

FIJICARE INSURANCE LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 26th annual general meeting of the shareholders of FijiCare Insurance Limited (the Company) will be held at the Fiji Club, Selbourne Street, Suva on Wednesday 16th May 2018 commencing at 10:30am for the purpose of transacting the following business;

Explanatory notes containing information in relation to each of the following resolutions accompanies the notice of meeting.

AGENDA

General Business:

1. **Apologies**
2. **Minutes of the previous meeting held on 17th May 2017**

To receive, consider and adopt the minutes of the previous Annual General Meeting held on 17th May 2017 as correct record of the meeting.

Ordinary Business:

3. **Chairman's address**
4. **Adoption of Financial Statements for Year ended 31 December 2017**

To receive, consider and adopt the Audited Financial Position and Comprehensive Income Statement and the reports of the Directors and Auditors, for the year ended 31 December 2017.

5. **Election of Directors**

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

- a) Mr Philipp Thomas. Director Philipp Thomas retires by rotation in accordance with Articles 93 and 94 of the company's Articles of Association, and being eligible offers himself for re-appointment as a director of the company.

IMPORTANT NOTE

A takeover offer from Mount Sophia Ventures (Fiji) Pte Limited ("MSVPL") is in progress as at the date of the notice and is due for settlement before 30 April 2018. Should the transaction proceed to settlement it is expected that Mr. Thomas will resign as a director before the Annual general meeting and that Mr. Avinesh Raju of MSVPL will be appointed by the Board as a director to fill the casual vacancy following the resignation of Mr. Thomas. In that instance, the above resolution will be revised to:

a) Mr. Avinesh Raju, having been appointed by the Board to fill a casual vacancy in accordance with Article 79, offers himself for reappointment as a director of the company.

In addition, Mr. Arivakisati Bovoro aka Tukana Bovoro will also then be required to retire; by rotation and the following separate resolution will be required:

b) Mr. Arivakisati Bovoro aka Tukana Bovoro retires by rotation accordance with Articles 93 & 94 of the Company's Articles of Association, and being eligible offers himself for re-appointment as a Director of the Company.

6. **Appointment of Auditors**

To appoint auditors in accordance with section 422 of the Companies Act 2015. The Board proposes that BDO, Chartered Accountants, continue as auditors of the company for the year 2018 and that the board be authorised to fix their remuneration.

7. **Declaration of Dividends**

The Board recommends to adopt 4 cents per share as final dividend for the year ended 31 December 2017.

8. **Other Business**

Any other business brought up in conformity with the Articles of Association of the Company

9. **Special Business – Adoption of New Company Articles of Association**

To receive, consider and if thought fit, adopt the new company articles of association.

By order of the Board of Directors.



Victor Vikash Robert

Company Secretary

25/04/2018

Explanatory Notes

This Explanatory Note is intended to provide shareholders with sufficient information to access 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.

Item 4: Adoption of Financial Statements for the year ended 31 December 2017

The audited Financial Position and Comprehensive Income Statement and the reports of the Directors and Auditors included in the 2017 Annual Report is for the shareholders to read prior to the meeting.

As stipulated in the articles of Association of the Company, it is a requirement that the shareholders present at the AGM receive and adopt the Audited Financial Position and Comprehensive Income Statement and the reports of the Directors and Auditors of the Company.

The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask relevant questions about, or make comments on these reports. Shareholders will be given a reasonable opportunity to ask the company /Auditor questions about the conduct of the audit and the content of the Directors'/Auditors Report. Questions that cannot be answered at the AGM needs to be addressed through a market announcement by the company within a reasonable timeframe.

Item 5: Election of Directors

As noted above, depending upon the outcome of the MSVPL takeover settlement, one or more of the following will be subject to possible re-election:

Mr Philipp Thomas is a German qualified Solicitor residing in Luxembourg since 1994. He holds an MBA in Financial Services & Insurance and also Masters in European Law. He has as wealth of knowledge in reinsurance and insurance activities since 1980.

Mr Avinesh Raju has broad experience in information technology, private equity and the healthcare sector. He holds a Bachelor of Commerce from the University of Auckland and a Masters in Business Administration from Richard Ivey Business School, University of Western Ontario, Canada.

Mr. Arivakisati Bovorova aka Tukana Bovorova has broad experience in Banking and Finance and holds a Bachelor of Arts in Accounting, Management, Diploma in Banking and a Masters in Business Administration from the University of the South Pacific.

Item 6: Appointment of Auditors

The Board proposes that BDO, Chartered Accountants, continue as auditors of the company for the year 2018 and that the board be authorized to fix their remuneration.

Item 7: Declaration of Dividends

The Board recommends to adopt 4 cents per share as final dividend for the year ended 31 December 2017.

Pursuant to Article 129 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.

As a listed company, we are obliged to follow the format and structure entailed in the SPSE Listing Rules and guidelines when declaring dividends.

Item 9: Adoption of New Company Articles of Association

The new set of Articles of Association has been modernized and aligned with the Companies Act 2015 and the South Pacific Stock Exchange listing rules.

The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask relevant questions about or make comments on these articles.

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

Proxies

If you are unable to attend and vote at the meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed form of proxy. This for must be received by the company by Monday 14th May 2018. Proxy forms received later then this time will be invalid. A member entitled to attend and vote is entitled to appoint a proxy. A proxy need not be a member of Company.

The completed form of Proxy may be

1. Mailed to "FijiCare Insurance Limited, PO Box 15808, Suva, Fiji." Or
2. Faxed to +679 3302 119



Form of Proxy

Annual General Meeting

I/We.....of
..... being a member/members of
FijiCare Insurance Limited here by appoint of
..... or failing that
.....of
..... as my/our proxy to vote on
behalf at the Annual General Meeting of FijiCare Insurance Limited, to be held at
10:30am on 16th May 2018 at Fiji Club, Selbourne Street, Suva.

As witnessed to my/our hands this day of20....., at
.....

.....
Signature of Witness

.....
Name of Witness

.....
Signature of Member

.....
Name of Member

Voting on Business at the General Meeting

Resolution	For	Against	Abstain
To adopt the Minutes of the previous 25th Annual General Meeting held on 17 th May 2017 as correct record of the Meeting.			
To adopt the Audited Financial Position and Comprehensive Income Statement and the reports of the Directors and Auditors, for the year ended 31 st December 2017.			
a) Re-election of Mr. Philipp Thomas *			
b) Reappointment of Mr. Avinesh Raju *			
c) Re-election of Mr. Arivakisati Bovoro aka Tukana Bovoro *			
Appointment of auditors of the company for 2018 and that the Board be authorized to fix their remuneration.			
Adoption of 2017 final dividend of 4 cents per share.			
Adoption of the New Company Articles of Association			
Any other business in conformity with Articles of Association			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll. A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.

*Refer to the "IMPORTANT NOTICE" IN Item 5 of the agenda. Either (a) alone or (b) and (c) together will be applicable depending on circumstances, however you are requested to indicate, For, Against or Abstain for all three items.