,700 Ordinary Shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<ul style="list-style-type: none"><li>OXBO Holdings 2 Pty Ltd</li><li>OXBO Holdings Superannuation Pty Ltd</li><li>Jasmine Baker</li></ul>	<ul style="list-style-type: none"><li>OXBO Holdings 2 Pty Ltd</li><li>OXBO Holdings Superannuation Pty Ltd</li></ul>	<ul style="list-style-type: none"><li>OXBO Holdings 2 Pty Ltd</li><li>OXBO Holdings Superannuation Pty Ltd</li></ul>	16,787,700 Ordinary Shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
OXBO Holdings 2 Pty Ltd ATF JB Family 2 A/C	21 May 2026 3 March 2026	Conversion of convertible notes at a deemed price of \$.10 per share		13,746,221 Ordinary Shares
		Conversion of convertible notes at a deemed price of \$.10 per share		609,695 Ordinary Shares

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Jasmine Baker	Jasmine Baker is the sole shareholder and director of both OXBO Holdings 2 Pty Ltd and OXBO Holdings Superannuation Pty Ltd and is therefore taken to have a relevant interest in the securities held by those entities under s608(3) of the Corporations Act 2001.

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
OXBO Holdings 2 Pty Ltd	Level 1, 101 Cremorne Street Cremorne VIC 3121
OXBO Holdings Superannuation Pty Ltd	Level 1, 101 Cremorne Street Cremorne VIC 3121
Jasmine Baker	Level 1, 101 Cremorne Street Cremorne VIC 3121

## Signature

print name JASMINE BAKER

capacity SOLE DIRECTOR

sign here



date 25 May 2026

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

