

HEXTAR RETAIL BERHAD
(FORMERLY KNOWN AS CLASSIC SCENIC BERHAD)

[Registration No. 200301031466 (633887-M)]
(Incorporated in Malaysia)

Minutes of the Twenty-First Annual General Meeting (“21st AGM”) of the Company which was conducted on a fully virtual basis and entirely via remote participation and electronic voting (“RPEV”) facilities at <https://meeting.boardroomlimited.my> provided by Boardroom Share Registrars Sdn. Bhd. in Malaysia on Thursday, 13 June 2024 at 11.00 a.m.

Present : Shareholders
online

Directors

Datuk Iskandar Bin Sarudin	Independent Non-Executive Chairman
Mr Vo Nghia Huu	Managing Director
Mr Lim Chee Lip	Executive Director and Chief Commercial Officer
Ms Ooi Youk Lan	Non-Independent Non-Executive Director
Mr Teh ZiYang	Independent Non-Executive Director
Ms Khor Hun Nee	Independent Non-Executive Director
Ms Fong Wai Yi	Chief Financial Officer

External Auditors

Ms Florence Chua	Representative from Messrs KPMG PLT
Mr Chua Qi Zheng	Representative from Messrs KPMG PLT

In Attendance

Ms Wong Mee Kiat	Company Secretary
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1. CHAIRMAN, QUORUM AND NOTICE OF MEETING

The meeting was convened with Datuk Iskandar Bin Sarudin in the Chair who welcomed everyone to the 21st AGM of the Company.

Upon confirmation by Ms Wong Mee Kiat, the Company Secretary, that the requisite quorum was present at the commencement of the meeting pursuant to Clause 70 of the Company’s Constitution, the Chairman called the meeting to order.

The Chairman proceeded to introduce the Board of Directors, Chief Financial Officer, External Auditors and Company Secretary, and then declared that the Notice of the meeting was taken as read as the Notice of the 21st AGM dated 29 April 2024 had been circulated to all members of the Company in accordance with the Company’s Constitution.

Before proceeding with the Agenda of the AGM, the Company Secretary was called upon to explain the proceedings of the meeting and online voting procedures to the shareholders.

She informed the shareholders that the businesses to be transacted in the AGM involved the moving and passing of 8 proposed Ordinary Resolutions which would be voted by poll. Each proposed Ordinary Resolution would require the approval of a simple majority of the members or their proxies participating and voting in this meeting.

She said each motion would require a proposer and a seconder before the motions were put forward for poll voting, and in order to facilitate the flow of the meeting, the Chairman who was a proxy holder has offered himself as the Proposer for all the motions. Ms Fong Wai Yi who was a proxy holder has offered herself to be the Secunder for all the motions.

The Company has appointed the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. as the Poll Administrator to conduct the electronic polling process and SKY Corporate Services Sdn Bhd as the Independent Scrutineer to verify the poll results.

She said the Chairman would read out all agenda items and thereafter, would answer questions in relation to the agenda during the Questions and Answers ("Q&A") Session.

Shareholders and proxy holders were encouraged to participate at the AGM by submitting typed questions at any time until the announcement of the closure of Q&A session by the Chairman.

The shareholders and proxy holders were then invited to view the short video on the remote polling process presented by the Poll Administrator, Boardroom Share Registrars Sdn Bhd.

The Chairman continued with the meeting after the e-polling video presentation.

The Chairman said online voting would be opened to allow members to cast their votes during the meeting proceedings and that all items to be transacted at the AGM would be deliberated. After the Q&A session, the polling session would be opened for 10 minutes and thereafter, the online voting would close. The meeting would be adjourned for a period of 15 minutes for the Independent Scrutineers to verify the poll results. The meeting would resume upon receiving the poll voting results validated by the Independent Scrutineers.

2. AUDITED FINANCIAL STATEMENTS, DIRECTORS' AND AUDITORS' REPORTS FOR THE YEAR ENDED 31 DECEMBER 2023

The Chairman informed the meeting that the provision of Section 340(1)(a) of the Companies Act 2016 requires that the Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at the AGM. As such, this agenda would not be put for voting by members.

3. PAYMENT OF DIRECTORS' FEES TO THE NON-EXECUTIVE DIRECTORS UP TO AN AMOUNT OF RM300,000 FROM 13 JUNE 2024 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Ordinary Resolution 1 – Approval of Directors' fees payable to the Non-Executive Directors up to an amount of RM300,000/- from 13 June 2024 until the conclusion of next Annual General Meeting was tabled before the meeting.

Upon Ordinary Resolution 1 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion to approve the Directors' fees payable to the Non-Executive Directors up to an amount of RM300,000/- from 13 June 2024 until the conclusion of next Annual General Meeting would be voted by way of poll.

It was noted that all the Non-Executive Directors, being the interested parties in this resolution, had abstained from deliberation and voting on the resolution.

4. PAYMENT OF DIRECTORS' BENEFITS TO THE NON-EXECUTIVE DIRECTORS UP TO AN AMOUNT OF RM50,000 FROM 13 JUNE 2024 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Ordinary Resolution 2 – Approval of Directors' benefits payable to the Non-Executive Directors up to an amount of RM50,000/- from 13 June 2024 until the conclusion of next Annual General Meeting was tabled before the meeting.

Upon Ordinary Resolution 2 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion to approve the Directors' benefits payable to the Non-Executive Directors up to an amount of RM50,000/- from 13 June 2024 until the conclusion of next Annual General Meeting would be voted by way of poll.

It was noted that all the Non-Executive Directors, being the interested parties in this resolution, had abstained from deliberation and voting on the resolution.

5. RE-ELECTION OF DIRECTORS

Ordinary Resolution 3 – Re-election of Mr Vo Nghia Huu was tabled before the meeting.

Upon Ordinary Resolution 3 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion to re-elect Mr Vo Nghia Huu who was retiring pursuant to Clause 97 of the Company's Constitution, would be voted by way of poll.

Ordinary Resolution 4 – Re-election of Ms Khor Hun Nee was tabled before the meeting.

Upon Ordinary Resolution 4 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion to re-elect Ms Khor Hun Nee who was retiring pursuant to Clause 106 of the Company's Constitution would be voted by way of poll.

Ordinary Resolution 5 – Re-election of Mr Lim Chee Lip was tabled before the meeting.

Upon Ordinary Resolution 5 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion to re-elect Mr Lim Chee Lip who retired pursuant to Clause 106 of the Company's Constitution would be voted by way of poll.

6. APPOINTMENT OF MESSRS UHY AS AUDITORS

Before proceeding with the agenda on the appointment of Messrs UHY as Auditors of the Company, the Chairman informed the meeting that Messrs KPMG PLT have informed the Board of Directors that they wished to retire at the conclusion of the AGM and would not seek re-appointment as Auditors of the Company.

The Board of Directors placed on record its appreciation for the services rendered by Messrs KPMG PLT to the Company.

Ordinary Resolution 6 – Appointment of Messrs UHY as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration was tabled before the meeting.

Upon Ordinary Resolution 6 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion to appoint Messrs UHY, who have indicated their consent to act as Auditors of the Company for the financial year ending 31 December 2024 at a remuneration to be fixed by the Directors as set out in the notice of meeting would be voted by way of poll.

SPECIAL BUSINESS

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

Ordinary Resolution 7 – Authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 was tabled before the meeting.

Upon Ordinary Resolution 7 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion to authorise the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 as set out in the notice of meeting would be voted by way of poll.

8. PROPOSED RENEWAL OF AUTHORITY FOR PURCHASE OF OWN SHARES BY THE COMPANY (“PROPOSED RENEWAL OF AUTHORITY”)

Ordinary Resolution 8 – Approval of the Proposed Renewal of Authority for Purchase of Own Shares by the Company (“Proposed Renewal of Authority”) was tabled before the meeting.

Upon Ordinary Resolution 8 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion for the Proposed Renewal of Authority would be voted by way of poll.

9. QUESTIONS AND ANSWERS SESSION (“Q&A SESSION”)

The Chairman said the meeting would proceed with the Q&A Session.

The following questions were raised by shareholders/proxyholders at the AGM; and answers provided by Mr Vo Nghia Huu, the Managing Director, in response to those questions are as stated below :-

- Q1. Would the Board of Directors reward shareholders with e-voucher as a token of appreciation for attending this virtual AGM?
- A1. The Company would take note of shareholders’ request for door gifts and vouchers.
- Q2. What are the top 3 challenges in year 2024 and 2025?
- A2. The 3 main challenges would be global economic uncertainty, geopolitical tensions and currency fluctuations.
- Q3. Will 2024 be a better year than 2023 or be worse due to new challenges?
- A3. The Malaysian economy grew at 4.2% in the first quarter of 2024 driven by stronger private expenditure and turnaround in exports which would bode well for our businesses. The Board of Directors are excited about the prospects in the retail sector but remain cautiously optimistic on the overall WPFM’s business in 2024.

Q4. Will the Company make a short presentation on the business or financial achievements of the Group for the financial year 2023?

A4. The Board of Directors has not prepared any presentation for this year due to the Company diversifying into a new business sector.

The Board of Directors would prepare presentations in the future to incorporate the Company's new business achievements.

Q5. What are the reasons for the change of external Auditors?

A5. As per the Circular to shareholders dated 29 April 2024 ("Circular"), the current Auditors, Messrs. KPMG PLT had notified the Company on 4 April 2024 that they did not wish to seek re-appointment as the Auditors of the Company.

Please refer to Section (2) and (3) of Part A: Proposed Change of Auditors on page 2 of the Circular.

10. COMMENCEMENT OF POLL VOTING

At the conclusion of the Q&A Session, the meeting proceeded with poll voting.

11. ADJOURNED OF MEETING FOR VERIFICATION OF POLL RESULTS

The meeting was adjourned at 11.26 a.m. to enable the Scrutineer to verify the poll results.

12. RE-CONVENING OF MEETING AND ANNOUNCEMENT OF RESULTS

The meeting re-convened at 11.51 a.m. for the announcement of the results of the poll voting by the Chairman as follows :-

Resolutions	Votes For			Votes Against		
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%
Ordinary Resolution 1	63	144,624,354	99.9599	13	57,953	0.0401
Ordinary Resolution 2	62	144,621,654	99.9581	14	60,653	0.0419
Ordinary Resolution 3	65	144,569,136	99.9218	11	113,171	0.0782
Ordinary Resolution 4	66	144,629,136	99.9632	10	53,171	0.0368
Ordinary Resolution 5	65	144,569,136	99.9218	11	113,171	0.0782
Ordinary Resolution 6	68	144,638,412	99.9697	8	43,895	0.0303
Ordinary Resolution 7	62	144,561,332	99.9164	14	120,975	0.0836
Ordinary Resolution 8	64	144,624,332	99.9599	12	57,975	0.0401

The Chairman declared that all the Ordinary Resolutions 1 to 8 were approved by the shareholders.

Ordinary Resolution 1

It was resolved that the Directors' fees payable to the Non-Executive Directors up to an amount of RM300,000 from 13 June 2024 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.

Ordinary Resolution 2

It was resolved that the Directors' benefits payable to the Non-Executive Directors up to an amount of RM50,000 from 13 June 2024 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.

Ordinary Resolution 3

It was resolved that Mr Vo Nghia Huu who is retiring pursuant to Clause 97 of the Company's Constitution be and is hereby re-elected as Director of the Company.

Ordinary Resolution 4

It was resolved that Ms Khor Hun Nee who is retiring pursuant to Clause 106 of the Company's Constitution be and is hereby re-elected as Director of the Company.

Ordinary Resolution 5

It was resolved that Mr Lim Chee Lip who is retiring pursuant to Clause 106 of the Company's Constitution be and is hereby re-elected as Director of the Company.

Ordinary Resolution 6

It was resolved that Messrs UHY, having consented to act, be and are hereby appointed as Auditors of the Company for the financial year ending 31 December 2024 and to hold office until the conclusion of the next Annual General Meeting **AND THAT** authority be and is hereby given for the Directors to determine their remuneration.

Ordinary Resolution 7

It was resolved that subject always to the Companies Act 2016 ("**Act**"), Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and approvals of the relevant governmental/regulatory bodies (if applicable), the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act to issue new shares in the Company from time to time and upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued during the preceding twelve (12) months pursuant to this resolution, does not exceed 10% of the total number of the issued shares (excluding treasury shares) of the Company for the time being **AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

AND 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, or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, unless revoked or varied by an ordinary resolution of the Company at a general meeting, whichever is the earlier."

Ordinary Resolution 8

It was resolved that subject to the Companies Act 2016 (“**the Act**”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution and the requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any other relevant authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount 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 and expedient in the interest of the Company provided that:

- (i) the aggregate number of shares purchased does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained profits of the Company at the time of purchase; and
- (iii) the Directors of the Company may resolve to retain the shares so purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder, where such shares are held as treasury shares, the Directors may resell the treasury shares or transfer the treasury shares or cancel the treasury shares or distribute the treasury shares as dividends to shareholders.

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

- (i) the conclusion of the next Annual General Meeting (“AGM”) at which time it shall lapse unless by an ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first,

but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the Main Market Listing Requirements of Bursa Securities and/or any other relevant governmental and/or regulatory authorities.

AND THAT the Directors of the Company be and are hereby authorized to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the shares with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities from time to time or as the Directors may deem fit and expedient in the best interest of the Company.

13. **TERMINATION OF MEETING**

There being no other business, the meeting ended at 11.55 a.m. with a vote of thanks to the chair.

Confirmed as correct record,

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DATUK ISKANDAR BIN SARUDIN

Chairman