

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

MINUTES OF THE 48<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD AT SELANGOR BALLROOM 1, DORSETT GRAND SUBANG, SS12/1, 47500 SUBANG JAYA, SELANGOR DARUL EHSAN, ON THURSDAY, 18 OCTOBER 2018 AT 9.30 A.M.

---

PRESENT : Directors  
YM Dato' Tengku Mahamad Bin Tengku Mahamut – Chairman  
Dato' Siew Ka Wei (Group Managing Director)  
Edmond Cheah Swee Leng  
Khamis Bin Awal  
Datuk Anuar Bin Ahmad

Shareholders  
As per attendance list

By invitation : Michelle Chen (Chief Financial Officer)

IN ATTENDANCE : Stephen Geh Sim Whye (Company Secretary)  
Choo Se Eng (Company Secretary)

**1. CHAIRMAN**

YM Dato' Tengku Mahamad Bin Tengku Mahamut presided as Chairman of the meeting.

**2. QUORUM**

The Chairman welcomed all attendees to the Meeting. The Meeting was called to order at 9.30 a.m. upon the Secretary confirming the presence of a quorum.

**3. NOTICE**

The Notice convening the meeting, having been circulated and advertised in The New Straits Times on 26 September 2018, was taken as read.

The Chairman informed the Meeting that pursuant to Paragraph 8.29(A)(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of Annual General Meeting shall be decided by poll. The polling process shall be conducted upon completion of the deliberation of all items to be transacted at the Meeting.

**4. AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2018**

The Audited Financial Statements for the financial year ended 31 May 2018 together with the Reports of the Directors and Auditors thereon, having been circulated to all the shareholders of the Company within the statutory 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 a formal approval of the shareholders.

The Chairman opened to the floor for questions that the shareholders may have.

After fielding questions (attached herein as Appendix I) brought up by a few of the shareholders, the Chairman declared that the Audited Financial Statements and Reports of the Company for the financial year ended 31 May 2018 have in accordance with the Companies Act 2016 been properly laid and received.

**5. ORDINARY RESOLUTION 1  
PAYMENT OF FINAL SINGLE TIER DIVIDEND OF 2.0 SEN PER SHARE FOR  
THE FINANCIAL YEAR ENDED 31 MAY 2018**

---

The meeting proceeded with the next item on the Agenda, which was the payment of a final single tier dividend of 2.0 sen per share for the financial year ended 31 May 2018.

There being no question raised, the Chairman informed that the poll for Ordinary Resolution 1 would be taken at the end of the Meeting.

**6. ORDINARY RESOLUTION 2  
RE-ELECTION OF ENCIK KHAMIS BIN AWAL AS DIRECTOR UNDER ARTICLE  
109 OF THE COMPANY'S CONSTITUTION**

---

The next item on the Agenda was to consider Resolution No.2 for the re-election of Encik Khamis Bin Awal as director under Article 109 of the Company's Constitution.

There being no questions raised, the Chairman moved the motion to re-elect Encik Khamis Bin Awal as director of the Company to be set aside for voting by poll at the end of the meeting.

**7. ORDINARY RESOLUTION 3  
RE-ELECTION OF DATO' TENGKU MAHAMAD BIN TENGKU MAHAMUT AS  
DIRECTOR UNDER ARTICLE 109 OF THE COMPANY'S CONSTITUTION**

---

Dato' Tengku Mahamad Bin Tengku Mahamut handed over the Chair to Dato' Siew Ka Wei to preside over this resolution as the proposed resolution involved the re-election of the former as director.

There being no question raised, Dato' Siew Ka Wei moved the motion to re-elect Dato' Tengku Mahamad Bin Tengku Mahamut as director of the Company to be set aside for voting by poll at the end of the Meeting.

Dato' Siew Ka Wei handed over the Chair back to Dato' Tengku Mahamad Bin Tengku Mahamut.

**8. ORDINARY RESOLUTION 4  
RE-ELECTION OF DATUK ANUAR BIN AHMAD AS DIRECTOR UNDER ARTICLE  
93 OF THE COMPANY'S CONSTITUTION**

---

As there were no questions raised on this matter, the Chairman moved the motion to re-elect Datuk Anuar Bin Ahmad as director of the Company to be set aside for voting by poll at the end of the Meeting.

**9. ORDINARY RESOLUTION 5  
PAYMENT OF DIRECTORS' FEE OF RM460,000.00 FOR THE FINANCIAL YEAR  
ENDED 31 MAY 2018**

---

There being no question raised, the Chairman moved the motion to approve the directors' fees of RM460,000.00 for the financial year ended 31 May 2018 to be set aside for voting by poll at the end of the meeting.

**10. ORDINARY RESOLUTION 6  
PAYMENT OF DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) OF UP TO RM60,000.00 FROM 18 OCTOBER 2018 TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

---

As there were no questions raised on this matter, the Chairman moved the motion to approve the payment of directors' benefits of up to RM60,000.00 from 18 October 2018 to the date of the next Annual General Meeting of the Company to be set aside for voting by poll upon completion of the remaining business of the Meeting.

**11. ORDINARY RESOLUTION 7  
RE-APPOINTMENT OF MESSRS BDO AS AUDITORS**

---

The next agenda of the Meeting was to consider the re-appointment of Messrs BDO as auditors of the Company for the next financial year.

It was noted that Messrs BDO had indicated their willingness to continue in office.

There being no question raised, the Chairman informed that the poll for the proposed resolution to re-appoint Messrs BDO as Auditors of the Company for the financial year ending 31 May 2019 at a remuneration to be fixed by the Directors would be taken at the end of the Meeting.

**12. ORDINARY RESOLUTION 8  
PROPOSED RENEWAL OF THE SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF RRPT MANDATE")**

---

The Chairman informed the shareholders that the details pertaining to the Proposed Renewal of RRPT Mandate had been circulated to the shareholders via the Company's Circular to Shareholders dated 26 September 2018.

There being no question raised, the Chairman informed that the poll for Ordinary Resolution 8 would be taken upon completion of the remaining business of the Meeting.

**13. ORDINARY RESOLUTION 9  
PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY**

---

The Meeting proceeded to consider the proposed renewal of share buy-back authority. The Chairman informed that the detailed information pertaining to the proposed share buy-back authority had been circulated to the shareholders via the Statement to Shareholders dated 26 September 2018.

There being no question raised, the Chairman informed that the poll for Ordinary Resolution 9 would be taken at the end of the Meeting.

**14. ORDINARY RESOLUTION 10  
AUTHORITY TO ISSUE AND ALLOT SHARES**

---

The meeting proceeded to consider the motion on the proposed authority to issue and allot shares under Section 75 of the Companies Act 2016.

There being no question raised, the Chairman informed that the poll for Ordinary Resolution 10 would be taken at the end of the Meeting.

**15. ORDINARY RESOLUTION 11**  
**CONTINUING IN OFFICE AS INDEPENDENT NON EXECUTIVE DIRECTOR – MR**  
**EDMOND CHEAH SWEE LENG**

---

As there were no questions raised on this matter, the Chairman moved the motion to approve Mr Edmond Cheah Swee Leng, who has served as Independent Non-Executive Director for a cumulative term of more than 12 years, to continue serving as an Independent Non-Executive Director of the Company to be set aside for voting by poll at the end of the Meeting. The Chairman stated that the Company would not adopt the 2 tier voting process recommended by the Malaysian Code on Corporate Governance as the Company is of the view that the 2 tier voting may not be compatible with the Company's Constitution read together with the Companies Act 2016.

**16 SPECIAL RESOLUTION 1**  
**PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY**  
**("PROPOSED ADOPTION OF NEW CONSTITUTION")**

---

There being no question raised, the Chairman moved the motion to obtain shareholders' approval for the Proposed Adoption of New Constitution of the Company, details of which are set out in part A of the Circular to Shareholders dated 26 September 2018, to be set aside for voting by poll at the end of the Meeting.

**17 OTHER ORDINARY BUSINESS**

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

**18. VOTING BY POLL**

Having taken the Meeting through all the items on the Agenda, the Chairman declared commencement of the poll voting exercise.

The representative from the Poll Administrator, Tricor Investor & Issuing House Services Sdn. Bhd. ("Poll Administrator") was invited to explain the procedures for the conduct of the poll at the Meeting.

The Chairman adjourned the Meeting for 30 minutes to enable the conduct of the poll by electronic voting on all 12 resolutions.

The results of the polls were then verified by the independent scrutineer, BDO Governance Advisory Sdn. Bhd.

**19. RESULTS OF VOTING BY POLL**

At 10.40 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**  
**- PAYMENT OF FINAL SINGLE TIER DIVIDEND OF 2.0 SEN PER SHARE**  
**FOR THE FINANCIAL YEAR ENDED 31 MAY 2018**

---

By a poll of 92,660,802 votes for the Resolution and no vote against the Resolution, it was RESOLVED:-

“THAT the payment of a Single Tier Final Dividend of 2 sen per share for the financial year ended 31 May 2018 be and is hereby approved.”

**b) ORDINARY RESOLUTION 2**  
**- RE-ELECTION OF ENCIK KHAMIS BIN AWAL AS DIRECTOR UNDER ARTICLE 109 OF THE COMPANY’S CONSTITUTION**

---

By a poll of 92,548,202 votes for the Resolution and 112,600 votes against the Resolution, it was RESOLVED:-

“THAT Encik Khamis Bin Awal who retired pursuant to Article 109 of the Company’s Constitution be and is hereby re-elected as Director of the Company.”

**c) ORDINARY RESOLUTION 3**  
**- RE-ELECTION OF DATO’ TENGKU MAHAMAD BIN TENGKU MAHAMUT AS DIRECTOR UNDER ARTICLE 109 OF THE COMPANY’S CONSTITUTION**

---

By a poll of 92,548,202 votes for the Resolution and 1,100 votes against the Resolution, it was RESOLVED:-

“THAT Dato’ Tengku Mahamad Bin Tengku Mahamut who retired pursuant to Article 109 of the Company’s Constitution be and is hereby re-elected as Director of the Company.”

**d) ORDINARY RESOLUTION 4**  
**- RE-ELECTION OF DATUK ANUAR BIN AHMAD AS DIRECTOR UNDER ARTICLE 93 OF THE COMPANY’S CONSTITUTION**

---

By a poll of 92,548,202 votes for the Resolution and 1,000 votes against the Resolution, it was RESOLVED:-

“THAT Datuk Anuar Bin Ahmad who retired pursuant to Article 93 of the Company’s Constitution be and is hereby re-elected as Director of the Company.”

**e) ORDINARY RESOLUTION 5**  
**- PAYMENT OF DIRECTORS’ FEE OF RM460,000.00 FOR THE FINANCIAL YEAR ENDED 31 MAY 2018**

---

By a poll of 92,548,202 votes for the Resolution and 112,600 votes against the Resolution, it was RESOLVED:-

“THAT the payment of Directors’ fees of RM460,000.00 for the financial year ended 31 May 2018 be and is hereby approved.”

**f) ORDINARY RESOLUTION 6**  
**- PAYMENT OF DIRECTORS’ BENEFITS (EXCLUDING DIRECTORS’ FEES) OF UP TO RM60,000.00 FROM 18 OCTOBER 2018 TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

---

By a poll of 89,140,566 votes for the Resolution and 113,600 votes against the Resolution, it was RESOLVED:-

“THAT the payment of Directors’ benefits (Excluding Directors’ fees) of up to RM60,000.00 from 18 October 2018 until the next Annual General Meeting of the Company be and is hereby approved.’

**g) ORDINARY RESOLUTION 7**  
**- RE-APPOINTMENT OF MESSRS BDO AS AUDITORS**

---

By a poll of 92,547,202 votes for the Resolution and 2,000 votes against the Resolution, it was RESOLVED:-

“THAT Messrs BDO be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 May 2019 at a remuneration to be fixed by the Directors.”

**h) ORDINARY RESOLUTION 8**  
**- PROPOSED RENEWAL OF THE SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RENEWAL OF RRPT MANDATE”)**

---

By a poll of 1,205,978 votes for the Resolution and 1,000 votes against the Resolution, it was RESOLVED:-

“THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.4 of the Circular to Shareholders dated 26 September 2018, provided that such transactions are necessary for day-to-day operations and carried out in the ordinary course of business and at arms-length basis on normal commercial terms which are not more favorable 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 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 Annual General Meeting 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 as they may consider expedient or necessary to give effect to this Ordinary Resolution”.

**i) ORDINARY RESOLUTION 9**  
**- PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY**

---

By a poll of 92,659,802 votes for the Resolution and 1,000 votes against the Resolution, it was RESOLVED:-

“THAT subject always to the Companies Act 2016 (“Act”), the Constitution of the Company, Main Market 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 which may be purchased and/or held by the Company at any point of time pursuant to the Share Buy-Back Mandate shall not exceed ten per centum (10%) of the total number of issued ordinary shares of the Company as at the point of purchase;
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the 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 ordinary resolution passed by the shareholders in general meeting;

whichever occurs first.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps to implement, finalise and to 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 they deem fit and expedient at their discretion in the best interest of the Company in accordance with the Act, regulations and guidelines.”

**j) ORDINARY RESOLUTION 10**  
**- AUTHORITY TO ISSUE AND ALLOT SHARES**

---

By a poll of 92,659,802 votes for the Resolution and 1,000 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 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 pursuant to Section 75 of the Act to issue and allot shares in the Company from time to time and upon such terms and conditions, to such persons and for such purposes as the Directors may deem fit PROVIDED THAT the aggregate number of shares 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 and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company pursuant to Section 76 of the Act, AND THAT the Directors are further 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 pursuant to this resolution.”

**k) ORDINARY RESOLUTION 11**  
**- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR – MR EDMOND CHEAH SWEE LENG**

---

By a poll of 92,548,202 votes for the Resolution and 1,000 votes against the Resolution, it was RESOLVED:-

“THAT authority be and is hereby given to Mr Edmond Cheah Swee Leng, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years, to continue to serve as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance.”

**l) SPECIAL RESOLUTION 1**  
**- PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY (“PROPOSED ADOPTION OF NEW CONSTITUTION”)**

---

By a poll of 92,548,202 votes for the Resolution and 1,000 votes against the Resolution, it was RESOLVED:-

“THAT the existing Company’s Constitution be deleted in its entirety and that the new Constitution as set out in the Circular to Shareholders dated 26 September 2018 be and is hereby adopted as the new Constitution of the Company.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things as necessary and/or expedient in order to give full effect to the Proposed Adoption of New Constitution with full power to assent to any conditions, modifications, and/or amendments as may be required by any relevant authorities to give effect to the Proposed Adoption of New Constitution.”



**20. CLOSURE**

There being no other business, the meeting was closed at 10.45 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD

---

CHAIRMAN  
Dated: