

NOTICE OF ANNUAL GENERAL MEETING

VB HOLDINGS LTD

(A SPX public listed company - Code: VBH)

Notice is hereby given that the Annual General Meeting of shareholders of VB Holdings Limited will be held virtually via Zoom on the 28th October 2021, commencing at 10am to transact the following business:

COVID-19 Protocol for Annual General Meeting

Due to the current Covid-19 pandemic restrictions in place to limit the movement of people, the Annual General Meeting will be held virtually and shareholders wishing to attend will have to do so via Zoom platform.

Shareholders and other stakeholders are invited to attend the meeting via Zoom. Proxy and shareholders must complete Pre-Registration Form that is attached herein and send their duly, completed form to info@vbholdings.com no later than 3pm 25th October 2021.

We will update the shareholders if any changes impact arrangements for the Annual General Meeting.

Ordinary Business:

1. Consideration of Financial Statements:

To receive and consider the Audited Financial Statement of the Company for the financial year ended 31st December 2020, together with the reports of the Board of Directors and Auditors thereon.

2. Confirmation of Dividend

- (a) To confirm declaration of 1st interim dividend of 7 cents per share declared on 28th July 2020 and paid to shareholders on 25th August 2020, to be ratified by the shareholders.
- (b) To confirm declaration of 2nd interim dividend of 7 cents per share declared on 8th December 2020 and paid to shareholders on the 8th of January 2021, to be ratified by the shareholders.

3. Election of Directors

To consider and if thought fit, pass the following resolutions as ordinary resolutions:

- (a) **Re-appointment of Mr. Devanesh Sharma retiring by rotation.**
To appoint Mr. Devanesh Sharma, Director of the company who retires by rotation pursuant to Article 96 of the company's constitution and being eligible, is re-elected as a Director of the company.
- (b) **Re-appointment of Ms. Jinita Prasad retiring by rotation.**
To appoint Ms. Jinita Prasad, Director of the company who retires by rotation pursuant to Article 96 of the company's constitution and being eligible, is re-elected as a Director of the company.

4. Appointment of Auditors

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


Pursuant to the Articles of Association of the Company, M/s. Ernst & Young chartered Accountants, are hereby reappointed as the Auditors of the Company to hold office for the next Annual General Meeting of the company as per their contract for the period of 2021-2023.

SPECIAL BUSINESS:

All other business transacted at an AGM is special business.

Explanatory Notes containing information in relation to each of the following resolutions accompanies the Notice of Meeting.

By order of the Board of Directors.


.....
(Bob) N. Niranjan
Company Secretary

01st October, 2021



+679 338 1555



info@vbholdingsltd.com



G.P.O Box 450 Suva



366 Grantham Rd,
Raiwaqa, Suva, Fiji.

NOTES:

1. A member who is unable to attend the meeting is entitled to appoint a proxy to attend the meeting and vote on their behalf.
2. The proxy need not be a member of the company.
3. A proxy form is enclosed with this notice of meeting. To be effective the form must reach the registered office of the company not less than 48 hours before the time for holding of the meeting.

Explanatory Notes

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

The Directors recommend shareholders read this Explanatory Memorandum 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.

1. Consideration of Financial Statements:

As required by Section 401 of the Companies Act 2015, the Financial Report, the Directors' Report and the Auditor's Report of the Company for the recently completed financial year will be laid before the meeting. Shareholders will be provided with a reasonable opportunity to ask questions about or make comments on the management of the Company however, there will be no formal resolution put to the meeting.

Questions that cannot be answered at the AGM needs to be addressed through a market announcement by the company within a reasonable timeframe.

2. Confirmation of Dividend

- (a) To confirm declaration of 1st interim dividend of 7 cents per share declared on 28th July 2020 and paid to shareholders on the 25th August 2020, be ratified by the shareholders.
- (b) To confirm declaration of 2nd interim dividend of 7 cents per share declared on 8th December 2020 and paid to shareholders on the 8th of January 2021, be ratified by the shareholders.

3. Election of Directors

The Board proposes that, Mr. Devanesh Sharma, Ms. Jinita Prasad be appointed as Directors of the Company. The Board considers that the nominated director possess attributes necessary for the development of the Company:

(a) Mr. Devanesh Sharma

Mr. Devanesh Sharma joined VBH as an Independent Director in October 2014 and was appointed Chair on 10th March 2020. He is a prominent member of the legal fraternity. Mr. Sharma was the President of the Fiji Law Society from 2006-07 and is a Notary Public of Fiji. He completed his Law Degree at Victoria University and was admitted to the Bar in New Zealand in 1988. He has been a Corporate Banker and Legal auditor in New Zealand, also has experience in mortgage portfolio management. Mr. Sharma being a professional and successful Lawyer in Fiji, brings extensive legal knowledge and experience to the board.

(b) Ms. Jinita Prasad

Ms. Jinita Prasad has joined VBH as an Independent Director on 5th December 2018. She has 15 years of experience both in Fiji and in Australia. She completed her Accounting and Financial Management degree at the University of the South Pacific, as well as a Diploma in Applied Finance and Investments from FINSIA, Australia. She was previously the CEO of the SPX and has also served as a member of Reserve Bank of Fiji's Governors Capital Markets Taskforce, former Vice President of Women in Business, a past president of the Rotary Club of Suva North and has served on various other boards. She also Chair's the Audit and Compliance Committee.

4. Appointment of Auditors

The Board proposes that M/s. Ernst & Young be reappointed as Auditors of the Company for the year ending 31st December 2021 and that the Board be authorised as per their contract.

Pursuant Section 422 of the Companies Act 2015, every company shall, at each Annual General Meeting, appoint auditor or auditors of the Company to hold office, from the conclusion of this Annual General Meeting, to the conclusion of the next Annual General Meeting of the company, as a remuneration fixed by the Board directors of the company upon approval from the shareholders in a general meeting.



PROXY FORM

[Pursuant to Section 157 and 158 of Companies Act 2015]

VB HOLDINGS LTD

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Name of the Member:	
Registered Address:	
SIN:	

I/We, being the member(s) of _____ 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 VB Holdings Ltd, to be held virtually via Zoom on the 28th October 2021 commencing at 10am and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Resolutions	For	Against	Abstain
	Ordinary Business			
1.	Consideration of Financial Statements:			
2.	Confirmation of Dividend			
3 (a).	Re-appointment of Mr. Devanesh Sharma			
(b)	Re-appointment of Ms. Jinita Prasad			
4.	Appointment of Auditors			

Signed this _____ day of _____ 20__.

Signature of Member(s) _____

Notes:

1. It is optional to put a '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, Annexure K - "Appointment of Corporate Representative" 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 366 Grantham Road, Raiwaqa, Suva or Central Share Registry at Shop 1 & 11, Sabrina Building, Victoria Parade, Suva or email address info@vbholdingsltd.com on 26th October 2021, 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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PRE-REGISTRATION FORM FOR ON-LINE ATTENDANCE

VB HOLDINGS LTD

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I/We named below, being a shareholder of the VB Holdings Ltd, the "Company", wish to register my/our attendance for the Annual General Meeting through Zoom.

(Please tick the box. Incomplete or incorrectly completed form will not be processed.)

☐

I wish to attend the Annual General Meeting via Zoom

I/We understand that the Company shall be entitled to reject the Pre-registration Form which is incomplete, improperly completed, illegible or where true intentions of the shareholder of the Company are not ascertainable, from the instructions specified in the Pre-registration Form.

Name(s) of Shareholder(s):

Name of attendee* _____

Driving Licence number /Passport Number/Company Registration Number: _____

SIN Number: _____

Email Address: _____

Contact Number(s): _____

Signature(s): _____

Date: _____

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

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 Driving Licence 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 their name, their presence at the Company's AGM any questions they may raise or motions they propose/second) may be recorded by the Company for such purpose.
4. Shareholders should raise their hand to vote.

NOTE: This duly completed Pre-registration Form must be emailed to info@vbholdingsltd.com before 10am on the 25th October 2021.



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APPOINTMENT OF CORPORATE REPRESENTATIVE

[Pursuant to Section 157 and 158 of Companies Act 2015]

VB HOLDINGS LTD

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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
VB Holdings Ltd.

all meetings OR

the meeting to be held on the 28th October 2021 at 10am of

SIGNATURES - THIS MUST BE COMPLETED

Common Seal (if applicable)

Director

Sole Director & Sole Secretary

Director /Company Secretary

Date

In order to be effective, the form must be received by VB Holdings Ltd 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.

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.



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