

KRETAM HOLDINGS BERHAD [198801000928 (168285-H)]
(Incorporated in Malaysia)

MINUTES OF THE THIRTY-FIFTH (35TH) ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE REGISTERED OFFICE OF THE COMPANY AT LOT 6, BLOCK 44, LEBOH TIGA, 90000 SANDAKAN, SABAH ON MONDAY, 19 JUNE 2023 AT 10.01 A.M.

Present : Shareholders/Proxies/Corporate Representatives (As per Attendance List)

Board of Directors

Mr Ho Sui Ting (Chairman/Executive Director)

Datuk Lim Nyuk Sang @ Freddy Lim (Chief Executive Officer)

Mr Lim Tshung Yu (Chief Operating Officer)

Mr Lim Shaw Keong @ Alfred Lim (Independent Non-Executive Director ("INED"))

Ms Wong Lee Hung (INED)

Mr Lee Chi Min (INED)

In Attendance : Ms Liu Yee Ling @ Annie Liu (Company Secretary)

By Invitation : Mr Yin Kong Fung (Head of Finance and Accounts)
Mr Dusun Chong (*Messrs Kevin How & Co*) (Scrutineers)
Ms Kwan Bitt Jing @ Winnie Kwan (*Messrs Ernst & Young PLT*) (outgoing External Auditors)
Mr Chau Man Kit (*Messrs PKF PLT*) (New External Auditors)
Ms Chong Su Kee (Poll Administrator)

1. SAFETY BRIEFING AND CHAIRMAN'S WELCOME

A short safety briefing on the Company's office premises given by a member of the Management's Safety & Health Committee preceded the Meeting.

After welcoming all who were at the Meeting, the Chairman introduced himself and his fellow Board Members. He also acknowledged the presence of the Company Secretary, the Head of Finance & Accounts of the Company, the Poll Administrator, the Scrutineers and representatives of both the outgoing and the new External Auditors.

2. QUORUM AND NOTICE OF MEETING

The Chairman called the Meeting to order upon affirmation by the Company Secretary of the presence of the requisite quorum.

After confirmation by the Company Secretary that the Notice of the Meeting ("Notice") was duly and properly despatched to the Shareholders and advertised in The Star newspaper on 19 May 2023, the Chairman declared that the Notice be taken as read.

3. VOTING BY POLL

The Chairman informed that, pursuant to Bursa Malaysia Securities Berhad's Listing Requirements, the voting of all the proposed resolutions set out in the Notice would be carried out by poll and that the polling process would be conducted after deliberation of all items in the Agenda of the Notice.

4. AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS

The Company's Audited Financial Statements for the year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon ("AFS and Reports") which did not require shareholders' approval, were meant for discussion only and were therefore not put forward for voting.

The Chairman invited questions on the AFS and Reports from the floor but none was received.

**5. ORDINARY RESOLUTION 1
Re-election Of Mr Ho Sui Ting ("HST") As Director Retiring By Rotation Pursuant To Article 79 Of The Company's Constitution**

As the proposed Ordinary Resolution 1 related to the Chairman himself, he invited the Chief Operating Officer ("COO") to chair this segment of the Agenda.

After apprising the Meeting of the Board's support for the recommendation of the Nomination Committee on Mr Ho Sui Ting's re-election, the COO tabled the proposed Ordinary Resolution 1 which was then duly proposed and seconded and put forward for voting. The COO then passed the Chair back to the Chairman.

**6. ORDINARY RESOLUTION 2
Re-election Of Mr Lee Chi Min As Director Pursuant To Article 84 Of The Company's Constitution**

The Chairman tabled the proposed Ordinary Resolution 2 which was then duly proposed and seconded and put forward for voting.

**7. ORDINARY RESOLUTION 3
Re-election Of Mr Lim Shaw Keong @ Alfred Lim As Director Pursuant To Article 84 Of The Company's Constitution**

The Chairman tabled the proposed Ordinary Resolution 3 which was then duly proposed and seconded and put forward for voting.

**8. ORDINARY RESOLUTION 4
Re-election Of Mdm Wong Lee Hung As Director Pursuant To Article 84 Of The Company's Constitution**

The Chairman tabled the proposed Ordinary Resolution 4 which was then duly proposed and seconded and put forward for voting.

**9. ORDINARY RESOLUTION 5
Approval Of Payment Of Directors' Fees Of RM32,500 For The Year Ended 31 December 2022**

The Chairman tabled the proposed Ordinary Resolution 5 which was then duly proposed and seconded and put forward for voting.

10. ORDINARY RESOLUTION 6

Approval Of Payment Of Directors' Remuneration (Excluding Directors' Fees) To The Independent Non-Executive Directors Up To An Amount Of RM200,000 From The Conclusion Of The 35th AGM To The Next AGM Of The Company

The Chairman tabled the proposed Ordinary Resolution 6 which was then duly proposed and seconded and put forward for voting.

11. ORDINARY RESOLUTION 7

Appointment Of Messrs PKF PLT As Auditors Of The Company In Place of The Retiring Auditors, Messrs Ernst & Young PLT And To Authorise The Directors To Fix Their Remuneration

The Chairman tabled the proposed Ordinary Resolution 7 which was then duly proposed and seconded and put forward for voting.

12. SPECIAL BUSINESS - ORDINARY RESOLUTION 8

Authority To Allot Shares Pursuant To Sections 75 & 76 Of The Companies Act 2016

The Chairman informed the Meeting that the following proposed Ordinary Resolution 8, if passed, was to empower the Directors to issue new shares of the Company pursuant to Sections 75 & 76 of the Companies Act 2016:-

“THAT subject always to the Companies Act 2016 (“Act”), the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 & 76 of the Act, to issue shares in the Company from time to time to such parties and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of the passing of this resolution, that the Directors be and are also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing of and quotation for additional shares so issued and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”.

The Chairman tabled the proposed Ordinary Resolution 8 which was then duly proposed and seconded and put forward for voting.

13. SPECIAL BUSINESS - ORDINARY RESOLUTION 9

Proposed Renewal Of Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature

The Chairman reminded the related parties, namely Datuk Lim Nyuk Sang @ Freddy Lim and Mr Ho Sui Ting and persons connected to them holding shares in the Company, to abstain from voting on the following proposed Ordinary Resolution 9:-

“THAT subject to compliance with all applicable laws, regulations and guidelines, a mandate be and is hereby given to the Company and its subsidiaries to enter into recurrent transactions of a revenue or trading nature with related parties as set out in the Circular to Shareholders dated 19 May 2023, which are necessary for the day-to-day operations and not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority

shareholders and that authority conferred by this resolution shall commence immediately upon the passing of this resolution;

AND THAT such mandate shall continue in force until:-

- (a) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed;
- (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 an AGM or Extraordinary General Meeting;

whichever is the earlier.

AND THAT the breakdown of the aggregate value of the recurrent related party transactions made during the financial year will be disclosed in the Company's Annual Report based on the following information:-

- (a) the type of the recurrent related party transactions made; and
- (b) the names of the related parties involved in each type of the recurrent related party transactions made and their relationship with the Company.”.

The Chairman tabled the proposed Ordinary Resolution 9 which was then duly proposed and seconded and put forward for voting. No questions on this proposed resolution were received from the floor.

14. SPECIAL BUSINESS - ORDINARY RESOLUTION 10 **Proposed Renewal Of Authority For Share Buy-Back**

Tabling the following proposed Ordinary Resolution 10, the Chairman explained that the proposed resolution was to approve the renewal of authority for the Company to purchase its own ordinary shares of up to 1% of the total number of the Company's issued shares:-

“THAT, subject to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of such relevant governmental and/or regulatory authorities, the Board of Directors of the Company (“Board”) be and is hereby unconditionally and generally authorised, to the extent permitted by law, to purchase such number of ordinary shares of KHB on the Main Market of Bursa Securities (“Proposed Share Buy-Back”) at any time through Bursa Securities, upon such terms and conditions as the Board shall in their discretion deem fit and expedient in the best interest of the Company provided that:

- (a) the aggregate number of ordinary shares which may be purchased and/or held by the Company shall not exceed one percent (1%) of the total number of issued shares of the Company at any point in time; and
- (b) the maximum amount of funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the retained profits of the

Company at the time of purchase by the Company of its own ordinary shares.

THAT upon the purchase by the Company of the ordinary shares, the Board shall have the absolute discretion to decide whether such shares purchased are to be cancelled and/or retained as treasury shares and distributed as dividends or resold on the Main Market of Bursa Securities or transferred for the purpose of any employees' share scheme which the Company may establish in the future or any other manner as may be prescribed by the Act, rules, regulations and orders made pursuant to the Act, the Listing Requirements and any other relevant authority for the time being in force.

THAT such authority conferred by this resolution will commence immediately upon the passing of this resolution and may only continue to be in force until:

- (a) the conclusion of the next AGM of the Company, at which time the authority will lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever is the earlier but not as to prejudice the completion of purchase by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the Listing Requirements and/or any other authorities.

AND THAT authority be and is hereby unconditionally and generally given to the Board to take all such steps that are necessary and expedient (including without limitation, the opening and maintaining of central depository accounts under the Securities Industry (Central Depositories) Act 1991, and the entering into of all agreements, arrangements and guarantees with any party or parties) to implement, finalize and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter on any part of the shares bought-back in accordance with the Act, the provisions of the Constitution of the Company, the Listing Requirements and all other relevant governmental and/or regulatory authorities.”.

The proposed Ordinary Resolution 10 was duly proposed and seconded and put forward for voting.

15. SPECIAL BUSINESS - SPECIAL RESOLUTION 1 Proposed Amendments To The Constitution Of The Company

The Chairman tabled the following proposed Special Resolution 1 and explained that the proposed resolution was to approve the proposed amendments to the Company's Constitution, details of which were set out in Appendix I in the Circular and Statement to Shareholders and that, if passed, the proposed amendments would enhance administrative, operational and secretarial efficiency:-

“THAT the amendments to the Constitution of the Company as set out in Appendix I of the Circular to Shareholders dated 19 May 2023 be and are hereby approved.”

The proposed Special Resolution 1 was duly proposed and seconded and put forward for voting.

16. POLLING PROCESS

At the Chairman’s request, the Company Secretary briefed the Meeting on the polling procedures. Immediately after the Poll Administrator had collected all the voting papers, the Meeting adjourned at 10.23 a.m. for a short break for verification and counting of the votes by the Scrutineers. The Meeting resumed at 10.39 a.m.

17. DECLARATION OF POLL RESULTS

The poll results of each of the Ordinary Resolutions (as in attached Appendix 1) were validated and announced by the Scrutineers and declared carried by the Chairman.

18. CONCLUSION OF MEETING

There being no other business, the Chairman declared the Meeting closed at 10.46 a.m. and thanked everyone for their attendance.

Confirmed as correct record

Chairman

RESOLUTION	FOR			AGAINST		
	#	No. of Votes	%	#	No. of Votes	%
Ordinary Resolution 1 Re-election of Mr Ho Sui Ting as Director pursuant to Article 79 of the Company's Constitution	22	936,587,565	100.00	0	0	0
Ordinary Resolution 2 Re-election of Mr Lee Chi Min as Director pursuant to Article 84 of the Company's Constitution	22	936,587,565	100.00	0	0	0
Ordinary Resolution 3 Re-election of Mr Lim Shaw Keong @ Alfred Lim as Director pursuant to Article 84 of the Company's Constitution	22	936,587,565	100.00	0	0	0
Ordinary Resolution 4 Re-election of Mdm Wong Lee Hung as Director pursuant to Article 84 of the Company's Constitution	22	936,587,565	100.00	0	0	0
Ordinary Resolution 5 Payment of Directors' Fees of RM32,500	15	61,021,735	100.00	0	0	0
Ordinary Resolution 6 Payment of up to an amount of RM200,000 to the Independent Non-Executive Directors from conclusion of this AGM to the next AGM of the Company	22	936,587,565	100.00	0	0	0
Ordinary Resolution 7 Appointment of Messrs PKF PLT as Auditors of the Company in place of the retiring Auditors, Messrs Ernst & Young PLT and authorisation for the Directors to fix their remuneration	22	936,587,565	100.00	0	0	0
Ordinary Resolution 8 Proposed share issuance pursuant to Sections 75 & 76 of the Companies Act 2016	22	936,587,565	100.00	0	0	0
Ordinary Resolution 9 Proposed renewal of Shareholders' Mandate for Recurrent Related Party Transactions	15	61,021,735	100.00	0	0	0
Ordinary Resolution 10 Proposed Renewal Of Authority For Share Buy-Back	22	936,587,565	100.00	0	0	0
Special Resolution 1 Proposed Amendments to the Constitution of the Company	22	936,587,565	100.00	0	0	0

