
VISION INVESTMENTS LIMITED

NOTICE OF ANNUAL GENERAL MEETING 2021

Notice is hereby given that the Annual General Meeting of Vision Investments Limited will be held on 28th September 2021 at 4.30pm virtually via Zoom.

Due to the current COVID-19 pandemic restrictions in place to limit the movement of people, the AGM will be held virtually and shareholders wishing to attend will have to do so via the zoom platform.

Once registered for the meeting as explained below, zoom platform invites would be sent out on the 23rd September 2021.

To access the virtual meeting platform, shareholders or proxies of shareholders are requested to fill in the Pre-Registration Form (enclosed).

During the meeting, members wishing to ask questions or make comments, would have to use the "raise hands" feature in the zoom platform.

AGENDA AND BUSINESS

1. *Welcome*
2. *Confirmation of Proxies and Quorum*
3. *Apologies*
4. *Minutes*
To receive, consider and adopt the Minutes of the last Annual General Meeting held on 25th September 2020
5. *Annual Report and Group Financial Statements for the Year Ended 31st March 2021*
To receive, consider and adopt the Annual Report and The Group Financial Statements and the reports of the Directors and Auditors thereon for the year ended 31 March 2021.
(Refer Note 1 of this Notice)
6. *Directors*
 - 6.1 To resolve that Mr. Ashwin Pal who was appointed on 01st December 2020 as the FNPF Nominee Director to fill in the vacancy resulting from the resignation of previous FNPF Nominee Director Mr. Suliano Ramanu on 23rd November 2020, and whose term of office expires at the ensuing Annual General Meeting be and is hereby appointed as the FNPF Nominee Director of the Company as per Article 105.
(Refer Note 2 of this Notice)
 - 6.2 To resolve that Mr. Dilip Khatri retiring by rotation as per Article 98, be and hereby re-elected as Director of the Company as per Article 101.
(Refer Note 3 of this Notice)

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6.3 To resolve that Mr. Suresh Patel retiring by rotation as per Article 98, be and hereby re-elected as a Director of the Company as per Article 101. (Refer Note 3 of this Notice)

6.4 To resolve that Mr. Satish Parshotam retiring by rotation as per Article 98, be and hereby re-elected as a Director of the Company as per Article 101. (Refer Note 3 of this Notice)

7. Appointment of Auditors

To resolve to re-appoint PricewaterhouseCoopers as Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be fixed by the Directors.

(Refer Note 4 of this Notice)

8. Declaration of Dividends

To approve as per the Directors recommendation the payment of a final dividend of 1.00 cent per ordinary share amounting to a total dividend payment of \$1,037,694.25 declared out of the profits for the financial year ended 31st March 2021.

(Refer Note 5 of this Notice)

The following interim dividends were declared and paid out of profits for the financial year ended 31st March 2021.

<u>DATE DECLARED</u>	<u>DIVIDEND AMOUNT</u>	<u>DIVIDEND PER SHARE</u>	<u>REMARKS</u>
30/06/2021	\$2,075,388.50	2.00 cents	Interim
27/11/2020	\$2,075,388.50	2.00 cents	Interim
TOTAL	\$4,150,777.00	4.00 cents	

SPECIAL BUSINESS

All other business transacted at an AGM is special business.

EXPLANATORY NOTES TO THE NOTICE OF THE ANNUAL GENERAL MEETING 2021

This Explanatory Note is intended to provide members with sufficient information to assess the merits of the resolutions contained in the Notice of Annual General Meeting (AGM).

The Directors recommend Members to read these Explanatory Notes in full before making any decision in relation to the resolutions.

The following information should be noted in respect of the various matters contained in the Notice of Meeting.

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Note 1: *Annual Report and Group Financial Statements Year Ended 31st March 2021*

The Annual Report and the Group Financial Statements for the year ended 31st March 2021 was published on the SPX website and released to all members on 30th July 2021 and has also been posted to the address nominated by the members. These documents are also published on the Company website – www.vil.com.fj

The Audited Financial Statements have been prepared on a Group basis and include the operating results of its fully owned subsidiary in Papua New Guinea – Vision Homecentres Limited.

The Group Audited Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income and the reports of the Directors and Auditors thereon, included in the 2021 Annual Report is for the members to read prior to the meeting.

As stipulated in the Articles of Association of the Company, it is a requirement that the members present at the AGM receive and adopt the Audited Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income and the reports of the Directors and Auditors thereon.

The Chairman of the meeting will allow a reasonable opportunity for members to ask relevant questions about or make comments on these reports. Members will be given a reasonable opportunity to ask the Company and the Auditors questions about the conduct of the audit and the content of the Directors' or Auditor's Reports. Questions that cannot be answered at the AGM will be addressed through a Market Announcement by the Company within a reasonable timeframe.

As the meeting is being held virtually, questions and comments would have to be through the 'raised hand' feature in the zoom platform.

Note 2: *FNPF Nominee Director – Mr. Ashwin Pal*

Mr. Ashwin Pal was appointed as the FNPF Nominee Director of the Company on 01st December 2020 in compliance with the Board composition rules specified in the SPX Listing Rules and the Company's Corporate Governance Code to replace Mr. Suliano Ramanu, the FNPF Nominee Director who had resigned on 23rd November 2020.

Mr. Ashwin Pal is the Head of Treasury at the FNPF. Previously, he held Managerial Position at the South Pacific Stock Exchange and Training and Productivity Authority of Fiji. Prior to moving across to FNPF, he managed the Treasury Department at Fiji Airways Limited. He holds a Master of Commerce in Professional Accounting, Post Graduate Diploma in Commerce and a Bachelor of Arts Degree. He is a member of the Australia Institute of Company Directors, the Fiji Institute of

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Accountants, Institute of Internal Auditors – Fiji Charter and Financial Services Institute of Australasia.

At the time of his appointment, a Market Announcement was made giving his full background.

Note 3: *Directors Retiring by Rotation*

Article 98 of the Company's Articles of Association specifies that every year, one third of the Directors (or the number nearest to one third) shall retire from office. Article 101 specifies that retiring Directors are eligible for re-election. Accordingly, the Directors retiring by rotation this year, being eligible, offer themselves for re-election by the members.

Mr Dilip Khatri is a Founder Shareholder and Director of the Company and the Chairman and Managing Director of the "Jack's of Fiji" Group of Companies. He was appointed Officer of the Order of Fiji and member of the Fiji College of Honors.

Mr. Suresh Patel is a Founder Shareholder and Director of the Company, and the Managing Director of the Challenge Engineering Group of Companies. He holds a Bachelor of Commerce Degree from the University of Auckland and member of the Institute of Chartered Accountants of New Zealand.

Mr. Satish Parshotam is a Founder Shareholder and Director of the Company, and former principal partner of Parshotam Lawyers. He is also the Managing Director of Candle Investments Limited, a property development company and holds a Bachelor of Law Degree from the University of Auckland.

Note 4: *Appointment of Auditors*

The Board proposes that PricewaterhouseCoopers be reappointed Auditors of the Company for the year ending 31st March 2022 and that the Board be authorized to fix the remuneration.

Pursuant to Section 422 of the Companies Act 2015, every company shall, at each AGM, appoint auditor or auditors to hold office from the conclusion of that meeting, until the conclusion of the next AGM. The section also stipulates that the remuneration of auditors may be fixed by directors of the company upon approval from shareholders in a general meeting.

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Note 5: *Declaration of Dividend*

The Board recommends a final dividend of 1.00 cent per share amounting to total dividend of \$1,037,694.25 to be declared out of the profits for the financial year ended 31st March 2021. With this final recommended dividend payment, total dividends declared would be 5.00 cents per ordinary share totaling to \$5,188,471.85 out of profits for the financial year ended 31st March 2021.

The Board has reviewed the latest management accounts, current and future financial forecasts and the cash flow statements and therefore has reasonable grounds to believe that immediately after the payment or declaration of the dividend, the Company will remain solvent.

By Order of the Board



Niraj Bhartu
Company Secretary
Suva
6th September 2021

VISION INVESTMENTS LIMITED

Proxy Form

Name of the Member: _____
Registered Address: _____
SIN: _____

I/We, being the member(s) of Vision Investments Limited shares of the above-named Company, hereby appoint:

1. Name _____, of _____ or failing that;
2. Name _____, of _____

as my/our proxy to attend and vote on a show of hands and poll on my/our behalf at the Annual General Meeting of the Company, to be held on 28th September 2021 at 4.30 pm via zoom and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Resolutions	*Optional [Mark X]		
		For	Against	Abstain
	Ordinary Business			
1.	To adopt the Audited Group Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income and the reports of the Directors and Auditors, for the year ended 31 st March 2021			
2.	Appointment of Mr. Ashwin Pal as the FNPF Nominee Director			
3.	Re-election of Mr. Dilip Khatri as a Director			
4.	Re-election of Mr. Suresh Patel as a Director			
5.	Re-election of Mr. Satish Parshotam as a Director			
6.	Reappointment of PricewaterhouseCoopers as Auditors of the Company until the next AGM at a fee to be fixed by the Directors			
7.	Declaration of final dividend of 1.00 cents per share amounting to a total dividend payment of \$1,037,694.25.			

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Signed this _____ day of _____ 20__.

Signature of Member(s) _____

Notes:

1. *It is optional to put an 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For'/'Against'/'Abstain' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. 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 to conduct a poll.
3. If a representative of the corporation is to attend the meeting, "Appointment of Corporate Representative" (enclosed) should be filled in. If the Corporate Representative wishes to appoint a Proxy, this Form must be duly filled in.
4. This Proxy Form must be received by the Company at Level 2, Vivrass Plaza, Laucala Beach Estate, Nasinu or emailed to address marys@courts.com.fj on or before 26th September 2021, 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.

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APPOINTMENT OF CORPORATE REPRESENTATIVE

[Pursuant to Section 160 of Companies Act 2015]

This form may be used by a company or other body corporate which is a security holder or which has been appointed as a proxy by a security holder.

Insert the name of the body corporate making the appointment

Hereby appoints

Insert the name of the appointee. Please note that multiple representatives can be appointed but only one representative may exercise the body corporate's powers at any one time.

to act as its representative at all meetings **OR** the meeting to be held on

28th September 2021

Of

Vision Investments Limited

Insert the name of the company holding the meeting

SIGNATURES- THIS MUST BE COMPLETED

Common Seal
(if applicable)

Director

Director /Company Secretary

Sole director & Sole Secretary

Date

/ /

Information

In order to be effective, the form must be received by Central Share Registry/Vision Investments Limited within the time limit (if any) specified in the relevant company's Articles of Association for receipt of Corporate Representative Appointments. The original of the form will be retained by the company.

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A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at meetings of a company's members, creditors or debenture holders. The appointment maybe by reference to a position held provided that the appointment identifies the position.

The appointment must be executed in accordance with the body corporate's Articles of Association and (if applicable) Section 53 of the Companies Act 2015. An appointment maybe a standing one, which will continue until revoked.

If more than one representative is appointed, only one representative may exercise the body corporate's power at any one time.

For office use only:

Proxy received on..... at am/pm by

PRE-REGISTRATION FORM FOR ONLINE ATTENDANCE

I/We named below, being a shareholder of Vision Investments Limited, wish to register my/our attendance for the Annual General Meeting via the Virtual platform.

I/We understand that the Company shall be entitled to reject the Pre-Registration Form which is incomplete, improperly completed or illegible.

Name(s) of Shareholder(s):

Name of attendee*:

Voter identification card number /Passport Number **:

SIN Number:

Email Address:

Contact Number(s):

Signature(s):

Date:

*Where authorised representative of a company or proxy holder for a shareholder.

**Attach a scanned copy of the Voter ID or scanned copy of bio-data page of valid passport.

IMPORTANT:

Please note that the step-by-step guidance will be emailed to you before the time fixed for holding the Company's AGM.

1. Full name and voter identification card number/passport number(s)/company registration number is required for purposes of verification.
2. By completing and submitting this form, you agree and acknowledge that the Company and/or our service provider may collect, use and disclose your personal data, as contained in your submitted form for the purpose of processing and effecting your request.
3. Photographic, sound and/or video recordings of the Company's AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Company's AGM. Accordingly, the personal data of a shareholder of the Company (such as his name, his presence at the Company's AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.
4. Shareholders should use the "raise hands" feature in the zoom platform to vote.

NOTE: This duly completed Pre-registration Form must be emailed to marys@courts.com.fj on or before 22nd September 2021.