

## **I-GLOBAL HOLDINGS LIMITED NOTICE OF 2019 ANNUAL GENERAL MEETING**

Notice is given that the 2019 Annual General Meeting (Meeting) of i-Global Holdings Limited (ACN 611 470 010) (Company) will be held at 5.00pm (AEST) on 31 July 2020 at Suite 103, Level 1, 2 Queen Street, Melbourne VIC 3000 Australia.

Shareholders may also register to attend the Meeting by conference facility by emailing the Company Secretary at [justyn@stedwell.com.au](mailto:justyn@stedwell.com.au). To attend the Meeting via conference please register your attendance by no later than 5:00 pm AEST on 27 July 2020.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

### **1. Agenda for the Meeting**

#### **Item 1 - Financial statements and reports**

The Meeting will consider the financial statements and reports of the Company including the income statement, balance sheet, statement of changes in equity, cash flow statement, the notes to the financial statements, the Directors' declaration and the reports of the Directors and Auditors for the financial year ended 31 December 2019.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

A representative of Company's external auditor, HLB Mann Judd, will be present at the Meeting and Shareholders will be given a reasonable opportunity to ask the Company's external auditor questions in relation to the conduct of the audit, the auditor's report, the accounting policies adopted by the Company in relation to the preparation of financial statements, and the independence of the auditor.

The Company's 2019 Annual Report can be viewed online at <http://www.iglobalholdings.com> and on the NSX website [www.nsx.com.au](http://www.nsx.com.au).

#### **Item 2 – Ordinary Resolutions**

##### **Resolution 1 - Adoption of Remuneration Report**

To consider and if thought fit, pass the following resolution as a non-binding resolution:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 31 December 2019 and included in the Directors' Report, which is attached to the Financial Statements as required under section 300A of the Corporations Act, be adopted by the Company."*

**Voting Exclusion Statement:** In accordance with the Corporations Act the Company will disregard any votes cast in relation to this resolution by or on behalf of the Key Management Personnel, which includes the Directors and executives in the consolidated group whose remuneration is included in the Remuneration Report and their closely related parties ("Excluded Persons"). However, the Company need not disregard a vote if:

- it is cast by an Excluded Person as 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.

**Please note that** the Chairman of the meeting intends to vote undirected proxies in favour of this resolution if he is authorized to do so by the relevant shareholder.

#### **Resolution 2 – Re-election of Justyn Stedwell as a Director**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That, Justyn Stedwell, retires and offers himself for re-election and being eligible, is re-elected as a Director.”*

#### **Resolution 3 – Removal of Auditor**

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That, HLB Mann Judd (VIC Partnership), the current auditor of the Company, be removed as the auditor of the Company effective from the date of the Meeting.”*

#### **Resolution 4 – Appointment of Auditor**

To consider, and if thought fit, to pass, with or without amendment, the following resolution as a special resolution:

*“That, subject to the passing of Resolution 3, or ASIC accepting the resignation of HLB Mann Judd (VIC Partnership) as the Company’s auditor, George Georgiou from Connect Audit & Assurance Services Pty Ltd, being qualified to act as auditor of the Company and having consented to act as auditor of the Company, be appointed as the auditor of the Company.”*

## **2. Information for shareholders**

### **Entitlement to attend and vote at the Meeting**

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* that for the purpose of ascertaining a person’s entitlement to vote at the Meeting, a person will be recognized as a shareholder and the holder of Shares and will be entitled to vote at the Meeting if that person is registered as a holder of those Shares at 7:00 pm AEST on 29 July 2020.

### **Votes**

Voting on each resolution will be on a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

In the case of joint shareholders, all holders may attend the Meeting but only one holder may vote at the Meeting in respect of the relevant shares (including by proxy). If more than one joint holder is present, and more than one of the joint holders vote in respect of the relevant shares, only the vote of the joint holder whose name stands first in the register in respect of the relevant shares is counted.

## **Proxies**

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder.

Where the Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

A proxy need not be a Shareholder and may be a body corporate.

If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it appoints an individual as its corporate representative to exercise its powers at the Meeting and provide satisfactory evidence of the appointment of its corporate representative prior to the commencement of the Meeting.

If a Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the Resolutions by marking either "For", "Against" or "Abstain" on the form of proxy for that item of business. An instrument of proxy deposited or received at the registered office of the Company in which the name of the appointee is not filed in will be deemed to be given in the favour of the Chairman of the Meeting.

### ***Voting by Proxy if appointment specifies way to vote:***

Section 250BB(1) of the *Corporations Act* provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution, and if that appointment does specify the way the proxy is to vote, then the following applies:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote as directed; and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution then the proxy must not vote on a show of hands; and
- (c) if the proxy is the chair of the meeting at which the resolution is voted on then the proxy must vote on a poll and must vote as directed; and
- (d) if the proxy is not the chair then the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as directed.

### ***Transfer of non – chair proxy to chair in certain circumstances:***

Section 250BC of the *Corporations Act* provides that if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the chair of the meeting; and
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
  - (i) if a record of attendance is made for the meeting – the proxy is not recorded as attending the meeting;
  - (ii) the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

### ***Undirected vote***

Subject to the voting restrictions set out in the Voting Exclusion Statements, the Chairperson will vote undirected proxies on, and in favour of all Resolutions.

### ***Direction to Chairman for Resolution 1***

If the proxy is the Chairman, the Chairman can also vote undirected proxies on Resolution 1 provided that proxy form expressly authorises the Chairman to vote on Resolution 1 even though Resolution 1 is connected with the remuneration of key management personnel.

The Chairman will not vote any undirected proxies in relation to Resolution 1 unless the Shareholder expressly authorises the Chairman to vote in accordance with the Chairman's stated voting intentions in their proxy form – Subject to the voting restrictions set out in the Voting Exclusion Statements, the Chairperson intends to, and, if so authorized by a Shareholder, will, vote undirected proxies on, and in favour of Resolution 1.

A form of proxy accompanies this Notice.

A corporate shareholder must sign the proxy form in accordance with its constitution or otherwise in accordance with the Corporations Act.

To be effective, the instrument of appointment of a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority) must be received by the Company, by mail or in person to Suite 103, Level 1, 2 Queen Street, Melbourne VIC 3000 or by facsimile on + 61 (0) 3 8678 1747 by 5:00 pm AEST on 29 July 2020.

**Proxy Forms received later than this time will be invalid.**

### **Questions**

The Meeting is intended to give shareholders opportunity to hear the Chairman talk about the year that has just passed and also give some insight into the Company's prospects for the year ahead.

A reasonable opportunity will be given to Shareholders to ask questions and/or make comments on the management of the Company at the Meeting.

A reasonable opportunity will be given for Shareholders to ask questions of the Company's external auditor, HLB Mann Judd. These questions should be relevant to:

- a) the conduct of the audit;
- b) the preparation and contents of the audit report;
- c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- d) the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to HLB Mann Judd if the question is relevant to the content of the audit report or the conduct of its audit of the Company's financial report for the year ended 31 December 2019. Relevant written questions for HLB Mann Judd must be received by the Company no later than 5:00 pm AEST on 24 July 2020. A representative of HLB Mann Judd will provide answers to the questions at the Meeting.

If you have any questions in regard to this Notice, please contact the Company Secretary, Justyn Stedwell, on +61(0) 3 8395 5446.

## EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in this Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

### **Item 1 – Annual Report**

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As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be laid before the Meeting. These reports are contained in the Annual Report, which is available online at <http://www.iglobalholdings.com> and on the NSX website [www.nsx.com.au](http://www.nsx.com.au).

During this item of business, Shareholders will be given the opportunity to ask questions about, or make comments on, the management of the Company generally but there will be no formal resolution put to the Meeting.

Similarly, a reasonable opportunity will be given to shareholders, as a whole, to ask the Company's Auditor, HLB Mann Judd, questions relevant to the conduct of the audit, the preparation and content of the Auditor's report, the accounting policies adopted by the Company in relation to the preparation of its financial statements and the independence of the Auditor in relation to the audit for the financial year ended 31 December 2019.

Shareholders are requested to submit written questions relating to the content of the audit report or the conduct of its audit of the Company's financial report for the year ended 31 December 2019 to the Company's external Auditor no later than 5:00 pm AEST on 24 July 2020. A representative of HLB Mann Judd will provide answers to the questions at the Meeting.

### **Item 2 – Resolutions**

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#### **Resolution 1: Adoption of remuneration report**

In accordance with Section 300A(1) of the Corporations Act the Remuneration Report is included in the Directors Report for the financial year ended 31 December 2019.

The Remuneration Report sets out details of the remuneration received by the directors and key Company executives, in addition to describing Board policy in respect of remuneration. Resolution 1 seeks shareholder approval of the adoption of the Remuneration Report by the Company.

The outcome of this resolution is not binding on the Company or the Board. However, sections 250U to 250Y of Corporations Act set out a 'two strikes and re-election' process in relation to the shareholder vote on the Remuneration Report

The Board believes the Remuneration of the Company's key management personnel (KMP) is appropriate. The Remuneration Report is set out in the Company's 2019 Annual Report.

## **Resolution 2 – Re-election of Justyn Stedwell as a Director**

In accordance with the constitution of the Company, Justyn Stedwell, a Director of the Company retires at the close of this Annual General Meeting and, being eligible for re-election, offers himself for re-election as a Director.

Details of Mr. Stedwell's experience and special responsibilities are set out in the Company's Annual Report.

Resolution 2 seeks approval for the re-election of Mr. Stedwell as a Director of the Company.

## **Resolution 3 – Removal of Auditor**

On 26 June 2020 a notice of intention to remove the Company's auditor was provided to the Company Secretary pursuant to section 329(1A) of the Corporations Act (the "Notice of Intention").

In accordance with the Notice of Intention, approval is sought under section 329 of the Corporations Act to remove HLB Mann Judd (VIC Partnership) as auditor of the Company. Under section 329 of the Corporations Act, an auditor of a company 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. The Notice of Intention to remove HLB Mann Judd (VIC Partnership) as the Company's auditor is provided to shareholders with this Notice of General Meeting.

Section 329 of the Corporations Act also states that if a company calls a meeting after the notice of intention has been given, the meeting may pass the resolution even though the meeting is held less than 2 months after the notice.

The Company provides the Notice of Intention to shareholders and seeks approval to remove the auditor even though the Meeting will be held less than 2 months after the Notice of Intention is given.

In accordance with section 329(2) of the Corporations Act, the Company provided a copy of the Notice of Intention to HLB Mann Judd (VIC Partnership). HLB Mann Judd (VIC Partnership) did not make any representation pursuant to section 329(3) of the Corporations Act.

## **Resolution 4 – Appointment of Auditor**

For the purposes of section 327 of the Corporations Act, shareholder approval is sought to appoint George Georgiou from Connect Audit & Assurance Services Pty Ltd as auditor of the Company, subject to the removal of HLB Mann Judd (VIC Partnership) as the Company's auditor (Resolution 3).

Resolution 4 is required to fill the vacancy created by the removal of HLB Mann Judd (VIC Partnership) as the Company's auditor (if resolution 3 is passed or ASIC accepts the resignation of HLB Mann Judd (VIC Partnership) as the Company's auditor).

Koon Lip Choo, being a director and a substantial shareholder of the Company has nominated that George Georgiou from Connect Audit & Assurance Services Pty Ltd be appointed as auditor of the Company. A copy of this nomination is attached to this Notice of Meeting.

The Board supports the appointment of George Georgiou from Connect Audit & Assurance Services Pty Ltd as the Company's auditor and recommend that shareholders vote in favour of Resolutions 3 and 4.

If Resolutions 3 and 4 are passed, then the appointment of George Georgiou from Connect Audit & Assurance Services Pty Ltd as the Company's auditor will take effect at the close of this Meeting. George

Georgiou from Connect Audit & Assurance Services Pty Ltd has provided consent to be appointed as auditor of the Company, subject to the approval by shareholders.

Justyn Stedwell

***Director and Company Secretary***

On behalf of the Board of Directors

i-Global Holdings Limited

## **Schedule 1 – Nomination of Auditor**

26 June 2020

i-Global Holdings Limited  
Suite 103, Level 1, 2 Queen Street,  
Melbourne VIC 3000

To the Company Secretary

### **NOTICE OF INTENTION TO REMOVE AUDITOR & NOMINATION OF GEORGE GEORGIU FROM CONNECT AUDIT & ASSURANCE SERVICES PTY LTD AS AUDITOR**

I, Koon Lip Choo , being a director of i-Global Holdings Limited (Company) and a substantial shareholder of the Company, hereby request that the Company convene a general meeting of shareholders at the first available time, in any event no later than 2 months from the date of this notice, to consider and, if thought fit, pass resolutions that:

1. HLB Mann Judd (VIC Partnership) be removed as auditor of the Company; and
2. George Georgiou from Connect Audit & Assurance Services Pty Ltd of Suite 2, Level 11, 350 Collins Street Melbourne VIC 3000, be appointed as the new auditor of the Company.

Furthermore, for the purposes of section 328(1) of the Corporations Act 2001, I hereby give you notice of the nomination of George Georgiou from Connect Audit & Assurance Services Pty Ltd, to act as auditor of the Company.

Yours faithfully



Koon Lip Choo  
Director  
i-Global Holdings Limited



# i-GLOBAL HOLDINGS LIMITED - PROXY FORM FOR 2019 ANNUAL GENERAL MEETING

## STEP 1 – Appointment of Proxy

I/We \_\_\_\_\_

of \_\_\_\_\_

am/are a member of i-Global Holdings Limited (ACN 611 470 010) and I/we appoint as my/our proxy:

\_\_\_\_\_

Or failing him or her, the Chairman of the 2019 Annual General Meeting of the Company, to be held at Suite 103, Level 1, 2 Queen Street, Melbourne VIC 3000 Australia on 31 July 2020 at 5.00pm AEST to vote for me/us at the meeting and at any adjournment of it. If 2 proxies are being appointed the proportion of voting rights this proxy is authorised to exercise is .....%. (The Company will supply an additional form on request).

## STEP 2 - Voting directions to your Proxy – please mark ☒ to indicate your directions

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Justyn Stedwell as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Removal of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman intends to vote all undirected proxies in favour of each Resolution. If you do not wish to direct your proxy on how to vote, please tick this box: ☐

By ticking this box, I/we authorize the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Resolutions 1 to 4 (except where I/we have indicated a different voting intention above) and acknowledge that the Chairman of the Meeting may exercise my proxy even if the Chairman of the Meeting has an interest in the outcome of these items and that votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the Resolutions and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

## STEP 3 - PLEASE SIGN HERE

This section *must* be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name .....Contact Daytime Telephone ..... Date / / 2020

**PROXY INSTRUCTIONS:** A member entitled to attend and vote at a meeting is entitled to appoint not more than 2 proxies. Where more than 1 proxy is appointed, each proxy may be appointed to represent a specific portion of the member's voting rights. A proxy need not be a member of the Company. A proxy form must be signed by the member or his or her attorney. Proxies given by corporations must either be signed under seal or under the hand of a duly authorised officer of attorney. To be valid, the form appointing the proxy and the Power of Attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Company, in person or by mail to Suite 103, Level 1, 2 Queen Street, Melbourne VIC 3000 Australia or by facsimile on +61 (0)3 8 678 1747 **by not later than 5.00pm AEST on 29 July 2020.**