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## VISION INVESTMENTS LIMITED

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### **NOTICE OF ANNUAL GENERAL MEETING 2023**

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Notice is hereby given that the Annual General Meeting of Vision Investments Limited will be held on Tuesday 26<sup>th</sup> September 2023 at 4.30pm at the Courts Samabula Store Level1, Ratu Mara Rd, Samabula.

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#### **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 27<sup>th</sup> September 2022.
  5. *Annual Report and Group Financial Statements for the Year Ended 31<sup>st</sup> March 2023*  
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<sup>st</sup> March 2023.  
(Refer Note 1 of this Notice)
  6. *Directors*
    - 6.1 To resolve that Ms. Pretisha Patel who was appointed on 01<sup>st</sup> July 2023 as a Director to fill in the vacancy caused by the resignation of Mr Suresh Patel on 30<sup>th</sup> June 2023, and whose term of office expires at the ensuing Annual General Meeting, be and is hereby appointed Director of the Company as per Article 105.  
(Refer Note 2 of this Notice)
    - 6.2 To resolve that Mr. Satish Parshotam retiring by rotation as per Article 98, be and is hereby re-elected as a Director of the Company as per Article 101. (Refer Note 3 of this Notice)
    - 6.3 To resolve that Mr. David Evans retiring by rotation as per Article 98, be and is hereby re-elected as Director of the Company as per Article 101. (Refer Note 3 of this Notice)
    - 6.4 To resolve that Mr. Ashwin Pal retiring by rotation as per Article 98, be and is 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)
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## VISION INVESTMENTS LIMITED

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8. Declaration of Dividends

To approve as per the Directors recommendation the payment of a final dividend of 5.00 cents per share amounting to a total dividend payment of \$5,188,471.25 declared out of the profits for the financial year ended 31<sup>st</sup> March 2023.

(Refer Note 5 of this Notice)

The following interim dividend payments were declared out of profits for the financial year ended 31<sup>st</sup> March 2023.

<u>DATE DECLARED</u>	<u>DIVIDEND AMOUNT</u>	<u>DIVIDEND PER SHARE</u>	<u>REMARKS</u>
<b>29/06/2023</b>	\$ 3,113,082.75	3.00 cents	Interim
<b>29/11/2022</b>	\$2,075,388.50	2.00 cents	Interim
<b>Total</b>	\$5,188,471.25	5.00 cents	

### **SPECIAL BUSINESS**

All other business transacted at an AGM is special business.

### **EXPLANATORY NOTES TO THE NOTICE OF THE ANNUAL GENERAL MEETING 2023**

*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.*

**Note 1:** *Annual Report and Group Financial Statements Year Ended 31<sup>st</sup> March 2023*

The Annual Report and the Group Financial Statements for the year ended 31<sup>st</sup> March 2023 was published on the SPX website and released to all members on 31<sup>st</sup> July 2023 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](http://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

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Papua New Guinea – Vision Homecentres Limited and Vision FinTech Services Pte 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 2023 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.

**Note 2:** *Director – Ms Pretisha Patel*

Ms. Pretisha Patel was appointed as a Non-Executive Director of the Company on 01<sup>st</sup> July 2023 in compliance with the Articles of Association, Board composition rules specified in the SPX Listing Rules and the Company's Corporate Governance Code to replace Mr. Suresh Patel, a Non Executive Director who had resigned on 30<sup>th</sup> June 2023 (Mr. Suresh Patel is the Principal of Challenge Engineering Pte Limited, which holds a significant shareholding in the Company).

Ms. Patel has a background in marketing, data analytics, brand development amongst other related skills and has gained a Bachelor of Business and a Master of Business Marketing from the University of Technology Sydney in Australia.

Further Ms. Patel has experience in the media industry, held senior managerial and director positions in a diversified group of companies in Fiji, is a member of the Australian Institute of Company Directors and currently the founder and owner of a business enterprise based in Australia.

At the time of her appointment, a Market Announcement was made on 16<sup>th</sup> June 2023, giving her 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

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eligible for re-election. Accordingly, the Directors retiring by rotation this year, being eligible, offer themselves for re-election by the members.

Mr. Satish Parshotam – Mr. Satish Parshotam is a Founder Director and a former principal partner of Parshotam Lawyers, but presently acts as a consultant to Parshotam Lawyers. During his latter years of practice, he had been rated by Global Chambers UK in its publication of leading lawyers. He is also the Chairperson, Managing Director and has significant financial interests in Candle Investments Pte Limited and Fineland Investments Pte Limited. Both companies are property development companies which own Albert Park Apartments, Mid-City Plaza and Flagstaff Plaza in Suva. He has significant corporate, banking, commercial and legal experience for over 43 years. He holds a Bachelor of Laws Degree from the University of Auckland and is a member of the High Court of New Zealand and Fiji. He is a Commissioner of Oaths and a Notary Public. Mr Parshotam is also engaged in numerous charitable and philanthropist activities.

Mr. David Evans – Mr. David Evans is an experienced Independent Non-Executive Director. He is a graduate of University of Queensland (BCom), University of Tasmania (MBA), and National University of Singapore/Stanford University. He is a Fellow of CPA Australia, Fellow of Financial Services Institute of Australasia and Fellow of the Australian Institute of Company Directors.

Mr. Ashwin Pal – Mr. Ashwin Pal is a Non-Executive Directors nominated to the Board by the significant shareholder FNPF. He is the Head of Treasury at the FNPF. 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 Accountants, Institute of Internal Auditors – Fiji Charter and Financial Services Institute of Australasia.

**Note 4:** *Appointment of Auditors*

The Board proposes that PricewaterhouseCoopers be reappointed Auditors of the Company for the year ending 31<sup>st</sup> March 2024 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 an 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.

**Note 5:** *Declaration of Dividend*

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In view of the increased profit after tax of the Group, The Board recommends a final dividend of 5.00 cents per share amounting to a total dividend Payment of \$5,188,471.25, declared out of the profits for the financial year ended 31<sup>st</sup> March 2023. 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 declaration and payment of the dividend, the Company will remain solvent.

Considering the interim dividends of 5.0 cents per share previously paid by the Company, with this final dividend payment, the total for the financial year will be 10.0 cents per share amounting to a total dividend payment of \$10,376,942.50. This rate of distribution is in alignment with the Company's dividend policy.

By Order of the Board



**P. L. MUNASINGHE**  
**COMPANY SECRETARY**  
**SUVA**

**24 AUGUST 2023**

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## VISION INVESTMENTS LIMITED

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### **Proxy Form**

Name of the Member: \_\_\_\_\_

Registered Address: \_\_\_\_\_

SIN: \_\_\_\_\_

I/We, being the member(s) of Vision Investments Limited holding 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 Tuesday 26<sup>th</sup> September 2023 at 4.30pm at the Courts Samabula Store Level1, Ratu Mara Rd, Samabula 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 <sup>st</sup> March 2023			
2.	Appointment of Ms. Pretisha Patel as a Director			
3.	Re-election of Mr. Satish Parshotam as a Director			
4.	Re-election of Mr. David Evans as a Director			
5.	Re-election of Mr. Ashwin Pal 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 5.00 cents per share amounting to a total dividend payment of \$5,188,471.25.			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

Signature of Member(s) \_\_\_\_\_

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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, Challenge Plaza, Laucala Beach Estate, Nasinu or emailed to address marys@courts.com.fj on or before 24th September 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.

**VISION INVESTMENTS LIMITED**

**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 26<sup>th</sup> September 2023.

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.

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

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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 .....