

**MINUTES OF THE 35th ANNUAL GENERAL MEETING OF SWISSPORT TANZANIA
PLC HELD VIRTUALLY THROUGH MICROSOFT TEAM ON 29th JUNE 2020****1.0. PRESENT**

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|------------------------------------------|--------------|
| 1. Mr. Jeroen De Clercq | Chairman |
| 2. Mr. Raymond Mbilinyi | Member |
| 3. Mr. Erick Muriithi | Member |
| 4. Mr. Charles Kimei | Member |
| 5. Various Shareholders, names listed in | Shareholders |

APPENDIX 1**2.0. IN ATTENDANCE**

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|------------------------|-------------------------------|
| 1. Mr. Mrisho Yassin | Chief Executive Officer – SPT |
| 2. Mr. Imani Mtafya | Chief Financial Officer – SPT |
| 3. Mr. Alex Njombe | Partner – KPMG |
| 4. Mr. Adolph Boyo | Audit Manager – KPMG |
| 5. Mr. Kamanga Kapinga | Company Secretary |
| 6. Ms. Esther Kuja | Company Secretary |

3.0. ABSENT WITH APOLOGY

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| 1. Mr. Luzuis Wirth | Member |
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4.0. OPENING OF THE MEETING

The chairman opened the meeting at 14:20 hours by welcoming and thanking shareholders of Swissport Tanzania Plc. for their attendance. He proceeded to introduce SPT's Board of Directors, CEO, CFO and the Company Secretary and representatives from KPMG. Then welcomed the CEO to introduce other invited guests.

The CEO welcomed invited guests from CMSA, DSE, TCAA and TAA. He went on to explain to the shareholders that the outbreak of COVID 19 forced the meeting to be conducted online. He thanked the shareholders for attending and expected the meeting to be a success.

5.0. QUORUM

The Chairman reported that the Secretariat received 7 proxies and 83 members attended in personal. Therefore, the attendance is more than 50 shareholders who own more than 51% of the issued shares thus declared the quorum complete for the meeting to take place.

6.0. NOTICE OF THE MEETING

The chairman stated that the notice convening the meeting was published in the local newspaper and confirmed the notice as read.

7.0. ADOPTION OF THE AGENDA

The agenda for the meeting was adopted as submitted.

8.0. CONFIRMATION OF THE MINUTES OF THE 34th ANNUAL GENERAL MEETING

Members were given time to go through the minutes of the 34th AGM and confirmed the minutes as a true record of what had been transacted at the meeting.

9.0. MATTERS ARISING FROM THE PREVIOUS MEETING

The CEO presented the matters arising as follows;

- Development of the company portal for sharing financial information with the shareholders was at the final stage. The portal was expected to be ready at the end of the year.
- Management informed the shareholders that the company had started paying dividend through mobile money.
- AGM meeting information was shared with the shareholders through SMS and emails.
- Seminar to shareholders was postponed due to gathering restriction imposed by the Government to control the spread of COVID-19. Management expected to conduct the seminars until when COVID 19 pandemic is controlled.

10.0. TO RECEIVE, CONSIDER AND ADOPT THE DIRECTOR'S REPORT, AUDITORS' REPORT AND THE AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31ST DECEMBER 2019

The Chief Financial Officer presented the highlights of the financial performance for the financial year ended 31st December 2019.

Mr. Alex Njombe, a Partner from KPMG presented audit report issued by KPMG on the financial statements of Swissport Tanzania Plc. for the financial year ended 31st December 2018.

Members raised various questions in relations to the financial performance and the plans of the company to continue operating sustainably amid the impact of the competition and COVID 19 pandemic. The questions were well addressed by the chairman of the board and the management to the satisfaction of the shareholders.

Members **NOTED** the reports as presented and **RESOLVED TO ADOPT** the Directors' Report, Audited Financial Statements and Auditors' Report for the year ended 31st December 2019.

11.0. APPROPRIATION OF PROFITS

The board did not propose payment of dividend for the financial year ended 31st December 2019. The chairman explained to the shareholders that the company needed cash to finance its working capital due to significant decrease in the company profitability as a result of the financial impact caused by COVID 19

Members **RESOLVED** to adopt the following resolution on dividend:

“That out of the profit for the year ended 31st December 2019, there will be no dividend pay-out to shareholders and TZS 2,311 million equal to 100% of the net profit for the year will be transferred to the retained earnings”

12.0. DIRECTORS' REMUNERATION

No changes to the directors' remuneration were proposed and the decision thereof was explained by the Chairman.

Members wanted to know if directors were planning to take a pay cut to support the company working capital.

The chairman explained to members that the director's fee has been in force since 2011 so it was fair for directors not to take a pay cut.

Members unanimously **RESOLVED** the directors' remunerations as proposed by the Board.

13.0. APPOINTMENT OF AUDITORS

The proposal to re-appoint KPMG as the Company's statutory auditors for year 2020 was explained by the Chairman.

It was **RESOLVED** to appoint KPMG as the Company's external auditors until the discussion of the next Annual General Meeting

14.0. ANY OTHER BUSINESS (AOB)

- Members commended management for organizing the AGM virtually and proposed to combine online and physical meeting after the pandemic.
- DSE representative requested all Swissport shareholders to update their records and holdings with DSE within a period of six (6) months (i.e. from 1st July 2020 to 31st December 2020).

15.0. CLOSURE OF THE MEETING

The Chairman closed the meeting at 16:30 hrs by thanking shareholders for their attendance and for their valuable contributions during the meeting.

Chairman

Company Secretary