

MELEWAR INDUSTRIAL GROUP BERHAD
(Reg. No. 196901000102 (8444-W))
(Incorporated in Malaysia)

MINUTES OF THE 52ND ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WHICH WAS HELD ELECTRONICALLY IN ITS ENTIRETY VIA REMOTE PARTICIPATION AND VOTING AT THE BROADCAST VENUE AT ASTANA MEETING ROOM, 15TH FLOOR, NO. 566, JALAN IPOH, 51200 KUALA LUMPUR ON TUESDAY, 30 NOVEMBER 2021 AT 11.30 A.M.

PRESENT

Essential Individuals at the Broadcast Venue

Tunku Dato' Yaacob Khyra	(Executive Chairman)
Azlan bin Abdullah	(Non-Independent Non-Executive Director)
Datin Seri Raihanah Begum binti Abdul Rahman	(Independent Non-Executive Director)
Mr Kwo Shih Kang	(Independent Non-Executive Director)
Dato' Dr. Kili Ghandhi Raj A/L K R Somasundram	(Independent Non-Executive Director)
Ms Lily Yin Kam May	(Company Secretary)
Ms Chan Loo Ling	(Chief Financial Officer)
Mr Choo Kah Yean	(Former Chief Financial Officer)
Mr Eric Tan Kai Ming, Symphony Corporate Services Sdn Bhd	(Scrutineer)
Mr Yap Yee Kong, Symphony Corporate Services Sdn Bhd	(Scrutineer)
Mr Eddie Khew Kor Leong, Propoll Solutions Sdn Bhd	(Poll Administrator)
Mr Leow Wei Kwong, Rainperfect Photography & Videography	(Audio Visual Support)
Mr Lee Soo Teng, Rainperfect Photography & Videography	(Audio Visual Support)

Director Attendance via Video Conferencing

Tunku Yahaya @ Yahya bin Tunku Tan Sri Abdullah	(Non-Independent Non-Executive Director)
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Attendance via Video Conferencing

Mr Manjit Singh, PricewaterhouseCoopers PLT	(External Auditors)
Mr Herbert Chua, PricewaterhouseCoopers PLT	(External Auditors)
Mr Justin Lim, PricewaterhouseCoopers PLT	(External Auditors)
Mr Lim Boon Yi, PricewaterhouseCoopers PLT	(External Auditors)

Shareholders present

As per the Attendance List attached to these Minutes

CHAIRMAN OF THE MEETING

Tunku Dato' Yaacob Khyra ("Tunku Dato' Chairman")

QUORUM

There being a quorum, the Meeting was duly convened.

NOTICE OF MEETING

The notice convening the Meeting was tabled and taken as read. In view of the coronavirus disease 2019 (Covid-19) outbreak and as part of the safety measures, the 52nd Annual General Meeting ("AGM") of the Company was conducted electronically in its entirety via Remote Participation and Voting facilities ("RPV").

PRELIMINARY

- (1) As at 22 November 2021, being the cut-off date for determining who shall be entitled to attend the Company's 52nd AGM, the Company had 9,757 depositors, and the total number of issued shares stood at 359,417,703 ordinary shares.

Based on the registration data given by our Share Registrar as at 11.30 a.m. on 30 November 2021, 98 members have registered through the RPV for attendance at the 52nd AGM. They represented 177,174,235 ordinary shares, which constituted 49.29% of the total issued shares of the Company.

- (2) Tunku Dato' Chairman further briefed the meeting that the voting on all Resolutions as set out in the Notice of the 52nd AGM shall be conducted by way of poll via online remote voting.

The Company had appointed Symphony Corporate Services Sdn Bhd as the Independent Scrutineers to verify the poll results and Propoll Solutions Sdn Bhd as Poll Administrator to conduct the polling process.

- (3) Tunku Dato' Chairman declared that the voting and Questions and Answers ("Q&A") platforms be opened for transmission of questions and votes submission.
- (4) Tunku Dato' Chairman further informed the Meeting that Mr Chin Tuck Soon and En Mohd Silahuddin bin Jamaluddin who are the shareholders of the Company, have agreed to be the proposer and seconder for the proposed Resolutions 1 to 9 in the Agenda.

1.0 DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

- 1.1 Tunku Dato' Chairman tabled the Audited Financial Statements ("AFS") for the financial year ended 30 June 2021 ("FY2021") and the Reports of the Directors and Auditors as set out on pages 71 to 175 of the Company's Annual Report 2021.
- 1.2 Tunku Dato' Chairman declared that the AFS for the FY2021 together with the Reports of the Directors and Auditors were received and duly tabled at the 52nd AGM in accordance with Section 340(1)(a) of the Companies Act 2016 ("the Act"). Tunku Dato' Chairman explained that the AFS for the FY2021 were for discussion only under Agenda 1, as it did not require shareholders' approval. Hence, it would not be put for voting.
- 1.3 Tunku Dato' Chairman then opened the Q&A session.

- 1.4 The Company Secretary informed that there were no questions received before the AGM. However there was one question posed by a shareholder by the name of Yeow Wai who enquired on the reason for the increase in inventory and short term loans.
- 1.5 Mr Choo, the previous CFO of the Company was invited to respond to this question. He explained that since the mandatory nationwide shut down imposed by the Government on 1 June 2021, the Company had to build up the inventory level as well as seek more short term loans to finance the operations during the lock down period. This should normalise now that the factory operations are operating in full capacity.
- 1.6 The other questions received from the shareholders were mainly on whether the board would consider giving e-voucher/ door gifts to those shareholders who attended the Virtual AGM.
- 1.7 There being no further questions, the Audited Financial Statements of the Company and the Group for the financial year ended 30 June 2021 together with the Directors' and Auditors' Reports thereon were noted and received during the Meeting.
- 1.8 The Chairman then went on to table Agenda 2 on the proposed payment of directors' fees payable to the Non-Executive Directors of the Company for shareholders' approval.

2.0 DIRECTORS' FEES OF RM271,200.00 FOR THE PERIOD FROM 1 JANUARY 2022 TO 31 DECEMBER 2022

- 2.1 The shareholders' approval was sought on the following Resolution 1:-

"To approve the payment of Directors' fees amounting to RM271,200.00 for the period from 1 January 2022 to 31 December 2022 to be payable quarterly in arrears to the Non-Executive Directors of the Company."

3.0 DIRECTORS' PAYMENT OF BENEFITS OF UP TO RM97,000.00 FOR THE PERIOD FROM 1 JANUARY 2022 TO 31 DECEMBER 2022

- 3.1 The shareholders' approval was sought on the following Resolution 2:-

"To approve an amount of up to RM97,000.00 as benefits payable to the Non-Executive Directors of the Company for the period from 1 January 2022 to 31 December 2022."

4.0 DIRECTORS' RE-ELECTION IN ACCORDANCE WITH ARTICLE 96(1) OF THE COMPANY'S CONSTITUTION

- 4.1 Tunku Dato' Chairman informed that the 2 Directors who retired by rotation in accordance with Article 96(1) of the Company's Constitution were eligible for re-election. The retiring Directors who offered themselves for re-election under Resolutions 3 and 4 respectively were as follows:-

- i) Azlan bin Abdullah (Resolution 3); and
- ii) Datin Seri Raihanah Begum binti Abdul Rahman (Resolution 4).

The profiles of the Directors standing for re-election were provided on pages 27 and 29 of the Annual Report 2021.

- 4.2 Tunku Dato' Chairman also highlighted that the re-election of each Director be voted individually pursuant to Section 203 of the Act.

5.0 RE-APPOINTMENT OF MESSRS. PRICEWATERHOUSECOOPERS PLT AS AUDITORS

- 5.1 Tunku Dato' Chairman informed that the Auditors, Messrs. PricewaterhouseCoopers PLT who retired at the 52nd AGM, have expressed their willingness and consent for re-appointment for the financial year ending 30 June 2022 under Ordinary Resolution 5.

6.0 RENEWAL OF SHARE BUY-BACK AUTHORITY

- 6.1 Tunku Dato' Chairman explained that the Ordinary Resolution 6 proposed under Agenda 6(a), if passed, will empower the Company to purchase its own shares not exceeding ten percent (10%) of the total number of issued shares of the Company.
- 6.2 The details of the terms of the share buy-back are set out on pages 2 to 10 of the Circular to Shareholders dated 29 October 2021 which was sent together with the Company's 2021 Annual Report.

7.0 RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH TRACE MANAGEMENT SERVICES SDN BHD

- 7.1 Tunku Dato' Chairman explained that the resolution proposed under Agenda 6(b) is to allow the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day to day operations with Trace Management Services Sdn Bhd.
- 7.2 The details of the recurrent related party transactions with Trace Management Services Sdn Bhd have been disclosed under Section 3.3(A)(i) of Part B of the Circular to Shareholders dated 29 October 2021.
- 7.3 Tunku Dato' Chairman further explained that as he is deemed to be a related party and person connected to Trace Management Services Sdn Bhd for which the Company is seeking the general mandate for; he is therefore required to abstain from voting on the resolution approving this resolution.

8.0 RENEWAL SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

- 8.1 Tunku Dato' Chairman explained that the resolution proposed under Agenda 6(c) is to allow the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day to day operations with other related parties.
- 8.2 The details of the recurrent related party transactions have been disclosed under Sections 3.3(A)(ii) and 3.3(B) of Part B of the Circular to Shareholders dated 29 October 2021.
- 8.3 Tunku Dato' Chairman further explained that as he is deemed to be a related party and person connected to the parties for which the Company is seeking the general mandate for, he is therefore required to abstain from voting on the resolution approving this resolution.

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

- 9.1 Tunku Dato' Chairman informed that this mandate for issuance of shares is a renewal of the general mandate for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Act.
- 9.2 Tunku Dato' Chairman further informed that the resolution proposed under Agenda 6(d), if passed, will empower the Board to issue shares in the Company up to an amount not exceeding in total ten percent (10%) of the total number of issued shares of the Company, subject to compliance with regulatory requirements.

10.0 POLLING PROCESS

- 10.1 Tunku Dato' Chairman reminded Members to finalize their votes via RPV as the voting session would continue for another 3 minutes.

After 3 minutes, Tunku Dato' Chairman announced that the voting session for the 52nd AGM of the Company has closed.

[The poll results were handed over to the Independent Scrutineers for validation].

11.0 ANNOUNCEMENT OF POLL RESULTS

- 11.1 Tunku Dato' Chairman called the Meeting to order for the declaration of results. He informed that he had received the poll results from Propoll Solutions Sdn Bhd and Symphony Corporate Services Sdn Bhd, attached as Annexure 1.
- 11.2 The poll results are tabulated in the tables below :

ORDINARY RESOLUTION 1

To approve the payment of Directors' fees amounting to RM271,200.00 for the period from 1 January 2022 to 31 December 2022 to be payable quarterly in arrears to the Non-Executive Directors of the Company.

Tunku Dato' Chairman announced the poll results in respect of Ordinary Resolution 1 which was carried as follows:-

	NO. OF SHARES	%
IN FAVOUR	177,126,323	99.9754
AGAINST	43,512	0.0246
ABSTAIN	4,400	

Tunku Dato' Chairman declared that Ordinary Resolution 1 was duly passed as follows:-

"THAT the payment of Directors' fees of RM271,200.00 for the period from 1 January 2022 to 31 December 2022 to be payable quarterly in arrears to the Non-Executive Directors of the Company be and is hereby approved."

ORDINARY RESOLUTION 2

To approve an amount of up to RM97,000.00 as benefits payable to the Non-Executive Directors of the Company for the period from 1 January 2022 to 31 December 2022.

Tunku Dato' Chairman announced the poll results in respect of Ordinary Resolution 2 which was carried as follows:-

	NO. OF SHARES	%
IN FAVOUR	177,125,677	99.9751
AGAINST	44,158	0.0249
ABSTAIN	4,400	

Tunku Dato' Chairman declared that Ordinary Resolution 2 was duly passed as follows:-

"THAT an amount of up to RM97,000.00 as benefits payable to the Non-Executive Directors of the Company for the period from 1 January 2022 to 31 December 2022 be and is hereby approved."

ORDINARY RESOLUTION 3

To re-elect Azlan bin Abdullah who is retiring in accordance with Article 96(1) of the Company's Constitution and who, being eligible, offer himself for re-election.

Tunku Dato' Chairman announced the poll results in respect of Ordinary Resolution 3 which was carried as follows:-

	NO. OF SHARES	%
IN FAVOUR	177,150,734	99.9913
AGAINST	15,501	0.0087
ABSTAIN	8,000	

Tunku Dato' Chairman declared that Ordinary Resolution 3 was duly passed as follows:-

"THAT Azlan bin Abdullah who retired in accordance with Article 96(1) of the Company's Constitution be and is hereby re-elected as Director of the Company."

ORDINARY RESOLUTION 4

To re-elect Datin Seri Raihanah Begum binti Abdul Rahman who is retiring in accordance with Article 96(1) of the Company's Constitution and who, being eligible, offer herself for re-election.

Tunku Dato' Chairman announced the poll results in respect of Ordinary Resolution 4 which was carried as follows:-

	NO. OF SHARES	%
IN FAVOUR	177,150,470	99.9911
AGAINST	15,765	0.0089
ABSTAIN	8,000	

Tunku Dato' Chairman declared that Ordinary Resolution 4 was duly passed as follows:-

"THAT Datin Seri Raihanah Begum binti Abdul Rahman who retired in accordance with Article 96(1) of the Company's Constitution be and is hereby re-elected as Director of the Company."

ORDINARY RESOLUTION 5

To re-appoint Messrs. PricewaterhouseCoopers PLT as Auditors of the Company to hold office until conclusion of the next AGM and to authorise the Directors to fix their remuneration.

Tunku Dato' Chairman announced the poll results in respect of Ordinary Resolution 5 which was carried as follows:-

	NO. OF SHARES	%
IN FAVOUR	177,153,558	99.9928
AGAINST	12,677	0.0072
ABSTAIN	8,000	

Tunku Dato' Chairman declared that Ordinary Resolution 5 was duly passed as follows:-

“THAT the appointment of Messrs. PricewaterhouseCoopers PLT as Auditors of the Company to hold office until conclusion of the next AGM and authorisation to the Board of Directors to determine their remuneration be and is hereby approved.”

ORDINARY RESOLUTION 6

Proposed Renewal of Share Buy-Back Authority.

Tunku Dato' Chairman announced the poll results in respect of Ordinary Resolution 6 which was carried as follows:-

	NO. OF SHARES	%
IN FAVOUR	177,159,056	99.9915
AGAINST	15,079	0.0085
ABSTAIN	100	

Tunku Dato' Chairman declared that Ordinary Resolution 6 was duly passed as follows:-

“THAT subject to compliance with Section 127 of the Act, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authority, the Company be and is hereby unconditionally and generally authorised to purchase and hold such amount of shares in the Company (“Proposed Renewal of Share Buy-Back Authority”) as may be determined by the Directors of the Company from time-to-time through the Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares to be purchased pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company and the maximum funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company available at the time of the intended purchase.

AND THAT such authority shall commence immediately upon passing of this Ordinary Resolution and will expire at the conclusion of the next AGM of the Company unless earlier revoked or varied by Ordinary Resolution of shareholders of the Company in a general meeting or upon the expiration of the period within which the next AGM is required by law to be held whichever is earlier but not so as to prejudice the completion of purchase(s) made by the Company before the aforesaid expiry date.

AND THAT the Directors be and are hereby authorised to take all steps necessary to implement, finalise and to give full effect to the Proposed Renewal of Share Buy-Back Authority and further THAT authority be and is hereby given to the Directors to decide in their absolute discretion to either retain the shares so purchased as treasury shares or cancel them or both.”

ORDINARY RESOLUTION 7

Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Trace Management Services Sdn Bhd.

Tunku Dato' Chairman announced the poll results in respect of Ordinary Resolution 7 which was carried as follows:-

	NO. OF SHARES	%
IN FAVOUR	12,396,592	99.8785
AGAINST	15,079	0.1215
ABSTAIN	164,762,564	

Tunku Dato' Chairman declared that Ordinary Resolution 7 was duly passed as follows:-

“THAT approval be hereby given for the renewal of the mandate granted by the shareholders of the Company on 30 November 2020 pursuant to Paragraph 10.09 of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), authorising the Company and/or its subsidiaries to enter into the recurrent related party transactions (“RRPTs”) of a revenue or trading nature as set out in Section 3.3(A)(i) of Part B of the Circular to Shareholders dated 29 October 2021 (“the Circular”), with Trace Management Services Sdn Bhd (“the Related Party”) mentioned therein which are necessary, for the Company and/or its subsidiaries’ for day-to-day operations which are carried out in the ordinary course of business on terms which are not more favourable to the Related Party than those generally available to the public and are not to the detriment of minority shareholders.

THAT the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in force until:-

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

whichever is the earlier.

THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

ORDINARY RESOLUTION 8**Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.**

Tunku Dato' Chairman announced the poll results in respect of Ordinary Resolution 8 which was carried as follows:-

	NO. OF SHARES	%
IN FAVOUR	12,388,326	99.8763
AGAINST	15,345	0.1237
ABSTAIN	164,770,564	

Tunku Dato' Chairman declared that Ordinary Resolution 8 was duly passed as follows:-

"THAT the mandate granted by the shareholders of the Company on 30 November 2020 pursuant to Paragraph 10.09 of the Listing Requirements of Bursa Securities, authorising the Company and its subsidiaries ("the MIG Group") to enter into the RRPTs of a revenue or trading nature which are necessary for the MIG Group's day-to-day operations as set out in Sections 3.3(A)(ii) and 3.3(B) of Part B of the Circular to Shareholders dated 29 October 2021 with the related parties mentioned therein, be and is hereby renewed provided that:-

- (a) the transactions are in the ordinary course of business and are on terms which are not more favourable to the related parties than those generally available to the public and on terms not to the detriment of the minority shareholders of the Company; and
- (b) the transactions are made at arm's length and on normal commercial terms.

AND THAT, authority conferred by such renewed and granted mandate shall continue to be in force (unless revoked or varied by the Company in general meeting), until:

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

whichever is the earliest.

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

ORDINARY RESOLUTION 9

Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016.

Tunku Dato' Chairman announced the poll results in respect of Ordinary Resolution 9 which was carried as follows:-

	NO. OF SHARES	%
IN FAVOUR	177,150,390	99.9866
AGAINST	23,745	0.0134
ABSTAIN	100	

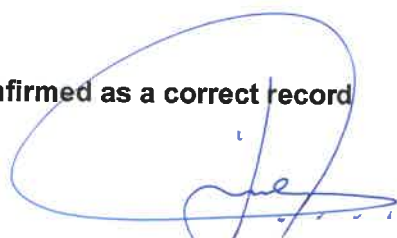
Tunku Dato' Chairman declared that Ordinary Resolution 9 was duly passed as follows:-

“THAT, subject always to the Act, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, where such approval is necessary, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company at any time until the conclusion of the next AGM, and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten percent (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 from Bursa Securities for the listing of and quotation for the additional shares so issued.”

12.0 CLOSE OF MEETING

- 12.1 There being no other business to be transacted, the Meeting ended at 12.15 noon with a vote of thanks to the Chair.

Confirmed as a correct record



**TUNKU DATO' YAACOB KHYRA
CHAIRMAN**

KUALA LUMPUR
DATED : 30 NOVEMBER 2021