

NYLEX (MALAYSIA) BERHAD
Registration No.:197001000148 (9378-T)
(Incorporated in Malaysia)

MINUTES OF THE 51ST ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY CONDUCTED ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT NO. 2A JALAN 13/2, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, ON TUESDAY, 26 OCTOBER 2021 AT 9.30 A.M.

Present at the Broadcast Venue : Datuk Anuar Bin Ahmad – Chairman
Dato’ Siew Ka Wei – Group Managing Director
En Khamis Bin Awal - Director
Mr Robin Ling Seng Chiong – Deputy Chief Executive Officer (“DCEO”)
Ms Michelle Chen – Chief Financial Officer (“CFO”)

Mr Choo Se Eng – Company Secretary
Mr Stephen Geh Sim Whye – Joint Secretary

Present via video conferencing : Mr Edmond Cheah Swee Leng – Director
Tan Sri Dato’ Dr Lin See Yan – Director
Mr Lum Chiew Mun – BDO PLT, External Auditors

The attendance of members/corporate representatives/proxies who participated remotely via remote participation and voting (“RPV”) facility was as per the Summary of Attendance List.

1. CHAIRMAN

Datuk Anuar Bin Ahmad presided as Chairman of the Meeting and extended warm welcome to the shareholders and proxies who participated in this fully virtual meeting.

He then introduced the Board members, DCEO, CFO, Company Secretaries, the representative from BDO PLT, to the attendees.

2. QUORUM

There being a quorum in accordance with Clause 9 of the Company’s Constitution, the Meeting was called to order.

3. NOTICE

The Notice convening the AGM dated 30 September 2021 (“Notice”) having been circulated to all shareholders of the Company and advertised in the New Straits Times newspaper within the prescribed period, was taken as read.

The Chairman informed the Meeting that pursuant to Paragraph 8.29(A) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice shall be decided by poll.

4. POLLING PROCEDURES VIA ONLINE VOTING

The Chairman announced that poll voting will be conducted electronically online via RPV facility provided by Tricor Investor and Issuing House Services Sdn Bhd. He further informed that Asia Securities Sdn Berhad has been appointed by the Board to act as Scrutineers to verify the results.

The Chairman informed the shareholders that they may submit their votes at any time from the commencement of the AGM at 9.30 a.m. until the announcement of closure of the voting session.

5. AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2021

The Audited Financial Statements for the financial year ended 31 May 2021 together with the Reports of the Directors and Auditors thereon, having been circulated to all the shareholders

of the Company within the prescribed period, were tabled to the Meeting for discussion.

The Chairman informed that this Agenda item was meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require the Audited Financial Statements to be subject to approval by the shareholders.

The Chairman informed the shareholders to submit their questions in the query box provided in the online platform and the Company would respond to them during the Questions and Answers session later.

Thereafter, the Chairman declared that the Audited Financial Statements and Reports of the Company for the financial year ended 31 May 2021 have in accordance with the Companies Act 2016 been properly tabled and received.

6. OTHER AGENDA ITEMS IN THE NOTICE

After having tabled the Audited Financial Statements at the Meeting, the Chairman went through each of the motions set out in the Notice for voting at the Meeting.

The Chairman also informed that the Company did not receive any notice from shareholders for other business to be transacted at this Meeting in accordance with the Constitution of the Company and the Companies Act 2016.

7. QUESTIONS AND ANSWERS SESSION

The Chairman informed the Meeting that the Board received a letter from Minority Shareholders Watch Group (“MSWG”) dated 20 October 2021 and MSWG requested the Company to present the questions raised in their letter at this Meeting.

The queries raised by MSWG together with the Company’s responses were then presented by the DCEO.

After the presentation by the DCEO, the Chairman informed the Meeting that the letter from MSWG and the Company’s responses will be made available on the Company’s website.

Questions posed by shareholders on the query box were then addressed by the DCEO and CFO. The questions and the Company’s replies can be read in the Summary of Key Matters Discussed which formed part of this Minutes and will be made available on the Company’s website.

8. POLL VOTING SESSION

Having taken the Meeting through all the items on the Agenda and the Questions and Answers session, the Chairman declared that the poll voting session, which was started since the beginning of the Meeting, will end approximately 10 minutes from now.

The Chairman adjourned the Meeting for 10 minutes to enable the completion of the poll by electronic voting on all the resolutions.

The results of the poll were then verified by the independent scrutineer, Asia Securities Sdn. Berhad.

9. ANNOUNCEMENTS OF POLL RESULTS

At 10.20 a.m., the Chairman reconvened the Meeting for the announcement of poll results. He presented the results of the poll (attached herein as Appendix II) to the Meeting and declared that all Resolutions were carried, as follows: -

a) ORDINARY RESOLUTION 1

- **RE-ELECTION OF DATO’ SIEW KA WEI PURSUANT TO CLAUSE 125 OF THE COMPANY’S CONSTITUTION**
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By a poll of 109,248,451 votes for the Resolution and 1,701 votes against the Resolution, it was RESOLVED:-
THAT Dato' Siew Ka Wei who retired pursuant to Clause 125 of the Company's Constitution be and is hereby re-elected as Director of the Company.

b) ORDINARY RESOLUTION 2
- RE-ELECTION OF MR EDMOND CHEAH SWEE LENG PURSUANT TO CLAUSE 125 OF THE COMPANY'S CONSTITUTION

By a poll of 109,184,311 votes for the Resolution and 1,925 votes against the Resolution, it was RESOLVED:-

THAT Mr Edmond Cheah Swee Leng who retired pursuant to Clause 125 of the Company's Constitution be and is hereby re-elected as Director of the Company.

c) ORDINARY RESOLUTION 3
- PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 MAY 2021

By a poll of 108,766,635 votes for the Resolution and 413,910 votes against the Resolution, it was RESOLVED:-

THAT the payment of Directors' fees of RM379,045 for the financial year ended 31 May 2021 be and is hereby approved.

d) ORDINARY RESOLUTION 4
- PAYMENT OF DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) FROM 26 OCTOBER 2021 TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

By a poll of 108,765,708 votes for the Resolution and 414,555 votes against the Resolution, it was RESOLVED:-

THAT the payment of Directors' benefits (Excluding Directors' fees) of up to RM60,000 from 26 October 2021 until the date of the next Annual General Meeting of the Company be and is hereby approved.

e) ORDINARY RESOLUTION 5
- RE-APPOINTMENT OF AUDITORS

By a poll of 108,782,704 votes for the Resolution and 401,540 votes against the Resolution, it was RESOLVED:-

THAT Messrs BDO PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 May 2022 at a remuneration to be fixed by the Directors.

f) ORDINARY RESOLUTION 6
- RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPTs") OF A REVENUE OR TRADING NATURE

By a poll of 14,220,770 votes for the Resolution and 4,920 votes against the Resolution, it was RESOLVED:-

THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), approval be and is hereby given to the Company and/or its subsidiaries to enter into the RRPTs of a revenue or trading nature with the related parties as specified in Section 2.4 of the Circular to Shareholders dated 30 September 2021, provided that such transactions are necessary for the Group's day-to-day operations and carried out in the ordinary course of business and at arms-length basis and on normal commercial terms which

are not more favourable to the related parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of the Company.

THAT the authority conferred by such mandate shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by a resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the best interest of the Company to give effect to this resolution.

g) ORDINARY RESOLUTION 7

- RENEWAL OF AUTHORITY FOR SHARE BUY-BACK MANDATE

By a poll of 109,241,782 votes for the Resolution and 8,378 votes against the Resolution, it was RESOLVED:-

THAT subject always to the Companies Act 2016 (“Act”), the Constitution of the Company, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and all other applicable laws, guidelines, rules and regulations, approval be and is hereby given for the Company to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors of the Company may deem fit and expedient in the interest of the Company (“Share Buy-Back Mandate”) provided that:

- (a) the aggregate number of ordinary shares in the Company purchased and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per cent (10%) of the total number of issued shares of the Company at any point in time;
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase; and
- (c) the Directors of the Company may decide either to retain the shares so purchased as treasury shares or cancel the shares so purchased or retain part of the shares so purchased and cancel the remainder or resell the treasury shares on Bursa Securities or distribute the treasury shares as dividends or transfer the treasury shares under an employee’ share scheme or as purchase consideration or otherwise use the treasury shares for such other purpose in the manner as prescribed by the applicable laws, guidelines, rules and regulations.

THAT the authority conferred by this resolution will be effective upon passing of this resolution and will continue to be in force until:

- (a) The conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the Company’s shareholders in general meeting;

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps to implement, finalise and give full effect to the Share Buy-Back Mandate with full power to assent to any conditions, modification, variations and/or amendments as may be required by the relevant authorities or as the Directors deem fit and expedient at their discretion in the best interest of the Company.

h) ORDINARY RESOLUTION 8

- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

By a poll of 109,176,687 votes for the Resolution and 4,449 votes against the Resolution, it was RESOLVED:-

THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”), the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding twelve (12) months does not exceed twenty per cent (20%) of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed 20% General Mandate”).

THAT such approval for the Proposed 20% General Mandate shall continue to be in force until 31 December 2021.

THAT with effect from 1 January 2022, the general mandate shall be reinstated from a twenty percent (20%) limit to a ten percent (10%) limit pursuant to Paragraph 6.03 of the Listing Requirements of Bursa Securities provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer by the Company from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed 10% General Mandate”).

THAT such approval for the Proposed 10% General Mandate shall continue to be in force until:

- i) the conclusion of the next Annual General Meeting (“AGM”) of the Company held after the approval was given;
- ii) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- iii) revoked or varied by resolution passed by the Company’s shareholders in a general meeting.

whichever is the earlier.

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter referred to as “Proposed General Mandate”.)

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as the Directors deem fit and expedient in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND THAT the Directors of the Company be and hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including executing such documents as may be required), deeds and things in relation to the Proposed General Mandate.

- i) **ORDINARY RESOLUTION 9**
- **CONTINUATION IN OFFICE AS INDEPENDENT DIRECTOR – MR EDMOND CHEAH SWEE LENG**
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By a poll of 109,181,901 votes for the Resolution and 68,251 votes against the Resolution, it was RESOLVED:-

THAT approval be and is hereby given to Edmond Cheah Swee Leng, who has served as an Independent Director of the Company for a cumulative term of more than twelve (12) years, to continue to serve as an Independent Director of the Company until the conclusion of the next Annual General Meeting.

10. CLOSURE OF MEETING

There being no other business, the Chairman declared the Meeting closed at 10.30 a.m. and thanked the shareholders/proxies for their attendance

CONFIRMED AS A CORRECT RECORD

CHAIRMAN

Dated: 25 November 2021