

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

MINUTES OF THE 52<sup>ND</sup> ANNUAL GENERAL MEETING (“52<sup>ND</sup> 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 THURSDAY, 27 OCTOBER 2022 AT 9.30 A.M.

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Present at the Broadcast Venue	:	Dato’ Siew Ka Wei – Chairman
	:	Mr. Robin Ling Seng Chiong – Deputy Chief Executive Officer (“DCEO”)
	:	Ms. Michelle Chen – Chief Financial Officer (“CFO”)
	:	Mr. Stephen Geh Sim Whye – Joint Secretary
Present via video conferencing	:	Mr. Edmond Cheah Swee Leng – Director
	:	En. Khamis Bin Awal - Director
	:	Mr. Lum Chiew Mun – Representative from BDO PLT, the External Auditors
Absence with Apologies	:	Datuk Anuar Bin Ahmad - Director
	:	Tan Sri Dato’ Dr Lin See Yan - Director

The attendance of shareholders/corporate representatives/proxies who attended the 52<sup>nd</sup> AGM remotely via remote participation and voting (“RPV”) facilities was as per the Summary of Attendance List.

**1. CHAIRMAN**

In the absence of Datuk Anuar Bin Ahmad who was not well, Dato’ Siew Ka Wei presided as Chairman of the Meeting and extended a warm welcome to the shareholders, proxies and invitees who participated the 52<sup>nd</sup> AGM.

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

**2. NOTICE**

The Notice convening the 52<sup>nd</sup> AGM dated 28 September 2022 (“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.

**3. QUORUM**

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

**4. POLLING PROCEDURES VIA ONLINE VOTING**

The Chairman informed 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.

The Chairman announced that the poll voting will be conducted electronically via the RPV facilities provided by Tricor Investor and Issuing House Services Sdn Bhd, the Company’s Share Registrar, who will be acting as the Poll Administrator. He further informed that Asia Securities Sdn Berhad has been appointed by the Company to act as Independent Scrutineers to verify the poll 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 FOR THE FINANCIAL YEAR ENDED 31 MAY 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements for the financial year ended 31 May 2022 together with the Reports of the Directors and Auditors thereon (“AFS FY2022”), 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. Hence, it was not put forward for voting.

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 AFS FY2022 have in accordance with the Companies Act 2016 were duly tabled and received by the shareholders.

**6. OTHER AGENDA ITEMS IN THE NOTICE**

Thereafter, 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 that the Board had received a letter from the Minority Shareholders Watch Group (“MSWG”) dated 12 October 2022 that requested the Company to present the questions raised by MSWG at this Meeting.

The DCEO presented the Company’s responses to the queries raised by MSWG for the interest of all shareholders.

The Chairman informed that the letter from MSWG and the Company’s responses will be made available on the Company’s website.

Questions posed by shareholders or proxies 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 invited the shareholders and proxies to cast their votes remotely.

Upon the closing of the voting session, the Chairman adjourned the Meeting for 20 minutes to facilitate the counting of votes by the Poll Administrator and verification of the poll results by the Independent Scrutineer.

**9. ANNOUNCEMENTS OF POLL RESULTS**

At 10.15 a.m., the Chairman reconvened the Meeting for the announcement of poll results. He presented the results of the poll (attached herein as Appendix I) to the Meeting and declared that all Resolutions set out in the Notice were carried, as follows:

a) **ORDINARY RESOLUTION 1**

- **RE-ELECTION OF ENCIK KHAMIS BIN AWAL WHO RETIRED PURSUANT TO CLAUSE 125 OF THE COMPANY'S CONSTITUTION**

By a poll of 81,175,283 votes for the Resolution and 33,927 votes against the Resolution, it was RESOLVED:-

THAT Encik Khamis Bin Awal 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 TAN SRI DATO' DR LIN SEE YAN WHO RETIRED PURSUANT TO CLAUSE 125 OF THE COMPANY'S CONSTITUTION**

By a poll of 81,201,631 votes for the Resolution and 29,579 votes against the Resolution, it was RESOLVED:-

THAT Tan Sri Dato' Dr Lin See Yan 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 NON-EXECUTIVE DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 MAY 2022**

By a poll of 81,082,619 votes for the Resolution and 148,591 votes against the Resolution, it was RESOLVED:-

THAT the payment of Non-Executive Directors' fees of RM460,000 for the financial year ended 31 May 2022 be and is hereby approved.

d) **ORDINARY RESOLUTION 4**

- **PAYMENT OF DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) FROM 27 OCTOBER 2022 TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

By a poll of 81,079,500 votes for the Resolution and 128,259 votes against the Resolution, it was RESOLVED:-

THAT the payment of Directors' benefits (Excluding Directors' fees) of up to RM60,000 from 27 October 2022 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 81,213,708 votes for the Resolution and 17,192 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 2023 at a remuneration to be fixed by the Directors.

f) **ORDINARY RESOLUTION 6**

- **RENEWAL OF AUTHORITY FOR SHARE BUY-BACK MANDATE**

By a poll of 81,196,017 votes for the Resolution and 13,193 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 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 annual general meeting 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.

**g) ORDINARY RESOLUTION 7**

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

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By a poll of 81,208,783 votes for the Resolution and 22,132 votes against the Resolution, it was RESOLVED:-

THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”), and subject to the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), and the approvals of the relevant governmental/regulatory authorities, where such approval is required, the Directors be and are hereby empowered to issue and allot new ordinary shares in the Company from time to time, at such price, upon such terms and conditions, to such persons and for such purposes as the Directors may in their absolute discretion deem fit

PROVIDED THAT the aggregate number of ordinary shares to be issued does not exceed ten percent (10%) of the total number of issued ordinary shares (excluding treasury shares) of the Company for the time being and that such authority shall continue to be in force until conclusion of the next annual general meeting of the Company, AND THAT the Directors be authorized to do all such things as they deem fit and expedient in the best interest of the Company to give effect to the issuance of new ordinary shares under this resolution including making such applications to Bursa Securities for the listing of and quotation for the new ordinary shares so issued on Bursa Securities pursuant to this resolution”

h) **ORDINARY RESOLUTION 8**

- **CONTINUATION IN OFFICE AS INDEPENDENT DIRECTOR – MR. EDMOND CHEAH SWEE LENG**

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The two tier voting process was adopted by the Company to retain Mr. Edmond Cheah Swee Leng as an Independent Non-Executive Director, the poll results are as follows :-

1<sup>st</sup> Tier

By a poll of 55,545,740 votes for the Resolutions and zero votes against; and

2<sup>nd</sup> Tier

By a poll of 25,633,982 votes for the Resolution and 29,488 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 31 May 2023.

**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

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CHAIRMAN

Dated: 7 November 2022