

# 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 Wednesday the 31<sup>st</sup> May 2023, commencing at 10.00 am to transact the following business:

Attendees in person will be accommodated, and we anticipate being able to welcome all who wish to attend in person. The below options are available for the shareholders, and other stakeholders to participate in the Annual General Meeting;

1. **In person**
2. **Attend on-line through Zoom**
3. **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, 28<sup>th</sup> May 2023.

## **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 2022 thereon.

### **2. Confirmation of Dividend**

- (a) To confirm 1<sup>st</sup> interim dividend of 7 cents per share declared on 19<sup>th</sup> August 2022 and paid to shareholders on 19<sup>th</sup> September 2022, to be ratified by the shareholders.
- (b) To confirm 2<sup>nd</sup> interim dividend of 7 cents per share declared on 6<sup>th</sup> December 2022 and paid to shareholders on the 9<sup>th</sup> of January 2023, to be ratified by the shareholders.
- (c) To declare a final dividend of 2 cents per share for the financial year ended 31<sup>st</sup> December, 2022.

### **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, be re-elected as a director of the company.

#### **(b) Re-appointment of Mrs. Jinita Prasad retiring by rotation**

To appoint Mrs. Jinita Prasad, director of the company who retires by rotation pursuant Article 96 of the company's constitution and being eligible, be re-elected as a director of the company.

#### **(c) Appointment of Ms. Chemonica Niranjana Director appointed to fill in casual vacancy as the Director of the Company**

To appoint, pursuant to Article 102 of Articles of Association of the Company, Ms. Chemonica Niranjana, who was appointed to fill in the casual vacancy caused by passing of former Chair Mr. S.M.Sukhu on 9<sup>th</sup> May, 2023 and who's term of office expires at the ensuing AGM be and is hereby appointed 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:

#### **Auditor's appointment to fill in a vacancy**

To appoint in accordance with Section 422 of the Companies Act, 2015. The Board has sent Invitations to Tender for Auditors and will provide a recommendation, after review of all tenders, for the appointment of Auditors of the Company at this AGM. The appointed Auditors shall hold the position from the conclusion of this AGM until the next AGM and the Board be authorized to fix their remuneration.

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

9th May 2023



+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 his 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 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 1<sup>st</sup> interim dividend of 7 cents per share declared on 19<sup>th</sup> August 2022 and paid to shareholders on 19<sup>th</sup> September 2022, to be ratified by the shareholders.
- (b) To confirm 2<sup>nd</sup> interim dividend of 7 cents per share declared on 6<sup>th</sup> December 2022 and paid to shareholders on the 9<sup>th</sup> of January 2023, to be ratified by the shareholders.
- (c) The Board recommends a final dividend of 2 cents per share or \$42,748.21 be declared.

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. Election of Directors**

The Board proposes that, Mr. Devanesh Sharma, Mrs. Jinita Prasad and Ms. Chemonica Niranjana be appointed as directors of the Company. The Board considers that the nominated directors possesses and attributes necessary for the development of the Company.

#### **(a) Mr. Devanesh Sharma**

Mr. Devanesh Sharma joined VBH as an Independent Director in October 2014. He is a prominent member of the legal fraternity. Mr. Sharma was the President of the Fiji Law Society from 2006-2007 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 & successful Lawyer in Fiji, brings extensive legal knowledge and experience to the board.

#### **(b) Mrs. Jinita Prasad**

Mrs. Jinita Prasad has joined VBH as an Independent Director in December 2018. Jinita is a financial sector expert who focuses on development finance in the Pacific region, particularly impact investment, blended finance, SME's access to finance and gender lens investing. Having worked in the private sector for more than 15 years, Jinita brings strong business and technical skills to and has a wide professional network within the private and public sector in the region.

Jinita has previously served as the CEO for South Pacific Stock Exchange and holds a Accounting and Financial Management degree from the University of the South Pacific as well as a Diploma in Applied Finance and Investment from FINSIA in Australia.



**(c) Ms. Chemonica Niranjan**

The Board recommends the appointment of Ms. Chemonica Niranjan to join as a Director for a term of 2 years. Ms. Niranjan is a corporate lawyer and member of the New South Wales Law Society. She was admitted to the bar in NSW, Australia in 2022 and completed her double degree in Law and Arts (International Studies - Majoring in China) in 2021. She has experience in both public and private capital raises, mergers & acquisitions, corporate governance and ASX compliance, all of which complements VB Holdings Ltd's business.

The appointment of Ms Niranjan will further enhance the Board's diversity and inclusion, as she will serve as its second female board member alongside Ms. Jinita Prasad.

Ms. Niranjan is a lawyer at Hamilton Locke in Sydney, Australia. Her other interests lie with travelling, languages, and pottery. She attended Presbyterian Ladies College (PLC), Sydney and Yat Sen Primary School, Suva.

**4. Appointment of Auditors****Auditor's appointment to fill in a vacancy**

As per the Article of Association of the Company, an Auditor of the Company shall be appointed at every Annual General Meeting and shall hold office until the conclusion of the next AGM.

The Board has sent Invitations to Tender for Auditors and will provide a recommendation at the AGM, after review of all tenders, for the appointment of Auditors of the Company who shall hold office from the conclusion of this AGM until the conclusion of the next AGM.

Your Directors recommend the resolution to be passed as an Ordinary Resolution.



# PROXY FORM

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

**VB HOLDINGS LTD**

(A SPX public listed company - Code: VBH)

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 **Wednesday 31<sup>st</sup> May 2023 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. (a)	Confirmation of 1 <sup>st</sup> Interim Dividend			
(b)	Confirmation of 2 <sup>nd</sup> Interim Dividend			
(c)	Declaration of Final Dividend			
3. (a)	Re-appointment of Mr. Devanesh Sharma			
(b)	Re-appointment of Mrs. Jinita Prasad			
(c)	Appointment of Ms. Chemonica Niranjana			
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 29<sup>th</sup> May 2023**, 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.



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G.P.O Box 450 Suva



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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 [admin@vbholdingsltd.com](mailto:admin@vbholdingsltd.com) or [info@vbholdingsltd.com](mailto:info@vbholdingsltd.com) before 3.00 pm on the 28<sup>th</sup> May 2023.



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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  all meetings OR  the meeting to be held at Tanoa Plaza hotel, corner of Gordon and Malcolm Street, Suva, Fiji on Wednesday the 31<sup>st</sup> May 2023.

## 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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