

EURO HOLDINGS BERHAD

[Registration No. 200401008055 (646559-T)]

(Incorporated in Malaysia)

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING ("18TH AGM") OF THE COMPANY CONDUCTED BY WAY OF VIRTUAL MEETING THROUGH LIVE STREAMING WITH REMOTE PARTICIPATION AND VOTING ("RPV") FACILITIES IN THE ONLINE MEETING PLATFORM AT [HTTPS://WEB.VOTE2U.MY](https://web.vote2u.my) (DOMAIN REGISTRATION NUMBERS WITH MYNIC D6A471702) PROVIDED BY AGMO DIGITAL SOLUTIONS SDN BHD ON FRIDAY, 3 JUNE 2022 AT 10.00 A.M.

PRESENT : Board of Directors
REMOTELY Lt Gen (R) Dato' Sri Sabri bin Adam – Independent Non-Executive Chairman ("the Chairman" or "DSSA")
Dato' Sri Lim Teck Boon – Group Managing Director
Datuk Lim Sze Way – Group Deputy Managing Director
Ng Chee Kam – Executive Director
Tan Poh Ling – Independent Non-Executive Director
Chan Yok Peng – Independent Non-Executive Director

IN ATTENDANCE : Mr Tan Tong Lang (Company Secretary)

The shareholders and proxyholders (collectively referred to as "Members") who attended and participated at the 18th AGM remotely were set out in the Attendance Listing attached and shall form an integral part of these Minutes.

1. CHAIRMAN

The Chairman, DSSA extended a warm welcome to all Members and attendees present at the 18th AGM remotely from their respective locations and called the Meeting to order at 10.00 a.m.

DSSA informed that in view of the current COVID-19 outbreak in Malaysia and for the safety of all concerned, the Board had decided that the 18th AGM be held via live streaming and online remote voting using the remote participating and voting facilities ("RPV")

The Chairman then proceeded to introduce the Directors and the Company Secretary to the Members and attendees present at the Meeting.

2. QUORUM

Upon confirming the presence of a requisite quorum with the Company Secretary, the Chairman called the Meeting to order.

3. NOTICE

With the consent of the Meeting, the Notice convening the Meeting having been circulated within the prescribed period was taken as read.

4. POLLING AND ADMINISTRATIVE MATTERS

The Chairman explained the procedures of the meeting and informed the Meeting that all resolutions as set out in the Notice of 18th AGM would be put to vote by way of poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

He also informed that the Company had appointed Agmo Digital Solutions Sdn Bhd ("Agmo") as the Poll Administrator to conduct the online voting process and Messrs. KW NG & Co as the Independent Scrutineer to validate the votes cast and verify the poll results.

DSSA then informed the Meeting that the online voting would be conducted via the RPV provided by Agmo after all the agenda items as set out in the Notice of 18th AGM had been dealt with, which was to be followed by a question and answer ("Q&A") session. Members were given the opportunity to ask questions on each agenda item, which would be responded during the Q&A session. The responses to questions not addressed during the Q&A session would be emailed at the earliest possible, after the Meeting.

The Meeting was informed that the online voting session had commenced at the start of the meeting and the closure would be announced later.

The Chairman then invited Agmo to brief the meeting on the electronic and remote voting process via a video presentation.

After the video presentation, the Chairman proceeded with the business on the agenda.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2021, together with the Reports of the Directors and Auditors thereon ("Audited Financial Statements").

The Chairman explained that the agenda item was meant for discussion only as Section 340(1) of the Companies Act, 2016 does not require a formal approval of the members for the Audited Financial Statements. Hence, this agenda item would not be put to vote.

Members were invited to submit their questions if any, to the Board via the query box and the replies would be provided during the Q&A session later.

The Chairman then declared that the Audited Financial Statements had been laid and received by the meeting.

6. ORDINARY RESOLUTION 1 RE-ELECTION MADAM TAN POH LING

The Chairman informed the Meeting that Ordinary Resolution 1 was to approve the re-election of Madam Tan Poh Ling, who was retiring by rotation in accordance with the Clause 105(1) of the Company's Constitution and being eligible, had offered herself for re-election.

The Chairman invited the Members to submit their questions via the query box and the replies would be provided during the Q&A session later.

7. ORDINARY RESOLUTION 2

RE-ELECTION OF LT GEN (R) DATO' SRI SABRI BIN ADAM

Ordinary Resolution 2 was to approve the re-election of Lt Gen (R) Dato' Sri Sabri bin Adam, who was retiring by rotation in accordance with the Clause 114 of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman invited the Members to submit their questions via the query box and the replies would be provided during the Q&A session later.

8. ORDINARY RESOLUTION 3

RE-ELECTION OF NG CHEE KAM

Ordinary Resolution 3 was to approve the re-election of Ng Chee Kam, who was retiring by rotation in accordance with the Clause 114 of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman invited the Members to submit their questions via the query box and the replies would be provided during the Q&A session later.

9. ORDINARY RESOLUTION 4

APPROVAL OF PAYMENT OF DIRECTORS' FEES TOTALING RM90,000.00 PER ANNUM TO THE NON-EXECUTIVE DIRECTORS IN RESPECT OF THE PERIOD FROM THE CONCLUSION OF THE 18TH AGM UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY

The Chairman informed the Meeting that Ordinary Resolution 4 was to approve the payment of Directors' fees totaling RM90,000 in respect of the period from the conclusion of 18th AGM until the conclusion of the next AGM of the Company.

Members were invited to submit their questions on this agenda item via the query box.

10. ORDINARY RESOLUTION 5

APPROVAL OF PAYMENT ON DIRECTORS' MEETING ALLOWANCES OF RM500 PER MEETING FOR EACH DIRECTOR WITH EFFECT FROM THE CONCLUSION OF THE 18TH AGM UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY

The Chairman informed the Meeting that Ordinary Resolution 5 was to approve the payment of Directors' meeting allowances of RM500 per meeting for each Director with effect from the conclusion of 18th AGM until the conclusion of the next AGM of the Company.

Members were invited to submit their questions on this agenda item via the query box.

11. ORDINARY RESOLUTION 6

RE-APPOINTMENT OF MESSRS. MOORE STEPHENS ASSOCIATES PLT AS AUDITORS

The Chairman moved on to Ordinary Resolution 6 which was to re-appoint Messrs. Moore Stephens Associates PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

The Meeting was informed that Messrs. Moore Stephens Associates PLT had indicated their willingness to accept their re-appointment as Auditors of the Company.

Members were informed that they could submit their questions on this agenda item to the Board via the query box.

12. SPECIAL BUSINESS - ORDINARY RESOLUTION 7

AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Special Business, Ordinary Resolution 7 was to seek shareholders' approval for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016, and if passed, would give the Directors flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued do not exceed 20% of the total number of issued shares of the Company for the time being.

The meeting was informed that this proposal of 20% mandate is in line with Listing Requirements of Bursa Malaysia Securities Berhad.

If approved, this authority unless revoked or varied by the Company in general meeting, shall be utilised before 31 December 2022 and thereafter, the 10% General Mandate would be reinstated.

The Chairman invited the Members to submit their questions, if any to the Board via the query box and the replies would be provided during the Q&A session later.

13. SPECIAL BUSINESS - ORDINARY RESOLUTION 8

RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR PURSUANT TO PRACTICE 5.3 OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE

The Chairman informed the Meeting that Ordinary Resolution 8 under special business was to seek shareholders' approval for the retention of Independent Non-Executive Director pursuant to practice 5.3 of the Malaysian Code on Corporate Governance.

That subject to the passing of Ordinary Resolution 1, approval be and is hereby given to Madam Tan Poh Ling who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years to continue act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.

Members can submit their questions, if any to the Board via the query box and the replies would be provided at the Q & A session.

14. Q & A SESSION

Following the presentation of all resolutions in the agenda, and before moving to vote by poll, the meeting moved on to the Q&A session. The questions received in the query box were grouped where applicable to avoid repetition. Responses to any questions not addressed during this Q&A session would be e-mailed to the shareholders at earliest possible after the Meeting. The Q&A is, annexed hereto as "Appendix I".

For the benefit of the Members participating remotely, the Chairman read out the question submitted by shareholders via the online meeting platform at <https://web.vote2u.my> at the 18th AGM and the response to the question was set out below:

Question	Answer
Whether the Company can provide e-voucher to the participants of this AGM.	Mr Ng Chee Kam replied that the Management is working hard despite the challenges posed by the Covid-19 pandemic in order to provide satisfactory results for the shareholders. The Company would not provide any e-voucher for this meeting.

15. ANY OTHER BUSINESS

The Chairman informed that no notice was received to transact any other business pursuant to the Companies Act, 2016 and the Company's Constitution.

16. VOTING SESSION

Upon closing the Q&A session, the Chairman informed the Members to proceed with submission of their votes via the RPV Facility as the polling process would conclude after 5 minutes, followed by a 20-minute recess for the poll verification process and thereafter the declaration of the poll results.

The meeting was then adjourned at 10.29 a.m. for approximately 20 minutes for the votes to be counted and to enable the Scrutineers to verify and tabulate the poll results.

17. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 10.51 a.m. for the declaration of poll results. The Chairman informed that the Scrutineers had verified the poll results and that the said results were projected on the screen as follows:

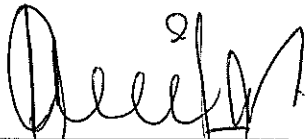
Resolution(s)	Voted For		Voted Against		Result
	No. of Units	%	No. of Units	%	
Ordinary Resolution 1	443,352,860	100.0000	18	0.0000	Carried
Ordinary Resolution 2	443,352,878	100.0000	0	0.0000	Carried
Ordinary Resolution 3	431,852,178	97.4060	11,500,700	2.5940	Carried
Ordinary Resolution 4	443,351,578	99.9997	1,300	0.0003	Carried
Ordinary Resolution 5	443,349,360	99.9992	3,518	0.0008	Carried
Ordinary Resolution 6	443,352,878	100.0000	0	0.0000	Carried
Ordinary Resolution 7	443,349,378	99.9992	3,500	0.0008	Carried
Ordinary Resolution 8 – Tier 1	423,760,200	100.0000	0	0.0000	Carried
Ordinary Resolution 8 – Tier 2	19,592,660	99.9999	18	0.0001	Carried

Based on the poll results shown on the screen, the Chairman declared that Ordinary Resolutions 1 to 8 tabled at the 18th AGM were carried.

18. CLOSURE OF MEETING

There being no other matters, the Meeting closed at 10.53 a.m with a vote of thanks to the Chairman.

Confirmed as a correct record by:



Lt Gen (R) Dato' Sri Sabri bin Adam
Chairman of the Meeting

Dated:

24 August 2022