

**MINUTES OF THE 39TH ANNUAL GENERAL MEETING OF SWISSPORT TANZANIA PLC HELD
AT HYATT REGENCY DAR ES SALAAM ON 14TH JUNE 2024**

1.0. PRESENT

- | | |
|--|-----------------------|
| 1. Mr Dirk Goovaerts | Chairman |
| 2. Mr Raymond Mbilinyi | Member |
| 3. Mr Erick Muriithi | Ag. Chairman & Member |
| 4. Mr Mrisho Yassin | Member |
| 5. Various Shareholders, names are listed in | Shareholders |

APPENDIX 1

2.0. IN ATTENDANCE

- | | |
|------------------------|-------------------------------|
| 1. Mr Mrisho Yassin | Chief Executive Officer – SPT |
| 2. Mr Joshua Jonas | Chief Financial Officer – SPT |
| 3. Mr Alexander Njombe | Partner – KPMG |
| 4. Mr Deogratius Tesha | Company Secretary |
| 5. Ms Miyuki Mbagu | Company Secretary |

3.0. OPENING OF THE MEETING

The meeting was opened at 11:00 hrs by the Chairman, who extended a warm welcome to the Board members and other participants. The Chairman conveyed that due to his travel commitments, he could not preside over the meeting effectively. Consequently, he designated Mr. Eric Muriithi to assume the role of the meeting's chair on his behalf.

The request was accepted by other members and Mr. Eric Muriithi chaired the meeting. The Acting Chairman, Erick Muriithi proceeded to welcoming and thanking shareholders of Swissport Tanzania Plc. for their attendance. He progressed to introduce SPT's Board of Directors, CEO, CFO, the Company Secretary and representatives from KPMG. He then welcomed the CEO to introduce other invited guests.

The CEO welcomed invited guests from CMSA, DSE, TCAA and TAA. He then thanked the shareholders for attending the 39th AGM and invited the Acting Chairman to proceed with the meeting.

4.0. QUORUM

As informed by the company secretary, the secretariate received 42 proxies and 206 members attended in person. The Acting Chairman reported that the attendance is more than 50 shareholders who owns more than 51% of the issued shares thus declared there was a quorum for the meeting to proceed.

5.0. NOTICE OF THE MEETING

The Acting Chairman stated that the notice convening the meeting was published in the local newspapers as well as on company's social media account and on the investors' portal. Therefore, confirmed the notice as read.

6.0. ADOPTION OF THE AGENDA

The agenda for the meeting was adopted as submitted.

7.0. CONFIRMATION OF THE MINUTES OF THE 38TH ANNUAL GENERAL MEETING

Members were given time to go through the minutes of the 38th AGM and confirmed the minutes as a true record of what was transacted at the meeting.

8.0. TO RECEIVE, CONSIDER AND ADOPT THE DIRECTOR'S REPORT, AUDITORS' REPORT AND THE AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2023

The Chief Financial Officer presented the key highlights of the financial statements for the year ended 31st December 2023.

Mr. Alex Njombe, Partner at KPMG, presented the Auditors' Report issued by KPMG on the financial statements of Swissport Tanzania Plc for the same financial year.

Shareholders RESOLVED to ADOPT the Directors' Report, the Audited Financial Statements, and the Auditors' Report for the year ended 31st December 2023.

9.0. APPROPRIATION OF PROFITS

The **Acting Chairman** informed shareholders that, out of the profit earned for the year ended **31st December 2023**, it was proposed that a **dividend of TZS 1,848 million**, equivalent to **TZS 51.33 per share**, be distributed to shareholders. The remaining **TZS 1,848 million**, representing **50% of the net profit**, be transferred to **retained earnings**.

Shareholders **RESOLVED TO ADOPT** to adopt the 2023 profits appropriation resolution.

10.0. DIRECTORS' REMUNERATION

The **Acting Chairman** informed shareholders that no changes to the current Directors' remuneration were proposed. **Shareholders RESOLVED and ADOPTED** the resolution to maintain Directors' remuneration at existing levels.

11.0. APPOINTMENT OF AUDITORS

The **Acting Chairman** informed shareholders that the Board proposed to appoint **EY** as the Company's external auditors for the year **2024**, and to authorize the Board of Directors to fix their fees.

Before proceeding with the resolution, shareholders raised the following question:

Q: Which other audit firms were considered before proposing EY?

Response:

The CEO explained that:

- PwC was not eligible due to a conflict of interest arising from its provision of tax advisory services to the Company.
- Deloitte is currently the internal auditor, and thus could not be appointed as the statutory auditor.
- KPMG, having served as the Company's statutory auditor for over 10 years, had to be rotated out in line with good governance practices.

As a result, **EY** was the most viable option and thus proposed for appointment.

The **Acting Chairman** extended heartfelt appreciation to **KPMG** for their outstanding service and commitment to transparency and accountability over the past decade.

In response, **Mr. Alex Njombe, KPMG Partner** stated:

"We firmly believe this transition presents an opportunity for Swissport Tanzania Plc to benefit from fresh perspectives while building on the strong foundation of financial integrity established during our tenure. We are committed to supporting a smooth transition and will cooperate fully with the incoming auditor."


Shareholders **RESOLVED** to **APPOINT EY** as the external auditors for Swissport Tanzania Plc for the year 2024.


12.0. ANY OTHER BUSINESS (AOB)

No matter was discussed under AOB.

13.0. CLOSURE OF THE MEETING

The Chairman closed the meeting at 12:00 by thanking shareholders for their attendance and their valuable contributions during the meeting.



Chairman

Company Secretary