

# 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, which will be held as a Hybrid Meeting at Tanoa Plaza hotel, corner of Gordon and Malcolm Street, Suva, Fiji on Tuesday the 4<sup>th</sup> June 2024, commencing at 10.00 am to transact the following business:

1. Attend on-line through Zoom
2. Proxy

Shareholders who wish to attend the meeting on-line through Zoom must complete Pre-Registration Form, that is attached herein and send their duly completed form to [admin@vbholdingsltd.com](mailto:admin@vbholdingsltd.com) or [info@vbholdingsltd.com](mailto:info@vbholdingsltd.com) by no later than 3.00 pm, 1<sup>st</sup> June 2024.

## Ordinary Business:

### 1. Consideration of Financial Statements:

To receive and consider the Audited Financial Statements, Directors' report and Independent Auditors report for the Company for the year ended 31st December 2023 thereon.

### 2. Confirmation of Dividend

- (a) To confirm the 1st interim dividend of 8 cents per share declared on 26th July 2023 and paid to shareholders on 24th August 2023, to be ratified by the shareholders.
- (b) To confirm a 2nd interim dividend of 8 cents per share declared on 8th December 2023 and paid to shareholders on the 10th of January 2024, to be ratified by the shareholders.

### 3. Retirement and Appointment of Directors

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

#### (a) Retirement of Mr. Narayan Singh Niranjana retiring by rotation

Mr. Narayan Singh Niranjana retires with pursuant to Article 96 of the company's constitution, he will not be offering himself for re-appointment as a director of the company.

#### (b) Re-appointment of Mr. Ratnesh Ravindra Singh retiring by rotation

To appoint Mr. Ratnesh Ravindra Singh, director of the company who retires by rotation pursuant to Article 96 of the company's constitution and being eligible, be 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, be and are hereby appointed as the 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 at a remuneration as may be decided by the Board with the mutual consent of the auditors.

The Board of Directors of the Company be and is hereby authorized to take all necessary action to implement the resolution.

## 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. Niranjana  
Company Secretary

8<sup>th</sup> May 2024



+679 338 1555



[info@vbholdingsltd.com](mailto: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 of holding 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 the 1st interim dividend of 8 cents per share declared on 26th July 2023 and paid to shareholders on 24th August 2023, to be ratified by the shareholders.
- (b) To confirm a 2nd interim dividend of 8 cents per share declared on 8th December 2023 and paid to shareholders on the 10th of January 2024, to be ratified by the shareholders.

The Board has reviewed the latest audited financial statements, current and future financial forecasts and the cash flow statements and therefore has reasonable grounds to believe that the Company is solvent.

Pursuant to Article 9.1 of the Company's Articles of Association, the Company in general meeting, may declare dividends, but no dividend shall exceed the amount recommended by the Directors. The Directors may, from time to time, pay to the members such interim dividends as appear to the Directors to be justified by the profits of the company. As a listed company, we are obliged to follow the format and structure entailed in the SPX Listing Rules and guidelines when declaring dividends.

**3. Retirement and Appointment of Directors**

The Board proposes that, Mr. Ratnesh Ravindra Singh to be re-appointed as a director of the Company. The Board considers that the nominated director possesses and attributes necessary skills for the development of the Company.

**(a) Mr. Ratnesh Ravindra Singh**

Mr. Ratnesh Ravindra Singh has 25 years of extensive experience as a Manager in the Fleet Business and currently holds a position of the Assistant General Manager for Niranjana Autoport Pte Limited. He has travelled for numerous training courses and Management Seminars to Japan, Australia, Thailand, Malaysia, Hong Kong, Indonesia, Philippines, Vietnam, etc. He has obtained a Diploma in Professional Business Management and a Master's Degree in Business Administration (MBA) at USP. He brings a wealth of experience to the Board as he has been involved in the management team over the last 25 years in Fleet and Property management.



#### 4. Appointment of Auditors

The Board proposes that M/s. Ernst & Young to be re-appointed as auditors of the Company for the year ending 31<sup>st</sup> December 2024 and that the Board be authorized to fix their remuneration as per contract.

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, until the conclusion of the next AGM. The section also stipulates that the remuneration of the auditors may be fixed by the 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]

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 on Tuesday **4<sup>th</sup> June 2024 at 10.00 am at Tanoa Plaza hotel, corner of Gordon and Malcolm Street, Suva**, 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. (b)	Confirmation of the 1 <sup>st</sup> Interim Dividend			
(c)	Confirmation of a 2 <sup>nd</sup> Interim Dividend			
3. (a)	Retirement of Mr. Narayan Singh Niranjana			
(b)	Re-appointment of Mr. Ratnesh Ravindra Singh			
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, "**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 **admin@vbholdingsltd.com** or **info@vbholdingsltd.com** on or before **10.00 am 2nd June 2024**, being no 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.



## PRE-REGISTRATION FORM FOR ON-LINE ATTENDANCE

**VB HOLDINGS LTD**

(A SPX public listed company - Code: VBH)

I/We named below, being a shareholder of 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 authorized 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 License 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 [admin@vbholdingsltd.com](mailto:admin@vbholdingsltd.com) or [info@vbholdingsltd.com](mailto:info@vbholdingsltd.com) before 3.00 pm on the 1st June 2024.



+679 338 1555



[info@vbholdingsltd.com](mailto:info@vbholdingsltd.com)



G.P.O Box 450 Suva



366 Grantham Rd,  
Raiwaqa, Suva, Fiji.

## APPOINTMENT OF CORPORATE REPRESENTATIVE

### [Pursuant to Section 157 and 158 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 at Tanoa Plaza hotel, corner of Gordon and Malcolm Street, Suva, Fiji on Tuesday the 4<sup>th</sup> June 2024.

#### 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 of 48 hours or (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.

