

Minutes of 4th Annual General Meeting 2020 Centurion Public Limited Company

18th August 2020
Via Zoom (Virtual AGM)
Male' Maldives

A. Opening and Quorum

1. The 4th Annual General Meeting of Centurion Public Limited Company (CPLC) commenced with the recitation of the Holy Qur'an.
2. The Chairperson Capt Ahmed Maumoon declared the meeting open at 20:30pm announcing that the meeting was quorate with presence of 29 shareholders.
3. The Chairperson opened the meeting by extending a warm welcome to all the shareholders and special invitees of the meeting.

B. In Attendance

4. Board of Directors in Attendance

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

5. Board Directors unable to attend Nil

6. Auditors

- | | |
|--------------------------|------|
| • Duminda Rathnadiwakara | KPMG |
| • Hassan Ali | E&Y |
| • Ahmed Naaim Naeem | MHPA |

7. Regulators

- | | |
|-----------------------|------|
| • Mr. Aushan Latheef | MSD |
| • Aishath Limya | MSD |
| • Ismail Abdul Razzaq | CMDA |

8. CPLC Management

- | | |
|---------------------------|--------------------------------|
| a. Mr. Muruthala Musthafa | Company Secretary |
| b. Mr. Mohamed Aneel | Deputy Chief Financial Officer |

Agenda

The Agenda of the 4th Annual General Meeting is as Follows:

- Recitation of the Holy Qur'an
- Opening remarks by the Chairman of the Board of Directors.
- Approval of the Agenda of the 4th Annual General Meeting
- Approval of the Minutes of 3rd Annual General Meeting.
- Approval of the Director's Report and Audited Financial Statement for the year ended 31st December 2019.
- Approval of the final Dividend for the year ended 31st December 2019.
- Approval of the appointment / re-appointment of the External Auditors for the year 2020 and fixation of their remuneration.
- Appointment of new Nominee Directors.
- Election of Directors by the public shareholders of the company.
- Other matters
- Conclusion of AGM

C. Passing the Minutes of Previous Annual General Meeting

The Minutes of 3rd Annual General Meeting held at Champa Central hotel on 16th May 2019 was published on the company's website on 01st August 2020, requesting shareholders to submit comments and amendments to the minutes by the 13th August 2020.

No comments were received by the deadline.

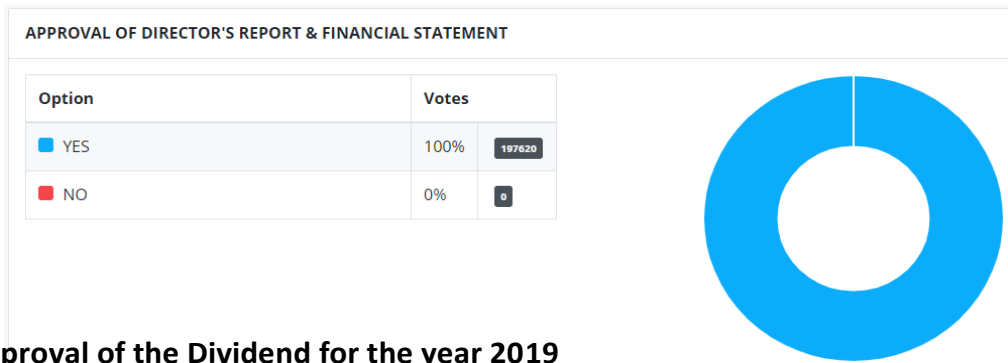
As there were no requests for amendments from shareholders present in the meeting, the Minutes of the 3rd Annual General Meeting held on 16th May 2019 were deemed to correct and approved.

D. Approval of the Director’s Report and Audited Financial Statement for the year ended 31st December 2019.

It was resolved to approve the Annual Report 2019 which includes the Directors Report and Audited Financial Statement for the Financial Year ending 31st December 2019.

Voting was conducted by a show off hand and the shareholders resolved to adopt the Annual Report 2019.

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 2019

It was resolved not to declare dividend for the year ended 31st December 2019.

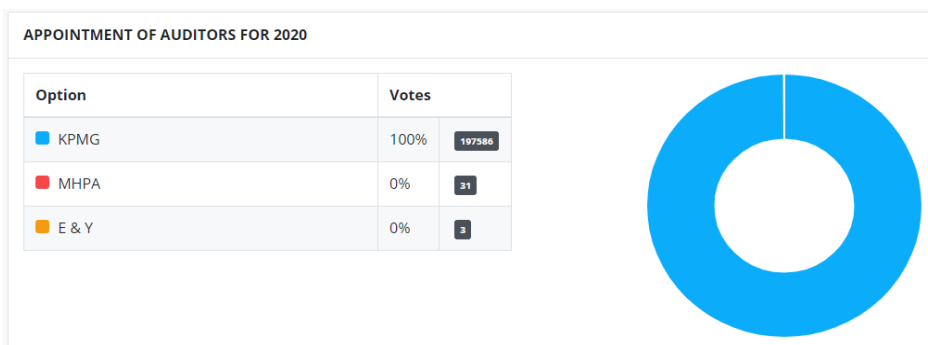
The Resolution was passed with necessary majority of 20 votes representing 100% of shareholders who voted for the resolution.

F. Approval of the appointment / re-appointment of the External Auditors for the year 2020 and fixation of 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 22,459/- (Including GST).

It was resolved to re-appoint KPMG as the Company’s Auditors and set their remuneration of USD 22,459/- (Including GST) for the financial year 2020.

The resolution was passed with the necessary majority of 20 votes representing 99.98% 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. Isamil Hameed 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. Ismail Hameed

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

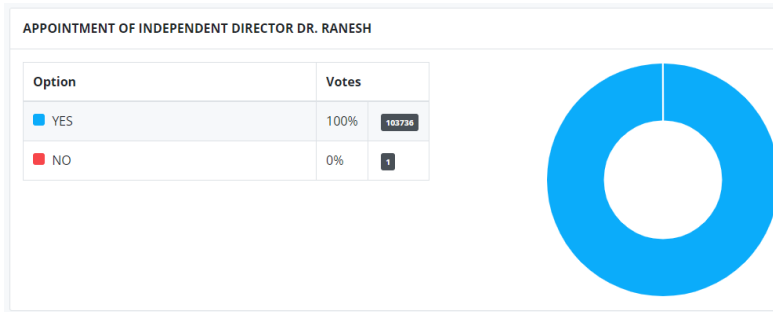
H.Election of Directors by the public shareholders of the company.

The Notice for Nomination of the Public Director and Application Form were published on 07th July 2020, with 28th July 2020 set as the deadline for submission.

Dr. Ahmed Ranesh (the existing Public Director) was the only candidate who responded 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 necessary majority of 28 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 4th Annual General Meeting of Centurion PLC for the Financial Year 2020 closed at 21:33pm.


 Ahmed Maumoon
 Chairman



END