

**INCH KENNETH KAJANG RUBBER PUBLIC LIMITED
COMPANY**
(990261 M)
(Incorporated in Scotland)

Minutes of the 107th Annual General Meeting (“AGM”) of the Company held at Dewan Murni, Ground Floor Menara Integriti, Institut Integriti Malaysia, Persiaran Tuanku Syed Sirajuddin, Off Jalan Tuanku Abdul Halim, 50480 Kuala Lumpur on Tuesday, 23 May 2017 at 10.00 am.

PRESENT: As per attendance list

IN ATTENDANCE: Encik Hussain Ahmad bin Abdul Kader
Ms Christine Lee (LS 0000737)
Representing Mestika Projek (M) Sdn Bhd
(225545 V)

1. OPENING

The Chairman, Y.Bhg. Dato’ Adnan bin Maaruf, welcomed all present at the Meeting. He further informed the Meeting that the Company as required by the new Malaysian Companies Act 2016, has engaged Synem Consulting Sdn Bhd as the Scrutineer to conduct the polling.

2. QUORUM

There being a quorum, the 107th AGM was duly convened.

3. NOTICE OF MEETING

The notice of meeting was seconded by Mr A Paramsothy a/l Ayadurai.

**4. ANNUAL ACCOUNTS AND REPORTS FOR THE YEAR ENDED
31 DECEMBER 2016**

Y.Bhg. Dato’ Adnan bin Maarof informed the meeting that in line with Section 340(1)(a) of the Malaysian Companies Act 2016, the accounts are meant for discussion only and polling will not be carried out to approve the accounts.

He then invited the shareholders and proxies to raise any question(s) they might have on the accounts. The shareholders and proxies did not raise any questions.

5. TO APPROVE DIRECTORS' FEES

On the proposal of Encik Mohd Izanee bin Ismail, seconded by Mr Rajadurai Balasingam, it was resolved that the payment of Directors' fees for the year ended 31 December 2016 be and is hereby table for approval by polling.

Vote for		Vote against	
No. of shares	%	No. of shares	%
215,662,666	99.97	68,700	0.03

"THAT the Directors' fees for the year ended 31 December 2016 be and is hereby approved."

6. RE-ELECTION OF Y.BHG. DATUK KAMARUDDIN BIN AWANG

On the proposal of Mr Leong Kway Wah, seconded by Encik Rezuan Mohamed, it was resolved that the re-election of Y.Bhg. Datuk Kamaruddin bin Awang to be tabled for approval by polling.

Vote for		Vote against	
No. of shares	%	No. of shares	%
215,731,366	100.00	0	0

"THAT Y.Bhg. Datuk Kamaruddin bin Awang who retires pursuant to Article 86 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company."

7. RE-ELECTION OF Y.BHG. DATO' ADNAN BIN MAARUF

On the proposal of Encik Ahmad Fauzi bin Anuar @ Mohd Anuar, seconded by Mdm Lew Fong Peng, it was resolved that the retirement of Y.Bhg. Dato' Adnan bin Maaruf to be tabled for approval by polling.

Vote for		Vote against	
No. of shares	%	No. of shares	%
215,731,366	100.00	0	0

“THAT Y.Bhg. Dato’ Adnan bin Maaruf who retires pursuant to Article 86 of the Company’s Articles of Association, be and is hereby re-elected as Director of the Company.”

8. RE-ELECTION OF Y.BHG. DATO’ HAJI MUDA BIN MOHAMED

On the proposal of Cik Siti Rokiah binti Mat Lazim, seconded by Mr Ng Siong, it was proposed that the resolution for the re-election of Y.Bhg. Dato’ Haji Muda to be tabled for approval by polling.

Vote for		Vote against	
No. of shares	%	No. of shares	%
215,731,366	100.00	0	0

“THAT Y.Bhg. Dato’ Haji Muda bin Mohamed who retires pursuant to Article 86 of the Company’s Articles of Association, be and is hereby re-elected as Director of the Company.”

9. RE-APPOINTMENT OF AUDITORS

On the proposal of Mr Subramaniam Sinniah, seconded by Puan Norakhmar binti Baharom, that the re-appointment of Messrs UHY Hacker Young to be tabled for approval by polling.

Vote for		Vote against	
No. of shares	%	No. of shares	%
215,731,366	100.00	0	0

“THAT Messrs UHY Hacker Young LLP be and is hereby re-appointed as auditors of the Company, to hold office until the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

10 RETENTION OF Y.BHG. DATO' ADNAN BIN MAARUF AS INDEPENDENT DIRECTOR

On the proposal of Mr A Paramsothy a/l Ayadurai, seconded by Cik Nurul Ain Mohamed, it was resolved that the retention of Y.Bhg. Dato' Adnan bin Maarof as Independent Director to be forwarded for approval by polling.

Vote for		Vote against	
No. of shares	%	No. of shares	%
215,731,366	100.00	0	0

“THAT Y.Bhg. Dato' Adnan bin Maarof be and is hereby retained as Independent Director.”

11. RETENTION OF Y.BHG. DATO' HAJI MUDA BIN MOHAMED AS INDEPENDENT DIRECTOR

On the proposal of Puan Norlela binti Nawi, seconded by Mr Ng Siong, it was resolved that the retention of Y.Bhg. Dato' Haji Muda bin Mohamed as Independent Director to be tabled for approval by polling.

Vote for		Vote against	
No. of shares	%	No. of shares	%
215,731,366	100.00	0	0

“THAT Y.Bhg. Dato' Haji Muda bin Mohamed be and is hereby retained as Independent Director.”

12. RETENTION OF DR RADZUAN BIN A RAHMAN AS INDEPENDENT DIRECTOR

On the proposal of Mr A Paramsothy a/l Ayadurai, seconded by Mr Rajadurai Balasingam, it was resolved that the retention of Dr Radzuan bin A Rahman as Independent Director to be tabled for approval by polling.

Vote for		Vote against	
No. of shares	%	No. of shares	%
215,731,366	100.00	0	0

“THAT Dr Radzuan bin A. Rahman be and is hereby retained as Independent Director.”

13. **PROPOSED RESOLUTION TO EMPOWER THE DIRECTORS OF INCH KENNETH KAJANG RUBBER PUBLIC LIMITED COMPANY (“IKKR” OR “THE COMPANY”) TO ISSUE SHARES PURSUANT TO SECTION 551 OF THE UK COMPANIES ACT 2006**

The meeting agreed to approve the resolution by polling. This was proposed by Encik Mohd Izanee bin Ismail and seconded by Encik Rezuan Mohamed.

Vote for		Vote against	
No. of shares	%	No. of shares	%
215,731,366	100.00	0	0

“THAT a New Mandate be given to Directors of the Company to issue ordinary shares of the Company from time to time provided the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued capital of the Company for the time being (“New Mandate”). The New Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The New Mandate will enable the Directors to take swift action in case of, inter alia, a need for corporate exercises or in the event business opportunities or other circumstances arise which involve the issue of new shares, and to avoid delay and cost in convening general meetings to approve such issue of shares.”

14. **PROPOSED RENEWAL OF AUTHORITY FOR THE PURCHASE BY INCH KENNETH KAJANG RUBBER PUBLIC LIMITED COMPANY (“IKKR” OR “THE COMPANY”) OF ITS OWN SHARES**

On the proposal of Mr Subramaniam Sinniah, seconded by Mr A Paramsothy a/l Ayadurai, the resolution was tabled for approval.

Vote for		Vote against	
No. of shares	%	No. of shares	%
214,072,366	99.23	1,660,000	0.77

“THAT, subject to the Malaysian Companies Act 2016, the Memorandum and Articles of Association of the Company and the requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant authorities, the Company be generally and unconditionally authorised to make market purchases (within the meaning of Section 701(3) of the UK Companies Act 2006) of ordinary shares of 10p each in the capital of the Company (“IKKR Shares”) provided that:

- (a) the maximum number of IKKR Shares hereby authorised to be purchased is 42,075,000 (representing 10% of the Company’s issued ordinary share capital at 10 April 2017);
- (b) the maximum amount of funds to be allocated by the Company shall not exceed the audited retained profits and the share premium account of the Company as at 31 December 2016 of RM136,656,555.24 and RM8,434 respectively;
- (c) the minimum price, exclusive of any expenses, which may be paid for an IKKR Share is the prevailing market share price;
- (d) the maximum price, exclusive of any expenses, which may be paid for any such share is an amount not more than 15% above the weighted average share price for the five (5) market days immediately preceding the date of the purchase(s);
- (e) upon the full implementation of the Proposed Share Buy-Back, the Directors of the Company be and hereby authorised to decide in their absolute discretion to either retain the IKKR Shares purchased by the Company pursuant to the Proposed Share Buy-Back (“Purchased Shares”) as treasury shares to be resold on the stock exchanges where IKKR Shares are listed; or the Purchased Shares may be cancelled; or the Purchased Shares may in part be retained as treasury shares and the remainder cancelled;

- (f) the authority hereby conferred shall be in force immediately upon the passing of this resolution until the earlier of 24 November 2018 (the date which is 18 months after the meeting) or the close of the next AGM of the Company or the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting; and
- (g) the Company may make a contract for the purchase of IKKR Shares under this authority before the expiry of this authority which would or might be executed wholly or partly after the expiry of such authority, and may make purchases of IKKR Shares in pursuance of such a contract as if such authority had not expired.”

15. TERMINATION OF MEETING

There being no other business the Meeting ended at 11.55 am with a vote of thanks to the Chair.

CONFIRMED CORRECT:-

Signed

CHAIRMAN