



**GOLDEN PHAROS BERHAD ("GPB")**  
Registration No: 198602003051 (152205-W)

**MINUTES OF THE 36TH ANNUAL GENERAL MEETING OF GPB**

**DATE** : 15 June 2023  
**TIME** : 10.30 am  
**MEETING VENUE** : Camellia Ballroom,  
Paya Bunga Hotel Terengganu,  
Jalan Engku Embong Fatimah, Off Jalan Sultan Ismail,  
20200 Kuala Terengganu, Terengganu.

**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. YBhg Haji Burhanuddin Hilmi bin Mohamed @ Harun   | <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>     |
| 6. Pn. Adida binti Muhammad                          | <i>Independent Non-Executive Director</i>     |

**ABSENT WITH APOLOGIES:**

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|---------------------------------------|---|
| 1. Encik Muhammad Ramizu bin Mustaffa | <i>Non-Independent Non-Executive Director</i> |
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**BY INVITATION:**

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| 1. YBhg Dr. Mohd Zaki bin Hamzah | <i>Chief Executive Officer</i> |
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**IN ATTENDANCE:**

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| 1. Puan Suraya binti Mohd Hairon | <i>Company Secretary</i> |
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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 and Chief Executive Officer who were in attendance.
- 1.3 In addition, YBM Dato’ Chairman also introduced the Company Secretary, External Auditor and Management Team were also present.

**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 2023 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 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 FY2022 AND OUTLOOK FOR FY2023**

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 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

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6.1 The Audited Financial Statements (“AFS”) of the Company for FYE2022 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 36<sup>th</sup> 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 invited the questions from the floor in connection with Audited Financial Statements. It was noted that there was no question raised by the shareholders/proxies on this agenda.

- 6.4 YBM Dato’ Chairman declared that the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon, were duly received and noted by the shareholders.
- 6.5 YBM Dato’ Chairman proceeded to the next Agenda item of the Meeting.

**7.0 TO APPROVE PAYMENT OF A SINGLE TIER FIRST AND FINAL DIVIDEND OF 1.25 SEN PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022.**

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- 7.1 YBM Dato’ Chairman highlighted that the Resolution 1 is on the payment of as single tier final dividend of 1.25 sen per ordinary share for financial year ended 31 December 2022.
- 7.2 YBM Dato’ Chairman invited the questions from the floor in connection to Resolution 1. It was noted that there was no question raised by the shareholders/proxies on this agenda.

**7.3 ORDINARY RESOLUTION 1:**

That the payment of a Single Tier First & Final Dividend of 1.25 sen per Ordinary Share in respect of the financial year ended 31<sup>st</sup> December 2022 be and hereby approved.

That the dividend will be paid to shareholders on 14 July 2023 to those members whose name appear on the Company’s Record of Depositors on 3 July 2022.

**8.0 TO APPROVE DIRECTORS’ FEES PAYABLE FOR THE FINANCIAL PERIOD FROM 16 JUNE 2023 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING**

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- 8.1 YBM Dato’ Chairman put the following Ordinary Resolution 2 to 4 for the shareholders consideration:
- 8.2 YBM Dato’ Chairman invited the questions from the floor in connection to Resolution 2,3 and 4. It was noted that there was no question raised by the shareholders/proxies on this agenda.

**8.3 ORDINARY RESOLUTION 2:**

To approve the payment of Directors' Fees payable of up to RM489,000 for the financial period from 16 June 2023 until the conclusion of the next AGM.

**8.4 ORDINARY RESOLUTION 3:**

To approve the payment of Directors' Benefits payable of RM991,600 for the financial period from 16 June 2023 until the conclusion of the next AGM.

**8.5 ORDINARY RESOLUTION 4:**

To approve the payment of additional Directors' Benefits payable of RM281,600 for the financial period from 17 June 2022 until 15 June 2023, primary to cover the costs of additional meetings resulting from the establishment of new Board Committee, namely the Executive Committee on 5 September 2022.

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

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9.1 YBM Dato' Chairman put the following Ordinary Resolution 5 to 6 for the shareholders consideration:

9.2 YBM Dato' Chairman invited the questions from the floor in connection to Resolution 5 and 6. It was noted that there was no question raised by the shareholders/proxies on this agenda.

**9.3 ORDINARY RESOLUTION 5 AND 6:**

The Chairman of Nomination and Remuneration Committee, Tn Haji Saiffuddin bin Othman highlighted that YBM Dato' Tengku Omar bin Tengku Hassan be retiring in accordance with Clause 76 of the Company's Constitution and he has have offered himself for re-election.

9.4 YBM Dato' Chairman highlighted that YBhg Dato' Bentara Dalam Dato' Haji A. Rahman bin Yahya be retiring in accordance with Clause 76 of the Company's Constitution and he has offered himself for re-election.

- 9.5 YBM Dato' Chairman informed that the respective profiles of the abovenamed Directors were provided on page 42 and 43 of GPB Annual Report 2022.

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

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- 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 YBM Dato' Chairman invited the questions from the floor in connection to Resolution 7. It was noted that there was no question raised by the shareholders/proxies on this agenda.

**10.4 ORDINARY RESOLUTION 7:**

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**

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- 11.1 YBM Dato' Chairman informed that this Agenda relates to the mandate to be given to the Board to issue new ordinary shares pursuant to Section 75 and 76 of the Companies Act 2016. The full text of the proposed resolution is set out in the Notice of Meeting.
- 11.2 YBM Dato' Chairman invited the questions from the floor in connection to Resolution 8. It was noted that there was no question raised by the shareholders/proxies on this agenda.

**11.3 ORDINARY RESOLUTION 8:**

That pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at any time to such persons 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 issued share capital (excluding treasury shares) of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Clause 12(3) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.

**12.0 TO RE-ELECT DIRECTORS RETIRING IN ACCORDANCE WITH CLAUSE 78 OF THE COMPANY’S CONSTITUTION**

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- 12.1 YBM Dato’ Chairman informed that an Addendum to the Notice of AGM was issued on 2 June 2023 in respect of Ordinary Resolution 9.
- 12.2 YBM Dato’ Chairman invited the questions from the floor in connection to Resolution 9. It was noted that there was no question raised by the shareholders/proxies on this agenda.
- 12.3 YBM Dato’ Chairman then put forth the following resolution for the shareholders consideration:

**12.4 ORDINARY RESOLUTION 9:**

YBM Dato’ Chairman highlighted that Pn Adida binti Muhammad be retiring in accordance with Clause 78 of the Company’s Constitution and she has offered herself for re-election.

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

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13.1 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.

13.2 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.

**14.0 DECLARATION OF POLL RESULTS**

14.1 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.

14.2 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	98,307,051	100.000	0	0.0000	98,307,051	100.000
2	98,292,851	99.9990	1,000	0.0010	98,293,851	100.000
3	98,180,851	99.8850	113,000	0.1150	98,293,851	100.000
4	98,292,851	99.9990	1,000	0.0010	98,293,851	100.000
5	98,307,051	100.000	0	0.0000	98,307,051	100.000
6	98,307,051	100.000	0	0.0000	98,307,051	100.000
7	98,195,051	99.8861	112,000	0.1139	98,307,051	100.000
8	98,293,851	100.000	0	0.0000	98,293,851	100.000
9	98,307,051	100.000	0	0.0000	98,307,051	100.000

14.3 Based on the poll results, YBM Dato' Chairman declared that all resolutions tabled at the AGM were CARRIED.

14.4 It was RESOLVED as follows:

**RESOLUTION 1:**

THAT the payment of a Single Tier First and Final Dividend of 1.25 sen per Ordinary Share for the financial year ended 31 December 2022 is approved.

**RESOLUTION 2:**

THAT the payment of Directors' Fees payable of up to RM489,000 for the financial period from 16 June 2023 is approved.

**RESOLUTION 3:**

THAT the payment of Directors' Benefits (excluding Directors' Fees) payable of RM991,600 for the financial period from 16 June 2023 is approved.

**RESOLUTION 4:**

THAT the payment of additional Directors’ Benefits (excluding Directors’ Fees) payable of RM281,600 for the financial period from 17 June 2022 until 15 June 2023 is approved.

**RESOLUTION 5:**

THAT YBM Dato’ Haji Tengku Hassan bin Tengku Omar, 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 YBhg Dato’ Bentara Dalam Dato’ Haji A. Rahman bin Yahya, a retiring pursuant to Clause 76 of the Company’s Constitution and being eligible, is re-elected as a Director of the Company.

**RESOLUTION 7:**

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

**RESOLUTION 8:**

That pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at any time to such persons 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 issued share capital (excluding treasury shares) of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Clause 12(3) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.

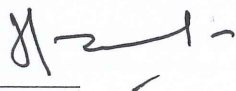
**RESOLUTION 9:**

THAT Pn Adida binti Muhammad, a retiring pursuant to Clause 78 of the Company's Constitution and being eligible, is re-elected as a Director of the Company.

**15.0 CLOSURE OF MEETING**

- 15.1 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: 22/06/2023