

**NYLEX (MALAYSIA) BERHAD**  
**197001000148 (9378-T)**  
**(Incorporated in Malaysia)**

**MINUTES OF THE 53<sup>RD</sup> 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  
FRIDAY, 27 OCTOBER 2023 AT 9.30 A.M.**

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Present at	:	Datuk Anuar Bin Ahmad – Chairman
Broadcast Venue	:	Dato’ Siew Ka Wei – Group Managing Director (“GMD”)
	:	Mr Robin Ling Seng Chiong – Deputy Chief Executive Officer (“DCEO”)
	:	Ms Michelle Chen – Chief Financial Officer (“CFO”)
	:	Mr Choo Se Eng – Company Secretary
Present via video conferencing	:	Datin Joanne Marie Lopez – Independent Non-Executive Director
	:	Mr Edmond Cheah Swee Leng – Non-Independent Non-Executive Director
	:	Encik Khamis Bin Awal – Non-Independent Non-Executive Director
	:	Mr Brendan Francis Lim Jern Zhen – BDO PLT, External Auditors
Absent with Apology	:	Tan Sri Dato’ Dr Lin See Yan – Non-Independent Non-Executive Director

The shareholders/corporate representatives/proxies who attended the 53<sup>rd</sup> AGM remotely via the remote participation and voting (“RPV”) facility are as stated in the Attendance List.

**1. CHAIRMAN**

The Chairman, Datuk Anuar Bin Ahmad, extended a warm welcome to the shareholders and proxies who attended the 53<sup>rd</sup> AGM.

He then introduced the Board members, DCEO, CFO, Company Secretary and 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 Chairman called the Meeting to order.

**3. NOTICE**

The notice convening the 53<sup>rd</sup> AGM dated 27 September 2023 (“Notice”), having been circulated to all shareholders of the Company within the prescribed period, was taken as read.

**4. POLLING PROCEDURES AND ADMINISTRATIVE MATTERS**

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 further informed that the Company had appointed Tricor Investor and Issuing House Services Sdn Bhd, the Company’s Share Registrar, as Poll Administrator to facilitate the poll voting process and Asia Securities Sdn Berhad 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 53<sup>rd</sup> 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 2023**

The Audited Financial Statements for the financial year ended 31 May 2023 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. Hence, it was not put forward for voting.

The Chairman further 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 2023 have in accordance with the Companies Act 2016 been properly tabled and received.

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

The Chairman then went through each of the motions that were included in the Notice.

The Chairman informed that the Company had not received 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 Company had received some questions from Minority Shareholders Watch Group (“MSWG”) via their letter dated 18 October 2023. The DCEO presented the Company’s responses to the questions raised by MSWG.

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.

The CFO and the GMD proceeded to address the questions posed by the shareholders or proxies, as follows:-

**(Q1) What is the cost of conducting this virtual AGM?**

Company’s response:

The cost for the virtual AGM is approximately RM52,000.

**(Q2) What is the Company’s future outlook?**

Company’s response:

The Company's future outlook will largely hinge on the awarding and successful completion of the Johor LRT Project.

**(Q3) Will the Company give door gifts, e-vouchers for attending the AGM?**

Company's response:

The Company values the health and safety of the attendees. As a token of appreciation for shareholders who attended the 53<sup>rd</sup> AGM or has appointed proxy(ies), the Company will give away organic and eco-friendly products made by related companies, such as mosquito repellent and health supplements.

**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.

The Meeting was adjourned for 20 minutes to enable the tabulation of the poll results.

**9. ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed at 10:10 a.m. after obtaining the validated poll results from the Independent Scrutineer. The results of the poll were presented to the meeting and the Chairman declared all resolutions set out in the Notice carried, as follows:-

**Ordinary Resolution 1**

**Re-election of Datuk Anuar Bin Ahmad who retired pursuant to Clause 125 of the Company's Constitution**

By a poll of 78,472,729 votes for the Resolution and 665 votes against the Resolution, it was **RESOLVED**: -

THAT Datuk Anuar Bin Ahmad who retired pursuant to Clause 125 of the Company's Constitution be and is hereby re-elected as Director of the Company.

**Ordinary Resolution 2**

**Re-election of Dato' Siew Ka Wei who retired pursuant to Clause 125 of the Company's Constitution**

By a poll of 78,382,708 votes for the Resolution and 645 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.

**Ordinary Resolution 3**

**Re-election of Datin Joanne Marie Lopez who retired pursuant to Clause 130 of the Company's Constitution**

By a poll of 78,380,698 votes for the Resolution and 655 votes against the Resolution, it was **RESOLVED**: -

THAT Datin Joanne Marie Lopez who retired pursuant to Clause 130 of the Company's Constitution be and is hereby re-elected as Director of the Company.

**Ordinary Resolution 4**

**Payment of Non-Executive Directors' Fees for the financial year ended 31 May 2023**

By a poll of 78,352,465 votes for the Resolution and 28,886 votes against the Resolution, it was **RESOLVED**: -

THAT the payment of Non-Executive Directors' fees of RM472,082 for the financial year ended 31 May 2023 be and is hereby approved.

**Ordinary Resolution 5**

**Payment of Non-Executive Directors' Fees for financial year ending 31 May 2024 to be made quarterly in arrears**

By a poll of 78,350,814 votes for the Resolution and 28,979 votes against the Resolution, it was **RESOLVED**: -

THAT the payment of Non-Executive Directors' fees for the financial year ending 31 May 2024 to be paid quarterly in arrears be and is hereby approved.

**Ordinary Resolution 6**

**Payment of Non-Executive Directors' Benefits (excluding Directors' Fees) from 27 October 2023 to the date of the next Annual General Meeting of the Company**

By a poll of 78,358,656 votes for the Resolution and 21,137 votes against the Resolution, it was **RESOLVED**: -

THAT the payment of Directors' benefits (excluding Directors' fees) of up to RM60,000 from 27 October 2023 until the date of the next Annual General Meeting of the Company be and is hereby approved.

**Ordinary Resolution 7**

**Re-Appointment of Auditors**

By a poll of 78,379,763 votes for the Resolution and 2,134 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 2024 at a remuneration to be fixed by the Directors.

**Ordinary Resolution 8**

**Proposed New Shareholders' Mandate for Recurrent Related Party Transactions ("RRPTS") of a Revenue or Trading Nature**

By a poll of 2,486,857 votes for the Resolution and 1,584 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 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 27 September 2023, provided that such transactions are necessary for the Company's day-to-day operations and carried out in the ordinary course of the business at arm's 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:

- (i) the conclusion of the next annual general meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next annual general meeting of the Company 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
- (iii) revoked or varied by a resolution passed by the shareholders in a 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 the Directors may consider expedient or necessary or in the best interest of the Company to give effect to this resolution.

**Ordinary Resolution 9**  
**Renewal of authority for Share Buy-Back mandate**

By a poll of 78,473,072 votes for the Resolution and 414 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 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 percent (10%) of the total number of issued shares of the Company at any point in time;
- (b) the maximum fund 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 employees' 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 resolution passed by the Company's shareholders in a 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, modifications, 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.

**Ordinary Resolution 10**

**Authority to issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016**

By a poll of 78,360,578 votes for the Resolution and 22,877 votes against the Resolution, it was **RESOLVED**: -

THAT contingent upon passing of the Special Resolution on waiver of pre-emptive rights pursuant to Section 85 of 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 authorised, pursuant to Section 75 and 76 of the Act, to issue and allot 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 shares to be issued pursuant to this resolution does not exceed ten per-centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being and that such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company, AND THAT the Directors be authorised 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 shares under this resolution including making such applications to Bursa Securities for the listing of and quotation for the additional shares so issued on Bursa Securities.

**SPECIAL RESOLUTION**

**WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016**

By a poll of 78,358,004 votes for the Resolution and 24,808 votes against the Resolution, it was **RESOLVED**: -

THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 15 of the Constitution of the Company, approval be and is hereby given for the waiver of the statutory pre-emptive rights of the shareholders of the Company to be offered new shares in the Company ranking equally to the existing issued shares in the Company arising from any issuance of new shares in the Company to the allottees subject to the passing of Ordinary Resolution 10 – Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016.

**10. CLOSURE OF MEETING**

There being no further business, the meeting concluded at 10.30 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD

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CHAIRMAN

Dated: 30 November 2023