

HEXTAR CAPITAL BERHAD
Registration No.: 199401036979 (322661-W)
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-NINTH ANNUAL GENERAL MEETING (“29TH AGM” OR “THE MEETING”) OF HEXTAR CAPITAL BERHAD (“HCB” OR “THE COMPANY”) CONDUCTED IN A VIRTUAL MANNER THROUGH LIVE STREAMING FROM NO. 11, JALAN UTAS 15/7, 40200 SHAH ALAM, SELANGOR DARUL EHSAN ON WEDNESDAY, 26 FEBRUARY 2025 AT 11.00 A.M.

Present : **Attendance via video conferencing**

Dato’ Mazlin Bin MD Junid, Independent Non-Executive Chairman
Mr. Johnson Chang Kian Seong, Managing Director
Mr. Ong Soon Lim, Non-Independent Non-Executive Director
Mr. Teh Li King, Non-Independent Non-Executive Director
Mr. Steve Chen Thien Yin, Independent Non-Executive Director
Ms. Elizabeth Er Kian Hong, Independent Non-Executive Director

All members and proxies entered in the Attendance List

By Invitation : All guests entered in the Attendance List

In Attendance : Ms. Chan See Wah, Company Secretary cum Group Financial Controller
Ms. Wong Mee Kiat, Company Secretary
Ms. Vivian Chow, Corporate Services Manager
Ms. Yong Hui Nee, representative of Messrs. Ecovis Malaysia PLT
Ms. Tai Yi Ling, representative of Messrs. Ecovis Malaysia PLT

WELCOMING ADDRESS

Dato’ Mazlin Bin MD Junid (“**Dato’ Chairman**”), on behalf of the Board of Directors, welcomed the shareholders and proxy holders to the Company’s 29TH AGM, which was conducted in a virtual manner through live streaming from No. 11, Jalan Utas 15/7, 40200 Shah Alam, Selangor Darul Ehsan, Malaysia (“**Broadcast Venue**”) and online meeting platform provided by Mega Corporate Services Sdn. Bhd.

Dato’ Chairman introduced the following Board members to all present:-

1. Mr. Johnson Chang Kian Seong, Managing Director;
2. Mr. Ong Soon Lim, Non-Independent Non-Executive Director;
3. Mr. Teh Li King, Non-Independent Non-Executive Director;
4. Mr. Steve Chen Thien Yin, Independent Non-Executive Director; and
5. Ms. Elizabeth Er Kian Hong, Independent Non-Executive Director.

NOTICE OF MEETING

The notice convening the meeting, having been circulated earlier to all the shareholders of the Company within the prescribed period, was taken as read.

QUORUM

The quorum was present as at the commencement of the meeting and therefore, Dato’ Chairman called the meeting to order and proceed with the agenda.

POLLING PROCEDURES

Dato' Chairman informed that Mega Corporate Services Sdn. Bhd. ("**Mega**") had been appointed as the poll administrator to conduct the electronic polling process, and Cygnus Technology Solutions Sdn. Bhd. was appointed as the independent scrutineer to verify and confirm the poll results.

Mega guided the shareholders who attended the 29TH AGM through live streaming on the electronic voting. Thereafter, Dato' Chairman announced that online voting was opened.

ORDINARY BUSINESS

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2024 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON ("AUDITED FINANCIAL STATEMENTS")

Dato' Chairman informed that the Audited Financial Statements was meant for discussion only and does not require the shareholders' approval. Hence, the agenda was not put for voting.

2. ORDINARY RESOLUTION 1

PAYMENT OF DIRECTORS' FEES TO THE DIRECTORS UP TO AN AMOUNT OF RM300,000.00 FROM 27 FEBRUARY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY

Dato' Chairman informed that Ordinary Resolution 1 was to approve the payment of Directors' fees to the Directors up to an amount of RM300,000.00 from 27 February 2025 until the next AGM of the Company.

All Directors would voluntarily abstain from voting their respective holding of shares in respect of the payment of Directors' fees and the full text of the resolution and its explanatory notes were provided in the Notice of AGM dated 24 January 2025.

3. ORDINARY RESOLUTION 2

PAYMENT OF DIRECTORS' BENEFITS TO THE DIRECTORS UP TO AN AMOUNT OF RM350,000.00 FROM 27 FEBRUARY 2025 UNTIL THE NEXT AGM OF THE COMPANY

Dato' Chairman informed that Ordinary Resolution 2 was to approve the payment of Directors' benefits to the Directors up to an amount of RM350,000.00 from 27 February 2025 until the next AGM of the Company.

All Directors would voluntarily abstain from voting their respective holding of shares in respect of the payment of Directors' fees and the full text of the resolution for consideration and its explanatory notes were provided in the Notice of AGM dated 24 January 2025.

4. DIRECTORS RETIRED BY ROTATION PURSUANT TO ARTICLE 90(1) OF THE COMPANY'S CONSTITUTION

Dato' Chairman informed that Mr. Teh Li King and Mr. Ong Soon Lim had expressed their intention not to seek for re-election as Directors and hence, they would retire as Directors of HCB upon the conclusion of the 29TH AGM.

As it was meant for information purposes only and did not require the formal approval from the shareholders, it was not put for voting.

5. ORDINARY RESOLUTION 3

RE-ELECTION OF STEVE CHEN THIEN YIN WHO RETIRED PURSUANT TO ARTICLE 83 OF THE COMPANY'S CONSTITUTION

Dato' Chairman informed that Ordinary Resolution 3 was for the re-election of Mr. Steve Chen Thien Yin who retired pursuant to Article 83 of the Company's Constitution as Director of the Company.

6. ORDINARY RESOLUTION 4

RE-APPOINTMENT OF MESSRS. ECOVIS MALAYSIA PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING FINANCIAL YEAR AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION

Dato' Chairman informed that Ordinary Resolution 4 was to approve the re-appointment of Messrs. Ecovis Malaysia PLT as Auditors of the Company for the ensuing financial year and to authorise the Directors to determine their remuneration.

SPECIAL BUSINESS

7. ORDINARY RESOLUTION 5

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

Dato' Chairman informed that the Ordinary Resolution 5 was to seek a general mandate, which if passed, would empower the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016 and waiver of statutory pre-emptive rights of the Shareholders of the Company pursuant to Section 85 of the Companies Act 2016 and Article 54 of the Constitution of the Company. Full text of the ordinary resolution for consideration and its explanatory notes were set out in the Notice of AGM dated 24 January 2025.

8. ORDINARY RESOLUTION 6

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

Dato' Chairman informed that the Ordinary Resolution 6 was to seek renewal of existing shareholders' mandate for HCB and/or its subsidiaries to enter into and give effect to the Recurrent Related Party Transactions of a Revenue or Trading Nature with the related parties pursuant to Rule 10.09 of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

The details of which were set out in Section 2.3 of the Circular to the Shareholders dated 24 January 2025. The Directors and Major Shareholders of the Company having interest in the proposed shareholders' mandate and persons connected with them, whose names were set out in Section 7 of the said Circular, would abstain from voting in respect of their direct or indirect shareholdings in the Company on Ordinary Resolution 6.

9. ORDINARY RESOLUTION 7

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

Dato' Chairman informed that the Ordinary Resolution 7 was pertaining to the Proposed Renewal of Share Buy-Back Authority which was provided in the Share Buy-Back Statement dated 24 January 2025.

ANY OTHER BUSINESS

Dato' Chairman confirmed that the Company had not received any notice to transact any other business.

Q&A SESSION

The questions submitted by the Minority Shareholders Watch Group in their letter dated 19 February 2025 along with the corresponding answers were displayed on the screen during the live broadcast. Mr. Johnson addressed the questions posed by the shareholders in the Question's Pane during the meeting.

The questions and the Company's response are set out in Appendix I.

POLL RESULTS

After announcing the close of the online voting, Dato' Chairman informed that the results of the poll would be declared after the counting of votes by the Poll Administrator and validation of the poll results by the independent scrutineer, which would take several minutes, during which a short break ensued.

Dato' Chairman reconvened the Meeting for the announcement of the poll results which had been verified and confirmed by the independent scrutineer, as shown on the screen through live broadcast, as follows:-

Resolution	Vote For		Vote Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	177,605,742	99.9596	71,796	0.0404
Ordinary Resolution 2	177,595,382	99.9538	82,056	0.0462
Ordinary Resolution 3	177,647,694	99.9815	32,844	0.0185
Ordinary Resolution 4	177,654,828	99.9855	25,710	0.0145
Ordinary Resolution 5	177,640,367	99.9796	36,271	0.0204
Ordinary Resolution 6	8,472,758	99.6364	30,921	0.3636
Ordinary Resolution 7	177,669,717	99.9939	10,821	0.0061

Based on the poll results, Dato' Chairman declared all Resolutions as tabled under the agenda of the Meeting were carried.

It was **RESOLVED** as follows:-

ORDINARY RESOLUTION 1

ORDINARY BUSINESS

1. ORDINARY RESOLUTION 1

PAYMENT OF DIRECTORS' FEES TO THE DIRECTORS UP TO AN AMOUNT OF RM300,000.00 FROM 27 FEBRUARY 2025 UNTIL THE NEXT AGM OF THE COMPANY

"THAT payment of Directors' fees to the Directors up to an amount of RM300,000.00 from 27 February 2025 until the next AGM of the Company be and is hereby approved."

2. ORDINARY RESOLUTION 2

PAYMENT OF DIRECTORS' BENEFITS TO THE DIRECTORS UP TO AN AMOUNT OF RM350,000.00 FROM 27 FEBRUARY 2025 UNTIL THE NEXT AGM OF THE COMPANY

"THAT payment of Directors' benefits to the Directors up to an amount of RM350,000.00 from 27 February 2025 until the next AGM of the Company be and is hereby approved."

3. ORDINARY RESOLUTION 3

RE-ELECTION OF STEVE CHEN THIEN YIN WHO RETIRED PURSUANT TO ARTICLE 83 OF THE COMPANY'S CONSTITUTION

"THAT Steve Chen Thien Yin, the Director retired in accordance with Article 83 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

4. ORDINARY RESOLUTION 4

RE-APPOINTMENT OF MESSRS. ECOVIS MALAYSIA PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING FINANCIAL YEAR AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION

"THAT Messrs. Ecovis Malaysia PLT having indicated their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company for the ensuing financial year and the Directors be authorised to determine their remuneration."

SPECIAL BUSINESS

5. ORDINARY RESOLUTION 5

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

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("**the Act**"), the Constitution of the Company, ACE Market Listing Requirement of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and approval from Bursa Securities and any other relevant governmental and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered

to issue and allot shares ("**New Shares**") in the capital of the Company from time to time, at such price, and upon such terms and conditions, for such purposes, and to such person or persons as the Directors may in their absolute discretion deem fit, provided always that the aggregate number of such New Shares to be issued and allotted, pursuant to this resolution, aggregated with the total number of any such shares issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being as stipulated under Rule 6.04(1) of ACE Market Listing Requirements of the Bursa Securities ("**Proposed General Mandate**"); **AND THAT** the Directors be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.

THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting ("**AGM**") of the Company.

THAT pursuant to Section 85 of the Act read together with Article 54 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer New Shares arising from the issuance and allotment of the New Shares pursuant to Sections 75 and 76 of the Act, the Constitution of the Company and the approvals from Bursa Securities and any other relevant governmental and/or regulatory authorities, where such approval is required; **AND THAT** such New Shares when allotted shall rank pari passu in all respects with the existing class of ordinary shares.

FURTHER THAT the Board of Directors of the Company is exempted from the obligation to offer such New Shares to the existing shareholders of the Company."

6. ORDINARY RESOLUTION 6

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE**")**

"THAT subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), approval be and is hereby given to the Company and/or its subsidiary(ies) ("**HCB Group**") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.3 of the Circular to the Shareholders dated 24 January 2025 in relation to the Proposed Shareholders' Mandate which are necessary for the day-to-day operations of HCB Group, and are carried out in the ordinary course of business, the transactions are undertaken at an arm's length basis and are on normal commercial terms

which are not more favourable to the related parties than those generally available to third party and on terms not detrimental to the minority shareholders of the Company.

AND THAT such authority shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including, without limitation, to execute all such documents and to assent to any conditions, variations and/or amendments) as they may consider expedient or necessary in the best interest of the Company to give effect to the Proposed Shareholders' Mandate."

7. ORDINARY RESOLUTION 7

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

"THAT subject always to compliance with the Companies Act 2016 ("**the Act**"), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and all other applicable laws, rules, regulations, guidelines for the time being in force or as may be amended from time to time or approval of all relevant governmental and/or regulatory authorities, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:-

- (i) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten per centum (10%) of the total number of issued shares of the Company at the time of purchase;
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing such number of ordinary shares shall not exceed the total retained earnings of the Company at the time of the said purchase(s); and
- (iii) the authority conferred by this resolution shall commence immediately upon the passing of this ordinary resolution and shall continue to be in force until:-
 - (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which it will lapse unless the authority is renewed by a resolution passed at the next AGM; or

- (b) the expiration of the period within which the next AGM of HCB after that date it is required by law to be held pursuant to Section 340(2) of the Act [(but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act)]; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of HCB in a general meeting;

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the ACE Market Listing Requirements of Bursa Securities and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities;

AND THAT upon completion of the purchase by the Company of its own shares, the Directors be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:-

- (i) cancel the HCB shares so purchased; and/or
- (ii) retain the HCB shares so purchased as Treasury Shares; and/or
- (iii) retain part of the HCB Shares so purchased as Treasury Shares and cancel the remainder;
- (iv) distribute the Treasury Shares as share dividends to Shareholders;
- (v) resell the Treasury Shares or any of the said shares in accordance with ACE Market Listing Requirements of Bursa Securities;
- (vi) transfer the Treasury Shares or any of the said shares as purchase consideration;
- (vii) transfer the Treasury Shares or any of the said shares for the purposes of or under an employee's share scheme or such other purpose as allowed under the Act;
- (viii) cancel the Treasury Shares or any of the said shares; and/or
- (ix) sell, transfer or otherwise use the HCB shares for such other purposes as the Minister may by order prescribe,

and/or in any other manner as prescribed by the Act, rules and regulations made pursuant to the Act and ACE Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force;

AND THAT authority be and is hereby given to the Directors to complete and to do all such acts and things as they may consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/or amendments as the Directors in their discretion deem fit and expedient to give effect to the aforesaid purchase(s) contemplated and/or authorised by this Ordinary Resolution."

HEXTAR CAPITAL BERHAD

Registration No.: 199401036979 (322661-W) ("HCB" or "the Company")

Minutes of Twenty-Ninth Annual General Meeting of the Company held on Wednesday, 26 February 2025

CLOSURE OF MEETING

After the poll results were released and announced and there being no other business, Dato' Chairman concluded the Meeting and thanked all present for their participation in the 29TH AGM of the Company. Dato' Chairman declared the meeting closed at 11.40 a.m.

SIGNED AND CONFIRMED BY

Chairman