

# PERMAJU INDUSTRIES BERHAD

Registration No. 199601006711 (379057-V)

(Incorporated in Malaysia)

MINUTES OF THE FULLY VIRTUAL TWENTY-FIFTH (25<sup>TH</sup>) ANNUAL GENERAL MEETING OF PERMAJU INDUSTRIES BERHAD (“PERMAJU” OR “THE COMPANY”) THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING FROM THE ONLINE MEETING PLATFORM OF MLABS VGM OPERATED BY MLABS RESEARCH SDN BHD IN MALAYSIA VIA THE LINK AT [HTTPS://REBRAND.LY/PERMAJUAGM](https://rebrand.ly/permajuagm) ON WEDNESDAY, 29 DECEMBER 2021 AT 2.00 P.M.

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## Directors

1. Mr Tang Boon Koon (Executive Director) – Elected Chairman
2. Mr Jean-Michel Fink (Independent Non-Executive Chairman)
3. Mr Mark Chew Shin Yong (Independent Non-Executive Director)
4. Mr Ho Pui Hold (Independent Non-Executive Director)

## Company Secretary

1. Mr Tan Tong Lang

## Shareholders/ Proxies

As per the Attendance List

## Absent with Apologies

1. Ms Yvonne Chai Woon Yun (Executive Director)
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## **1.0 CONVENING OF MEETING**

- 1.1 In view that Mr Jean-Michel Fink was unable to be present physically in Malaysia due to Covid-19 pandemic, Mr Tang Boon Koon (“Mr Tang” or “the Chairman”) was elected as the Chairman of the Twenty-Fifth Annual General Meeting (“25<sup>th</sup> AGM”) by the Board of Directors. The Chairman chaired the meeting and welcomed the shareholders and proxies (“Members”) who participated in the meeting remotely from various locations through live streaming, to the 25<sup>th</sup> AGM of the Company.
- 1.2 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 2.00 p.m.
- 1.3 The Chairman introduced the Directors and Company Secretary present, and drew attention to some housekeeping matters including manner of posing questions, and poll voting, which would be conducted during the deliberations of all agenda items for the six (6) resolutions in accordance with Paragraph 8.29A of the Listing Requirements. The Members were informed that Messrs Shareworks Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, whilst Messrs Sharepolls Sdn. Bhd. was appointed as the Scrutineers to verify the poll results.
- 1.4 With the consent of the meeting, the notice convening the AGM was taken as read. The Chairman then proceeded to the official business of the AGM.

**2.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS**

2.1 The audited financial statements of the Company and of the Group for the financial year ended 30 June 2021 together with the Reports of the Directors and Auditors thereon (“Audited Financial Statements”) were tabled in accordance with Section 340 of the Companies Act, 2016.

2.2 At this juncture, the Chairman informed that the Company had received a letter dated 22 December 2021 from the Minority Shareholders Watch Group (“MSWG”). The questions and the responses from the Company were projected on the screen for the Members’ information and a copy of the same annexed thereto as “Annexure I”. Since there was no further question from MSWG and no question from the members, the Chairman proceeded with the next agenda of the meeting.

**3.0 ORDINARY RESOLUTION 1  
TO RE-ELECT MS CHAI WOON YUN WHO IS RETIRING PURSUANT TO CLAUSE 100 OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION.**

3.1 The Chairman informed that the next agenda was to re-elect Ms Chai Woon Yun, who was retiring pursuant to Clause 100 of the Company’s Constitution.

3.2 The Chairman informed that the Company had on 28 December 2021 received a letter from Ms Chai Woon Yun to withdraw her offer for re-election as Director of the Company at the 25<sup>th</sup> AGM. The Chairman then informed that the Ordinary Resolution 1 would therefore not put forward for voting and Ms Chai Woon Yun be and is hereby retired as director of the Company with immediate effect.

3.3 The Chairman proceeded with the next agenda of the meeting.

**4.0 ORDINARY RESOLUTIONS 2  
TO RE-ELECT MR HO PUI HOLD WHO IS RETIRING PURSUANT TO CLAUSE 100 OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION.**

4.1 The Chairman informed that the next agenda was to re-elect Mr Ho Pui Hold who retiring pursuant to Clause 100 of the Company’s Constitution and being eligible, had offered himself for reelection.

4.2 The Chairman proceeded with the next agenda of the meeting.

**5.0 ORDINARY RESOLUTION 3  
TO APPROVE THE DIRECTORS’ FEES AMOUNTING OF UP TO RM500,000.00 FOR THE PERIOD FROM 25<sup>TH</sup> AGM UP TO THE 26<sup>TH</sup> AGM OF THE COMPANY.**

5.1 The Chairman informed that the next agenda was to approve the Directors’ fees amounting of up to RM500,000.00 for the period from 25<sup>th</sup> AGM up to the 26<sup>th</sup> AGM of the Company.

5.2 The Chairman proceeded with the next agenda of the meeting.

**6.0 ORDINARY RESOLUTION 4**

**TO APPROVE OTHER BENEFITS PAYABLE OF UP TO RM10,000.00 FOR THE PERIOD FROM THE 25<sup>TH</sup> AGM UP TO THE 26<sup>TH</sup> AGM OF THE COMPANY**

6.1 The Chairman informed that the next agenda was to approve other benefits payable of up to RM10,000.00 for the period from the 25<sup>th</sup> AGM up to the 26<sup>th</sup> AGM of the Company.

6.2 The Chairman proceeded with the next agenda of the meeting.

**7.0 ORDINARY RESOLUTION 5**

**TO RE-APPOINT MESSRS. AL JAFREE SALIHIN KUZAIMI AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

7.1 The Chairman informed that the next agenda was to re-appoint Messrs Al Jafree Salihin Kuzaimi as Auditors of the Company and to hold office until the conclusion of the next AGM at such remuneration to be determined by the Directors of the Company. Messrs Al Jafree Salihin Kuzaimi had expressed their willingness to accept the re-appointment as the Company's auditors for the ensuing year.

7.2 The Chairman proceeded with the next agenda of the meeting.

**8.0 ORDINARY RESOLUTION 6**

**AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

8.1 The Chairman informed that the next agenda under special business was to seek shareholders' approval to authorise Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

8.2 The Chairman explained that upon passing this resolution, the Directors would be provided with the flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued does not exceed 10% of the issued number of shares of the Company for the time being. This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next AGM of the Company.

8.3 The Chairman then proceeded with the next agenda of the meeting.

**9.0 ANY OTHER BUSINESS**

9.1 Upon consulting the Company Secretary, the Chairman informed that no notice was received from any members for tabling any other business to be transacted at the AGM. The Chairman then proceeded with the Questions and Answer Session.

**10.0 QUESTIONS AND ANSWER SESSION**

- 10.1 Upon checking through the Q&A panel in the RPV system, the Chairman then informed that there was no question raised by the Members. The Chairman then invited the Poll Administrator and the Scrutineer to do the necessary to ensure full compliance of the voting procedures.

**11.0 DECLARATION OF RESULTS**

- 11.1 Upon completion of the polling process at 2.41 p.m., the Chairman announced the results of the poll voting and declared that save for Ordinary Resolution 1 which not put forward for voting, all other five (5) resolutions as set out in the Notice of AGM dated 29 October 2021 were carried, as attached hereto as Annexure II:-

**Ordinary Resolution 2**

THAT Ho Pui Hold, the Director retiring in accordance with Clause 100 of the Constitution of the Company, be hereby re-elected as Director of the Company.

**Ordinary Resolution 3**

THAT the payment of Directors' fees to the Directors of the Company up to an amount of RM500,000.00 for the period from 25<sup>th</sup> AGM to 26<sup>th</sup> AGM be hereby approved.

**Ordinary Resolution 4**

THAT the payment of other benefits payable of up to RM10,000.00 for the period from the 25<sup>th</sup> AGM up to 26<sup>th</sup> AGM of the Company be hereby approved.

**Ordinary Resolution 5**

THAT the re-appointment of Messrs Al Jafree Salihin Kuziami as Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration be hereby approved.

**Ordinary Resolution 6**

THAT subject to Sections 75 and 76 of the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") ("MMLR") and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Ordinary Resolution 6 Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia;

AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next AGM of the Company.

**12.0 CLOSURE**

12.1 There being no other business, the AGM was closed at 2.50 p.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of  
the proceedings held thereat**

-SIGNED-

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**JEAN-MICHEL FINK**  
Chairman