

MAJUPERAK HOLDINGS BERHAD

Registration No.: 200201017726 (585389-X)
(Incorporated in Malaysia)

Minutes of the Twentieth Annual General Meeting ("20th AGM") of Majuperak Holdings Berhad ("MHB" or "the Company")

Date	Thursday, 1 June 2023
Time	10:30 a.m.
Venue	Fully Virtual via Online Meeting Platform at https://meeting.boardroomlimited.my (No Broadcast Venue) Domain Registration No. with MYNIC – D6A357657

PRESENT

JOINED VIA ONLINE MEETING PLATFORM

Datuk Redza Rafiq bin Abdul Razak	(Executive Chairman)
Encik Ahmad Najmi bin Kamaruzaman	(Independent Non-Executive Director)
Dato Hj Tun Hisan bin Dato Hj Tun Hamzah	(Independent Non-Executive Director)
Datuk Abu Bakar bin Hassan	(Independent Non-Executive Director)
Dato' Mohd Azmi bin Othman	(Non-Independent Non-Executive Director)
Dato' Aminuddin bin Md Hanafiah	(Independent Non-Executive Director)
Encik Norazali bin Nordin	(Independent Non-Executive Director)
Dato' Dr. Wan Norashikin binti Wan Noordin	(Independent Non-Executive Director)
Encik Khairuddin bin Mohamed Azahari	(Independent Non-Executive Director)
Encik Syed Agil bin Syed Hashim	(Group Chief Executive Officer)
Encik Ahmad Izral bin Abdul Karim	(Chief Financial Officer)
Encik Nooryusazli bin Yusoff	(Chief Strategy Officer)
Ms. Chan Eoi Leng	(Secretary)
Encik Md Shaizatul Azam bin. Che Soda	(General Manager, Corporate Services)
Boardroom Corporate Services Sdn. Bhd.	(Scrutineer)
Shareholders, by proxies and by representatives - As per Attendance List	

ABSENT WITH APOLOGY

Mr. Lim Tian Huat	(Senior Independent Non-Executive Director)
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BY INVITATION

Encik Ahmad Syahazan Yaacob	Messrs Al Jafree Salihin Kuzaimi PLT
Encik Muhammad Najmiyuddin Azlen	Messrs Al Jafree Salihin Kuzaimi PLT
Encik Mohamad Syarul Bin Yatim Mustapar	Messrs Al Jafree Salihin Kuzaimi PLT
Puan Sarah Mazlan	Messrs Al Jafree Salihin Kuzaimi PLT

1. WELCOME BY CHAIRMAN

The Chairman welcomed and thanked the shareholders for attending MHB's 20th AGM and for their continuous support. The Company's 20th AGM was conducted virtually through online remote participation by using Remote Participation and Voting Facilities. This was in line with the guidelines issued by Securities Commission and also in compliance with Section 327 of the Companies Act 2016 and Clause 13.1 of the Company's Constitution.

2. QUORUM

The Chairman informed that the Company Secretary has confirmed that a requisite quorum was present for commencement of the 20th AGM and he thereafter called the Meeting to order.

3. NOTICE OF MEETING

3.1 The Notice convening the Meeting was taken as read.

3.2 The Chairman informed the Meeting that pursuant to Chapter 8.29A(1) of Bursa Malaysia Securities Berhad Listing Requirements, all the resolutions set out in the Notice of General Meeting must be voted by poll and Chapter 8.29A(2) requires that at least one Scrutineer be appointed to validate the votes cast. For this purpose, the Chairman exercised his right as Chairman to demand for a poll in accordance with Clause 14.5 of the Company's Constitution in respect of all resolutions which would be put to vote at the Meeting.

3.3 The Company has therefore appointed Boardroom Corporate Services Sdn. Bhd. as Scrutineer for the Meeting to oversee the conduct of the poll and scrutinizing the votes cast.

4. VOTING ON RESOLUTIONS

The Chairman informed the shareholders that:

- The voting session was already available, and the shareholders may start registering their votes until the closure of the voting session to be announced later;
- The results of the poll voting and declaration of the resolutions would be shown on the screen after verified by the scrutineer upon the announcement on the closure of the e-voting session;
- Shareholders were encouraged to participate in the Meeting and raise questions in real time by clicking on the messaging icon. The Board would then answer the questions during the Q&A Session to be held later.

5. AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2022

- 5.1 The Audited Financial Statements for the year ended 31 December 2022, together with the Directors' and Auditors' Reports thereon, were tabled for discussion.
- 5.2 The Group Chief Executive Officer ("Group CEO"), Encik Syed Agil bin Syed Hashim, then gave a power point presentation on the Company's financial overview.
- 5.3 The Chairman informed the Meeting that this Agenda was meant for discussion only as the provisions of Section 340(1) of the Companies Act, 2016 did not require a formal approval by the shareholders, hence, would not be put forward for voting.

6. ORDINARY RESOLUTIONS

The Chairman then took the Meeting through all the Resolutions as appeared under Ordinary Business and Special Business of the Agenda as follows:

- 6.1 Ordinary Resolution 1 on the payment of Directors' Fees of RM431,000 for the financial year ended 31 December 2022.
- 6.2 Ordinary Resolution 2 on the payment of Directors' Benefits (excluding Directors' Fee) to Directors up to an amount of RM450,000 from 20th AGM until the next AGM of the Company.
- 6.3 Ordinary Resolution 3 on the re-election of Datuk Redza Rafiq bin Abdul Razak as a Director of the Company by rotation pursuant to Clause 15.2 of the Company's Constitution.
- 6.4 Ordinary Resolution 4 on re-election of Datuk Abu Bakar bin Hassan as a Director of the Company by rotation pursuant to Clause 15.2 of the Company's Constitution.
- 6.5 Ordinary Resolution 5 on the re-election of Dato' Aminuddin bin Md Hanafiah as a Director of the Company by rotation pursuant to Clause 15.2 of the Company's Constitution.
- 6.6 Ordinary Resolution 6 on the re-election of Datuk Dr. Wan Norashikin bin Wan Noordin as a Director of the Company who was appointed during the year pursuant to Clause 15.9 of the Company's Constitution.
- 6.7 Ordinary Resolution 7 on the re-election of Encik Khairuddin bin Mohamed Azahari as a Director of the Company who was appointed during the year pursuant to Clause 15.9 of the Company's Constitution.
- 6.8 Ordinary Resolution 8 on the re-appointment Messrs Al Jafree Salihin Kuzaimi PLT as Auditors of the Company for the financial year ending 31 December 2023 to hold office until the next AGM, and to authorise the Directors to fix their remuneration.
- 6.9 Ordinary Resolution 9 on the Proposed Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act, 2016.
- 6.10 Ordinary Resolution 10 on Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue of Trading Nature ("Proposed Shareholders' Mandate").

The Chairman then highlighted that certain directors, namely, Dato' Mohd Azmi bin Othman, including himself and the shareholders related to the major shareholder, Perbadanan Kemajuan Negeri Perak (PKNP) and PKNP itself were required to abstain from voting on this resolution, as all are deemed interested parties in the Proposed Shareholders' Mandate.

- 6.11 The Chairman then invited questions from the shareholders and the issues raised by the shareholders/corporate representatives/proxies were responded by the Company as follows:

Questions and Answers Session

Shareholder	Teh Kian Lang
Question 1	Will the year 2023 be better than the year 2022, or will it be worse due to new challenges?
Response by Group CEO	Based on the upward trend in the MHB Group's profitability demonstrated in its quarterly results for Q4/2022 and Q1/2023 announced earlier, the Company therefore anticipated a better year in year 2023.
Question 2	What are the major challenges for year 2023?
Response by Group CEO	The main challenges are to execute all the proposals in accordance with the proposed regularisation plan recommended by Board to turn around MHB Group. The submission of the Regularisation plan would be due for submission to Bursa Malaysia Securities Berhad in October 2023.
Question 3	Are there any related party transactions with Perak Corporation Bhd? If yes, what are the details?
Response by Group CEO	In year of 2022, there were no related party transactions with Perak Corporation Bhd.

7. OTHER BUSINESS

The Chairman also confirmed that no notice had been received from shareholders to transact any other business at today's Meeting.

8. POLL VOTING

The Meeting then proceeded to the poll-voting via the online voting facility provided. The Chairman reminded shareholders who have yet to cast their votes to do so before the voting session closed.

That the Chairman also informed the shareholders that the poll results would be validated by the scrutineer and would be made available for announcement soon. The poll results would be announced in 15 minutes after the closure of the voting session.

9. POLL RESULTS

- 9.1 The Chairman then called the Meeting to order and announced the poll results in respect of all the resolutions as follows:

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote
	NO. OF			NO. OF			NO. OF
	RECORDS	SHARES	%	RECORDS	SHARES	%	SHARES
ORDINARY RESOLUTION 1	74	221,663,977	99.5473	14	1,008,120	0.4527	222,672,097
ORDINARY RESOLUTION 2	68	221,659,266	99.5456	19	1,011,831	0.4544	222,671,097
ORDINARY RESOLUTION 3	76	222,671,887	99.9999	9	117	0.0001	222,672,004
ORDINARY RESOLUTION 4	74	207,848,287	93.3428	11	14,823,717	6.6572	222,672,004
ORDINARY RESOLUTION 5	74	207,848,287	93.3428	11	14,823,717	6.6572	222,672,004
ORDINARY RESOLUTION 6	74	207,848,287	93.3428	11	14,823,717	6.6572	222,672,004
ORDINARY RESOLUTION 7	74	207,848,287	93.3428	11	14,823,717	6.6572	222,672,004
ORDINARY RESOLUTION 8	77	222,671,889	99.9999	8	115	0.0001	222,672,004
ORDINARY RESOLUTION 9	74	221,691,877	99.5598	11	980,127	0.4402	222,672,004
ORDINARY RESOLUTION 10	71	75,470,805	98.7180	10	980,117	1.2820	76,450,922

9.2 Based on the result, the Chairman declared that all the following Ordinary Resolutions were duly carried out:

- Ordinary Resolution 1 on the payment of Directors' Fees of RM431,000 for the financial year ended 31 December 2022.
- Ordinary Resolution 2 on the payment of Directors' Benefits (excluding Directors' Fee) to Directors up to an amount of RM450,000 from 20th AGM until the next AGM of the Company.
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- Ordinary Resolution 9 on the Proposed Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act, 2016.
- Ordinary Resolution 10 on Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue of Trading Nature ("Proposed Shareholders' Mandate")

10. TERMINATION

There being no further business, the Meeting terminated at 11.30 a.m. with a vote of thanks to the Chair.

C O N F I R M E D

C H A I R M A N

Ipoh
PKH/KMY/MHB