
VISION INVESTMENTS LIMITED

NOTICE OF ANNUAL GENERAL MEETING 2025

Notice is hereby given that the Annual General Meeting of Vision Investments Limited will be held on Friday 26th September 2025 at 4.30pm at the Vision Motors Showroom – Karsanji Street, Vatuwaqa.

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 27th September 2024.
5. Annual Report and Group Financial Statements for the Year Ended 31st March 2025
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 31st March 2025.
(Refer Note 1 of this Notice)
6. Directors
 - 6.1 To resolve that Mr. Bhavesh Kumar who was appointed on 22nd April 2025 as a Director to fill in the vacancy caused by the resignation of Mr. Dinesh Patel on 22nd April 2025, 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. Subhas Parshotam who was appointed on 1st May 2025 as a Director to fill in the vacancy caused by the resignation of Mr. Satish Parshotam on 31st March 2024, 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)
 - 6.3 To resolve that Mr. Bhavin Khatri who was appointed on 1st August 2025 as a Director to fill in the vacancy caused by the resignation of Mr. Dilip Khatri on 25th July 2025, 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)

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- 6.4 To resolve that Ms. Jenny Seeto retiring by rotation as per Article 98, be and hereby re-elected as an Independent Director of the Company as per Article 101. (Refer Note 3 of this Notice)
- 6.5 To resolve that Mr. Malakai Naiyaga retiring by rotation as per Article 98, be and hereby re-elected as an Independent Director of the Company as per Article 101. (Refer Note 3 of this Notice)
- 6.6 To resolve that Mr. Ashwin Pal 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 appoint Grant Thornton (formerly known as 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 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 31st March 2025.
(Refer Note 5 of this Notice)

The following interim dividend payments were declared out of profits for the financial year ended 31st March 2025.

<u>DATE DECLARED</u>	<u>DIVIDEND AMOUNT</u>	<u>DIVIDEND PER SHARE</u>	<u>REMARKS</u>
28/11/2024	\$ 3,113,082.75	3.00 cents	1 st Interim
27/06/2025	\$2,075,388.50	2.00 cents	2 nd Interim
Total	\$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 2025

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 31st March 2025*

The Annual Report and the Group Financial Statements for the year ended 31st March 2025 was published on the SPX website and released to all members on 31st July 2025 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 (Dormant) 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 2025 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: *New Directors Appointed in the Year*

The following Directors appointed to fill casual vacancies that arose during the year, are being put forward for approval by the members.

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Director – Mr. Bhavesh Kumar

Mr. Bhavesh Kumar was appointed as a Non-Executive Director of the Company on 22nd April 2025 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. Dinesh Patel, a Non-Executive Director who had resigned on 22nd April 2025 (Mr. Dinesh Patel is the part owner and Managing Director of RC Manubhai & Co Pte Limited, which holds a significant shareholding in the Company).

Mr. Kumar is a director of RC Manubhai Group and a proven entrepreneur with in-depth experience in commerce, retailing, logistics and manufacturing.

At the time of his appointment, a Market Announcement was made on 17th April 2025, giving his full background.

Director – Mr. Subhas Parshotam

Mr. Subhas Parshotam was appointed as a Non-Executive Director of the Company on 1st May 2025 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. Satish Parshotam, a Non-Executive Director who resigned on 31st March 2024.

Mr. Subhas Parshotam is the Managing Partner of Parshotam Lawyers and a senior solicitor and barrister with extensive experience and specialisation in commercial, civil, dispute resolution, banking, property and taxation laws. He is also a notable property investor and developer. He holds degrees in Bachelor of Commerce and Bachelor of Laws from the University of Auckland, New Zealand, having practiced as a Management Accountant in New Zealand for some 4 years before commencing legal practice in Fiji.

At the time of his appointment, a Market Announcement was made on 28th April 2025, giving his full background.

Director – Mr. Bhavin Khatri

Mr. Bhavin Khatri was appointed as a Non-Executive Director of the Company on 1st August 2025 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. Dilip Khatri, a Non-Executive Director and Chairman who had resigned on 25th July 2025. (Mr. Dilip Khatri is the part owner and Chairman of Jack's Equity Investments Pte Limited, which holds a significant shareholding in the Company).

Mr. Bhavin Khatri is the Group CEO of Jack's Group of Companies and a proven entrepreneur with in-depth experience in commerce, retailing, marketing,

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manufacturing and construction. Mr. Khatri holds a Bachelor's Degree in Finance and Marketing from the Sydney University in Australia.

At the time of his appointment, a Market Announcement was made on 24th July 2025, 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.

Ms. Jenny Seeto - Ms. Jenny Seeto is a former Managing Partner of PricewaterhouseCoopers (PwC). Ms. Seeto is a prominent corporate personality and holds several outside director and advisory roles in other companies and non-profit institutions, including Chairperson of Investment Fiji. She holds a Bachelor of Arts in Accounting & Economics from the University of the South Pacific. She is a Chartered Accountant and holder of Certificate of Limited Public Practice from the Fiji Institute of Chartered Accountants.

Mr. Malakai Naiyaga - Mr Malakai Naiyaga has extensive experience in banking, insurance, finance, and management consultancy gained through his work both in Fiji and internationally. He currently serves as the Chairman of Fiji Revenue and Customs Services and holds director positions in various other companies, including chairmanship of another listed company. Mr. Naiyaga is a Chartered Accountant and is a member of the Fiji Institute of Chartered Accountants. He is also a Fellow of the Financial Services Institute of Australasia and a graduate of the Australian Institute of Company Directors.

Mr. Ashwin Pal – Mr. Ashwin Pal is a Non-Executive Director nominated to the Board by the significant shareholder FNPF. He is the Head of Defensive Assets Investments at 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 Australian Institute of Company Directors and Financial Services Institute of Australasia. He also holds Directorship on several other Boards.

Note 4: *Appointment of Auditors*

The Company Auditors appointed at the last AGM, Pricewaterhouse Coopers(PWC), changed its network to Grant Thornton effective from 7th December 2024. This was essentially a change of name only, as the resource personnel, experience and knowledge continue to be retained in the new firm, Grant Thornton, which is a globally top-rated accounting firm with peer review standards comparable to PWC. With the change in network, a casual vacancy arose in the office of the Auditor and the Directors appointed Grant Thornton as the new Auditors, to be approved by the members at the next AGM. At that time, a

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market announcement was made notifying the change in Auditor on 7th January 2025.

Accordingly, the Board proposes that Grant Thornton be appointed as Auditors of the Company for the year ending 31st March 2026 and that the Board be authorized to fix the remuneration.

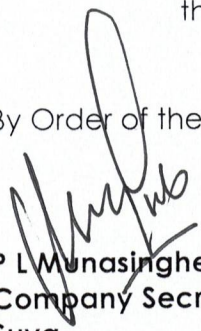
Pursuant to Section 422 of the Companies Act 2015, every company shall, at each AGM, appoint an auditor or auditors to hold office from the conclusion of that meeting, until the conclusion of the next AGM. The section also stipulates that the remuneration of auditors may be fixed by directors of the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

Note 5: *Declaration of Dividend*

In view of the satisfactory 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 31st March 2025. 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 5.00 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 and same as the dividends paid from the last financial year profits.

By Order of the Board



P L Munasinghe
Company Secretary
Suva

VISION INVESTMENTS LIMITED

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 Friday 26th September 2025 at 4.30pm at the Vision Motors Showroom – Karsanji Street, Vatuwaga. and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resoluti on No.	Resolutions	*Optional [Mark X]		
		For	Against	Abstain
	Ordinary Business			
5.0	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 31st March 2025.			
6.1	Approval of appointment of Mr. Bhavesh Kumar as a Non-Executive Director			
6.2	Approval of appointment of Mr. Subhas Parshotam as a Non-Executive Director			
6.3	Approval of appointment of Mr. Bhavin Khatri as a Non-Executive Director			
6.4	Re-election of Ms Jenny Seeto as an Independent Director			
6.5	Re-election of Mr Malakai Naiyaga as an Independent			

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	Director			
6.6	Re-election of Mr Ashwin Pal as a Non-Executive Director			
7.0	Appointment of Grant Thornton as Auditors of the Company until the next AGM at a fee to be fixed by the Directors			
8.0	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) _____

Notes:

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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 2025, 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
26th September 2025.

Of

Vision Investments Limited

Insert the name of the company holding the meeting

SIGNATURES- THIS MUST BE COMPLETED

	Director	Sole director & Sole Secretary
Common Seal (if applicable)	<div></div>	<div></div>
	Director /Company Secretary	Date
	<div></div>	<div>/ /</div>

Information

In order to be effective, the form must be received by Central Share Registry/Vision Investments Limited before 24th September 2025, being no later than 48 hours before the commencement of the meeting. 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