ATH Group of Companies

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Annual General Meeting of Shareholders

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AMALGAMATED TELECOM HOLDINGS LIMITED
Annual General Meeting of Shareholders

Notice of Meeting

Notice is hereby given that the 27th Annual General Meeting of Shareholders of Amalgamated Telecom Holdings Limited,will be held on Wednesday, 29th October 2025 commencing at 10.00 am at the Britannia Room No. 1 & 2, Grand Pacific Hotel, Victoria Parade, Suva

ATH Annual General Meeting Online Access

The Board has resolved to provide an online solution for those Shareholders unable to attend the meeting.

Shareholders who are unable to personally attend the AGM and wish to attend online will need to contact ATH to obtain online registration details.

Order of Business:

1. **Apologies**
2. **Determination of Proxies and Quorum**
3. **Address by the Chairman**
4. **Address by the Chief Executive Officer**

i. Minutes of the Previous Meeting Held on Wednesday, 30th October 2024

To receive, consider and if fit adopt the minutes of the 26th Annual General Meeting held on Wednesday, 30th October 2024 as a true and accurate record of the meeting.

5. **Ordinary Business**

Item 1 Adoption of Consolidated Financial Statements for the Year Ended 30 June 2025

Shareholders to receive, and if fit, adopt the audited consolidated financial statements of the Company, for the period ended 30 June 2025, together with the report of the Board of Directors and Auditors thereon.

Item 2 Election of Director

To elect Directors in accordance with Articles 6.4 and 6.5 of ATH Articles of Association:

Nomination Received – Ms Tanya Waqanika

Ms Tanya Waqanika retires by rotation in accordance with Article 6.4 of the Company's Articles, and being eligible and available, has offered herself for re-appointment as a Director of the Company.

Item 3 Reappointment of Auditors

The Board proposed that BDO be appointed as auditor of the company for the financial year ending 30 June 2026 and that the board be authorised to fix their remuneration.

Item 4 Declaration of Dividends

The Board recommends that a final dividend of $0.035 per share or $16,750,653 be declared.

Item 5 Remuneration of Directors

To fix the total remuneration of Directors for the ensuing year. In accordance with Article 6.7, the Board recommends to shareholders to approve a fixed sum of $210,000 as Directors fees for the financial year ended 30 June 2026.

6. **Other Business**

To transact any other business which may be properly brought forward in accordance with the Articles of Association.

Initial adoption of Dividend Reinvestment Plan

The Board recommends to create a dividend reinvestment plan for shareholders with respect to the dividend declared by the company for the next 5 years.

Participation in the plan will be optional.

7. **Close**

By Order of the Board

Ashnil
Company Secretary
Dated this 6 October 2025

Explanatory Notes

These Explanatory Notes are 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 these Explanatory Notes in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the Notice of Meeting.

Item 1 Adoption of Consolidated Financial Statements for the Year Ended 30 June 2025

As required by Section 401 of the Companies Act 2015, the Annual Report of the Company comprising of the Audited Consolidated Financial Position and Comprehensive Income Statement, and the reports of the Directors and Auditors of the Company for the financial year ended 30 June 2025 will be provided before the meeting.

As stipulated in the Articles of Association of the Company and in line with the provisions of the Companies Act 2015, audited financial statements would be tabled with shareholders present at the AGM for consideration and adoption. The audited financial statements of the Company and its subsidiaries (together "the Group") have been prepared and reported on a consolidated basis pursuant to the International Financial Reporting Standards (IFRS).

As required by Section 401 of the Companies Act 2015, the Chairman of the meeting will allow reasonable opportunity for shareholders to ask the Company/ Auditor relevant questions about or make comments on these reports.

Item 2 Election of Directors

Ms Tanya Waqanika retires by rotation in accordance with Article 6.4 of the Company's Articles. The Government has written to ATH nomination Ms Tanya Waqanika to be re-appointed as director of the Company. Government considers that the nominee director possesses attributes necessary for the development of the company.

Item 3 Re-appointment of Retiring Auditors

The Board proposes to re-appoint the retiring Auditors in accordance with the provisions of Section 422 of the Companies Act 2015, to hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting, at a remuneration to be fixed by the Board. The retiring Auditors, BDO, Chartered Accountants, being eligible, have offered themselves for appointment.

Item 4 Declaration of Dividends

The Board recommends that a final dividend of $0.035 per share or $16,750,653 be declared.

The Board has reviewed the latest audited financial statements, current and future financial forecasts and the cash flow statements and therefore has reasonable grounds to believe that the Company is solvent.

Pursuant to Article 9.1 of the Company's Articles of Association, the Company in general meeting, may declare dividends, but no dividend shall exceed the amount recommended by the Directors. The Directors may, from time to time, pay to the members such interim dividends as appear to the Directors to be justified by the profits of the company.

As a listed company, we are obliged to follow the format and structure entailed in the SPX Listing Rules and guidelines when declaring dividends.

Item 5 Remuneration of Directors

The total remuneration for Directors for the year remains unchanged, that is, $210,000.

Item 6 Initial adoption of Dividend Reinvestment Plan

The Board recommends to create a Dividend Reinvestment Plan for shareholders with respect to the the dividend declared by the company for the next 5 years.

Participation in the plan is optional and shareholders who do not wish to participate in the Plan will receive a cash dividend.

All Shares purchased under the plan will be newly issued by the company and can be purchased at a price determined by the Board at the time of offer, which may include discount as deemed appropriate by the Board.

Item 7 Distribution

The Notice of Meeting is distributed pursuant to Article 5.2, to the following:

- Digital versions are available to shareholders registered at the time of this notice
- Chairperson of the Board of Directors, Mr Attar Singh
- Directors: Messrs Peter Chan, Sikeli Tuinamuana, Viliame Vodonaivalu, Vilash Chand, Attar Singh and Ms Tanya Waqanika
- Auditors: Messrs BDO (Attention: Ms. Wathsala Suraweera, Partner)
- South Pacific Stock Exchange Pte Limited (SPX).

Item 8 Attendance and Proceeding

Any shareholder or proxy, attorney or representatives can attend and vote (Articles 5.9 and 5.10). The Chairman of the Board of Directors will preside as Chair of the meeting, or, in his absence, the Deputy Chairman (if any) in his/her absence, a person elected by members present (Article 5.6).

Item 9 Proxy

Under Article 5.10 (ix), if any shareholder wishes to vote by proxy, then the attached proxy form must be completed by the shareholder and deposited with the Company Secretary at the registered office not less than 48 hours before the time appointed for holding the meeting, that is, **by no later than 10.00 am on Monday, 27 October 2025.**

The registered office is located on the Second Floor of Harbour Front Building, Rodwell Road, Suva. Its postal address is G P O Box 11643, Suva, and telephone number 3308-700.

Alternatively, proxies may be deposited at the **Share Registry at Central Share Registry Pte Limited, Shops 1 and 11, Sabrina Building, Victoria Parade, G P O Box 11689, Suva** and telephone number 3304-130 or 3313-764.

AMALGAMATED TELECOM HOLDINGS LIMITED

APPOINTMENT OF CORPORATE REPRESENTATIVE

[Pursuant to Section 160 of Companies Act 2015]

This form may be used by a company or other body corporate which is a security holder or which has been appointed as a proxy by a security holder.

Insert the name of the body corporate making the appointment

Hereby appoints

Insert the name of the appointee. Please note that multiple representatives can be appointed but only one representative may exercise the body corporate's power at any one time.

to act as its representative at ☐ all meetings **OR** ☐ the meeting to be held on

Wednesday, 29th October 2025 at 10.00 am at the Britannia Room No. 1 & 2, Grand Pacific Hotel, Victoria Parade, Suva

OF

Amalgamated Telecom Holdings Company Limited

Insert the name of the company holding the meeting

SIGNATURES - THIS MUST BE COMPLETED

Director

Sole Director & Sole Secretary

Director /Company Secretary

Date

/ /

Information

In order to be effective, the form must be received by Amalgamated Telecom Holdings Limited, Level 2 Harbour Front Building, Rodwell Road, G P O Box 11643, Suva, or fax number 3308-044, or alternatively by the Share Registry at Central Share Registry Pte Limited, Shops 1 and 11, Sabrina Building, Victoria Parade, G P O Box 11689, Suva, not less than 48 hours before the time appointed for holding the meeting, **that is, by no later than 10.00 am on Monday, 27th October 2025**. The original of the form will be retained by the Company.

A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at meetings of a company's members, creditors or debenture holders. The appointment may be by reference to a position held provided that the appointment identifies the position.

The appointment must be executed in accordance with the body corporate's Articles of Association and (if applicable) Section 53 of the Companies Act 2015. An appointment may be a standing one, which will continue until revoked.

If more than one representative is appointed, only one representative may exercise the body corporate's power at any one time.

AMALGAMATED TELECOM HOLDINGS LIMITED

PROXY FORM

[Pursuant to Sections 157 and 158 of the Companies Act 2015]

Name of the Member --

Registered Address --

Shareholder Identification No.--

I / We, being the member(s) of -- shares of the above named Company, hereby appoint:

1. Name ---of --- or failing that;

2. Name --------------------------- -------------------------- of ---

as my/our proxy to attend and vote on a show of hands and poll on my/our behalf at the 26th Amalgamated Telecom Holdings Limited Annual General Meeting, to be held on Wednesday, 29th October 2025 at 10.00 am at the Britannia Room No. 1 & 2, Grand Pacific Hotel, Victoria Parade, Suva, and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolutions No.	Resolutions	*Optional [Mark X]		
	Ordinary Business	**For**	**Against**	**Abstain**
1	Adoption of the Minutes of the Last Meeting Held on 30 October 2024			
2	Adoption of Consolidated Financial Statements for the Year ended 30 June 2025			
3	Re-election of Ms Tanya Waqanika as a Director			
4	Appointment of Auditors - BDO			
5	Declaration of Dividend - $0.035 Per Share			
6	Remuneration of Directors - To be fixed at $210,000 for the year ending 30 June 2025			
7	Any Other Business in Conformity with the Articles of Association			

Signed this -- day of --- 20---------------

Signature of Member(s) --- ------------------------------------

Notes

1. *It is optional to put an "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For"/"Against"/ "Abstain" column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. If you mark the Abstain Box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority to conduct a poll.
3. If a representative of the corporation is to attend the meeting, Appointment of Corporate Representative should be filled in. If the Corporate Representative wishes to appoint a Proxy, this Form must be duly filled in.
4. This Proxy Form must be received by **Amalgamated Telecom Holdings Limited, L2 Harbour Front Building, Rodwell Road, G P O Box 11643, Suva, or fax number 3308-044 or alternatively the Share Registry at Central Share Registry Pte Limited, Shops 1 and 11, Sabrina Building, Victoria Parade, G P O Box 11689, Suva, not less than 48 hours before the time appointed for holding the meeting, that is, by no later 10.00 am on Monday 27th October 2025**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

AMALGAMATED TELECOM HOLDINGS LIMITED

ATH Annual General Meeting Online Access

The Board has resolved to provide an online solution for those Shareholders unable to attend the meeting.

Shareholders who are unable to personally attend the AGM and wish to attend online will need to contact ATH to obtain online registration details.

Shareholders are advised that:

1. Registration for online access must be done by no later than 10.00am (Fiji Time) on Monday, 27 October 2025.

2. Shareholders are encouraged to cast their votes by completing and lodging the Proxy Forms; and

3. If Shareholders have any matters that they wish to raise or questions for the meeting, then these can be submitted using **Questions from Shareholders Form** and forwarded to the Company Secretary by no later than 10.00am (Fiji Time) on Monday, 27 October 2025 by either email, facsimile or post:

Email: ashnilp@ath.com.fj
Post: G P O Box 11643, Suva, Fiji

If you require clarification concerning this announcement, please contact:

Mr Ashnil
Chief Investment Officer
Amalgamated Telecom Holdings Limited
Email: ashnilp@ath.com.fj
Phone: +679 330 8700

Company Secretary

AMALGAMATED TELECOM HOLDINGS LIMITED

Questions from Shareholders

Registration for online access must be done by no later than 10.00am (Fiji time) on Monday, 28 October 2024.

It will not be possible for the Shareholders attending online to cast votes or make questions during the AGM. Accordingly, the Shareholders are requested and strongly encouraged to cast their votes and submit their questions before the AGM, by completing and lodging the Proxy Form in accordance with the instructions contained in this Notice of Annual General Meeting and on the Proxy Form.

After Shareholder's verification, the Shareholder will be provided the login details including password. Please use this form to submit any questions concerning ATH that you would like us to respond to at the AGM, by no later than **10.00am (Fiji Time) on Monday, 27 October 2025** and return it by either email, facsimile or post:

Email: ashnilp@ath.com.fj
Post: GPO Box 11643, Suva, Fiji.

Questions from Shareholders are important. Although the Board may not be able to reply to each question individually, we will endeavor to respond to as many of the frequently asked questions as possible.

Shareholder's Name: SIN:

Question/s:

1. ....

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2. ....

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3. ....

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4. ....

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5. ....

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AMALGAMATED TELECOM HOLDINGS LIMITED

Minutes of the 26th Annual General Meeting of Shareholders of Amalgamated Telecom Holdings Limited, held on Wednesday, 30th October 2024 at 10.00 am at the Britannia Room No. 1 & 2, Grand Pacific Hotel, Victoria Parade, Suva

Present
Mr. Attar Singhl (Chairman)
Ms. Tanya Waqanika (Deputy Chairperson)
Mr. Vilash Chand (Director)
Mr. Peter Chan (Director)

Apologies
Mr. Viliame Vodanaivalu (Director)
Mr. Joweli Taoi (Director)

In Attendance
Mr. Josua Satavu (Proxy for Fijian Holdings Limited)
Ms. Christine Ting & Ms. Jiutajia Matawalu (Proxy for FNPF)
Ms. Asenaca Mae (Proxy for the State)
Mr. Ivan Fong (Chief Executive Officer)

Seven (7) Corporate Proxies were also present.

Order of Business

1.0 Opening and Welcome

1.1 The Chief Executive Officer, Mr. Ivan Fong welcomed the shareholders, proxy holders, management of the ATH subsidiaries, external Auditors for the ATH Group (KPMG), members of the South Pacific Stock Exchange (SPX), distinguished guests, members of the media organizations and invited attendees to the 26th Annual General Meeting of ATH.

1.2 He also advised that pursuant to the Company's Articles, a quorum had been secured for the meeting with a total of ten duly completed proxy forms received at least 48 hours before the AGM. It was declared that all was in order for the AGM to proceed.

Apologies:

Apologies received from the Chairman (Mr. Dakshesh Patel) of ATH. In his absence, Mr. Attar Singh was authorized to chair the AGM as prescribed in the Articles of the company.

1.3 Apologies received from Mr. Vodonaivalu and Mr. Taoi.

1.4 Mr. Fong handed over the meeting proceeding to the Chairman for his address.

2.0 Address by the Chairman

Mr. Singh welcomed the shareholders, distinguished guests, members of the media organizations and invited attendees on behalf of the Board of Directors and the management of ATH and thanked those shareholders who joined in, both in person as well as virtually.

Mr. Singh in his statement updated the shareholders with the groups' performance post COVID. He also applauded the new appointments to the board who are expected to bring in new ideas to the organizations.

In his statement, Mr. Singh updated the shareholders on the Group's strong performance during the year, highlighting ATH's leadership in driving digital transformation across the Pacific. He noted the successful launch of the 5G network in American Samoa, making it the first nation in the Pacific to fully adopt 5G technology, and confirmed progress of 5G upgrades in Fiji, Samoa and Vanuatu.

The Chairman highlighted Vodafone PNG's strong growth across all 22 provinces, the continuing expansion of the M-Paisa platform which processed over $8 billion in transactions, and the introduction of the M-Paisa Mastercard as major achievements of the year. He further noted the dividend of $0.03 per share declared during the year, an increase of 20% compared to the prior year.

He extended his appreciation to all stakeholders, staff and management for their unwavering support and dedication during the year.

The Chairman then handed over the proceedings to the CEO for his presentation.

3.0 The Chief Executive Officer's Address

TThe CEO made a brief presentation on the Group's performance, focusing on financial results and operational progress. He reported a net profit after tax of $9.2 million for the year, with revenue of $936 million and EBITDA of $207 million, reflecting strong improvements in operational efficiency and solid contributions from Fiji operations.

He highlighted Vodafone PNG's progress, with coverage expansion across all 22 provinces, growth to over 800 sites, and achieving positive EBITDA in the early months of FY2025 despite challenges in the local environment.

The CEO also updated shareholders on the continuing success of the M-PAiSA platform, which processed more than $8 billion in transactions and launched the innovative M-PAiSA Mastercard, broadening access to financial services.

He further noted the competitive pressures from satellite operators such as Starlink, outlining both the opportunities for connectivity and the need for fair regulation across the sector.

The CEO concluded by reaffirming ATH's focus on enhancing efficiency, strengthening its portfolio companies, and exploring new opportunities to drive sustainable growth across the Pacific.

4.0 Confirmation of the Minutes of the last AGM

The Chair tabled the minutes of the 2024 AGM to members for consideration and if fit, be accepted as a true and accurate record of the meeting.

Mr Mahipriya Meddepola moved that the minutes of the 25th AGM to be adopted as tabled.

The motion was seconded by Mr. Josua Satavu and the minutes were adopted as tabled.

5.0 Ordinary Business

Item 1. Adoption of the Consolidated Financial Statements for the Year 30 June 2024

Following discussions on the audited ATH financial statements, the Chairman proposed the motion, if shareholders deemed fit, to adopt the financial statements of the Company and of the Group, comprising of the statements of financial position and statements of profit and loss and other comprehensive income, statements of changes in equity and statements of cashflows, and the reports of the Directors and Auditors for the financial year ended 30th June 2024.

The motion was moved by Ms. Asenaca Mae and seconded by Ms. Christine Ting and the Financial Statement was adopted.

Item 2: Election of Directors

CEO informed the meeting that pursuant to the ATH Articles of Association ATH has received a nomination from the Government of Fiji for the re-election of Mr. Peter Chan.

The chairman put the motion to the shareholders to duly reappoint Mr. Peter Chan to the Board of ATH.

The motion was moved by Ms. Jiutajia Matawalu and seconded by Ms. Asenaca Mae.

Mr Peter Chan was reappointed.

Item 3: Appointment of Auditors

The CEO advised that as per ATH policy, the company does Auditor rotation and this was now due with the existing Auditors KPMG. The board has gone through a tender process with a robust scope of work and recommend BDO be appointed Auditors for the next financial year.

The Chairman put the motion to the shareholders to approve the Auditors for the financial year ending June 2025 and authorize the board to fix their remuneration

The motion was moved by Ms. Asenaca Mae and seconded by Ms. Jiutajia Matawalu.

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BDO was appointed Auditors for ATH for financial year ending 30 June 2025.

Item 4: Declaration of Dividends

The Board recommends that a final dividend of $0.03 per share or $ 14,357,702.97 be declared and distributed to the shareholders.

The motion was moved by Mr. Mahipriya Meddepola and seconded by Ms. Asenaca Mae.

A final Dividend of $14,357,702.97 was approved for distribution to the shareholders.

Item 5: Remuneration of Directors

The Board of Directors recommended to shareholders that the total remuneration for the Company Directors to be fixed at $210,000 for the financial year ending 30 June 2024.

The motion was moved by Ms. Asenaca Mae and seconded by Ms. Jiutajia Matawalu.

Directors Fee was fixed at $210,000 for the financial year ending 30 June 2025

6.0 Special Business

Other Business

There was no other business..

7.0 Closing of the AGM

The Chairman expressed his sincere appreciation to the shareholders for their continued trust, support, and participation in the meeting, noting that the AGM provided a valuable opportunity for meaningful engagement.

He reiterated the Board and Management's commitment to enhancing shareholder value through continued investment in innovation, digital transformation, and strategic consolidation across the Pacific.

The Chairman also extended his gratitude to all stakeholders, including staff, management, financiers, and business partners, for their dedication and contributions to the Group's progress.

He then thanked everyone for their attendance and formally declared the meeting closed at 10.54am.

Attar Singh
Chairman

ATH Group of Companies

Annual General Meeting of Shareholders

www.ath.com.fj

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Designed by **Yellow Pages.** (A subsidiary of **DATEC Fiji Pte Ltd.**)