

	GOLDEN PHAROS BERHAD ("GPB") Registration No: 198602003051 (152205-W)
	MINUTES OF THE 35TH ANNUAL GENERAL MEETING OF GPB
DATE : 16 June 2022 TIME : 10.30 am MEETING VENUE : Gamelan 2, Primula Beach Hotel, Jalan Persinggahan, 20400 Kuala Terengganu, Terengganu Darul Iman.	
ATTENDANCE	

PRESENT:

Members (As per attendance list)

DIRECTORS

- | | | |
|----|--|---|
| 1. | YBM Dato' Tengku Hassan bin Tengku Omar | <i>Non-Independent
Non-Executive Chairman</i> |
| 2. | YBhg Dato' Bentara Dalam Haji A.Rahman bin Yahya | <i>Non-Independent
Non-Executive Director</i> |
| 3. | Encik Muhammad Ramizu bin Mustaffa | <i>Non-Independent
Non-Executive Director</i> |
| 4. | Encik Mohd Badaruddin bin Ismail | <i>Independent
Non-Executive Director</i> |
| 5. | Tuan Haji Saiffuddin bin Othman | <i>Independent
Non-Executive Director</i> |

ABSENT WITH APOLOGIES

- | | | |
|----|---|---|
| 1. | YBhg Haji Burhanuddin Hilmi bin Harun @ Mohamed | <i>Non-Independent
Non-Executive Director</i> |
|----|---|---|

BY INVITATION:

- | | | |
|----|------------------------------------|--------------------------------|
| 1. | YBhg Dr. Mohd Zaki bin Hamzah | <i>Chief Executive Officer</i> |
| 2. | Encik Muhammad Affan bin Daud | <i>Ernst & Young</i> |
| 3. | Encik Mohd Fathi Amzar bin Muzafar | <i>Ernst & Young</i> |

IN ATTENDANCE:

- | | | |
|----|-------------------------------|--------------------------|
| 1. | Puan Suraya binti Mohd Hairon | <i>Company Secretary</i> |
|----|-------------------------------|--------------------------|

Poll Administrator : Tricor Investor & Issuing House Sdn Bhd

Independent Scrutineer : Coopers Professional Scrutineers Sdn Bhd

1.0 CHAIRMAN OF MEETING

- 1.1 YBM Dato’ Chairman welcomed all present at the Annual General Meeting (“AGM”) of the Company.
- 1.2 YBM Dato’ Chairman proceeded to introduce to the shareholders his fellow Directors, Chief Executive Officer and Company Secretary who were in attendance.

2.0 QUORUM

- 2.1 YBM Dato’ Chairman called the meeting to order at 10.30 a.m. upon the confirmation by the Company Secretary of the presence of a quorum pursuant to Clause 56(2) of the Company’s Constitution.

3.0 NOTICE OF MEETING

- 3.1 The Chairman informed the meeting that the notice dated 28 April 2022 convening the meeting has been properly sent out to all the shareholders in accordance with Article 52 of the Company’s Constitution. With the consent of the shareholders, the Chairman declared that the notice convening the meeting be taken as read.

4.0 BRIEFING ON MEETING PROCEEDING & POLLING

- 4.1 YBM Dato’ Chairman informed the meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the meeting must be voted by a poll. The poll would be administered by representatives from the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd and the poll results would be verified by the Coopers Professional Scrutineers Sdn Bhd.
- 4.2 The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the Meeting and the results would be announced after verification by the scrutineers.
- 4.3 YBM Dato’ Chairman then briefed that polling for the resolutions would be available from the commencement of the AGM and shall close upon the announcement of closure of the voting session.

5.0 PRESENTATION ON GPB’S HIGHLIGHTS FOR FY2021 AND OUTLOOK FOR FY2022

5.1 YBM Dato’ Chairman thereafter invited YBhg Dr. Mohd Zaki bin Hamzah, the Chief Executive Officer of the Company, to present to the shareholders on the Company’s performance.

5.2 YBhg Dr. Mohd Zaki bin Hamzah thanked the shareholders for their attendance and shared his presentation on the Company’s performance covering, inter-alia the followings:

- i. Financial Performance
- ii. Corporate Highlights
- iii. Dividend Payments

AGENDA – AS ORDINARY BUSINESS

6.0 AGENDA 1 - TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

6.1 The Audited Financial Statements (“AFS”) of the Company for FYE2021 and the Reports of the Directors and Auditors thereon, which had been circulated earlier to all members of the Company within the statutory period were tabled and laid before the Company at this 35th AGM.

6.2 This agenda item is not a business which requires a resolution to be put to vote by shareholders.

6.3 YBM Dato’ Chairman declared that the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon, were duly received and noted by the shareholders.

7.0 TO APPROVE PAYMENT OF A SINGLE TIER FIRST AND FINAL DIVIDEND OF 0.90 SEN PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

7.1 ORDINARY RESOLUTION 1:

That the payment of a Single Tier First & Final Dividend of 0.9 sen per Ordinary Share in respect of the financial year ended 31st December 2021 be and hereby approved.

That the dividend will be paid to shareholders on 15 July 2022 to those members whose name appear on the Company’s Record of Depositors on 1 July 2022.

8.0 TO APPROVE DIRECTORS’ FEES PAYABLE FOR THE FINANCIAL PERIOD FROM 17 JUNE 2022 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING

8.1 YBM Dato’ Chairman puts the following Ordinary Resolution 2 to 3 for the shareholder consideration:

8.2 ORDINARY RESOLUTION 2:

To approve the payment of Directors' Fees payable of up to RM489,000 for the financial period from 17 June 2022 until the conclusion of the next AGM.

8.3 ORDINARY RESOLUTION 3:

To approve the payment of Directors’ Benefits payable of RM516,400 for the financial period from 17 June 2022 until the conclusion of the next AGM.

9.0 TO RE-ELECT DIRECTORS RETIRING IN ACCORDANCE WITH CLAUSE 76 OF THE COMPANY’S CONSTITUTION

9.1 ORDINARY RESOLUTION 4 AND 5:

YBM Dato’ Chairman highlighted that Encik Mohd Badaruddin bin Ismail and Tuan Haji Saiffuddin bin Othman be retiring in accordance with Clause

76 of the Company's Constitution and they have offered themselves for re-election.

- 9.2 YBM Dato' Chairman informed that the respective profiles of the abovenamed Directors were provided on page 44 and 45 of GPB Annual Report 2021.

10.0 TO RE-APPOINT MESSRS ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

- 10.1 YBM Dato' Chairman informed that Ernst & Young PLT had indicated their willingness to be re-appointed as Auditors of the Company.

- 10.2 YBM Dato' Chairman then put forth the following resolution for the shareholders consideration:

10.3 **ORDINARY RESOLUTION 6:**

To re-appoint Messrs Ernst & Young as the Auditors of the Company and to authorise the Board of Directors to fix their Remuneration.

AGENDA – AS SPECIAL BUSINESS

11.0 TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT 2016

11.1 **ORDINARY RESOLUTION 7:**

"THAT subject to the Act, the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered, pursuant to Section 75 of the Act, to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares to be issued pursuant to this general mandate does not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed 20% General Mandate").

THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2022. Thereafter, with effect from 1 January 2023, the general mandate limit shall revert to 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being, pursuant to Paragraph 6.03 of the Main Market Listing Requirements ("Proposed 10% General Mandate").

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

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- b. the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter be referred to as the "Proposed General Mandate".)

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

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

12.0 TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN

- 12.1 Upon the confirmation by the Company Secretary, YBM Dato’ Chairman informed that the Company has not received any notice to deal with any other business.
- 12.2 There being no further questions, the Chairman then declared that the Meeting shall proceed with the poll voting of the resolutions tabled.

The Chairman announced that the Meeting is adjourned at 11.00 a.m. for 20 minutes to enable the poll voting, the counting of the votes by the registrar and the verification of the polling results by the scrutineer.

13.0 DECLARATION OF POLL RESULTS

- 13.1 YBM Dato’ Chairman reconvened the Meeting at 11.20 a.m. for the declaration of the poll results which had been verified by the independent scrutineers.
- 13.2 As advised by the independent scrutineers, the poll results were shared on screen during the AGM and are as follows:

Resolution	Vote For		Vote Against		Total Votes	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
1	98,346,441	100.000	0	100.000	98,346,441	100.000
2	98,346,441	100.000	0	100.000	98,346,441	100.000
3	98,346,441	100.000	0	100.000	98,346,441	100.000
4	98,346,441	100.000	0	100.000	98,346,441	100.000
5	98,346,441	100.000	0	100.000	98,346,441	100.000
6	98,345,761	99.9993	650	0.0007	98,346,441	100.000
7	98,346,441	100.000	0	100.000	98,346,441	100.000

- 13.3 Based on the poll results, YBM Dato’ Chairman declared that all resolutions tabled at the AGM were CARRIED.

13.4 It was RESOLVED as follows:

RESOLUTION 1:

THAT the payment of a Single Tier First and Final Dividend of 0.90 sen per Ordinary Share for the financial year ended 31 December 2021 is approved.

RESOLUTION 2:

THAT the payment of Directors' Fees payable of up to RM489,000 for the financial period from 17 June 2022 is approved.

RESOLUTION 3:

THAT the payment of Directors' Benefits (excluding Directors' Fees) payable of RM516,400 for the financial period from 17 June 2022 is approved.

RESOLUTION 4:

THAT Encik Mohd Badaruddin bin Ismail, a director retiring pursuant to Clause 76 of the Company's Constitution and being eligible, is re-elected as a Director of the Company.

RESOLUTION 5:

THAT Tuan Haji Saiffuddin bin Othman, a director retiring pursuant to Clause 76 of the Company's Constitution and being eligible, is re-elected as a Director of the Company.

RESOLUTION 6:

THAT Ernst & Young is re-appointed as the Company's Auditors and AND THAT the Directors are authorised to fix their remuneration.

RESOLUTION 7:

“THAT subject to the Act, the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered, pursuant to Section 75 of the Act, to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares to be issued pursuant to this general mandate does not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being (“Proposed 20% General Mandate”).

THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2022. Thereafter, with effect from 1 January 2023, the general mandate limit shall revert to 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being, pursuant to Paragraph 6.03 of the Main Market Listing Requirements (“Proposed 10% General Mandate”).

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

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- b. the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

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

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

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

14.0 CLOSURE OF MEETING

- 14.1 There being no other business, the Chairman thanked all the shareholders who were attended and voted at the AGM and declared the meeting closed.

Confirmed as correct record,

Chairman

Date: