

NOTICE OF ANNUAL GENERAL MEETING

Village National Holdings Limited ABN 43 158 332 284 (Company)

Notice is given that the Annual General Meeting of Shareholders of Village National Holdings Limited (**Village National** or **Company**) will be held at:

Date and Time:	5 November 2020 11:00am
Location:	www.advancedshare.com.au/virtual-meeting or In person at Level 18, Waterfront Place, 1 Eagle Street, Brisbane

AGENDA

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered as Ordinary Business.

ANNUAL REPORT

Financial Statements and Reports

To receive and consider the Company's annual financial report, Directors' report and auditors' report for the financial year ended 30 June 2020.

Resolution 1 - Remuneration Report

To consider and if thought fit, to pass the following resolution as a non-binding ordinary resolution in accordance with section 250R of the *Corporations Act 2001* (Cth):

"That the Remuneration Report for the year ended 30 June 2020 be adopted."

Voting Exclusion: The Company will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the Voting Exclusions section of the Explanatory Statement.

Resolution 2 - Re-election of Director

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

"That Noel James Griffin who, having been appointed as a director in accordance with the Company's Constitution, retires as a Director of the Company and being eligible, offers himself for re-election as a Director of the Company, be elected as a Director of the Company".

Voting Exclusion: The candidate may validly cast a vote in respect of the resolution to elect them as a Director. In the interests of good corporate governance, Noel James Griffin and his associates will abstain from voting on the resolution relating to his re-election (except as a proxy for a person who is entitled to vote).

Resolution 3 - Issuing Convertible Notes

To consider, and if thought fit, pass the following resolution as an ordinary resolution of the members of the Company that:

"That, members approve the issue of convertible notes to investors up to a maximum value of \$2,000,000 to raise additional funds for future acquisitions and expansions."

Voting Exclusion: The Company will disregard any votes cast by any party who they know will participate in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or 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.

Resolution 4 - Appointment of new Auditor

To consider, and if thought fit, pass the following resolution as an ordinary resolution of the members of the Company that:

“That, subject to the consent of the Australian Securities and Investments Commission to the current auditor resigning, to appoint Ernst & Young, having consented in writing and been duly nominated in accordance with section 328B(1) of the Corporations Act 2001, as the Auditor of the Company”

By order of the Board.



Stephen Lonergan
Company Secretary
9 October 2020

IMPORTANT NOTICE REGARDING MEETING ATTENDANCE

In light of the current travel restrictions and limitations on public gatherings due to the COVID-19 pandemic, this Meeting will be held as a hybrid meeting, comprising a virtual meeting as well as in-person meeting.

Accordingly, the Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform, where shareholders will be able to watch, listen, submit written questions and vote online.

For the health and safety of all stakeholders, the Directors strongly encourage Shareholders to attend the Meeting via the virtual meeting platform or lodge a directed proxy form prior to the Meeting, rather than attending in person.

You can attend the Meeting via the virtual meeting platform by following the link in this Notice.

ATTENDANCE VIA VIRTUAL MEETING

We recommend logging in to the virtual meeting platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

1. Enter www.advancedshare.com.au/virtual-meeting in a web browser on your computer or online device;
2. Shareholders will need their Meeting ID and Shareholder ID printed at the top of the Proxy Form.
3. Follow the prompts provided by the virtual platform to attend the Meeting.

The Directors strongly recommend Shareholders consider lodging a directed proxy or joining the meeting via the virtual platform rather than attending the Meeting in person.

ATTENDANCE IN PERSON

The Meeting will also be held in person at Level 18, Waterfront Place, 1 Eagle Street, Brisbane, however due to the impact of COVID-19 and current government restrictions, the Company is required to ensure compliance with the requirements for social distancing and seek to comply with any applicable requirements and limitations that are in force at the time of the Meeting in respect of any persons who seek to attend the Meeting in person.

TECHNICAL DIFFICULTIES

Technical difficulties may arise during the course of the Meeting. The Chairman has discretion as to whether and how the meeting should proceed in the event that technical difficulties arise. In exercise his discretion, the Chairman will have regard to the number of members impacted and the extent to which participation in the business of the Meeting is affected.

Where the Chairman considers it appropriate, the Chairman may continue to holding the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy even if they plan to attend the virtual meeting.

EXPLANATORY STATEMENT

The Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your accountant or your investment adviser.

The Annual General Meeting of the Shareholders of Village National Holdings Limited (**Village National** or **Company**) will be held at:

Date and Time:	5 November 2020 11:00 am
Location:	www.advancedshare.com.au/virtual-meeting or In person at Level 18, Waterfront Place, 1 Eagle Street, Brisbane

1. VOTING EXCLUSION STATEMENTS

1.1 Resolution 1

The Company will disregard any votes cast on this Resolution by:

- (a) a Director of the Company; and
- (b) an Associate of that person (or persons).

However, the Company need not disregard a vote if:

- (c) 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
- (d) 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.

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by a member of the Key Management Personnel (KMP) or their Closely Related Parties who has been appointed as a proxy unless:

- (e) the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- (f) the appointed proxy is the Chairman and the appointment of the Chairman as proxy;
- (g) does not specify the way the proxy is to vote on the resolution; and
- (h) expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

1.2 Resolution 2

The Company will disregard any votes cast on this Resolution by Mr Noel James Griffin and his associates.

However, the Company need not disregard a vote if:

- (a) It is cast by a person as proxy for a person which 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 which is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

1.3 Resolution 3

The Company will disregard any votes cast on this Resolution by any party who they know will participate in the issue and any of their associates.

However, the Company need not disregard a vote if:

- (a) It is cast by a person as proxy for a person which 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 which is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2. HOW TO VOTE

You may vote by attending the meeting in person or through the virtual platform by proxy or authorised representative.

Voting in Person

To vote in person attend the meeting on the date and place as set out above. The meeting will commence at 11:00am on 5 November 2020.

Voting through the Virtual Platform

We recommend logging in to the virtual meeting platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

1. Enter www.advancedshare.com.au/virtual-meeting in a web browser on your computer or online device;
2. Shareholders will need their Meeting ID and Shareholder ID printed at the top of the Proxy Form.
3. Follow the prompts provided by the virtual platform to attend the Meeting.

Voting by Proxy

To vote by proxy, please complete and sign the Proxy Form enclosed with this Notice of Annual General Meeting, so that it is received no later than 11:00am on 3 November 2020. Proxy forms received later than this time will be invalid.

By Hand: Advanced Share Registry Services
110 Stirling Highway
NEDLANDS WA 6009

By Post: Advanced Share Registry Services
PO Box 1156
NEDLANDS WA 6909

By Fax: 08 6370 4203

Your Proxy Form is enclosed.

This is an important document. Please read it carefully. If you are unable to attend the Annual General Meeting please complete the Proxy Form.

3. ORDINARY BUSINESS

3.1 Financial Statements and Reports

The Corporations Act requires the Company's annual financial report, Directors' report and the auditor's report for the most recent financial year (namely the period ended 30 June 2020) to be tabled at the Meeting. In addition, the Company's constitution provides for such reports and statement to be received and considered at the Meeting.

Apart from the matters involving remuneration of Directors which are required to be voted upon, neither the Corporations Act nor the Company's constitution requires a vote of Shareholders at the Meeting on such reports. However, members are given the opportunity to raise questions with respect to these reports and statements at the Meeting.

The Company's financial report, Directors' report and auditor's report may be found in the Company's 2020 Annual Report.

Shareholders may submit a written question to the Auditor no less than 5 days prior to the Meeting which relates to the content of the Auditor's report or the conduct of the audit in relation to the financial report to be considered at the meeting. The Auditor will be attending the Meeting and will answer written questions received by the deadline specified above.

3.2 Resolution 1 - Remuneration Report

Section 250R of the Corporations Act requires that the Remuneration Report be put to the Shareholders for adoption by way of a non-binding vote.

The vote of the Shareholders is advisory only and does not bind the Directors or the Company.

The Remuneration Report may be found in the Company's 2020 Annual Report. Following consideration of the Remuneration Report, Shareholders will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

3.3 Resolution 2 - Re-election of a Director

Background

In accordance with Rule 19.3 of the Company's constitution, Mr Noel James Griffin retires from office and offers himself for re-election.

Noel has extensive experience in management, operation and ownership of transport and agri businesses. From 1982 to 1995, Noel was Managing Director of Refrigerated Roadways Pty Ltd, which at one stage was the largest refrigerated carrier in Australia. The business was sold to TNT in 1995. Noel was a major shareholder and Managing Director of Table Grape Growers Pty Ltd from 1997 to 2003, and has served as a Director on a number of unlisted and listed companies.

Directors' Recommendation

The Directors (with Mr Noel James Griffin abstaining) unanimously recommend that Shareholders vote in favour Mr Griffin's re-election as a Director.

3.4 Resolution 3 - Issuing Convertible Notes

Background

The Village National proposes to raise funds for future acquisitions and expansions through the issue of convertible notes to investors up to a maximum value of \$2,000,000.00. The previously approved and issued convertible notes are due for repayment over the next 12 month period and this proposed further issue is to ensure funds remain available for potential growth and acquisition prospects. In the interests of good corporate governance, Village National proposes that the issue of these convertible notes be approved by the shareholders at general meeting.

Directors' Recommendation

The Directors recommend that you vote in favour of this resolution.

3.5 Resolution 4 - Appointment of new Auditor

Background

The Company's current auditor, Pitcher Partners, has sought consent from ASIC to resign as auditor of the Company pursuant to section 329(5) of the Corporations Act to take effect at the date of this Meeting. As at the date of this Notice of Meeting, ASIC consent for the resignation has not been received.

As such, this Resolution, which contemplates the appointment of a new auditor, is subject to ASIC consent being obtained before the date of this Meeting. If ASIC does not grant its consent to the resignation, Pitcher Partners will continue to hold office as the Company's auditor.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated Ernst & Young to be appointed as the new auditor of the Company. A copy of the notice of nomination is set out in Annexure A of this Notice of Meeting.

Subject to Shareholder approval being obtained, Ernst & Young has provided the Company its written consent to act as the Company's auditor in accordance with section 328A(1) of

the Corporations Act and, as at the date of this Notice of Meeting, has not withdrawn its consent.

Accordingly, subject to receipt of ASIC consent in relation to the resignation of the Company's outgoing auditor before the date of this Meeting, under this Resolution, Shareholder approval is being sought to appoint Ernst & Young as the auditor of the Company

Directors' Recommendation

The Directors recommend that you vote in favour of this resolution.

Annexure A Notice of Nomination

7 October 2020

The Directors
Village National Holdings Limited ABN 43 158 332 284

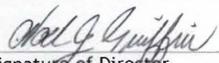
Dear Directors

RE: NOMINATION OF ERNST & YOUNG AS COMPANY AUDITOR

Febela Pty. Ltd. ACN 010 766 668, being a shareholder of Village National Holdings Limited (Company) hereby gives written notice pursuant to section 328B(1) of the Corporations Act 2001 (Cth), nominating Ernst & Young for appointment as auditor of the Company at the next Annual General Meeting.

Yours sincerely

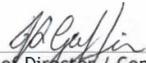
Febela Pty. Ltd. ACN 010 766 668



Signature of Director

Noel James Griffin

Name of Director
(Please print)



Signature of Director / Company Secretary
(Please delete as applicable)

Judith Susan Griffin

Name of Director / Company Secretary
(Please print)