

EURO HOLDINGS BERHAD
[Registration No. 200401008055 (646559-T)]
(Incorporated in Malaysia)

MINUTES OF THE SIXTEENTH ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY HELD AT GREEN II, TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, OFF JALAN TROPICANA UTAMA, 47410 PETALING JAYA, SELANGOR ON THURSDAY, 30 JULY 2020 AT 10.00 A.M.

Present:

Directors

Dato’ Sri Mohd Haniff Bin Abd Aziz (Independent Non-Executive Chairman)
Dato’ Sri Lim Teck Boon (Group Managing Director)
Ms Lim Sze Way (Group Deputy Managing Director)
Mdm Tan Poh Ling (Independent Director)
Mr Tong Sian Teng (Executive Director)
Mr Chan Yok Peng (Non-Independent Non-Executive Director)

Company Secretary

Mr Tan Tong Lang

Auditors

Mr Jason Sia, representatives of Messrs Nexia SSY

Shareholders/ Proxies

As per Annexure I

1.0 CHAIRMAN

- 1.1. Dato’ Sri Mohd Haniff Bin Abd Aziz (“the Chairman”) presided the meeting and welcomed the shareholders and proxy holders (“Members”) to the Sixteenth Annual General Meeting (“AGM”) of the Company.
- 1.2. There being a quorum present at the AGM, the Chairman declared the meeting duly convened at 10.00 a.m.
- 1.3. The Chairman introduced the Directors and Company Secretary present, and drew attention to some housekeeping matters and poll voting, which would be conducted after completion of deliberations of all agenda items for the nine (9) ordinary resolutions in accordance with Paragraph 8.29A of the Listing Requirements. The Members were informed that Tricor Investor & Issuing House Services Sdn Bhd was appointed as the Poll Administrator to conduct the polling process, whilst Asia Securities Sdn Bhd was appointed as the Scrutineers to verify the poll results.
- 1.4. With the consent of the meeting, the notice convening the AGM having been circulated within the prescribed period was taken as read.

2.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

- 2.1 The Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon (“Audited Financial Statements”) were tabled in accordance with Section 340 of the Companies Act, 2016. The Chairman informed that the Board would be pleased to deal with any questions from Members on the Audited Financial Statements.
- 2.2 There being no questions raised by the Members, the Chairman proceeded with the next Agenda of the meeting.

3.0 ORDINARY RESOLUTION 1
RE-ELECTION OF MDM TAN POH LING TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION

- 3.1 The Chairman informed that the next agenda was to consider the re-election of Mdm Tan Poh Ling who retires pursuant to Clause 105 of the Company’s Constitution.
- 3.2 There being no questions raised by the Members, the following resolution was put forward for voting by way of poll:-

“THAT Mdm Tan Poh Ling, who is retiring in accordance with Clause 105 of the Company’s Constitution, be re-elected as a Director of the Company”.

4.0 ORDINARY RESOLUTION 2
RE-ELECTION OF MR CHAN YOK PENG PURSUANT TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION

- 4.1 The Chairman informed that the next agenda was to consider the re-election of Mr Chan Yok Peng who retires pursuant to Clause 105 of the Company’s Constitution.
- 4.2 There being no questions raised by the Members, the following resolution was put forward for voting by way of poll:-

“THAT Mr Chan Yok Peng, who is retiring in accordance with Clause 105 of the Company’s Constitution, be re-elected as a Director of the Company”.

5.0 ORDINARY RESOLUTION 3
RE-ELECTION OF DATO’ SRI LIM TECK BOON PURSUANT TO CLAUSE 114 OF THE COMPANY’S CONSTITUTION

- 5.1 The Chairman informed that the next agenda was to consider the re-election of Dato’ Sri Lim Teck Boon who retires pursuant to Clause 114 of the Company’s Constitution.
- 5.2 There being no questions raised by the Members, the following resolution was put forward for voting by way of poll:-

“THAT Dato’ Sri Lim Teck Boon, who is retiring in accordance with Clause 114 of the Company’s Constitution, be re-elected as a Director of the Company”.

**6.0 ORDINARY RESOLUTION 4
RE-ELECTION OF MS LIM SZE WAY PURSUANT TO CLAUSE 114 OF THE COMPANY’S CONSTITUTION**

6.1 The Chairman informed that the next agenda was to consider the re-election of Ms Lim Sze Way who retires pursuant to Clause 114 of the Company’s Constitution.

6.2 There being no questions raised by the Members, the following resolution was put forward for voting by way of poll:-

“THAT Ms Lim Sze Way, who is retiring in accordance with Clause 114 of the Company’s Constitution, be re-elected as a Director of the Company”.

**7.0 ORDINARY RESOLUTION 5
TO APPROVE THE DIRECTORS’ FEES TOTALING RM95,000 PER ANNUM TO NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE PERIOD FROM THE 16TH AGM UP TO THE 17TH AGM OF THE COMPANY**

7.1 The Chairman informed that the next agenda was to approve the Directors’ Fees totaling RM95,000 per annum to Non-Executive Directors of the Company for the period from the 16th AGM up to the 17th AGM of the Company.

7.2 There being no questions raised by the Members, the following resolution which was put forward for voting by way of poll:-

“THAT the Directors’ Fees totaling RM95,000 per annum to Non-Executive Directors of the Company for the period from the 16th AGM up to the 17th AGM of the Company, be and is hereby approved”.

**8.0 ORDINARY RESOLUTION 6
TO APPROVE THE PAYMENT OF DIRECTORS’ MEETING ALLOWANCE OF RM500 PER MEETING FOR EACH DIRECTOR WITH EFFECT FROM 16TH AGM UP TO THE 17TH AGM OF THE COMPANY**

8.1 The Chairman informed that the next agenda was to approve the payment of meeting allowance of RM500 per meeting for each Director with effect from the 16th AGM up to the 17th AGM of the Company.

8.2 There being no questions raised by the Members, the following resolution which was put forward for voting by way of poll:-

“THAT the payment of Directors’ meeting allowance of RM500 per meeting for each Director with effect from 16th AGM up to the 17th AGM be approved”.

9.0 ORDINARY RESOLUTION 7
TO RE-APPOINT MESSRS NEXIA SSY AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORIZE THE DIRECTORS TO FIX THEIR REMUNERATION

9.1 The Chairman informed that the next agenda was to re-appoint the retiring auditors, Messrs Nexia SSY who had expressed their willingness to accept re-appointment as auditors of the Company.

9.2 There being no questions raised by the Members, the following resolution which was put forward for voting by way of poll:-

"THAT Messrs Nexia SSY be re-appointed as auditors of the Company at a remuneration to be determined by the Directors".

10.0 ORDINARY RESOLUTION 8
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

10.1 The Chairman informed that the next agenda was to authorize the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies, 2016.

10.2 There being no questions raised by the Members, the following resolution which was put forward for voting by way of poll:-

"THAT the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016 as set out in the Notice of AGM dated 30 June 2020 be approved".

11.0 ORDINARY RESOLUTION 9
PROPOSED RETENTION OF MDM TAN POH LING AS INDEPENDENT NON-EXECUTIVE DIRECTOR

11.1 The Chairman informed that the next agenda was to approve the retention of the Independent Non-Executive Director, namely Madam Tan Poh Ling, who had served the Company as an Independent Director for a cumulative term exceeding nine (9) years.

11.2 The Chairman further informed that the proposed retention of Mdm Tan Poh Ling was made in line with the Malaysian Code on Corporate Governance ("the Code") wherein the Code recommends that the tenure of an Independent Director should not exceed a cumulative term of twelve (12) years, and should the Board wishes to retain the said Independent Director, then the Board must justify and seek shareholders' approval through a two-tier voting process.

11.3 There being no questions raised by the Members, the following resolution which was put forward for voting by way of poll:-

"THAT the retention of Madam Tan Poh Ling as Independent Non-Executive Director be approved".

12.0 ANY OTHER MATTERS

12.1 There being no matters of which due notice has been given, the Chairman invited the representative of Tricor Investor & Issuing House Services Sdn Bhd, the Poll Administrator, to brief the Floor on the polling procedures.

12.2 The polling process took place at 10.25 a.m.

13.0 DECLARATION OF RESULTS

13.1 Upon completion of the polling process at 11.15 a.m., the Chairman announced the results of the poll voting and declared that all nine (9) resolutions set out in the Notice of AGM dated 30 June 2020 were carried, as attached hereto as Annexure II.

14.0 TERMINATION

14.1 There being no other business, the AGM was closed at 10.45 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**



Dato' Sri Mohd Haniff Bin Abd Aziz
Chairman