

## ANNUAL GENERAL MEETING RESOLUTIONS

The Resolutions of the 40<sup>th</sup> Annual General Meeting (AGM) of Communications (Fiji) Limited held on Friday, 13<sup>th</sup> June, 2025, at 12 p.m. at 231 Waimanu Road and via zoom. The following business was transacted:

### Confirmation of Minutes of previous AGM

To receive, consider and adopt the minutes of the previous AGM held on 29<sup>th</sup> August, 2024 as a correct record of the meeting.

(Minutes of the previous AGM was unanimously adopted by shareholders, being moved by Mr Erik Larson and seconded by Mr Mohit Chand (Proxy for FHL Trustees Ltd).

### Ordinary Business:

#### 1. Adoption of Financial Statements

To receive, consider and adopt the audited financial position and Comprehensive Income Statement and reports of the Directors and Auditors for the year ended 31<sup>st</sup> December 2024.

(The motion to adopt the Financial Statements was moved by Mr Vijay Narayan and seconded by Mr Charles Taylor)

#### 2. Election of Directors

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

##### (a) Appointment of Ms Abigail Chang

To appoint, pursuant to Article 50 of the Articles of Association of the Company, Ms Abigail Chang, who was appointed to fill the casual vacancy caused by the retirement of Ms Josephine Yee-Joy.

(The appointment was not objected to and was unanimously adopted by all the shareholders being moved by Mr William Parkinson and seconded by Mr Erik Larson)

**Communications Fiji Limited**

The parent company of;

**Fiji:**

FM96, Legend FM,  
Navtarang, RADIO Sargam  
VITI FM

**PNG:**

YUMI FM, Nau FM, Legend FM,  
PNG Haus Bung

**Suva**

231 Waimanu Road, Suva  
Fiji  
Private Mail Bag Suva  
T (679) 331 4766  
F (679) 330 3748



### **(b) 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 Ms Jyoti Khatri and seconded by Mr Erik Larson)

### **3. Appointment of Auditors**

To appoint Auditors in accordance with Article 97 of the Articles of Association. The Board proposes and nominates Ernst & Young Fiji, Chartered Accountants, be appointed as auditors of the Company from the conclusion of this AGM until the conclusion of next AGM.

(The appointment of Auditors was not objected to and unanimously adopted by all shareholders being moved by Mr William Parkinson and seconded by Mr Erik Larson)

### **4. Declaration of Dividend**

The Board recommends adopting a dividend of \$320,220.00 (\$0.09 cents per share) as a final dividend for the year 2024.

(The motion was not objected to and unanimously adopted by all shareholders being moved by Ms Doris Southwick and seconded by Mr Mohit Chand (Proxy for FHL Trustees Ltd).

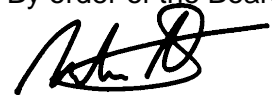
### **5. Special Business**

#### **(a) Appointment of Mr Sakiusa Bolaira as a Director**

To appoint, pursuant to Article 50 of Articles of Association of the Company, Mr Sakiusa Bolaira, who was appointed by the Board of the Company in its meeting of 13 June 2025 to fill in the casual vacancy caused by the resignation of Ms Prastika Payal.

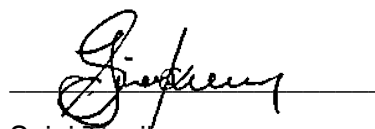
(The motion was not objected to and unanimously adopted by all shareholders being moved by Mr William Parkinson and seconded by Mr Vijay Narayan.)

By order of the Board of Directors,



William Parkinson

Chairman



Seini Tinaikoro

Company Secretary



## 40<sup>th</sup> ANNUAL GENERAL MEETING

### Chairman's Statement

June 13<sup>th</sup>, 2025

Welcome to this 40<sup>th</sup> Annual General Meeting of Communications Fiji Ltd

This meeting is held on the eve of our 40<sup>th</sup> birthday celebrations that will run for July 3<sup>rd</sup> to 5<sup>th</sup>.

Our CFL team has planned an exciting series of events acknowledging the support of our advertisers, team members, current and past, and most importantly our listeners. This recognises the key role each have played in building an organisation that has grown from being one of the regions smallest broadcaster, Suva's FM96, in 1985 to its largest 40 years later. As we say "stay tuned" for details.

Across the Communications Fiji Ltd Group, the core challenge is the same, growing revenue that exceeds rapidly rising wage expectations. We are increasingly dependent on talent, so retention is critical to future growth. The radio broadcast industry in Fiji and Papua New Guinea, as is the case globally, faces many challenges. The most significant being the threat of dilution of audiences and revenue resulting from the rise of online internet competition.

Shareholders will be aware that earlier in the year we signed with the Government of Fiji our first Public Broadcast Agreement. This long-awaited contract recognises the role Communications Fiji Ltd plays in providing the people of Fiji critical public information services. I wish to acknowledge and thank the current Government for acknowledging the role CFL has played over the last 40 years in delivering critical and often lifesaving information often in difficult circumstances. We have always seen this as a core part of our corporate culture that has built an important bond of trust with our listenership base, but it comes as a cost to shareholders starting with the fact that Communications Fiji Ltd has built the largest independent broadcast network in the country. This is significantly larger than the national broadcaster, a fact now recognised and rewarded by this public service broadcast agreement.

The current agreement totals just over \$1.7 million and will run to July 31<sup>st</sup>, 2026, and we are working to ensure that this is renewed. This will have a significant effect on CFL's "bottom Line." We recognise that there is a danger that this sudden increase in revenue might result in our team in Fiji losing focus on our core commercial business. Shareholders can be assured that we recognise this challenge and are managing and measuring the two sources of income separately to maximise growth.

We recognised 25 years ago when we launched fijivillage.com that the internet presented both an opportunity and a threat. This investment has taken some time to deliver financial rewards, but we have seen over the last few years this area of our business grow rapidly. In addition, our unmatched position on social media, over three million followers, means we retain a dominant position in the market both on air and online. This is reflected in Papua New Guinea where PNG FM has created similar online line products to partner our three radio stations.

FM96

Legend FM

Navtarang

RADIO Sargam

VITI FM

fijivillage

the totalevent

MAGIC FACTORY

Communications Fiji Limited

The parent company of:

Fiji:

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PNG:

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As shareholders will be aware our Papua New Guinean subsidiary PNG FM LTD celebrated its 30<sup>th</sup> Anniversary in November last year with the opening of our brand-new studio and office complex in Port Moresby. The result is that they now enjoy broadcast facilities unmatched in the region. The PNG FM team has settled into their new home, and we are anticipating growth in the coming year assisted by a rising national economy.

Needless to say, our Fiji team is a little envious of their PNG colleagues. We have started work on renovation and upgrade of our Suva based studios and office facilities and expect this to be complete by early 2026.

Next week we will host our annual Fiji Showcase event. This is significant because we have moved the event into June, and as a result, will boost half year earnings for the company. For shareholders we expect this to result in a more consistent flow of dividend income. We aim to continue our practice of declaring dividends following the half year in August, end of year in December and audited results in March.

Finally, shareholders, you will have noted changes to your board. This year we farewelled independent director Josephine Yee Joy who served as Chair of our Audit Risk subcommittee for seven years. Her support and advice have been invaluable through a momentous time of transition for the company.

We welcome as our new independent Director and chair ARSC Abigail Chang. She joins us with considerable board and governance experience both in Fiji and Papua New Guinea and we know she will maintain the level of vigilance and support established by her predecessor.

Unit Trust of Fiji has been a long time and significant investor in Communications Fiji Ltd. In recognition of this it has been our practice to invite them to nominate a director. Earlier this year Prastika Payal resigned from the board, and we welcome her replacement Sakiusa Bolaira. He brings to the board considerable broadcast and corporate experience, and we look forward to his contribution.

Thank you for your ongoing support.



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William Parkinson  
Chair  
Communications Fiji Ltd.

