



Ref no:

PIN Code:

Notice of Extraordinary General Meeting

The Extraordinary General Meeting in Net1 International Holdings AS will be held on 3 June 2022 at 12:00 noon (CEST). The general meeting will be held as a video conference meeting via Teams.

Notice of attendance

The Undersigned will attend the Extraordinary General Meeting on 3 June 2022 and cast votes for:

_____ own shares.

Notice of attendance should be registered electronically via VPS Investor Services.

Notice of attendance may also be sent by e-mail to genf@dnb.no, or by regular mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. We kindly ask to receive the notice of attendance no later than **2 June 2022 at 14:00 (CEST)**.

If the shareholder is a Company, please state the name of the individual who will be representing the Company: _____

Place	Date	Shareholder's signature
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Proxy without voting instructions for Extraordinary General Meeting of Net1 International Holdings AS

If you are unable to attend the meeting, you may grant proxy to another individual.

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Proxy should be submitted via VPS Investor Services. Proxy may also be sent by e-mail to genf@dnb.no (scanned form) or by regular mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway.

If you send the proxy without naming the proxy holder, the proxy will be given to the Chair of the Board of Directors or an individual authorised by him.

We kindly ask to receive this proxy no later than **2 June 2022 at 14:00 (CEST)**.

The undersigned: _____
hereby grants (tick one of the two)

the Chair of the Board of Directors (or a person authorised by him), or

(Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Net1 International Holdings AS on 3 June 2022.

Place	Date	Shareholder's signature (Only for granting proxy)
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With regards to your right to attend and vote, reference is made to the Norwegian Private Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a Company, the Company's Certificate of Registration must be attached to the proxy.



Ref no:

PIN Code:

Proxy with voting instructions

If you are unable to attend the Extraordinary General Meeting in person, you may use this proxy form to give voting instructions.

Proxies with voting instructions can only be registered by DNB, and must be sent to genf@dnb.no (scanned form) or by regular mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway.

We kindly ask for receipt DNB Bank ASA, Registrars' Department no later than **2 June 2022 at 14:00 (CEST)**.

Proxies with voting instructions must be dated and signed in order to be valid.

If you leave the "Name of the proxy holder" blank, the proxy will be given to the Chair of the Board of Directors, or an individual authorised by him.

The undersigned: _____

hereby grants (tick one of the two)

the Chair of the Board of Directors (or a person authorised by him), or

Name of proxy holder (in capital letters)

proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Net1 International Holdings AS on 3 June 2022.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's and Nomination Committee's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Extraordinary General Meeting 3 June 2022	For	Against	Abstention
1. Election of a chairman of the meeting and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval of the notice and agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of the annual accounts and the board of directors' report for the financial year 2020, including dividends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Determination of remuneration to the board of directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Determination of remuneration to the auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place

Date

Shareholder's signature (Only for granting proxy with voting instructions)

With regards to your right to attend and vote, reference is made to the Norwegian Private Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a Company, the Company's Certificate of Registration must be attached to the proxy.



**INNKALLING TIL EKSTRAORDINÆR
GENERALFORSAMLING I NET1
INTERNATIONAL HOLDINGS AS**

OG

**FORESPØRSEL OM INTERESSE FOR Å YTE
YTTERLIGERE FINANSIERING TIL NET1
INTERNATIONAL HOLDINGS AS**

Styret innkaller herved til ekstraordinær generalforsamling i Net1 International Holdings AS ("**Selskapet**"), org.nr. 920 598 951, den 3. juni 2022 kl. 12.00. Generalforsamlingen avholdes som et videokonferansemøte via Teams.

Aksjonærer som ønsker å delta i generalforsamlingen per videokonferanse, bes sende forhåndspåmelding til Selskapet innen 2. juni 2022 kl. 14:00. Detaljer for videokonferansemøtet vil kun gis til forhåndspåmeldte aksjonærer.

Åpning av generalforsamlingen ved Jean Daniel Fouchard, som styret har utpekt til å åpne møtet. Registrering av fremmøtte finner sted fra kl. 11.45.

Følgende saker foreligger til behandling:

- 1 Valg av møteleder og person til å medundertegne protokollen**
- 2 Godkjenning av innkalling og dagsorden**
- 3 Godkjenning av årsregnskapet og styrets beretning for regnskapsåret 2020, inkludert utbytte**

Styret foreslår at generalforsamlingen treffer følgende vedtak:

«Årsregnskapet og årsberetningen for regnskapsåret 2020 godkjennes. Det skal ikke utbetales utbytte for 2020.»

**NOTICE OF EXTRAORDINARY GENERAL
MEETING IN NET1 INTERNATIONAL
HOLDINGS AS**

AND

**REQUEST FOR INTEREST TO PROVIDE
ADDITIONAL INVESTMENT/FINANCING TO
NET1 INTERNATIONAL HOLDINGS AS**

The board of directors hereby convenes an extraordinary general meeting in Net1 International Holdings AS (the "**Company**"), reg.no. 920 598 951, to be held on 3 June 2022 at 12:00 (CEST). The general meeting will be held as a video conference meeting via Teams.

Shareholders who wish to attend by video conference meeting are requested to send a notice of attendance to the Company no later than 2 June 2022 at 14:00 CEST. Details for the video conference meeting will only be provided to shareholders who have given notice in advance.

Opening of the general meeting by Jean Daniel Fouchard, who the board has appointed to open the meeting. Registration of attendance will take place from 11:45 (CEST).

The following matters are on the agenda:

- 1 Election of chairman of the meeting and a person to co-sign the minutes**
- 2 Approval of the notice and agenda**
- 3 Approval of the annual accounts and the board of directors' report for the financial year 2020, including dividends**

The board proposes that the general meeting adopt the following resolution:

"The annual accounts and annual report for the financial year 2020 are approved. No dividend shall be paid for 2020."

Styrets forslag til årsregnskap og årsberetning for regnskapsåret 2020, samt revisors beretning, er inntatt i årsrapporten, som er lagt ut på selskapets hjemmesider.

4 Fastsettelse av godtgjørelse til styret

Styret foreslår at generalforsamlingen treffer følgende vedtak:

«For perioden frem til Selskapets ordinære generalforsamling i 2022 skal styremedlemmene ikke motta noen godtgjørelse for vervet som styremedlem.»

5 Fastsettelse av godtgjørelse til revisor

Styret foreslår at generalforsamlingen treffer følgende vedtak:

«Generalforsamlingen godkjenner revisors honorar etter regning for revisjon og revisjonsrelaterte tjenester for regnskapsåret 2020.»

6 Forespørsel om interesse for å yte ytterligere finansiering til Selskapet - mulig oppbudsbegjæring

Som informert om i Selskapets pressemelding 11. februar 2022 ble det 30. november 2021 krevd at Net1 Indonesia skulle avslutte alle sine nettverkstjenester, og 25. januar 2022 besluttet «Commercial Court at the Central Jakarta District Court» etter anmodning fra en kreditor at Net1 Indonesia ble pålagt midlertidig stans av gjeldsbetalingsforpliktelser («PKPU») med formål å oppnå enighet om restrukturering av gjeld med alle kreditorer, bestående av långivere og leverandører, i form av en omforent betalingsplan («Composition Plan»).

Gjeldsrestrukturerings-prosessen i Indonesia er pågående og utfallet er høyst usikkert.

The board of directors' proposal for annual accounts and the board of directors' report for the financial year 2020, including the auditor's report, are included in the annual report which is available at the Company's website.

4 Determination of remuneration to the board of directors

The board proposes that the general meeting adopt the following resolution:

“For the period until the Company's ordinary general meeting in 2022, the board members shall not receive any remuneration for serving as board members.”

5 Determination of remuneration to the auditor

The board of directors proposes that the general meeting adopt the following resolution:

“The general meeting approved the auditor's remuneration in accordance with invoice for audit and audit related services for the financial year 2020.”

6 Request for interest to provide additional investment/financing to the Company - potential filing for bankruptcy

As set out in the Company's press release of 11 February 2022, on 30 November 2021 Net1 Indonesia was required to suspend all network services and on 25 January 2022 the Commercial Court at the Central Jakarta District Court granted an application submitted by a creditor of Net1 Indonesia and ruled that Net1 Indonesia entered into a temporary Suspension of Debt Payment Obligations ('PKPU') in order to reach a debt restructuring agreement with all of its creditors consisting of lenders, vendors and suppliers by way of an agreed plan (the 'Composition Plan').

The restructuring in Indonesia is ongoing and the outcome highly uncertain.

Långiverne til Mobile Internet Holdings B.V. ('MIH'), et datterselskap til Selskapet, som eier aksjene i Net1 Indonesia, er største kreditor til Net1 Indonesia konsernet i henhold til en låneavtale på USD 75 millioner. Disse långiverne er sikrede kreditorer og har blant annet pant i aksjene i MIH, og det foreligger mislighold i henhold til låneavtalen som gir långiverne rett til å tiltre pantet på et hvilket som helst tidspunkt, selv om långiverne per dags dato har valgt å ikke erklære tiltredelse av pantet.

Ettersom Selskapet er et rent holdingselskap for virksomheten i Net1 Indonesia, og i lys av den gjeldende situasjonen i Net1 Indonesia, har styret undersøkt flere alternativer for å sørge for fortsatt finansiering av den begrensede aktiviteten som foregår i Selskapet. Det er mulig, men ikke sikkert, at gjeldsrestruktureringen i Indonesia er gjennomført innen november 2022. Kostnadene ved å fortsette virksomheten i Selskapet frem til november 2022 er estimert til å utgjøre ca. NOK 8 millioner. Imidlertid har Selskapet ikke lyktes med å oppnå enighet om finansiering av dette beløpet med eksisterende kreditorer.

Som en potensiell siste mulighet før styret anser seg forpliktet til å begjære oppbud, ønsker styret å gi eksisterende aksjonærer i Selskapet mulighet til å finansiere Selskapets estimerte driftskostnader frem til november 2022, for å muliggjøre at aksjonærene kan sikre drift av Selskapet til man ser om en betalingsplan («Composition Plan») i Indonesia vil bli inngått, og om en slik betalingsplan senere kan innebære at det er merverdier som til syvende og sist kan utdeles til Selskapet og dets aksjonærer.

Dersom aksjonærer er villige til å yte finansiering til Selskapet som beskrevet over, vil dette kunne medføre en betydelig gjeldsettergivelse for Selskapet fra kreditor(er) (som er aksjonærer som har ytet aksjonærlån til Selskapet), forutsatt at eksisterende aksjonærer forplikter seg til å yte minimum NOK 8 millioner i finansiering til Selskapet.

RASMUSSENGRUPPEN AS, som er største aksjonær i Selskapet, kommer ikke til å delta i finansieringen.

På bakgrunn av at det er kritisk for Selskapet å oppnå snarlig finansiering, ber styret om at

The lenders to Mobile Internet Holdings B.V. ('MIH'), a subsidiary of the Company which holds the shares in Net1 Indonesia, are the largest creditors to the Net1 Indonesia group under a credit facility of USD 75 million. These lenders are secured creditors and inter alia have a pledge over the shares in MIH and there is currently an Event of Default under the credit facility which allows them to enforce the security at any given time, even though they to-date have chosen not to.

Given that the Company is a pure holding company over the activities in Net1 Indonesia and in view of the current situation in Net1 Indonesia, the board of directors of the Company has explored multiple alternatives in how to fund the continued limited holding company activities in the Company.

It is possible, but not certain, that the restructuring in Indonesia will complete by November 2022. The cost of continuing operations in the Company until then is estimated to be approx. NOK8 million. However, the company has not been able to secure an agreement on funding that amount from current creditors.

As a potentially final resort before contemplating filing for bankruptcy, the board of directors would like to offer the existing shareholders of the Company the opportunity to finance the estimated operating costs of the Company until November 2022, in order to allow the existing shareholders the opportunity to keep the Company in operation until then to see if a Composition Plan can be reached and if such outcome at a later point in time would amount to surplus values that could ultimately be distributed to the Company and its shareholders.

The parties interested in financing the company will also be able to secure significant concessions from certain existing creditors to Net1 International Holdings AS (such creditors being shareholders with existing shareholder loans), subject to a minimum total commitment of NOK8 million.

RASMUSSENGRUPPEN AS the largest shareholder, will not participate in the funding round.

Since time is of essence, we kindly ask that any parties interested confirm to the Chairman of

aksjonærer som er interessert i å delta i finansieringen melder sin interesse til Selskapets styreleder innen **onsdag 1. juni 2022 kl. 16:00**, inklusive beløp aksjonæren er interessert i å delta i finansieringen med. Dersom styret vurderer at det er mulig å oppnå den nødvendige finansieringen fra Selskapets aksjonærer, vil det innkalles til ekstraordinær generalforsamling uten opphold for å gjennomføre en kapitalinnhenting på minimum NOK 8 millioner. Imidlertid, dersom styret i Selskapet ikke er sikre på at finansieringen kan oppnås, kan styret beslutte å begjære oppbud.

Styrets leder vil informere om tilbakemeldingen på denne forespørselen under møtet.

the Board by no later than **Wednesday June 1st 2022 16:00 CET**, including the amount of potential financing/investment. Should the board of directors be satisfied that sufficient commitment can be obtained to raise the additional financing, an extraordinary general meeting will be summoned without delay in order to complete a capital raise of minimum NOK8 million. However, if the board of directors of the Company are not assured that the financing can be achieved, the board may decide to file for bankruptcy.

The Chairman will present feedback from this request for interest at the meeting.

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Påmelding til ekstraordinær generalforsamling

Aksjeeiere som ønsker å delta på generalforsamlingen, enten personlig eller ved fullmektig, bes om å gi beskjed om dette til Selskapet innen 2. juni kl. 14.00.

Aksjeeiere kan registrere påmelding elektronisk via Selskapets nettside: **<https://net1.international/>** eller VPS Investortjenester. Påmelding kan også registreres ved å fylle ut og sende inn vedlagte påmeldings- eller fullmaktsskjema, i henhold til instruksene angitt i skjemaet.

Vedleggene til denne innkallingen er tilgjengelig på Selskapets hjemmesider: **<https://net1.international/>**

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Registration of attendance to the extraordinary general meeting

Shareholders who wish to participate at the general meeting either in person or by proxy, are asked to notify the Company of their attendance no later than 2 June at 14:00 (CEST).

Shareholders can register attendance online through the Company's website: **<https://net1.international/>** or VPS Investor Services. Attendance can also be registered by completing and submitting the attached registration or proxy form, in accordance with the instructions set out in the form.

The Attachments to this notice are available at the Company's webpage: **<https://net1.international/>**

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Net1 International Holdings AS
Styret/Board of Directors