

**Minutes of 4<sup>th</sup> Annual General Meeting 2020  
Centurion Public Limited Company**

**18<sup>th</sup> August 2020**  
**Via Zoom (Virtual AGM)**  
**Male', Maldives**

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## A. Opening and Quorum

1. The 4<sup>th</sup> 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 the 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 |



**C. Passing the Minutes of the Previous Annual General Meeting**

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

No comments were received by the deadline.

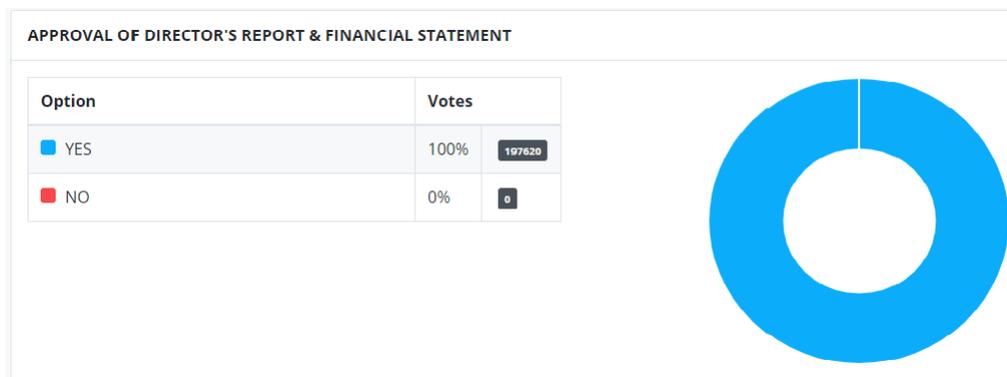
As there were no requests for amendments from shareholders present in the meeting, the Minutes of the 3<sup>rd</sup> Annual General Meeting held on 16<sup>th</sup> May 2019 were deemed to be correct and approved.

**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 31<sup>st</sup> December 2019.

Voting was conducted by a show of hands, 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 noted that, due to the COVID-19 pandemic and the subsequent market downturn, the Company incurred a loss of MVR 3,301,492. Accordingly, it was resolved that no dividend be declared for the financial year ended 31<sup>st</sup> December 2019.

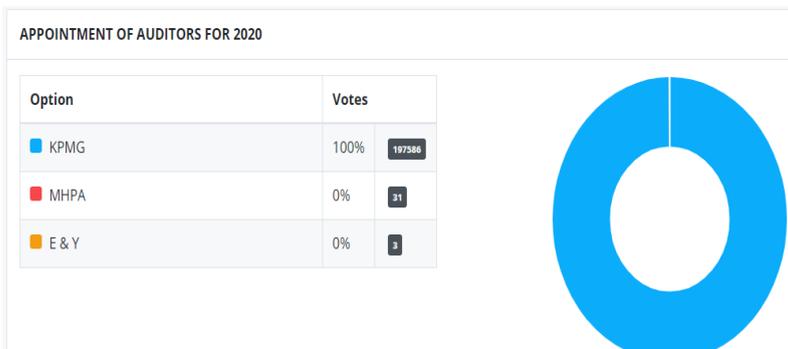
The resolution was passed with 29 votes in favor, representing 100% of the shareholders who voted.

**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 85.98% of shareholders who voted at the meeting.



**G. Appointment of new Nominee Directors.**

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

The Chairman stated that Mr. Abdulla Nafiz, Uz. Hawwa Shafeea Riza, and he would retire in accordance with articles 39 and 40 of the Articles 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 have nominated Mr. Hussain Nizar and Mr. Isamil Hameed as the 5<sup>th</sup> and 6<sup>th</sup> directors of the Company.

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

- 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

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

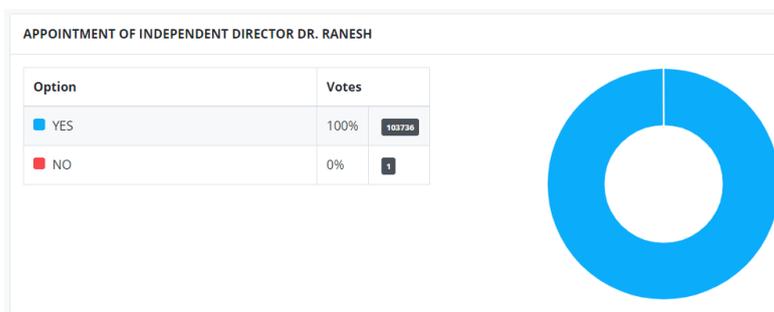
**H. Election of Directors by the public shareholders of the company.**

The Notice for Nomination of the Public Director and Application Form were published on 07<sup>th</sup> July 2020, with 28<sup>th</sup> 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 the 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 4<sup>th</sup> Annual General Meeting of Centurion PLC for the Financial Year 2020 closed at 9:33 pm.

**Note: Amendment to Minutes**

It was noted that certain figures relating to the Company's profitability and dividend declared, as recorded in the Minutes of the Annual General Meeting of the Company held on 18th August 2020, were incorrect due to a clerical error. The Minutes are hereby amended such that all references to profitability and dividend shall stand corrected and be read in accordance with the audited financial statements of the Company for the financial year ended 31st December 2019. Save for the foregoing amendment, the Minutes remain unchanged and are hereby confirmed.




Ahmed Maumoon  
 Chairman