

**DRAFT MINUTES OF THE  
34<sup>TH</sup> ANNUAL GENERAL MEETING**

**(2022)**

**DHIVEHI RAAJJEYGE GULHUN PLC**

**20 MARCH 2023**

**Event Hall**

**Crossroads, Maldives**

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**A. OPENING AND QUORUM**

1. The 34<sup>th</sup> Annual General Meeting of Dhivehi Raajjeyge Gulhun Plc (Dhiraagu) was held on Monday; 20<sup>th</sup> March 2023 at 20:34 hrs at Crossroads Maldives. The meeting was a hybrid meeting, where our shareholders were able to participate online; using “FahiVote” (an online General Meetings Management System developed by Maldives Securities Depository Pvt Ltd) and in person by attending the meeting venue.
2. The meeting commenced with the recitation of the Holy Quran by Ms. Fathmath Shaayaan Fathuhi.
3. Mr. Ismail Waheed, the Chairperson of the Board, chaired the meeting and extended a warm welcome to all the shareholders. He also welcomed the special invitees including the:
  - Auditor General, Mr. Hussain Niyazy; and
  - Vice President of the Privatisation and Corporatisation Board, Mr. Mohamed Firaz.
4. The Chairperson Mr. Ismail Waheed declared the meeting open at 8:34pm announcing that the meeting was quorate with the presence of 103 shareholders (representing 71,336,079 shares, 93.86% of the Company’s share capital).

**B. IN ATTENDANCE**

5. The Chairperson announced that:
  - Mr. Mikkel Vinter was representing and voting on behalf of the majority shareholder, BTC Islands Ltd (Beyon).
  - Mr. Ahmed Iman Moosa, Deputy Minister, Ministry of Finance was representing and voting on behalf of the Government of Maldives.

**6. Board of Directors in attendance**

Mr. Ismail Waheed (Chairperson/ Non-Executive Director)

Mr. Ahmed Abdulrahman (Deputy Chairperson/Non-Executive Director)

Mr. Mikkel Vinter (Non-Executive Director)

Mr. Faisal Ismail Qamhiyah (Non-Executive Director)

Mr. Faisal Al-Jalahma (Non- Executive Director)

Mr. Ismail Rasheed (Executive Director / CEO & Managing Director)

Mr. Abdullah Abdul Raheem (Non-Executive Director)

Mr. Ahmed Mohamed Didi (Non-Executive Director)

7. Dhiraagu Management

- Mr. Ali Riyaz (Chief Commercial Officer)
- Mr. Robin Wall (Chief Financial Officer)
- Mr. Mohamed Musad (Chief Technology & Information Officer)
- Ms. Fareeda Ismail (Senior Manager Financial Planning and Analysis)
- Uza. Hazrath Rasheed Hussain (Director Legal & Company Secretary)

8. Auditors Mr. Duminda Rathnadiwakara, Engagement Partner, KPMG.

9. External Lawyers Uza. Sama Saeed from external counsel S&A LLP

10. Before moving into the formal proceedings of the meeting, the Chairperson said few words abouts Dhiraagu's activities and performance during the year 2022.

11. Before starting the formal proceeding of the meeting, the Chairperson briefed shareholders that:

- the meeting was conducted as a hybrid meeting with shareholders joining at the venue and online through "Fahivote", a short video demonstrating the voting process and how to participate in the meeting was shown and webcasted; and
- the Q&A session is dedicated only to shareholders.

**C. NOTICE**

12. In compliance with the legal and regulatory requirements, the Notice of the Meeting, together with the explanatory notes, was published on Dhiraagu website on 3 March 2023, announcing 20 March 2023 as the date for the Annual General Meeting. The Notice was also announced on TVM, Voice of Maldives, Mihaaru.com and Sun online.

13. As the Notice of the meeting had been given to shareholders, the Notice of the Meeting was taken as read.

**D. AGENDA**

14. The Agenda of the 34<sup>th</sup> Annual General Meeting was published in the notice and read as follows.

- I. Recitation of the Holy Qur'an.
- II. Opening Remarks by the Chairperson.
- III. Passing the Agenda of the 34<sup>th</sup> Annual General Meeting.

- IV. Passing of the Minutes of the 33<sup>rd</sup> Annual General Meeting.
  - V. Passing of Resolution to approve the Directors' Report and Audited Financial Statements for the year ended 31 December 2022.
  - VI. Passing of Resolution to approve Full and Final Dividend for the year ended 31 December 2022.
  - VII. Passing of Resolution to appoint the Company's External Auditor for the financial year ending 31 December 2023.
  - VIII. Passing of Standing Resolution to declare Interim Dividend for the year 2023.
  - IX. Any Other Business.
15. As no comments were received, the Agenda of the Meeting was taken as read and approved. Shareholders were requested to second the motion.
16. The motion was seconded by Mr. Hassan Rasheed.

#### **E. MINUTES OF MEETING OF PREVIOUS YEARS' GENERAL MEETING**

17. The Minutes of the 33<sup>rd</sup> AGM (held as a hybrid meeting using Fahivote on 24 March 2022) was published on the Company's website on 29 March 2022, requesting shareholders to submit comments and amendments to the minutes by 1 May 2022. No comments were received by the deadline.
18. As there were no requests for amendments from shareholders present at the meeting, the Minutes of the 33<sup>rd</sup> AGM were deemed to be correct and approved. Shareholders were requested to second the motion.
19. The motion was seconded by Mr. Ahmed Ali Jaleel.

#### **F. REVIEW OF THE YEAR**

20. Before moving to the voting items of the Agenda, a video illustrating the overview of the Dhiraagu's performance during the year 2022 was shown and webcasted.

#### **G. VOTING PROCEDURE**

21. The Company Secretary outlined the voting procedures of the meeting as follows:
- a. Questions relating to each resolution were to be attended immediately before moving on to voting. Shareholders and proxies could use the Message box to send

in any questions. The messages were moderated by the Company Secretary before they are read.

- b. Four Resolutions were proposed as ordinary resolutions, which requires a simple majority of votes (more than 50% votes) of those shareholders and proxies present at the meeting.
- c. Resolutions put to vote at the AGM would be decided on a show of hands unless a poll is demanded by shareholder(s) present at the AGM who have at least ten per cent (10%) of the total shareholding.
- d. On a vote taken on poll, each Shareholder present in person or proxy will have one vote for every share he/she holds.
- e. If no poll is demanded, voting will be by default conducted on a show of hands where each shareholder present in person or by proxy is entitled to one vote each.
- f. Shareholders and proxies, who refrain from voting are shown as “abstained” and will not be counted when determining the results. Shareholders were also reminded that once a vote has been confirmed and submitted it cannot be changed.
- g. For each item, announcements will be made before closing the voting. Shareholders and proxies were advised to ensure that they cast their votes while the voting is open.

## **H. SUMMARY OF THE RESOLUTIONS**

22. The Chairperson summarised the resolutions proposed for adoption at the Meeting, which were set out in the Notice of the 34<sup>th</sup> Annual General Meeting.

## **I. RESOLUTION TO APPROVE THE DIRECTORS’ REPORT AND ANNUAL AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

23. Resolution No. 1 was to approve the Annual Report for 2022 which includes the Directors’ Report and Audited Financial Statement for the year ending 31<sup>st</sup> December 2022. The Annual Report was published on 03 March 2023 on the Company’s website.
24. Before putting forward the resolution, the Chairperson invited shareholders to send in any questions.
25. As there were no questions and as a poll had not been demanded, the voting was conducted by a show of hands.

26. Shareholders **RESOLVED** to adopt the Annual Report which includes the Directors' Report and the Audited Financial Statements for the year ended 31<sup>st</sup> December 2022.
27. Resolution was passed with the necessary majority of 80 votes representing 100% of shareholders/proxies present at the meeting.

Selected Choice	No. of Votes	% Shareholders/ Proxies registered and Voting
Yes	<b>80</b>	<b>100%</b>
No	0	0
<b>Total</b>	<b>80</b>	<b>100%</b>

*Abstained: 45*

**J. RESOLUTION TO APPROVE THE FULL YEAR AND FINAL DIVIDEND FOR 2022**

28. Resolution No. 2 was to declare a full year dividend of MVR 7.33 per share, amounting to MVR 557,080,000 (five hundred and fifty-seven million, eighty thousand Maldivian Rufiyaa) for the year 2022.

The full year dividend is made up of:

- i. MVR 1.66 per share (total MVR 126,160,000) which was paid as interim dividend in 2022, and
- ii. MVR 5.67 per share (total MVR 430,920,000) as the final dividend for 2022 which is being proposed for shareholder approval at this Meeting.

The final dividend will be payable to all shareholders listed on the Company's Shareholders Register as at the announced Book Closure date of 16 February 2023.

29. Before putting forward the resolution, the Chairperson invited shareholders to send in any questions relating to the resolution.
30. As there were no questions and as a poll had not been demanded, the voting was conducted by a show of hands.
31. Shareholders **RESOLVED** to declare a full year dividend of MVR 7.33 per share amounting to a total dividend of MVR 557,080,000 for the year 2022.
32. The resolution was passed with the necessary majority of 93 votes representing 96.88% of shareholders/proxies present at the meeting.

Selected Choice	No. of Votes	% Shareholders/ Proxies registered and Voting
Yes	<b>93</b>	<b>96.88%</b>
No	03	3.12%
<b>Total</b>	<b>96</b>	<b>100%</b>

*Abstained: 29*

#### **K. RESOLUTION TO APPOINT EXTERNAL AUDITORS**

33. Resolution no 3. was presented as an ordinary resolution to appoint and set the remuneration of the Company's External Auditors to hold office until the conclusion of the next Annual General Meeting and carry out the year end statutory audit of the Company for the financial year 2023.
34. In accordance with the recommendation from the Audit Committee, the Board of Directors recommended to re-appoint KPMG (Chartered Accountants) as the Company's Auditors, to hold office until the conclusion of the next Annual General Meeting, and to set the Auditors' remuneration for a maximum fee of USD 51,000.00 excluding out of pocket expenses (capped at a maximum of 5% of fees), and 6% GST, to carry out the year-end statutory audit of the Company for the financial year 2023.
35. A tender process was conducted in 2022 to recommend an External Auditor. The tender covers three years and is subject to the shareholders' approval at the Annual General Meeting. KPMG was the winning party from the tender process. The Board ensured that regulatory requirements and CMDA Corporate Governance Code on audit partner rotation are strictly adhered to. The audit partner was last rotated in 2019.
36. Before putting the resolution, the Chairperson invited shareholders to raise any questions relating to the resolution.
37. Mr. Imran Mohamed Waheed queried regarding the number of years; it is required to rotate the external auditors.
38. With the permission of the Chairperson, Mr. Robin Wall, Chief Financial Officer replied that auditors are required to be rotated every 5 years.
39. Mr. Mohamed Nasih inquired about the other bidders in the tender process.
40. With the permission of the Chairperson, Mr. Robin Wall, Chief Financial Officer replied that the tender process was run by Beyon Internal Audit, and the other bidders were PwC, Deloitte, Ernst & Young.
41. As there were no further questions and as a poll had not been demanded, voting was conducted by show of hands and it was **RESOLVED** to re-elect KPMG (Chartered Accountants) as the Company's Auditors, and to set the Auditors' remuneration to carry out the year-end statutory audit of the Company for the financial year 2023.



42. The Resolution was passed with the necessary majority of 74 votes representing 87.06% of shareholders/proxies present at the meeting.

*Details of the vote:*

Selected Choice	No. of Votes	% Shareholders/ Proxies registered and Voting
<b>Yes</b>	<b>74</b>	<b>87.06%</b>
No	11	12.94%
<b>Total</b>	<b>85</b>	<b>100%</b>

*Abstained: 40*

#### **L. STANDING RESOLUTION TO DECLARE INTERIM DIVIDEND**

43. Resolution No. 4 was to approve a Standing Resolution granting authority to the Board of Directors to declare an Interim Dividend in accordance with the Company's Dividend Policy during the Financial Year 2023.
44. Before putting forward the resolution, the Chairperson invited shareholders to raise any questions relating to the resolution.
45. As there were no questions and as a poll had not been demanded, the voting was conducted by a show of hands. Shareholders **RESOLVED** to approve a Standing Resolution granting authority to the Board of Directors to declare any Interim Dividend in accordance with the Company's Dividend Policy during the Financial Year 2023.
46. The Resolution was passed with the necessary majority of 80 votes representing 100% of shareholders/proxies present at the meeting.

*Details of the vote:*

Selected Choice	No. of Votes	% Shareholders/ Proxies registered and Voting
<b>Yes</b>	<b>80</b>	<b>96.39%</b>
No	03	3.61
<b>Total</b>	<b>83</b>	<b>100%</b>

*Abstained:42*

#### **M. ANY OTHER BUSINESS**

47. The Chairperson opened the floor for the shareholders to table any other matters that the shareholders would like to discuss.

48. Shareholder joining the meeting online were requested to use the message box to send in any questions.
49. Mr. Shammas Abdulla Rasheed inquired that whether the investment value for SEA-ME-WE-6 project had been finalised and inquired whether it had been disclosed.
50. With the permission of Chairperson, Mr. Robin Wall, Chief Financial Officer responded that the exact investment value cannot be determined as it involves various suppliers, and the amount is divided amongst all the consortium members. He further explained that Dhiraagu's investment is not expected to exceed USD 30m.
51. Mr. Ali Akram inquired if there are any plans to introduce discounts or benefits for shareholders.
52. With the permission of Chairperson, Mr. Ismail Rasheed, CEO & Managing Director, responded that it is good suggestion and will be taken into consideration.
53. Mr. Shammas Abdulla Rasheed inquired about the forecast dividend pay-out ratio for coming years.
54. With the permission of Chairperson, Mr. Robin Wall, Chief Financial Officer responded that the Company does not disclose forward looking information. Prior to the pandemic the Board had recommended quite strong dividends estimated to 100% of net profit. This year considering the SEA-ME-WE-6 investment, the dividend recommendation for the year 2022, is a 61% pay-out ratio of net profit. Additionally, it was highlighted that generally the Company aims to achieve at least 50% of the net profit or more.
55. The Chairperson clarified that all dividends will be paid according to the Company's Dividend Policy available on the website and that the dividend payment ratio reflects the economy and the upcoming investments currently in the pipeline.
56. Mr. Abdulla Jameel asked if the Company made a loss when DhiraaguTV was changed to SSNET.
57. With the permission of Chairperson, Mr. Ismail Rasheed, CEO & Managing Director responded that that the commercial arrangement with SSNET under which Dhiraagu provides its network as a service, had meant that the business was pivoted without a loss.
58. Mr. Mohamed Fazal asked why Dhiraagu decided to stop the TV service when People's Majlis had stopped the Maldives Broadcasting Commission's decision.
59. With the permission of Chairperson, Mr. Ismail Rasheed, CEO & Managing Director responded that the Company can only operate IPTV with a valid license and the Company was not issued a renewed license by the Maldives Broadcasting Commission, therefore there was no option to continue operating the IPTV business. He also explained that the Company is required to give a notice of 30 days to the customers prior to stopping the service and considering the situation, the Board decided to stop the service and provide notice to customers.
60. Mr. Ibrahim Ali asked how the attendance of this meeting had changed from 103 to 107 shareholders.

61. With the permission of Chairperson, Uza. Hazrath Rasheed Hussain, Director Legal & Company Secretary responded that 125 registered to attend the Annual General Meeting, and shareholders who were unable to join physically can join online. As a result, the number of shareholders varies from time to time, depending on online shareholders.
62. Mr. Mohamed Fazal asked what the impact of government submarine cable was.
63. With the permission of Chairperson, Mr. Ismail Rasheed, CEO & Managing Director responded that the Board and Management believes that SEA-ME-WE-6 submarine cable system is the best option for the Maldives and the Company, providing greater connectivity access across the globe at a relatively lower cost. And that the Company is prepared to compete with other parties on the basis that it will be a fair playing field.
64. Mr. Imran Mohamed Waheed asked the work done to improve network security and up time, additionally to prevent scam calls. This question was coupled with a question from Mr. Fazeel Mohamed Naeem who inquired whether Dhiraagu would consider certifying its datacenter as Tier 3 standard and if it is in progress, how long it will take to certify.
65. With the permission of Chairperson, Mr. Mohamed Musad, Chief Technology & Information Officer responded that it is an ongoing work to improve the network security. In 2022 efforts were focussed to ensure that our Information Security management is up to international standards, and Dhiraagu achieved certification against the ISO/IEC27001:2013 in January 2023. Additionally, Dhiraagu is working with its parent company, Beyon to enhance cyber security. Regarding scam calls, he explained this is a global phenomenon and requires a multi-faceted solution Dhiraagu is supporting all relevant stakeholders. Dhiraagu has also strengthened its internal processes and network.
66. Mr. Yoosuf Muaaz inquired regarding the policy on issuing 777 service numbers.
67. With the permission of Chairperson, Mr. Ali Riyaz, Chief Commercial Officer responded that 777 numbers are not specifically eligible to a certain category and apologised if any such incident had occurred. 777 numbers are rarely available as the demand is very high and there are controls in place to manage such numbers.
68. Mr. Dhetcina Moorthy Chelliah inquired the plan to improve network coverage issues.
69. With the permission of Chairperson, Mr. Ismail Rasheed, CEO & Managing Director responded that Dhiraagu continues to enhance its network quality to ensure customers can enjoy a seamless experience. Also, that for the past two consecutive years Dhiraagu has been recognised as the Fastest Mobile Network in Maldives by Ookla Speedtest and Dhiraagu will continue to enhance its value proposition and network coverage to ensure that it continues to grow and maintain its leadership position.
70. Mr. Shammass Abdulla Rasheed inquired the basis for withdrawing the court case regarding DhiraaguTV license.

71. With the permission of Chairperson, Uza. Hazrath Rasheed Hussain, Director Legal & Company Secretary responded that as explained earlier by Mr. Ismail Rasheed, CEO & Managing Director, litigation was initiated to challenge the decision to reject the Company's application to renew its Rebroadcasting Licence and a second case to challenge amendments which were introduced prohibiting companies with foreign shareholders from providing rebroadcasting services. Even if Dhiraagu had eventually been successful with both matters, a court would not be able to provide Dhiraagu with a Rebroadcasting Licence as it is issued by the Maldives Broadcasting Commission. With the uncertainty surrounding the license renewal, the Board decided to discontinue DhiraaguTV service.
72. Mr. Hussain Alham inquired when cellular services will be available on devices such as Apple Watches.
73. With the permission of Chairperson, Mr. Ismail Rasheed, CEO & Managing Director responded that it would soon be available on apple watches.
74. Mr. Fazeel Mohamed Naeem inquired whether Dhiraagu would consider certifying its shares as shariah compliant.
75. With the permission of the Chairperson, Ms. Fareeda Ismail, Senior Manager Financial Planning and Analysis replied that a shariah screening assessment was carried out two years ago, and the party had provided an opinion that Dhiraagu was Shariah compliant.
76. Mr. Ibrahim Ali inquired if a package can be introduced for husband and wife and if a sim card can be introduced for the shareholders. This question was coupled with a question from Mr. Dhetcina Moorthy Chelliah who inquired if Dhiraagu would provide a special SIM card to shareholders.
77. Mr. Ismail Rasheed, CEO & Managing Director, welcomed and thanked the feedback and explained that the suggestions will be forwarded to the products and services development teams for consideration.
78. Mr. Mohamed Zayan Abdulla inquired the future plans for service diversification.
79. Mr. Ismail Rasheed, CEO & Managing Director, thanked Mr. Mohamed Zayan Abdulla for the question and responded that Dhiraagu provides many digital solutions to customers rather than just being a connectivity provider.
80. Mr. Ibrahim Ali inquired if there is any plan to provide a certificate of participation to shareholders.
81. With the permission of Chairperson, Uza. Hazrath Rasheed Hussain, Director Legal & Company Secretary responded that although participation certificates are not provided, shareholders wishing to find out information or statements relating to their shares or dividends could obtain such information from Dhiraagu's investor relations department.
82. Mr. Ibrahim Maaish inquired how the Board sees this organisation changing in the next five years.

83. With the permission of Chairperson, Mr. Ismail Rasheed, CEO & Managing Director responded that the Company's future looks great as the Company is digitally transforming, enabling customers to do business from anywhere, anytime and more than 70% of our customers currently use our services online. In addition to this, as explained earlier the Company is working on service diversification into mobile money, digital banking, and cyber security.
84. Mr. Ibrahim Ali inquired if the Company could give an Umrah trip to one lucky winner.
85. Mr. Ismail Waheed, Chairperson, thanked the shareholder for the suggestion.
86. Mr. Dhetcina Moorthy Chelliah inquired regarding the safety of customer information.
87. With the permission of Chairperson, Mr. Mohamed Musad, Chief Technology & Information Officer responded that we have implemented an information security management system in the Company and work with other organisations to implement industry's best practices.
88. Mr. Aishath Shiyana inquired if there is any plan to introduce a special package for single mothers.
89. Mr. Ismail Waheed, Chairperson, thanked the shareholder for the suggestion.
90. Mr. Ahmed Ajwad inquired the benefits of being a shareholder of Dhiraagu other than receiving dividends.
91. Mr. Ismail Waheed, Chairperson highlighted that this had already been answered.
92. Mr. Ibrahim Maaish inquired, regarding the Company's plans for AI technology.
93. With the permission of Chairperson, Mr. Mohamed Musad, Chief Technology & Information Officer responded that AI technology experiment works are on-going and that it has not advanced enough to introduce a full-fledged service, but the Company will consider it for the future.
94. Mr. Ali Ibrahim inquired the reason why Dhiraagu started giving private IP address to home broadband users and add public IP as an add-on, which was free service earlier.
95. With the permission of Chairperson, Mr. Mohamed Musad, Chief Technology & Information Officer responded that IP version 4 is a very limited resource worldwide, hence the difficulty to provide it. However, Dhiraagu is working on providing public IPs to customers.
96. Mr. Dhetcina Moorthy Chelliah inquired the reason why a person in a team talk can't join another team talk.
97. With the permission of Chairperson, Mr. Ali Riyaz, Chief Commercial Officer responded that the product is currently designed for customers to be in one team talk at a time and that the suggestion has been noted.
98. Mr. Mohamed Waheed Ali inquired whether Dhiraagu intends to introduce a package for online students.
99. Mr. Ismail Waheed, Chairperson, thanked for the suggestion and noted for consideration.

100. Mr. Mohamed Jihad inquired as cloud gaming is becoming popular throughout the world, whether there are any plans to partner with an external party providing hosting, cloud gaming services locally.
101. Mr. Ismail Waheed, Chairperson, thanked the shareholder for the suggestion and noted it for consideration.
102. Mr. Abdulla Jameel inquired why elite cards are not be provided to Dhiraagu shareholders.
103. Mr. Ismail Waheed, Chairperson, thanked the shareholder for the suggestion and noted it for consideration.
104. Mr. Hussain Alham inquired the estimate number of Dhiraagu customers for previous 2 years.
105. Mr. Ismail Rasheed, CEO & Managing Director replied that such information is reported and would be available in the Annual Report and on our regulator's website.
106. Mr. Dhetcina Moorthy Chelliah inquired why ID Card number is required to ask for a customers' outstanding bill.
107. With the permission of Chairperson, Mr. Ali Riyaz, Chief Commercial Officer responded that it is for the verification of customers.
108. With the permission of Chairperson, Mr. Ismail Rasheed highlighted that as shareholders have a lot of questions related to the products and services that they are welcome to come to Dhiraagu or contact us to discuss the matters.
109. As agenda item 9 – Any Other Business had turned into a Q&A which shareholders had used to ask their questions and provide suggestions the Chairperson decided that there was no need for a separate Q&A session as initially planned.

## **N. CONCLUSION**

110. Before concluding the meeting, the Chairperson expressed his gratitude for the assistance extended by the Ministry of Environment, Climate Change and Technology, Ministry of Economic Development, Ministry of Finance, our regulators the Communication Authority of Maldives, the Capital Market Development Authority and the Maldives Monetary Authority as well as all other Government institutions for their support to Dhiraagu in the year 2022.
111. The Chairperson also thanked the Maldives Stock Exchange and Maldives Securities Depository and the Officials who help to organise this hybrid meeting.
112. The Chairperson once again thanked all the shareholders for participating in the meeting and declared the 34th Annual General Meeting of Dhiraagu Plc for the Financial Year 2022 closed at 21:57pm.

Chairperson:

Date:

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**ANNEX 1 – Summary of Attendance at the 34<sup>th</sup> Annual General Meeting 2022.**

	<b>No Registered</b>	<b>No Present</b>	<b>Total number of shares represented</b>	<b>% of Paid up Share Capital</b>
Shareholders	91	76	43,939	0.06%
Proxies representing shareholders	34	34	71,299,076	93.81%
<b>Total no of Shareholders represented</b>	<b>125</b>	<b>110</b>	<b>71,343,015</b>	<b>93.87%</b>