

**TSR CAPITAL BERHAD**  
Registration No. 200101005393 (541149-W)  
(Incorporated in Malaysia)

Minutes of the Twentieth Annual General Meeting of the Company held at Conference Room, Level 17, Menara TSR, No.12, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 22 December 2021 at 10.30 a.m.

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- Director Present : Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahim (Chairman)  
Mr. Lim Dian Hoong  
Tengku Ab Hadi Bin Tengku Mustafa  
Mr. Tan En Chong ("Mr Tan")  
Mr Lim Dian Ping  
Mr Lim Kuan Hwang  
Dato' Ahmad Fadzli Bin Yaakob
- Absent with Apologies : Tan Sri Dato' Lim Kang Yew  
Dato' Wan Abd Razak Bin Ismail
- In Attendance : Ms. Leong Yue Han, Chartered Secretary  
Mr. Leow Chi Loong, Financial Controller Cum Company  
Secretary
- By Invitation : Mr. Ng Kim Keong ("KK Ng"), Chief Operating Officer ("COO")  
Michael Ong, Partner of Crowe Malaysia PLT

**1. CHAIRMAN**

The Chairman welcomed all the members, proxies and invitees to the Meeting. He then introduced the Board members, COO, Chartered Secretary, Senior Management and the External Auditor, Crowe Malaysia PLT.

**2. QUORUM**

The Secretary reported that the requisite quorum was present pursuant to Clause 56(2) of the Constitution of the Company.

**3. PROXIES**

The Secretary reported that One Hundred Ten Million Nine Hundred Forty Eight Thousand Nine Hundred and Ninety Four (110,948,994) shares representing 63.6% of the total shareholding of the Company in proxies have been received.

**4. NOTICE**

The Secretary reported that the notice of the meeting has been duly and properly despatched to the shareholders on 29 October 2021. The meeting agreed that the Notice shall be taken as read.

**5. PRELIMINARY**

The Chairman advised the members present of their voting rights. Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirement, the proposed resolutions would be put to vote by way of poll, whereby every member who is present in person or by proxy shall have one vote for every share held.

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The Company has appointed Insurban Corporate Services Sdn Bhd as the Poll Administrator to conduct the polling process which will be conducted by way of manually and Ms. Koh Pei Ling as the Scrutineer to verify the poll results.

The polling process for the resolutions would be conducted upon the completion of the deliberation of all items to be transacted at this AGM. The Chairman informed the shareholders and proxies that the polling stations have been set-up at the back of the meeting room.

**6. AUDITED FINANCIAL STATEMENTS**

The Chairman reported that the Company has laid the Audited Financial Statements for the financial year ended 30 June 2021 (“**AFS 2021**”) together with the Reports of the Directors and the Auditors thereon for discussion.

The Chairman explained that the AFS 2021 is meant for discussion only and shareholders’ approval are not required, hence, the AFS 2021 will not be put to vote.

There being no question from the floor, the AFS 2021 together with the Directors’ Report and Auditors’ Report thereon were thus taken as received.

**7. RESOLUTION 1  
PAYMENT OF DIRECTORS’ FEES AND BENEFITS FOR THE FINANCIAL YEAR  
ENDED 30 JUNE 2021**

The Chairman tabled the item in the agenda on the proposed payment of Directors’ Fees and Benefits of RM250,000.00 for the financial year ended 30 June 2021.

**8. RESOLUTION 2  
TO APPROVE THE PAYMENT OF DIRECTORS’ BENEFITS OF UP TO AN  
AMOUNT OF RM50,000.00 FROM THE 20TH ANNUAL GENERAL MEETING  
UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

The Chairman tabled the item in the agenda on the payment of Directors’ Benefits of up to an amount of RM50,000.00 from the 20th AGM until the next AGM of the Company.

**9. RESOLUTIONS 3, 4 AND 5  
RE-ELECTION OF DIRECTORS IN ACCORDANCE WITH CLAUSE 76(3) OF THE  
COMPANY’S CONSTITUTION**

Mr Tan chaired the Meeting for this item on the agenda, which is to re-elect the Directors who retire by rotation pursuant to Clause 76(3) of the Company’s Constitution namely themselves, Tan Sri Dato’ Seri Mohamad Noor Bin Abdul Rahim, Dato’ Wan Abd Razak Bin Ismail and Dato’ Ahmad Fadzli Bin Yaakob, being eligible, have offered themselves for re-election under Resolutions 3, 4 and 5 respectively.

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**10. RESOLUTION 6**  
**RE-APPOINTMENT OF AUDITORS**

The Chairman continued with the item in the agenda which is the Board has recommended the re-appointment of Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

**11. RESOLUTIONS 7 AND 8**  
**CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Chairman reported that Mr Tan En Chong has served as Independent Non-Executive Director for a cumulative term of more than 12 years and Mr Tan chaired the item on the agenda pertaining to Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahim has served as Independent Non-Executive Director for a cumulative term of more than 12 years. Hence, as explained by the Company Secretary, the voting of the resolutions will be carried out by way of a two-tier voting process.

The two-tier voting process is as follows:

- Tier 1: Only the Large Shareholder(s) of the company votes; and
- Tier 2: Shareholders other than Large Shareholders votes.

The Company has identified Segi Satria Sdn. Bhd. and Tan Sri Dato' Lim Kang Yew as the large shareholders pursuant to the Malaysia Code on Corporate Governance.

**12. RESOLUTION 9**  
**AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The Chairman reported that the next motion is to seek the shareholders' approval on the Proposed Authority for Directors to allot and issue shares. The proposed resolution read as follows.

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant Governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at such time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution in any one financial year does not exceed 10% of the issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or at the expiry

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of the period within which the next Annual General Meeting is required to be held in accordance with the provisions of the Companies Act 2016, whichever is the earlier.”

**13. RESOLUTION 10**

**PROPOSED NEW AND RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Chairman reported that the motion is to seek the shareholders’ approval on the Proposed New and Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

The Chairman informed the meeting that Tan Sri Dato’ Lim Kang Yew and persons connected with him shall abstain from voting on this resolution.

The resolution read as follows:

“THAT authority be and is hereby given pursuant to paragraph 10.09 and Practice Note 12 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad for the Company and its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature as set out in section 2.8 of the Circular to Shareholders dated 29 October 2021 with the related parties listed in section 2.8 which are necessary for the day-to-day operations, in the ordinary course of business, made at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those normally available to the public and are not to the detriment of the minority shareholders;

AND THAT the authority conferred by this Mandate shall commence immediately upon the passing of this resolution and is subject to annual renewal. In this respect the authority shall only continue to be in force until:

- i. the conclusion of the next Annual General Meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at that Annual General Meeting;
- ii. the expiration of the period within which the next Annual General Meeting is to be held pursuant to Section 340(2) of the Companies Act 2016, but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016;  
or
- iii. revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

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**14. RESOLUTION 11**  
**PROPOSED SHARE BUY-BACK OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES IN THE COMPANY**

The Chairman reported that this item of agenda is to seek the shareholders' approval on the Proposed Share Buy-Back.

**15. ANY OTHER BUSINESS**

It was noted that there was no notice received for any other business to be transacted at the AGM.

**16. POLL PROCESS**

The Secretary explained the process of poll voting to the meeting.

**17. ANNOUNCEMENT OF POLL RESULTS**

At 11.15 a.m., the Chairman called the meeting to order and announced the poll voting results as follows:

	No of Shares voted <b>FOR</b>	%	No of shares voted <b>AGAINST</b>	%	RESULT
<b>Resolution 1</b> Approval of Directors' fees and Benefits	110,948,894	99.9999	100	0.0001	Carried
<b>Resolution 2</b> Approval of Directors' Benefits of up to an amount of RM50,000	110,948,894	99.9999	100	0.0001	Carried
<b>Resolution 3</b> Re-election of Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahim	110,948,894	99.9999	100	0.0001	Carried
<b>Resolution 4</b> Re-election of Dato' Wan Abd Razak Bin Ismail	110,948,994	100.0000	0	0.0000	Carried
<b>Resolution 5</b> Re-election of Dato' Ahmad Fadzli Bin Yaakob	110,948,994	100.0000	0	0.0000	Carried
<b>Resolution 6</b>					

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Re-appointment Crowe Malaysia PLT as Auditors		110,948,994	100.0000	0	0.0000	Carried
<b>Resolution 7</b> Approval for Mr Tan En Chong to continue to act as an Independent Non-Executive Director	T1	54,258,018	100.0000	0	0.0000	Carried
	T2	56,690,876	99.9998	100	0.0002	
<b>Resolution 8</b> Approval for Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahman to continue to act as an Independent Non-Executive Director	T1	54,258,018	100.0000	0	0.0000	Carried
	T2	56,690,876	99.9998	100	0.0002	
<b>Resolution 9</b> Authority for Directors to allot and issue Shares		110,948,994	100.0000	0	0.0000	Carried
<b>Resolution 10</b> Proposed New and Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature		56,690,976	100.0000	0	0.0000	Carried
<b>Resolution 11</b> Proposed Share Buy-Back.		110,948,994	100.0000	0	0.0000	Carried

The meeting concluded at 11.30 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD

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**TAN SRI DATO' SERI MOHAMAD  
NOOR BIN ABDUL RAHIM**  
Chairman