



GOLDEN PHAROS BERHAD (“GPB”)
Registration No: 198602003051 (152205-W)

MINUTES OF THE 37TH ANNUAL GENERAL MEETING OF GPB

DATE : 13 June 2024
TIME : 10.40 am
MEETING VENUE : Gamelan III, Primula Beach Hotel
Jalan Persinggahan
20400 Kuala Terengganu, Terengganu.

ATTENDANCE

PRESENT:

Members (As per attendance list)

DIRECTORS:

- | | |
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| 1. YBhg Dato’ Yahaya bin Ali | <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 Datuk Dr Yahaya bin Ibrahim | <i>Independent Non-Executive Director</i> |
| 4. Tuan Haji Muhammad Ramizu bin Mustaffa | <i>Non-Independent Non-Executive Director</i> |
| 5. Tuan Haji Saiffuddin bin Othman | <i>Independent Non-Executive Director</i> |
| 6. Puan Adida binti Muhammad | <i>Independent Non-Executive Director</i> |

ABSENT WITH APOLOGIES:

- | | |
|--|---|
| 1. Tuan Haji Burhanuddin Hilmi bin Mohamed @ Harun | <i>Non-Independent Non-Executive Director</i> |
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BY INVITATION:

- | | |
|--------------------------------|---------------------------------------|
| 1. Encik Mohd Roslan bin Mamat | <i>Acting 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 YBhg Dato’ Chairman welcomed all present at the Annual General Meeting (“AGM”) of the Company.
- 1.2 YBhg Dato’ Chairman proceeded to introduce to the shareholders his fellow Directors, Acting Chief Executive Officer and Company Secretary who were in attendance.

2.0 QUORUM

- 2.1 YBhg Dato’ Chairman called the meeting to order at 10.40 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 30 April 2024 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 YBhg 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 YBhg 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 FY2023 AND OUTLOOK FOR FY2024

- 5.1 YBhg Dato’ Chairman thereafter invited Encik Mohd Roslan bin Mamat, the Acting Chief Executive Officer of the Company, present to the shareholders on the Company’s performance.
- 5.2 Encik Mohd Roslan 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

AGENDA – AS ORDINARY BUSINESS

6.0 AGENDA 1 - TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

- 6.1 The Audited Financial Statements (“AFS”) of the Company for FYE2023 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 37th AGM.
- 6.2 This agenda item is not a business which requires a resolution to be put to vote by shareholders.
- 6.3 YBhg 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 YBhg Dato’ Chairman declared that the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon, were duly received and noted by the shareholders.
- 6.5 YBhg Dato’ Chairman proceeded to the next Agenda item of the Meeting.

7.0 TO APPROVE DIRECTORS’ FEES PAYABLE FOR THE FINANCIAL PERIOD FROM 14 JUNE 2024 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING

- 7.1 YBhg Dato’ Chairman put the following Ordinary Resolution 1 to 2 for the shareholders consideration:

7.2 YBhg Dato’ Chairman invited the questions from the floor in connection to Resolution 1 and 2. It was noted that there was no question raised by the shareholders/proxies on this agenda.

7.3 **ORDINARY RESOLUTION 1:**

To approve the payment of Directors' Fees payable of up to RM471,000 for the financial period from 14 June 2024 until the conclusion of the next AGM.

7.4 **ORDINARY RESOLUTION 2:**

To approve the payment of Directors’ Benefits payable of RM650,600 for the financial period from 14 June 2024 until the conclusion of the next AGM.

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

8.1 YBhg Dato’ Chairman put the following Ordinary Resolution 3 to 4 for the shareholders consideration:

8.2 YBhg Dato’ Chairman invited the questions from the floor in connection to Resolution 3 and 4. It was noted that there was no question raised by the shareholders/proxies on this agenda.

8.3 **ORDINARY RESOLUTION 3 AND 4:**

YBhg Dato’ Chairman highlighted that YBhg Haji Burhanuddin Hilmi bin Mohamed @ Harun be retiring in accordance with Clause 76 of the Company’s Constitution and he has have offered himself for re-election.

8.4 YBhg Dato’ Chairman highlighted that Tuan Haji Muhammad Ramizu bin Mustaffa be retiring in accordance with Clause 76 of the Company’s Constitution and he has offered himself for re-election.

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

9.1 YBhg Dato’ Chairman passed the chair to YBhg Dato’ Bentara Dalam Dato’ A. Rahman bin Yahya as the agenda item was on his re-election. YBhg Dato’ Bentara Dalam to put the following Ordinary Resolution 5 to 7 for the shareholders consideration:

9.2 YBhg Dato’ Bentara Dalam invited the questions from the floor in connection to Resolution 5 to 7. It was noted that there was no question raised by the shareholders/proxies on this agenda.

9.3 **ORDINARY RESOLUTION 5 TO 7:**

YBhg Dato’ Bentara Dalam highlighted that YBhg Dato’ Yahaya bin Ali, YBhg Professor Datuk Dr Yahaya bin Ibrahim and YBhg Dr Mohd Zaki bin Hamzah be retiring in accordance with Clause 78 of the Company’s Constitution and they have offered themselves for re-election.

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

10.2 YBhg Dato’ Chairman then put forth the following resolution for the shareholders consideration:

10.3 YBhg 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.

10.4 **ORDINARY RESOLUTION 8:**

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 YBhg 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 YBhg 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.

11.3 **ORDINARY RESOLUTION 9:**

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

12.1 Upon the confirmation by the Company Secretary, YBhg 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 YBhg 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 was as follows:

Resolution	Vote For		Vote Against		Total Votes	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
1	97,225,631	100.000	0	0.0000	97,225,631	100.000
2	97,225,631	100.000	0	0.0000	97,225,631	100.000
3	97,460,631	100.000	0	0.0000	97,460,631	100.000
4	97,460,631	100.000	0	0.0000	97,460,631	100.000
5	97,460,631	100.000	0	0.0000	97,460,631	100.000
6	97,460,631	100.000	0	0.0000	97,460,631	100.000
7	97,400,631	100.000	0	0.0000	97,400,631	100.000
8	97,457,631	99.9969	3,000	4.1667	97,460,631	100.000
9	97,460,631	100.000	0	0.0000	97,460,631	100.000

13.3 Based on the poll results, YBhg 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 Directors’ Fees payable of up to RM471,000 for the financial period from 14 June 2024 until the conclusion of the next AGM is approved.

RESOLUTION 2:

THAT the payment of Directors’ Benefits payable of RM650,600 for the financial period from 14 June 2024 until the conclusion of the next AGM is approved.

RESOLUTION 3:

THAT YBhg Haji Burhanuddin Hilmi bin Mohamed @ Harun, 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 4:

THAT Tuan Haji Muhammad Ramizu bin Mustaffa, 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 YBhg Dato’ Yahaya bin Ali, a director retiring pursuant to Clause 78 of the Company’s Constitution and being eligible, is re-elected as a Director of the Company.

RESOLUTION 6:

THAT YBhg Professor Datuk Dr Yahaya bin Ibrahim, a director retiring pursuant to Clause 78 of the Company’s Constitution and being eligible, is re-elected as a Director of the Company.

RESOLUTION 7:

THAT YBhg Dr Mohd Zaki bin Hamzah, a director retiring pursuant to Clause 78 of the Company’s Constitution and being eligible, is re-elected as a Director of the Company.

RESOLUTION 8:

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

RESOLUTION 9:

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.

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: 2 JULY 2024