

Village National Holdings Limited

ABN 43 158 332 284

NOTICE OF ANNUAL GENERAL MEETING

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:	31 May 2018 2.00pm
Location:	Level 18, 300 Queen Street, Brisbane, Queensland, 4000

AGENDA

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

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the Company's annual financial report, Directors' report and auditors' report for the financial year ended 31 December 2017.

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 31 December 2017 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 Griffin and his associates will abstain from voting on the resolution relating to her re-election (except as a proxy for a person who is entitled to vote).

By order of the Board.



David Franklyn
Managing Director

4 May 2018

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:	31 May 2018 2.00pm
Location:	Level 18, 300 Queen Street, Brisbane, Queensland, 4000

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 Griffin and any associates of Mr Noel Griffin.

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, 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 2.00pm on 31 May 2018.

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 29 May 2018. 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 6009

By Fax: 08 9262 3723

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 31 December 2017) 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 2017 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 2017 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 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 Griffin abstaining) unanimously recommend that Shareholders vote in favour of Mr Griffin's re-election as a Director.