



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 Wednesday, the 14th June 2023 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 10th June 2022 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 2022.
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 Edward Ruha as an Independent Director of the Company
 - b. To elect Ms Stephani Campbell as an Independent Director of the Company





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 2023. 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


Nazar Shaffee
Company Secretary

Port Moresby
23rd May 2023





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 10th June 2022

The Chairman will table the 2021 AGM Meeting Minutes dated 10th June 2022 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 2022 Annual Report, for the Company and its subsidiaries for the year ended 31st December 2022 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.

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NCD, Papua New Guinea
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Website: www.cpl.com.pg





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 Edward Ruha

Edward Ruha is a Non-Executive Director of BSP Life PNG Limited and is the former Group Chief Financial Officer of Bank South Pacific Limited. Mr Ruha was appointed to Group Chief Financial Officer on 3 April 2017 and remained on the position until his retirement on 31 May 2020. Prior to that Mr Ruha was the Chief Financial Officer – PNG for BSP. Previously he worked for Steamships Trading Company in PNG for 22 years, commencing in 1990, working in the Steamships Merchandising Division for eight years, before transferring to Head Office as Group Systems Accountant and then Group Accountant, General Manager Finance and then from 2008 to 2012 as Finance Director and Company Secretary.

Mr Ruha is a commerce graduate from Auckland University in New Zealand (1984), has a Master of Business Administration from Charles Sturt University (2000), and is a member of CPA Papua New Guinea and a member of the Chartered Accountants Australia and New Zealand as well as a member of the PNG Institute of Directors (MPNGID) and a graduate of the Australian Institute of Company Directors (GAICD).

b) Ms Stephanie Campbell

Stephanie Copus Campbell is the Australian Ambassador for Gender Equality where her role is to deepen Australia's international engagement on gender equality and the human rights of women, girls, and persons of diverse gender identities.

She currently chairs the Southern Highlands Provincial Health Authority Board which is responsible for governing all health service delivery in PNG's third-largest province. Stephanie is also a director on the Femili PNG Board (a local PNG NGO that supports survivors of family and sexual violence) and the Steamship's Community Grants Advisory Committee.

From 2009-2011, Stephanie was the head of Australia's aid program with Papua New Guinea. She was also posted to Suva, Fiji, as head of Australia's aid program with Fiji and the Pacific region and has had previous postings to PNG. During her early Australian government career, she worked on development cooperation with China and on environment and infrastructure policy. She has worked as the Principal Executive International Programs for CARE Australia and as a lecturer with Deakin University.

Stephanie holds a Master of Philosophy from Cambridge University (UK) and a Bachelor's degree from the University of California in political science, where she graduated Summa Cum Laude. In 2022 she qualified as a nationally accredited mediator and is available to undertake pro bono mediation. She is a graduate of the Australian Institute of Company Directors.





Item 4: Appointment 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.

- Ends -





“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

[Click here to join the meeting](#)

Or

Meeting ID: 440 500 937 840

Passcode: SjpAUR

Step 4 is to identify yourself once you have successfully dialled 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 7091 8852 and you will be provided with the required assistance.