

COMMUNICATIONS (FIJI) LIMITED

ANNUAL GENERAL MEETING RESOLUTIONS

The Resolutions of 35th Annual General Meeting (AGM) of Communications (Fiji) Limited held on Wednesday, 17th June 2020, at 12 p.m. at 231 Waimanu Road, Suva. The following business was transacted:

Confirmation of Minutes of previous AGM

To receive, consider and adopt the minutes of the previous Annual general Meeting held on 7th May 2019 as correct record of the meeting.

(Minutes of the previous AGM was unanimously adopted by shareholders, being moved by Sufinaaz Dean and seconded by Pramesh Sharma.)

Ordinary Business:

1 – Consideration of Financial Statements

To receive, consider and adopt the Audited financial position and Comprehensive Income Statement and the reports of the Directors and Auditors for the year ended 31st December 2019.

(The motion to adopt Financials statements was moved by Erik Larson and seconded by Gyanesh Rueben, BSP Life.)

2 - Election of Directors

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

(a) Re-appointment of Mr. Vilash Chand

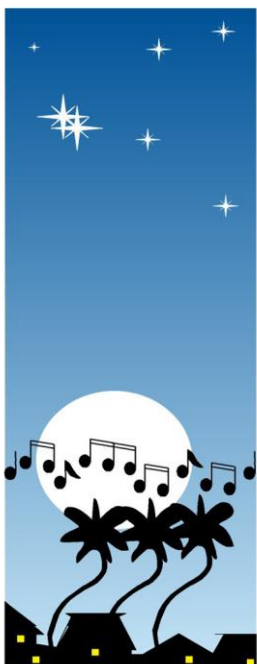
To appoint a Director in place of Mr. Vilash Chand who retires by rotation in accordance with Article 51 of the Articles of Association and being eligible offers himself for reappointment as a director of the Company.

(The appointment was unanimously adopted by all the shareholders being moved by Elenoa Kaloumaira of Unit Trust of Fiji (Trustee Company) Limited and seconded by Gyanesh Rueben, BSP Life.)

(b) Re-appointment of Ms. Josephine Yee-Joy

To appoint a Director in place of Ms. Josephine Yee-Joy who retires by rotation in accordance with Article 51 of the Articles of Association and being eligible offers herself for re-appointment as a director of the Company.

(The appointment was unanimously adopted by all the shareholders being moved by Gyanesh Rueben, BSP Life and seconded by and seconded by Pramesh Sharma.)



**Communications
Fiji Limited**

parent company of:

Fiji: FM96, Legend FM,
Navtarang, Radio Sargam,
VITI FM, Total Events Company,
CFL CinemADS & fijivillage.com

PNG: Nau FM, Yumi FM
& Legend FM

SUVA

HEAD OFFICE

231 Waimanu Rd, Suva, Fiji.

Private Mail Bag, Suva

Telephone: (679) 331 4766

Fax: (679) 330 3748

Website: fijivillage.com

& cfl.com.fj

LAUTOKA

1st Floor, 5 Tukani Street

Above Bank of Baroda, Namoli

House Complex, Lautoka

Telephone: (679) 666 4966

Fax: (679) 666 4996

3 - Appointment of Auditors

To appoint Auditors in accordance with Article 97 of the Articles of Association. The Board proposes and nominates BDO Fiji, Chartered Accountants, be appointed as auditors of the Company from the conclusion of this AGM until the conclusion of next AGM and that the Board be authorized to fix their remuneration.

(The appointment of Auditors was proposed by Graham Eden and seconded by Gyanesh Rueben, BSP Life.)

4 - Declaration of Dividend

The meeting noted the Board's recommendation that a final dividend for the year 2019 not to be declared in light of the current COVID-19 global pandemic.

By order of the Board of Directors,



William Parkinson
Chairman



Seini Tinaikoro
Company Secretary

COMMUNICATIONS FIJI LTD
JUNE 17TH, 2020
CHAIRMAN'S SPEECH AT THE AGM

I have summarised the main issues of 2019 in our Annual Report

As you are all aware, we live in extraordinary time and so this morning I want to focus on current challenges and our projections for 2020, considering the uncertainty of the situation.

I want to first acknowledge the excellent work of our teams in Fiji and Papua New Guinea in responding to the current crisis. We are fortunate to have the most experienced media management teams in the region. We have learnt that responding to this type of crisis requires balancing between meeting the needs of our listeners and advertisers while at the same time urgently cutting expenditure.

We enter these difficult times with strong balance sheets in both markets and our broadcast and digital products are all market leaders. The investment we have made in our digital products, particularly in the last year, are paying significant dividends with fijiivillage.com now averaging between 1-1.2million page views per week and our social media platforms ranking as some of the most active in Fiji. It is the most viewed news website in the country.

Our teams are rapidly learning how to fully exploit the audience reach of our top ranking radio and online products. In Papua New Guinea where limited internet infrastructure has slowed online growth, we are looking to expand our presence using our experience in Fiji as a model.

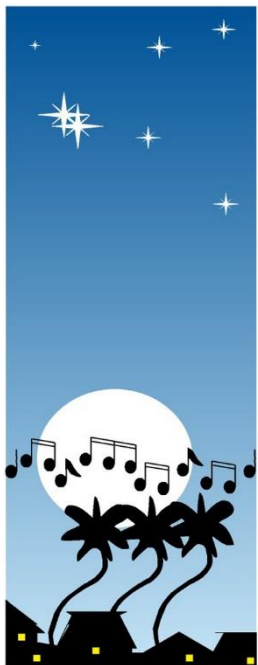
We have just reviewed forecasts for 2020 and I can report that both markets continue to operate “in the black” and the Communications Fiji Ltd group is on track to deliver a before tax profit between \$800k- \$1m Fiji dollars, about half 2019's result. I stress that forecasts are based on current performance and we live in uncertain times!

CFL remains cash positive and we hold significant cash reserves, as shown in our Annual Report. Your board has decided to retain these reserves for the next three months when we will look at recommencing payment of dividends once we have a clearer picture of the future.

In July Communications Fiji Ltd will celebrate its 35th birthday. As an institution we retain significant knowledge and experience in crisis management. The difference this time is the prospect of a long term global economic uncertainty. One of the key lessons we have learned is that while these are times of caution, they are also times of opportunity. Your board and management will, in the coming months, be looking out for growth options.

The other key lesson we have learnt is that times like these are critical in building a relationship of trust with our radio listeners and online users. We grow this by providing the information and entertainment they so desperately need on ALL the platforms we work on. Equally important is that we provide a means by which listeners/users can help those in need. We have a proud history of raising funds for charity however the challenges we face in 2020 are very different both in scale and the length of the crisis.

Our teams in both countries have responded by creating the Helping Hands Across Fiji and Barter for a Better PNG social media platforms. They are also active in support a wide range of charitable activities quite apart from adjusting content to assist our listeners and users to adjust to the “new



**Communications
Fiji Limited**

parent company of:

Fiji: FM96, Legend FM,

Navtarang, Radio Sargam,

VITI FM, Total Events Company,

CFL CinemADS & fijiivillage.com

PNG: Nau FM, Yumi FM

& Legend FM

SUVA

HEAD OFFICE

231 Waimanu Rd, Suva, Fiji.

Private Mail Bag, Suva

Telephone: (679) 331 4766

Fax: (679) 330 3748

Website: fijiivillage.com

& cfl.com.fj

LAUTOKA

1st Floor, 5 Tukani Street

Above Bank of Baroda, Namoli

House Complex, Lautoka

Telephone: (679) 666 4966

Fax: (679) 666 4996

normal". As a further commitment our Fiji board has just approved a plan prepared by our management team to establish a charitable foundation to support our various activities on a permanent basis.

Thank you for you attendance today and we look forward to meeting the challenge of these interesting times !

A handwritten signature in black ink, appearing to be 'A. D.', with a long horizontal stroke extending to the right.

Chairman