

Draft Minutes of 7th Annual General Meeting Centurion Public Limited Company

**21st June 2023
Meeruma Building
Male' Maldives**

Agenda

The agenda of the 7th Annual General Meeting is as Follows:

1. Recitation of the Holy Qur'an.
2. Opening Remarks by the Chairman of the Board of Directors.
3. Approval of the agenda of the 7th Annual General Meeting.
4. Approval of the Minutes of 6th Annual General Meeting.
5. Approval of the Director's Report and Audited Financial Statement for the year ended 31st December 2022.
6. Approval of the final dividend for the year ended 31st December 2022.
7. Approval of the appointment / re- appointment of the External Auditors for the year 2023 and fixation of their remuneration.
8. Appointment of new Nominee Directors.
9. Election of Director by the Public Shareholders of the Company.
10. other Matters.
11. Conclusion of the AGM.

A. Opening and Quorum

The 7th Annual General Meeting of Centurion Public Limited Company (CPLC) commenced with the recitation of the Holy Qur'an.

1. The Chairperson Capt Ahmed Maumoon declared the meeting open at 20:30pm announcing that the meeting was quorate with presence of 28 shareholders.

The Chairperson opened the meeting by extending a warm welcome to all the shareholders and special invitees of the meeting.

B. In Attendance

Board of Directors in Attendance,

Capt. Ahmed Maumoon	Chairman / Non-Executive Director
Mr. Aimon Jameel	Managing Director
Mr. Hussain Nizar	Non-Executive Director
Mr. Abdulla Nafiz	Non-Executive Director
Mr. Ahmed Ranesh	Non-Executive Director
Uz. Hawwa Shafeea Riza	Non-Executive Director

1. Board Directors unable to attend

Mr. Abdulla Javid	Non-Executive Director
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2. Auditors

Duminda Rathnadiwakara	KPMG
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3. Regulators

Ismail Abdul Razzaq	CMDA
Aushan Latheef	MSD

4. CPLC Management

Mr. Muruthala Musthafa	Company Secretary
Mr. Mohamed Aneel	Deputy Chief Financial Officer

C. Passing the Minutes of Previous Annual General Meeting

The Minutes of 6th Annual General Meeting held at H. Meerumaa Building on 07th July 2022 was published on the company's website on 20th April 2023, requesting shareholders to submit comments and amendments to the minutes by the 26th May 2023.

No comments were received by the deadline.

As there were no requests for amendments from shareholders present in the meeting, the Minutes of the 06th Annual General Meeting held on 07th July 2022 were deemed correct and approved.

D. Presentation of Annual Report of the year 2022

It was resolved to approve the Annual Report 2022 which includes the Directors Report and Audited Financial Statement for the Financial Year ending 31st December 2022.

Voting was conducted by a show of hands and the shareholders resolved to adopt the Annual Report 2022.

The Resolution was passed with the necessary majority of 29 votes representing 100% of shareholders who voted for the resolution.

E. Approval of the Dividend for the year 2023

The group made a profit of MVR 5,353,271 with MVR 5,371,971 being profit attributed to owners. It was resolved to declare a full year dividend of MVR 1,676,187, being 31% of the profits attributable to owners of CPLC.

The majority shareholder chose to forego MVR 666,838 from the dividend earned by them and distribute the same to minority shareholders. The majority shareholders surrendered part of the dividends earned by them on condition that it be distributed amongst the minority shareholders.

Hence the dividend earned by the minority shareholders is MVR 755,558. Thus, dividends earned by minority shareholders amount to MVR 2.00 per share, for the year ended 31st December 2022.

The resolution was passed by poll with 25 votes, representing 95% of shares held in the company.

F. Appointment of Auditors of the Company for the year 2023 and fixing their remuneration

In accordance with the recommendation from the Audit Committee the Board of Directors recommended to appoint KPMG as the Company's External Auditors and to set the Auditors remuneration of USD 7,700/- (excluding out of pocket expenses and subject to GST of 5%)

It was resolved to re-appoint KPMG as the Company's Auditors and set their remuneration of USD 7,700/- (excluding out of pocket expenses and subject to GST of 5%) for the financial year 2023.

The resolution was passed with the necessary majority of 29 votes representing 100% of shareholders who voted at the meeting.

G. Appointment of new Nominee Directors.

The Chairman stated that as per article 39 of the Article of Association of the Company all the Directors must retire in the Annual General Meeting.

The Chairman stated that Mr. Abdulla Nafiz, Uz. Hawwa Shafeea Riza, and he would retire in accordance with article 39 and 40 of Article of Association of the Company and being eligible offered themselves for re-election.

Further the Chairman informed the shareholders that the Majority Shareholders holding 94.71% of shares has nominated Mr. Hussain Nizar and Mr. Abdulla Javid as the 5th and 6th Director of the Company.

The chairman informed the members that the majority shareholders have voted to appoint the following directorships.

- a. Capt. Ahmed Maumoon
- b. Mr. Aimon Jameel
- c. Mr. Abdulla Nafiz
- d. Uz. Hawwa Shafeea Riza
- e. Mr. Hussain Nizar
- f. Mr. Abdulla Javid

It was resolved that Capt Ahmed Maumoon, Mr. Aimon Jameel Mr. Abdulla Nafiz, Uz. Hawwa Shafeea Riza, Mr. Hussain Nizar and Mr. Mr. Abdulla Javid be and is hereby appointed as Directors of the Company.

H. Election of Director by the Public Shareholders of the Company

The Notice for Nomination of the Public Director and Application Form were published on 02nd May 2023, with 23rd May 2023 set as the deadline for submission.

Dr. Ahmed Ranesh (the existing Public Director) was the only candidate who responded to the call for the Directorship. The Board of Directors recommended nominating Dr. Ahmed Ranesh to be elected as the Public Director of Centurion PLC.

The Resolution was passed with a necessary majority of 29 votes representing 100% of shareholders who voted for the resolution.

I. Any other business

The chairperson opened the floor for the shareholders to table any other matters.

There being no other matter proposed by the shareholders, the chairperson moved to the next item on the agenda.

J. Conclusion of AGM

The Chairperson thanked all the shareholders and declared the 7th Annual General Meeting of Centurion PLC for the Financial Year 2023 closed at 21:30pm and was followed by refreshment for all the attendees.

END.

