

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 20:30 pm, announcing that the meeting was quorate with the 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 |
|-------------------|------------------------|

2. Auditors

| | |
|------------------------|------|
| Duminda Rathnadiwakara | KPMG |
|------------------------|------|

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 the Previous Annual General Meeting

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

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 dividend of MVR 1,611,591, being 30% of the profit attributable to the owners of CPLC. The majority shareholders chose to forego MVR 6,702,57 from the dividend earned by them and distribute the same to minority shareholders.

The majority shareholders surrendered part of the dividend earned by the minority shareholders, which is MVR 7,55,558. 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 29 votes, representing 100% 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 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. Abdulla Javid as the 5th and 6th 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. Abdulla Javid

It was resolved that Capt Ahmed Maumoon, Mr. Aimon Jameel, Mr. Abdulla Nafiz, Uz. Hawwa Shafeea Riza, Mr. Hussain Nizar, and Mr. Abdulla Javid are 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 21:30 pm and was followed by refreshments for all the attendees.

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 21st June 2023, 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 2022. Save for the foregoing amendment, the Minutes remain unchanged and are hereby confirmed.




Ahmed Maumoon
Chairman

END.