

## ANNUAL GENERAL MEETING RESOLUTIONS

The Resolutions of the 38<sup>th</sup> Annual General Meeting (AGM) of Communications (Fiji) Limited held on Thursday, 1<sup>st</sup> June, 2023, 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 10<sup>th</sup> June 2022 as a correct record of the meeting.

(Minutes of the previous AGM was unanimously adopted by shareholders, being moved by Sufinaaz Dean and seconded by Mohit Chand (FHUT))

### 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 2022.

(The motion to adopt the Financial Statements was moved by Emily King (BSP Life) and seconded by Doris Southwick)

#### 2. Election of Directors

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

##### (a) Appointment of Mr. Peter Aitsi

To appoint, pursuant to Article 52 of the Articles of Association of the Company, Mr. Peter Aitsi, who was appointed as an additional Director.

(The appointment was not objected to and was unanimously adopted by all the shareholders being moved by William Parkinson and seconded by Emily King (BSP Life))



FM96

Legend FM

Navtarang

RADIO Sargam

VITI FM

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MAGIC FACTORY

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  
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T (679) 331 4766  
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**(b) Appointment of Mr. Rajesh Patel**

To appoint, pursuant to Article 50 of the Articles of Association of the Company, Mr. Rajesh Patel, who was appointed to fill the casual vacancy caused by the retirement of Ms. Thelma Savua whose term of offices expires at this AGM.

*(The appointment was not objected to and was unanimously adopted by all the shareholders being moved by Vijay Narayan and seconded by Varun Deo (UTOF))*

**(c) Re-appointment of Mr. Maciu Lumelume**

To appoint a Director in place of Mr. Maciu Lumelume who retires by rotation in accordance with Article 51 of the Articles of Association and being eligible offers himself 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 Philip Smith and seconded by Vijay Narayan)*

**3. Appointment of Auditors**

To appoint Auditors in accordance with Article 97 of the Articles of Association. The Board proposes and nominates KPMG 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 moved by Sufinaaz Dean and seconded by Mohit Chand (FHUT))*

**4. Declaration of Dividend**

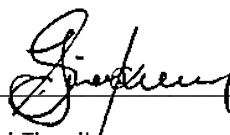
The Board recommends adopting a dividend of \$462,540.00 (13 cents per share) as a final dividend for the year 2022.

*(The motion was moved by Aron Ah Yuk and seconded by Josephine Yee Joy and was unanimously adopted by the shareholders)*

By order of the Board of Directors,



William Parkinson  
Chairman



Seini Tinaikoro  
Company Secretary



**Chairman's remarks**  
**Annual General Meeting**  
**1 June 2023**

Thank you for attending this Annual General Meeting.

As has been our practice in the past I will use this as an opportunity to update shareholders on developments since my published comments in the Annual Report that I prepared in early March.

I can report that progress continues on the many opportunities highlighted in my report. The repeal of the Media Industry Development Act 2010 (MIDA), in its entirety, has been welcomed across the industry and we are actively supporting efforts to re-establish the Fiji Media Council.

It will take time for us to come to terms with this new FREE environment as we have a generation of journalists to train and understand the opportunities and responsibilities that come with this freedom.

In Fiji, the advertising market has been a little quiet as our retail customers get used to the new government and new challenges to their business, like the exodus of talent and rapidly rising labour costs, but I understand optimism is rising. We saw improved results in May and bookings June onwards look promising.

The CFL Fiji team are very excited about the re launch of Fiji Showcase June 30<sup>th</sup>-July 8<sup>th</sup>. Bookings are strong and it looks like it will be a great event. It has been six years since we held Fiji Showcase a fact I was reminded of when I had to explain to a five-year-old what the fuss was all about!

In Papua New Guinea the market is generally optimistic and there is growing excitement about several major mining and gas projects that will be launching in the next 12 -18 months. Our focus is of course on commencement of our studio building project. Like with many things in Papua New Guinea getting this underway has been rather frustrating but we are confident that we will be able to start work this month.

The timing of the project has worked well as we were able to purchase the land at a good price during the Covid 19 pandemic and we should get construction completed before Papua New Guinea enters a rapid growth phase in 2024.

Shareholders will note some changes to the CFL group board. Recently we announced the appointment of Mr Peter Aitsi. He has had a long association with PNG FM and has been Chairman for some time. We were prevented by MIDA from appointing him to the Group Board and so it is with some relief that we have finally been able to do this. I would like to take this opportunity to thank the other members of the PNG FM board Mr Sundar Ramamurthy, Mr Pramesh Sharma and the recently appointed Charles Taylor for their commitment and hard work. PNGFM Ltd is going through rapid growth and their experience has been invaluable in managing this process.

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With great reluctance we have accepted Ms Thelma Savua's retirement from the Group board. Thelma was first appointed as an independent director in December 2016, and she later became our first Chair of our Human Resources Subcommittee. Her extensive HR experience has been invaluable in helping set up policies and structures. She has played a key role over the last 5 and half years in transitioning CFL from being a founder driven organisation to one that now well on the way to best practice board governance.

Thelma will be replaced by Mr Rajesh Patel who is well known to the business community. Rajesh has had extensive corporate experience, including some media industry exposure, and managed an organization operating in both Fiji and Papua New Guinea. We look forward to his contribution to the board discussions.

Finally, I would like to acknowledge the other members of the CFL group board Ms Josephine Yee Joy who heads our Audit Risk Subcommittee, Ms Emily King, Ms Sufi Dean and Mr Maciu Lumelume for their hard work and leadership.

We are a talent driven organisation and so we wouldn't be delivering the returns we have for shareholders if it wasn't for the amazing teams we have, in Fiji lead by Mr Charles Taylor, and in Papua New Guinea by Ms Rosemary Botong. Our thanks and gratitude for the commitment you have all shown.



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Chairman

William Parkinson