



N1 Holdings Limited

ACN 609 268 279

Notice of Extraordinary General Meeting

Explanatory notes

Proxy form

Time: 10:00am (Sydney time)

Date: Wednesday, 28 June 2023

Place: Sundaraj & Ker
Level 31, Australia Square
264 George Street
Sydney NSW 2000

Contents

Notice of Meeting	4
Explanatory notes	5
Notices of Intention to remove and nomination	Annexure A
Consent to be appointed as auditor of the Company	Annexure B
Proxy form	Attached

Details of the Meeting

An Extraordinary General Meeting (**Meeting**) will be held at 10:00am (Sydney time) on Wednesday, 28 June 2023 at Sundaraj & Ker, Level 31, Australia Square, 264 George Street, Sydney NSW 2000.

Important voting information

The business of the Meeting affects your shareholding and your vote is important. The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00am (Sydney time) on Monday, 26 June 2023.

Voting by proxy

To vote by proxy, either:

- complete and sign the enclosed proxy form and deliver the proxy form:
 - by hand to:
Link Market Services
1A Homebush Bay Drive
Rhodes NSW 2138
 - by post to:

N1 Holdings Limited
C/- Link Market Services
Locked Bag A14
Sydney South NSW 1235; or
 - by facsimile to +61 2 9287 0309; or
- visit www.linkmarketservices.com.au:
 - select Investor & Employee Login and in the Single Holding section enter N1 Holdings Limited or the ASX code N1H in the Issuer name field, your Security Reference Number (**SRN**) or Holder Identification Number (**HIN**) (which is shown on the front of your proxy form), postcode and security code which is shown on the screen and click Login; and
 - select the Voting tab and then follow the prompts.

You will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website.

If you wish to appoint a proxy to vote for you at the Meeting, your proxy form must be received not later than 48 hours before the commencement of the Meeting. Proxy forms received later than this time will be invalid.

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of N1 Holdings Limited ACN 609 268 279 will be held at 10:00am (Sydney time) on Wednesday, 28 June 2023 at Sundaraj & Ker, Level 31, Australia Square, 264 George Street, Sydney NSW 2000.

Items of business

1. Removal of Auditor

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

“That, subject to the passing of Resolution 2, Crowe Sydney the current auditor of the Company, be removed as the auditor of the Company in accordance with section 329 of the Corporations Act, effective from the date of the Meeting.”

2. Appointment of Auditor

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

“That, subject to the passing of Resolution 1, SW Audit being qualified to act as auditor of the Company and having consented to act as auditor of the Company, be appointed as the Company’s auditor in accordance with section 327D of the Corporations Act, effective from the date of the Meeting.”

Dated: 23 May 2023

By order of the Board

Anand Sundaraj
Company Secretary

Explanatory notes

These explanatory notes have been prepared for Shareholders in connection with the business to be conducted at the Extraordinary General Meeting (**Meeting**) to be held at 10:00am (Sydney time) on Wednesday, 28 June 2023 at Sundaraj & Ker, Level 31, Australia Square, 264 George Street, Sydney NSW 2000.

These notes provide information which the Directors believe to be material to Shareholders in deciding how to vote on the resolutions to be put to the Meeting.

If you are in any doubt about what to do in relation to this document or about how to vote on the resolutions to be put to the Meeting, you should seek advice from an accountant, solicitor or other professional advisor.

Resolution 1 – Removal of Crowe Sydney as auditor of the Company

Under section 329 of the Corporations Act, an auditor may be removed from office by resolution at a general meeting of which 2 months' notice of intention to move the resolution has been given (**Notice of Intention**), or of which less than 2 months' notice is given if the company calls a meeting after the Notice of Intention has been given.

The Company received a Notice of Intention to move a resolution for the removal of Crowe Sydney as auditor of the Company. A copy of the Notice of Intention is set out in Annexure A to this notice of meeting. In accordance with section 329(2) of the Corporations Act, the Company sent a copy of the Notice of Intention to Crowe Sydney and ASIC.

The passage of Resolution 1 is dependent on the passage of Resolution 2.

Resolution 1 is an ordinary resolution seeking the removal of Crowe Sydney as the auditor of the Company.

Board recommendation

The Board recommends that Shareholders vote **in favour** of Resolution 1.

Resolution 2 – Appointment of SW Audit as auditor of the Company

The Company received and reviewed proposals from several audit firms to provide independent external audit services to the Company. After considering different proposals, the Board resolved to recommend the appointment of SW Audit as the new auditor of the Company.

Under section 327D of the Corporations Act, the Company in a general meeting may appoint a new auditor to replace the auditor removed under section 329 of the Corporations Act. Resolution 2 is a special resolution seeking the appointment of SW Audit as the new auditor of the Company.

Resolution 2 is subject to the passing of Resolution 1. As required by the Corporations Act, a nomination of SW Audit to be appointed as the new auditor of the Company has been received from a member. A copy of the nomination of SW Audit as the new auditor of the Company is set out in the Notice of Intention in Annexure A to this notice of meeting. SW Audit has given written consent to act as the new auditor of the Company in accordance with section 328A(1) of the Corporations Act, subject to Shareholder approval of this resolution. A copy of SW Audit's consent to act as the new auditor of the Company is set out in Annexure B to this notice of meeting.

If Resolutions 1 and 2 are approved, the appointment of SW Audit as the new auditor of the Company will take effect at the close of this Meeting.

Resolution 2 is a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Board recommendation

The Board recommends that Shareholders vote **in favour** of Resolution 2.

Enquiries

Shareholders are asked to contact Mr Anand Sundaraj, Company Secretary, on +61 2 8880 5130 if they have any queries in respect of the matters set out in these documents.

Glossary

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires.

ASX Listing Rules means the official listing rules of ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on ASX.

Chair means the person chairing the Meeting.

Company means N1 Holdings Limited ACN 609 268 279.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a current director of the Company.

Extraordinary General Meeting or **EGM** or **Meeting** means an extraordinary general meeting of the Company and, unless otherwise indicated, means the extraordinary general meeting convened by this notice of meeting.

Notice of Intention means the notice of intention to remove the existing auditor and nominate a replacement auditor, set out in Annexure A.

Shareholder means a shareholder of the Company.

Annexure A – Notices of Intention to remove and nomination

28 April 2023

Anand Sundaraj
Company Secretary
N1 Holdings Limited

By email: anand@sun.law

Notice to convene a general meeting and remove auditor

Ren H Wong Pty Ltd ATF Ren H Wong Family Trust (**Shareholder**) is a beneficial holder of more than 5% of votes that may be cast at a general meeting of N1 Holdings Limited (**Company**).

Pursuant to sections 249D(1) and 329(1A) of the *Corporations Act 2001*(Cth), the Shareholder requests the Company convene a general meeting of the Company on 29 June 2023 (**GM**) to consider and, if thought fit, pass the resolution that Crowe Sydney be removed as auditor of the Company at the GM.



Ren Hor Wong
Director
Ren H Wong Pty Ltd ATF Ren H Wong Family Trust

22 May 2023

Anand Sundaraj
Company Secretary
N1 Holdings Limited

Notice of Nomination of Auditor

Ren H Wong Pty Ltd ATF Ren H Wong Family Trust (**Shareholder**), a shareholder of N1 Holdings Limited (**Company**), hereby nominates, pursuant to section 328B of the *Corporations Act* 2001 (Cth) (**Corporations Act**), SW Audit to be appointed as the Company's auditor, subject to:

- (a) the removal of the Company's current auditor, Crowe Sydney; and
- (b) the Company receiving consent to the appointment from SW Audit,

The Shareholder requests that the Company seek approval from its shareholders to the appointment of SW Audit pursuant to section 327D of the *Corporations Act* at the general meeting held to remove Crowe Sydney as the Company's auditor.

Please provide a copy of this notice to each of Crowe Sydney and SW Audit in accordance with section 328B(3) of the *Corporations Act*.



Ren Hor Wong
Director
Ren H Wong Pty Ltd ATF Ren H Wong Family Trust

Annexure B – Consent to be appointed as auditor of the Company



10 April 2023

The Directors
N1 Holdings Limited
Suite 502, 77 King Street
Sydney NSW 2000

Dear Directors

Consent to act as auditor of N1 Holdings Limited

In accordance with *Section 328A of the Corporations Act 2001*, we hereby consent to act as auditor of N1 Holdings Limited subject to approval of the shareholders of N1 Holdings Limited (Company) being obtained in respect of:

- (a) the removal of the Company's current auditor; and
- (b) appointment of SW Audit as the Company's new auditor.

SW Audit has the capacity to conduct the audit in an appropriate manner and so as to enable the entity to meet its reporting obligations under the *Corporations Act 2001* and, where applicable, ASX listing rules.

We can confirm that we are not disqualified from acting and that the appointment will not constitute a breach of the auditor independence requirements in the *Corporations Act* or professional standards. In the event that there are any issues in complying with the professional requirements, we will outline the steps taken to mitigate any issues.

This consent shall remain in force until cancelled in writing.

If you have any queries please contact Rondy Cheng or myself on (02) 8059 6841.

Yours sincerely

A handwritten signature in black ink, appearing to be 'B Zhang', enclosed within a hand-drawn oval shape.

Yang (Bessie) Zhang
Partner
SW Audit (formerly ShineWing Australia)

Brisbane
Level 15
240 Queen Street
Brisbane QLD 4000
T + 61 7 3065 0888

Melbourne
Level 10
530 Collins Street
Melbourne VIC 3000
T + 61 3 8635 1800

Perth
Level 18
197 St Georges Terrace
Perth WA 6000
T + 61 8 6184 5980

Sydney
Level 7, Aurora Place
88 Philip Street
Sydney NSW 2000
T + 61 2 8059 6800



sw-au.com


SW Audit ABN 39 533 589 331. Liability limited by a scheme approved under Professional Standards Legislation. SW Audit is an independent member of ShineWing International Limited.


LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

 **BY MAIL**
N1 Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of N1 Holdings Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:00am (Sydney time) on Wednesday, 28 June 2023 at Sundaraj & Ker Level 31, Australia Square 264 George Street Sydney NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting.

To access the **Notice of General Meeting and Online Guide**, this can be viewed and downloaded at the Company's website at <https://www.n1holdings.com.au/announcements>.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Items

For Against Abstain*

1 Removal of Crowe Sydney as auditor of the Company

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Appointment of SW Audit as auditor of the Company

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry 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).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Sydney time) on Monday, 26 June 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

N1 Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**