



COMMUNICATIONS (FIJI) LIMITED

ANNUAL GENERAL MEETING RESOLUTIONS

The Resolutions of 36th Annual General Meeting (AGM) of Communications (Fiji) Limited held on Wednesday, 30th June 2021, at 12 p.m. at via Zoom. 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 17th June 2020 as correct record of the meeting.

(Minutes of the previous AGM was unanimously adopted by shareholders, being moved by Gyanesh Rueben (BSP Life) and seconded by Sufinaaz Dean.)

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 2020.

(The motion to adopt Financials Statements was moved by Gyanesh Rueben (BSP Life) and seconded by Mahi Priya Meddepola (UTOF)).

2 - Election of Directors

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

(a) Appointment of Mr. Maciu Lumelume

To appoint, pursuant to Article 50 of Articles of Association of the Company, Mr. Maciu Lumelume, who was appointed to fill in the casual vacancy caused by the resignation of Mr. Vilash Chand on 26 March 2021, and whose term of office expires at this Annual General Meeting.

(The appointment was not objected to and was unanimously adopted by all the shareholders being moved by Gyanesh Rueben (BSP Life) and seconded by Mahi Priya Meddepola (UTOF)).

(b) Re-appointment of Ms. Thelma Savua

SUVA
HEAD OFFICE
231 Waimanu Rd, Suva, Fiji.
Private Mail Bag, Suva
Telephone: (679) 331 4766
Fax: (679) 330 3748
Website: fiji village.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

To appoint a Director in place of Ms. Thelma Savua 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 not objected to and unanimously adopted by all the shareholders being moved by William Parkinson and seconded by Pramesh Sharma.)

(c) Re-appointment of Ms. Sufinaaz Dean

To appoint a Director in place of Ms. Sufinaaz Dean 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 not objected to and unanimously adopted by all the shareholders being moved by Pramesh Sharma and seconded by and seconded by Thelma Savua.)

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 re-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 re-appointment of Auditors was moved by William Parkinson and seconded by Mahi Priya Meddepola (UTOF)).

4 - Declaration of Dividend

The Board recommends adopting a dividend of \$142,320.00 (4 cents per share) as a final dividend for the year 2020.

(The motion was moved by William Parkinson and seconded by Gyanesh Rueben (BSP Life) and was unanimously adopted by the shareholders).

By order of the Board of Directors,



William Parkinson
Chairman



Seini Tinaikoro
Company Secretary

COMMUNICATIONS FIJI LTD
JUNE 30TH, 2021
CHAIRMAN'S SPEECH AT THE AGM

Shareholders,

My remarks this morning aim to provide shareholders with an update to my more comprehensive message published in the Annual Report.

This earlier report remains relevant and reflects the continuing position of the Communications Fiji Ltd group.

However, as shareholders are aware, the Covid 19 outbreak in Fiji has had an additional impact on what was already a difficult situation.

Both our Fiji and Papua New Guinea based management teams responded to the outbreak quickly and effectively reflecting the extensive risk planning that has continued since early 2020.

Safety of our team remains our priority while recognising the importance of meeting our obligations to our listeners and wider community.

Sadly, as acknowledged at the start of this meeting we lost a team member in Fiji to Covid 19 over the weekend. Our hearts and prayers go out to her family. The Fiji management team has responded strongly to this tragedy following all advised protocols aimed at protecting the physical and mental health of our team.

In Fiji, the team had split with a core group remaining at 231 Waimanu Rd and the rest working from home. This included on air personalities broadcasting from home adding an interesting and very real perspective to our "sound". I was very impressed by the imaginative approach the team took to this challenge building on our multiplatform approach launching online concerts and competitions that worked in tandem with our broadcast products. It is important, in times like these, with listeners stuck at home for long periods of time that we do not lose sight of our dual role of providing reliable information PLUS raising spirits with FUN entertainment.

In Papua New Guinea we established a second studio site splitting the team as working from home wasn't possible. This has worked well and kept the team safe and on air!

Vaccination has been a priority. In Fiji, the entire team is now vaccinated with over 90 % receiving their second vaccine shot. In Papua New Guinea, where there is a higher level of vaccine resistance, our management teams have worked hard to get our teams vaccinated and they have also managed to get over 90% vaccinated. This has meant teams are able to return to working from our core studio/office facilities. This is currently under review in Fiji where several team members are self-isolating pending test results.

As mentioned in my earlier report this crisis has accelerated growth of our online news products Fijivillage and the more recently launched PNGHausbung. We have seen encouraging revenue growth for Fijivillage. This reflects market recognition of its position as Fiji's number one news website plus a general move by clients online.



FM96

Legend FM

Navtarang

RADIO Sargam

VITI FM

fijivillage

the totalevent

MAGIC FACTORY

Communications Fiji Limited
The parent company of:
Fiji: FM96, Legend FM,
Navtarang, Radio Sargam,
Viti FM, The Total Event
Company, Fijivillage
CFL Cinemas, Magic
Factory, Fijivillage.

SUVA
231 Waimanu Road, Suva,
Fiji
Private Mail Bag Suva
T (+79) 331 4766
F (+79) 330 3748

NADI
Shop 26 Westpoint Arcade
Main Street, Nadi
T (+79) 666 4966
F (+79) 666 4996

In both markets we have been encouraged by the fact that revenue has held steady and in PNG FM's case grown strongly. In Fiji, to the end of May we are tracking ahead of budget showing a small loss before tax but good EBITDA surplus. The team remains confident that we will get "back in the black" as forward sales look positive.

In Papua New Guinea we have enjoyed a surge in revenue largely from the NGO/ Donor agency sector. As a result, we will record a good profit for the half year ending June 30th well ahead of budget and the first half of 2020. The strength of this result reflects efforts by our team over the last year to build awareness, outside of the private sector, of the unique reach of the PNG FM networks.

I am confident that the Communications Fiji Ltd group will record an after-tax profit for the first half of the year to June 30th, 2021.

I can also report that the purchase of our Port Moresby property is now complete, and the team is actively working on the design of our new home. This reflects an underlying theme, across the CFL group that we continue to look beyond this pandemic.

The future is impossible to forecast with any certainty but Communications Fiji LTD remains in a good position with a strong balance sheet and excellent product ready to take on whatever challenges are sure to come our way!

We have been reminded in a terrible manner of the cost of Covid-19 to our community and nation. As an organisation we are committed to do whatever we can to beat this pandemic in both our homes, Fiji, and Papua New Guinea



Chairman

William Parkinson