Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of City Pharmacy Limited (the Company) will be held at the Lamana Hotel, Conference Facility, Port Moresby and also available via "Microsoft Teams" audio participation on Thursday, the 13th June 2025 commencing at 10:00 am (instruction to on Microsoft Teams Audio participation set out in "Annexure A")

An Explanatory Memorandum containing information in relation to each of the following resolutions accompanies this Notice of Meeting.

ITEMS OF BUSINESS

General Business: Minutes of the Previous Meeting

To receive, consider and accept the Minutes of the previous Annual General Meeting held on 13th June 2024 as a correct record of that meeting.

ORDINARY BUSINESS

1. To receive and consider the financial statements for the Company, together with the Directors' Report and Auditor's Report, for the year ended 31st December 2024.

2. Re- Election of Directors

    a. To re-elect Mr. Aru Chellappan as an independent director of the Company. Mr. Chellappan retires in accordance with Clause 15.3(b) of the Company's Constitution and, being eligible to do so, offers himself for re-election.

    b. To re-elect Ms. Mary Handen as an independent director of the Company. Ms. Handen retires in accordance with Clause 15.3(b) of the Company's Constitution and, being eligible to do so, offers herself for re-election.

    c. To re-elect Ms. Eunice Parua as an independent director of the Company. Ms. Parua retires in accordance with Clause 15.3(b) of the Company's Constitution and, being eligible to do so, offers herself for re-election

3. Election of Directors-

    a. To elect Mr Kee Siang Lim as an Executive Director of the Company

    b. To elect Ms. Flare Namaliu as an Executive Director of the Company

4. Auditors reappointment
   In accordance with Section 190 of the Companies Act (1997), to appoint an auditor and in accordance with Section 191 of the Companies Act (1997) to authorise the directors to fix the fees and expenses of the auditor for the year 2024. M/s Ernst & Young retires in accordance with Section 190 of the Companies Act (1997), and offer themselves for re-appointment at the AGM and to hold office until the next Annual General Meeting of the Company, subject to the approval of shareholders of the Company at the AGM.

5. Any other business.

By order of the Board of Directors



Mohanraj Natarajan
Company Secretary

Port Moresby
23 May 2025

EXPLANATORY MEMORANDUM

This Explanatory Note is intended to provide Shareholders with sufficient information to assess the merits of the resolutions contained in the Notice of Annual General Meeting.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

GENERAL BUSINESS

Minutes of the Previous Meeting held on 13th June 2024

The Chairman will table the 2023 AGM Meeting Minutes dated 13th June 2024 as a correct record of the Meeting.

ORDINARY BUSINESS

Item 1: Financial Reports
The Annual Report, including the Financial Statements, Director's Report and the Auditor's Report included in the 2024 Annual Report, for the Company and its subsidiaries for the year ended 31st December 2024 are attached to this Explanatory Note for the Shareholders to read prior to the meeting. The Annual Reports is also available on the Company's website at:

http://www.cpl.com.pg/annual-reports/

While neither the *Companies Act 1997* nor the Company's constitution require Shareholders to vote on such Reports, Shareholders will be given the opportunity to raise questions on the Reports at the Meeting.

Item 2: Re-Election of Directors

a) Mr Aru Chellappan

Mr. Chellappan joined the CPL Group Board in September 2020. He is an accountant with over 35 years of working experience across different financial landscapes in North America, Australia and Asia.

Before joining CPL Group, his last role lasted for 17 years with the Siemens Healthcare Sdn Bhd, a health technology company based in Kuala Lumpur, Malaysia.

He is a Fellow of the Institute of the Chartered Accountants in Australia and a member of the Malaysia-Australia Business Council.

b) Ms. Mary Handen

Ms. Handen divides her time and expertise between her business and helping budding entrepreneurs and professionals develop oratory and financial literacy skills.

Her managerial and board experience includes Steamships Group of Companies, Transparency International PNG, Employees Federation of PNG, and the PNG Business Council.

Her community work focuses on social enterprises such as the Em Stret Holdings Youth Debates, PNG Fashion and Design Week Limited, and Pehi-Koko Waste Management Limited.

c) **Ms Eunice Parua**

Ms. Parua made history for Papua New Guinea as the youngest lawyer to make partner at a law firm: Leahy Lewin Lowing Sullivan Lawyers.

Her fledgling board experience began with the CPL Group as a Trainee Director in 2019. She is also a board observer for growing banking group, Kina Bank. She is a full member of the PNG Law Society, and the Papua New Guinea Women Lawyers Association.

She is also the co-founder of Lawyers4Literacy, a rural literacy advocacy organisation.

Item 3: Election of Directors

a) **Mr Siang Kee Lim**

Mr. Kee Lim brings several decades of extensive experience in both Papua New Guinea and internationally, having managed and advised businesses across a diverse range of industries including manufacturing, beverages, food, logistics, retail, and technology. He has played a key role in driving successful business turnarounds, delivering significant growth in both revenue and profitability.

Mr. Lim holds a Bachelor of Engineering, a Master of Engineering Science, and a Master of Business and Technology from the University of New South Wales in Sydney, Australia.

Over the years, he has generously contributed his time and expertise to various boards and organizations. These include the Business Council of Papua New Guinea, the Manufacturing Council of PNG, the Diabetic Association of PNG, Intellectual Property PNG, the Malaysian Association, and the Foundation for Women's Cancer.

b) **Ms. Flare Namaliu**

Ms. Namaliu is an accomplished IT professional, with expertise in the areas of networking, cyber-security and cloud technology, spanning both the telecommunication and information technology domains.

She attained a Masters in Information & Communication Engineering from the Harbin Engineering University of China in 2018, and in 2023 attained her Executive Master of Business Administration (Exec. MBA) from the University of Papua New Guinea. With extensive IT experience, Namaliu is poised to play a crucial role in CPL's growth, showcasing the company's commitment to inclusive leadership and technological evolution.

Item 4: Reappointment of Auditor

The Board proposes that Ernest & Youngs be appointed auditor of the Company from the conclusion of this meeting until the conclusion of the next annual meeting of the Company and that the Board be authorized to fix their remuneration

"Annexure A

1. **Introduction**

Due to the limitations on travel, the Directors have resolved to offer as an alternative to personal attendance and appointment of a Proxy, the option to attend via Microsoft Teams Audio.

For those Stockholder who wish to participate via Microsoft Teams Audio, please follow the directions below.

2. **Directions for Participation via Teams Audio**

Step 1 is to download the Microsoft Teams Application on your phone, laptop, or tablet device.

Step 2 is to set up your account and test its operation as set out here

Step 3 is to follow the link or other dial-in instructions for the Annual General Meeting as set out below.

CPL Group Annual General Meeting

Join the meeting now

Or

Meeting ID: 497 443 009 634 3
Passcode: Xm2PX9Aw

Step 4 is to identify yourself once you have successfully dialed into the Annual General Meeting and then wait for further instructions from the Chairman of the Board of Directors in relation to active participation in that meeting.

3. **Help on the Day**

If you have any technical difficulties in connecting on the day, please call CPL IT Help Desk on +675 7314 4773 and you will be provided with the required assistance.