

Minutes of 5th Annual General Meeting 2021

Centurion Public Limited Company

27th May 2021

Via Fahi Vote
Male' Maldives

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 the 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

D. Passing the Minutes of the Previous Annual General Meeting

The 4th Annual General Meeting of Centurion PLC was held as a virtual AGM on Tuesday, 18th August 2020 at 20:30 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 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 be correct and approved.

E. 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.

F. Approval of the Dividend for the year 2020

It was noted that the Company had substantially recovered from the losses incurred in 2019 due to the COVID-19 pandemic and the subsequent market downturn, recording a near break-even profit of MVR 19,342 for the financial year ended 31st December 2020. Accordingly, it was resolved that no dividend be declared for that year. The resolution was passed with 25 votes in favor, representing 100% of the shareholders who voted.

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

G. 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.

H. 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.

I. 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.

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 27th May 2021, 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 2020. Save for the foregoing amendment, the Minutes remain unchanged and are hereby confirmed.




Ahmed Maumoon
Chairman