

Minutes of 5th Annual General Meeting 2021 Centurion Public Limited Company

27th May 2021
Via Fahi Vote
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 16 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 |
|--------------------------|------|

7. CPLC Management

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

Agenda

The agenda of the 5th 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 5th Annual General Meeting
- Approval of the Minutes of 4th Annual General Meeting.
- Approval of the Director's Report and Audited Financial Statement for the year ended 31st December 2020.
- Approval of the final Dividend for the year ended 31st December 2020.
- Approval of the appointment / re-appointment of the External Auditors for the year 2021 and fixation of their remuneration.
- Other matters
- Conclusion of AGM

C. Passing the Minutes of Previous Annual General Meeting

The 4th Annual General Meeting of Centurion PLC was held as a virtual AGM on Tuesday, 18th August 2020 at 20:30pm Via Zoom. The Minutes was published on the company's website on 5th September 2021, requesting shareholders to submit comments and amendments to the minutes by the 20th September 2021.

No comments were received by the deadline.

As there were no requests for amendments from shareholders present in the meeting, the Minutes of the 4th 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 2021.

It was resolved to approve the Annual Report 2021 which includes the Directors Report and Audited Financial Statement for the Financial Year ending 31st December 2021.

Voting was conducted by a show off hand and the shareholders resolved to adopt the Annual Report 2021.

The Resolution was passed with the necessary majority of 16 votes representing 100% of shareholders who voted for the resolution.

E. Approval of the Dividend for the year 2020

The group made a profit of MVR2,590,209 with MVR 2,990,159 being profit attributed to owners. It was resolved to declare a full year dividend of MVR 747,5340, being 25% of the profits attributable to owners of CPLC.

The majority shareholder chose to forego MVR 610,213 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 649,780. Thus, dividends earned by minority shareholders amount to MVR 1.72 per share, for the year ended 31st December 2021.

The resolution was passed by poll with 25 votes, representing 100% of shares held in the company

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 6440/- (Including GST).

It was resolved to re-appoint KPMG as the Company's Auditors and set their remuneration of USD 6440/- (Including GST) for the financial year 2021.

The resolution was passed with the necessary majority of 16 votes representing 100% of shareholders who voted at the meeting.

G. 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.

H. Conclusion of AGM

The Chairperson thanked all the shareholders and declared the 5th Annual General Meeting of Centurion PLC for the Financial Year 2021 closed at 21:30pm.

END



Ahmed Maumoon
Chairman

