



NOTICE OF ANNUAL GENERAL MEETING - 2016

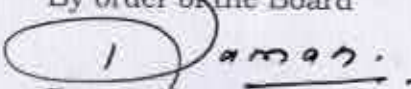
NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of City Pharmacy Limited (the Company) will be held at their Head Office, AD Gerehu Building, Uduka Street, Stage 6, Gerehu, Port Moresby, on Wednesday, the 11th May 2016, commencing at 11:30 a.m.

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 31 December 2015.
2. To re-elect Mr. Anthony Smare as a director of the Company. Mr. Smare retires in accordance with Clause 15.3(b) of the Company's Constitution and, being eligible to do so, offers himself for re-election.
3. To re-elect Mr. Peter Aitsi as a director of the Company. Mr. Aitsi retires in accordance with Clause 15.3(b) of the Company's Constitution and, being eligible to do so, offers himself for re-election.
4. 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 2016. Deloitte Touche Tohmatsu retires in accordance with Section 190 of the Companies Act (1997), offer themselves for re-appointment.
5. To approve the Company's entry into, delivery and the performance of its obligation under the Facility Documents, and the documents, terms and transactions contemplated by the Facility Documents is approved for all purposes, including for the purposes of section 89 and 110 of the Companies Act 1997. Westpac Bank PNG Limited has agreed to provide to the Company, in addition to the existing facilities totaling PGK41.6m, a new facility of PGK35.1m cash advance facility for capital expenditure and to assist with the development of supermarkets located at the Harbour City Property and the Koki Property.
6. To approve the fees for the non-executive directors not exceeding in aggregate K1.20m and apportioned in accordance with the recommendations of the Remuneration Committee to the Board.

In terms of the Port Moresby Stock Exchange Listing Rule 14.11, the Company will disregard any votes cast on resolution number 6 by: Anthony Smare, a shareholder and director of City Pharmacy Limited who is excluded from voting on this resolution in terms of the Port Moresby Stock Exchange Listing Rule 10.17.1

By order of the Board


Raman Kumar
Acting Company Secretary.

Dated: 18th April 2016