



9 October 2020

Dear Shareholder

Village National Holdings Limited (**Company**) is pleased to provide you with the annual report for the financial year ended 30 June 2020.

The Annual Report is accompanied by a Notice of Meeting and Explanatory Memorandum setting out the resolutions to be considered by shareholders. The Meeting is scheduled to be held on 5 November 2020. You may attend in person or virtually, as set out in the Notice of Meeting.

Share Buyback

In June 2020, shareholders approved the conduct of a buyback of Village National shares for shareholders who held parcels valued at less than \$1,000. The participation rate in this buyback has been encouraging, and the directors recommend that eligible shareholders review the documentation provided to them and consider whether they intend to participate as soon as possible.

Electronic Communication with Shareholders

The restrictions of 2020 have escalated the need for Village National to conduct its affairs virtually. Currently, less than 25% of shareholders have provided their email address to Village National. Enclosed with this correspondence is a form from Advanced Share Registry seeking to update your details. We encourage you to note your email address with Advanced Share Registry, either by returning this form or logging into your Advanced shareholder account.

We are also pleased to advise that our new website is live. Our website provides up to date information regarding your investment in Village National, together with annual reports and investor updates. If you have any queries at all regarding the business of Village National or your shareholding, please contact our team by email at shareholder@villagenational.com.au

We look forward to meeting with you at the Annual General Meeting.

Yours sincerely

A handwritten signature in dark ink, appearing to read 'Noel Griffin', written over a thin horizontal line.

Noel Griffin
Chairman
Village National Holdings Limited