

ZELAN BERHAD

(Company No: 197601001688 (27676-V)
(Incorporated in Malaysia)

MINUTES OF THE 45TH ANNUAL GENERAL MEETING (“AGM OR MEETING”) OF ZELAN BERHAD (“ZELAN” OR “COMPANY”) HELD ON A FULLY VIRTUAL BASIS USING ONLINE MEETING PLATFORM OF LUMI AGM VIA [HTTPS://WEB.LUMIAGM.COM](https://web.lumiagm.com) PROVIDED BY BOARDROOM SHARE REGISTRARS SDN BHD AT 11TH FLOOR, MENARA SYMPHONY NO. 5, JALAN PROF. KHOO KAY KIM SEKSYEN 13, 46200 PETALING JAYA SELANGOR DARUL EHSAN MALAYSIA ON THURSDAY, 15 JULY 2021 AT 2.00 P.M.

PRESENT

: YBhg. Dato’ Anwar Haji @ Aji (Chairman)
YBhg Datuk Ooi Teik Huat
YBhg Datuk Puteh Rukiah Abd Majid
Encik Suhaimi Halim
Encik Mohd Shukor Abdul Mumin
Puan Yusrenawati Mohd Yusof (Company Secretary)

BY INVITATION

: Encik Hazimi Baharum
(*Chief Executive Officer*)
Puan Intan Nurulfaiza Yang Razali
(*Chief Operating Officer*)
Representatives from Messrs. Al Jafree Salihin Kuzaimi (“ASK”)
- Encik Siri Sanyut
- Encik Faizul Nizan Zulkefli
- Puan Siti Saleha Basri
Rozleen Monzali – *Share Registrar/Poll Administrator, Boardroom Share Registrars Sdn Bhd (“Boardroom”)*
Amanda Goh – *Scrutineer from Boardroom Corporate Services Sdn. Bhd. (“Boardroom”)*

SHAREHOLDERS/PROXIES

The Attendance Record issued by the Boardroom Share Registrars Sdn. Bhd. (“Boardroom”) the details are as follows;

- (i) the Company had received in total 19 proxy forms from shareholders for a total of 340,239,999 ordinary shares (40.27 % of the total paid-up shares of the Company);

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- (ii) 117 shareholders representing 2,006,105 ordinary shares (0.23% of the total paid-up shares of the Company) had registered online for the remote attendance and voting for the 45th AGM;
- (iii) 23 third party proxies representing 107,420 ordinary shares (0.01% of the total paid-up shares of the Company) had registered online for the remote attendance and voting for the 45th AGM.

CHAIRMAN’S OPENING REMARKS

On behalf of the Board of Directors (“Board”), Dato’ Anwar bin Haji @ Aji, Chairman welcomed the shareholders and proxies who were virtually present at the Company’s Virtual 45th AGM, which was held in compliance with Section 327 of the Companies Act 2016 (“CA 2016” or “the Act”) and Article 21.14 of the Company’s Constitution.

The 45th AGM was convened on a full virtual mode from various locations via live streaming to consider the businesses as set out in the Notice of Meeting dated 31 May 2021. The Chairman highlighted some of the challenges faced by the Company in the financial year ended 31 December 2020 and the impact of the COVID-19 pandemic on the performance of Zelan Berhad. The shareholders were assured that the Management has formulated a proper recovery plan and made certain adjustments to mitigate the impact.

1.0 QUORUM OF MEETING

The Company Secretary had confirmed the presence of a requisite quorum pursuant to the Company’s Constitution to the Chairman and the Chairman called the Meeting to order at 2.00 p.m.

The Chairman thereafter proceeded to introduce the Board of Directors of the Company and Company Secretary.

2.0 NOTICE OF MEETING

The Notice of the 45th AGM dated 31 May 2021, which had been circulated to the shareholders of the Company, was taken as read.

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The Chairman invited all shareholders and/or proxy holders for this AGM to submit their questions in real-time by selecting the “Ask Question” tab and submit their question in the chat box. The Chairman informed that the Questions & Answers session will take place only after all the resolutions have been presented.

The Chairman also highlighted that some of the shareholders had appointed the Chairman of the Meeting as their proxy to vote on their behalf. Therefore, he would vote for each resolution in accordance with the instructions given by the shareholders.

Before proceeding with the business, the Chairman briefed the shareholders that, in accordance with paragraph 8.29A of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), the voting of each resolution as set out in the Notice of the 45th AGM would be conducted by way of electronic voting using the Remote Participation and Voting (“RPV”) facility. The Company has appointed Boardroom Share Registrars Sdn. Bhd. (“Boardroom”) as Poll Administrator to conduct the poll voting electronically and Boardroom Corporate Services Sdn. Bhd. as the Scrutineer to verify the poll results.

The Chairman further highlighted that the voting session would be available until the closure of the voting session. The results of the poll voting for the resolutions would be announced upon completion of the deliberation of all resolutions presented at the AGM.

The Chairman invited all shareholders present remotely to view a short video on the polling procedures presented by the Boardroom.

The Chairman then proceeded to present the Agenda of the 45th AGM as follows:

3.0 DIRECTORS’ REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Chairman explained that the Audited Financial Statements (“AFS”) for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon were meant to be tabled before the shareholders only, as it did not require shareholders’ approval under the provision of Section 340(1) (a) of the CA 2016.

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The Chairman declared that the AFS for the FY2020 together with the Reports of the Directors and Auditors thereon were received by the shareholders and duly tabled at the 45th AGM in accordance with Section 340(1) (a) of the CA 2016.

4.0 RESOLUTION 1

RE-ELECTION OF YBHG. DATO' ANWAR BIN HAJI @ AJI, WHO RETIRES IN ACCORDANCE WITH ARTICLE 23.2 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that he is retiring and standing for re-election, and for good governance practice, the Chair was passed to YBhg. Datuk Ooi Teik Huat

The shareholders were informed by YBhg. Datuk Ooi Teik Huat that YBhg. Dato' Anwar bin Haji @ Aji is seeking for re-election as Director pursuant to Article 23.2 of the Company's Constitution.

YBhg Dato' Anwar bin Haji @ Aji resumed the Chair and proceed with next agenda.

5.0 RESOLUTION 2

RE-ELECTION OF ENCIK MOHD SHUKOR ABDUL MUMIN, WHO RETIRES IN ACCORDANCE WITH ARTICLE 23.2 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that Encik Mohd Shukor Abdul Mumin is seeking for re-election as Director pursuant to Article 23.2 of the Company's Constitution.

6.0 RESOLUTION 3

PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM361,000 TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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The Chairman highlighted the Meeting that the Company is seeking approval on the payment of Directors' fees amounting to RM361,000.00 to the Non-Executive Directors of the Company for the financial year ending 31 December 2021.

7.0 RESOLUTION 4

PAYMENT OF DIRECTORS' REMUNERATION (EXCLUDING DIRECTOR'S FEES AND BOARD COMMITTEE FEES) AMOUNTING TO RM400,000.00 TO THE NON-EXECUTIVE DIRECTORS FROM 16 JULY 2021 UNTIL CONCLUSION OF THE NEXT AGM OF THE COMPANY ("RELEVANT PERIOD").

The Chairman informed the Meeting that the Company is seeking approval on the payment of remuneration (excluding Directors' fees and Board committee fees) amounting to RM400,000.00 to the Non-Executive Directors from 16 July 2021 until conclusion of the next AGM of the Company.

8.0 RESOLUTION 5

APPOINTMENT OF MESSRS. AFRIZAN TARMILI KHAIRUL AZHAR AS AUDITORS OF THE COMPANY

The Chairman informed the Meeting that the next agenda is to appoint Messrs. Afrizan Tarmili Khairul Azhar (AF1300) as Auditors of the Company in place of the outgoing Auditors and to hold office until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be determined by the Board of Directors.

9.0 SPECIAL BUSINESS: ORDINARY RESOLUTION 6
PROPOSED CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS

The Chairman informed the Meeting that YBhg. Datuk Ooi Teik Huat who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years be and is hereby retained as an

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Independent Non-Executive Director of the Company until conclusion of next AGM.

10.0 RESOLUTION 7

AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 75 & 76 OF THE COMPANIES ACT, 2016

The Chairman informed the Meeting that the Company is seeking approval from its shareholders on the Directors' authority to issue and allot shares pursuant to Section 75 and 76 of the CA 2016 at any time until the conclusion of the next AGM of the Company upon such terms and conditions and for such purposes as the Board may, in its absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed ten percent (10.0%) of the paid-up share capital of the Company at the time of issue AND THAT the Board is also empowered to obtain the approval of Bursa Malaysia and any other relevant approvals as may be necessary for the listing of and quotation for the additional shares so issued.

11.0 RESOLUTION 8

RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH MMC CORPORATION BERHAD AND ITS SUBSIDIARIES, TRADEWINDS CORPORATION BERHAD AND ITS SUBSIDIARIES AND DRB-HICOM BERHAD AND ITS SUBSIDIARIES

The Chairman informed the Meeting that the Company is seeking approval from its shareholders on the renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature with MMC Corporation Berhad and its subsidiaries, Tradewinds Corporation Berhad and its subsidiaries and DRB-HICOM Berhad and its subsidiaries.

AND THAT such approval shall be in force until:

- (i) the conclusion of the next AGM of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such AGM;

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- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act, 1965 (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the CA 2016; or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier AND THAT the Directors and/or any of them be and hereby authorised to do all such acts and things (including, without limitation, to execute all such documents) in the interest of the Company to give full effect to the aforesaid shareholders' mandate and any transaction contemplated under this Ordinary Resolution,

AND THAT in making the appropriate disclosure of the aggregate value of recurrent transactions conducted pursuant to the shareholders' mandate in the Company's annual report, the Company must provide a breakdown of the aggregate value of the recurrent transaction made during the financial period, amongst others, based on the following information:

- (i) the type of the recurrent transactions entered into; and
- (ii) the names of the related parties involved in each type of the recurrent transaction made and their relationship with the Company.

The details of the proposed renewal of shareholders' mandate for RRPT are set out in Company's Circular to Shareholders dated 31 May 2021."

12.0 QUESTION AND ANSWER SESSION

The Chairman then commenced the Questions and Answers ("Q&A") session and invited shareholders to submit questions on all the proposed resolutions of the 45th AGM.

The Company received several questions from the shareholders before and during the AGM. The questions received were moderated, so that they were consolidated and summarised, to avoid repetition and for conciseness.

Due to time constraint, the shareholders were assured that the Chairman and the Management would address all questions received and responses would be provided via email, in due course.

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The summary of the questions/comments and the responses from the Board and Management are appended herewith as **Attachment 1**.

13. VOTING BY E-POLLING

The meeting then proceeded to the voting on Resolution 1 to Resolution 8 by poll via RPV.

Upon the closing of the voting session, the meeting breaks for 20 minutes to facilitate the counting of votes by the poll administrator and verification by scrutineer.

14. ANNOUNCEMENT OF POLLING RESULTS

At 2:50 p.m., the Chairman reconvened the meeting for the declaration of the e-polling results, which had been verified by Boardroom Corporate Services Sdn Bhd , as follows:

- (1) Re-election of YBhg. Dato' Anwar bin Haji @ Aji, who retires in accordance with Article 23.2 of the Company's Constitution.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 1	342,072,000	99.9932	23,305	0.0068

The Chairman declared that Ordinary Resolution 1 carried.

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- (2) Re-election of Encik Mohd Shukor bin Abdul Mumin, who retires in accordance with Article 23.2 of the Company's Constitution.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 2	341,740,201	99.8816	405,104	0.1184

The Chairman declared that Ordinary Resolution 2 carried.

- (3) Payment of Directors' fees amounting to RM361,000 to the Non-Executive Directors of the Company for the financial year ended 31 December 2021.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 3	341,671,697	99.8723	436,806	0.1277

The Chairman declared that Ordinary Resolution 3 carried.

- (4) Payment of remuneration payable to the Non-Executive Directors amounting to RM400,000.00 from 16 July 2021 until conclusion of the next AGM of the Company.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 4	340,384,396	99.4844	1,764,107	0.5156

The Chairman declared that Ordinary Resolution 4 carried.

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- (5) Appointment of Messrs. Afrizan Tarmili Khairul Azhar (AF1300) as Auditors of the Company in place of the outgoing Auditors and to hold office until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be determined by the Board of Directors.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 5	342,137,201	99.9932	23,202	0.0068

The Chairman declared that Ordinary Resolution 5 carried.

- (6) Re-appointment of YBhg. Datuk Ooi Teik Huat to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 6	341,742,100	99.8813	406,203	0.1187

The Chairman declared that Ordinary Resolution 6 carried.

- (7) Authority to issue and allot shares pursuant to Section 75 & 76 of the CA 2016.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 7	340,427,700	99.4936	1,732,703	0.5064

The Chairman declared that Ordinary Resolution 7 carried.

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- (8) Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of Revenue or trading nature with MMC Corporation Berhad and its subsidiaries, Tradewinds Corporation Berhad and its subsidiaries and DRB-HICOM Berhad and its subsidiaries.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 8	10,544,821	99.7786	23,403	0.2214

The Chairman declared that Ordinary Resolution 8 carried.

15.0 CLOSE OF MEETING

The Chairman conveyed his appreciation to the shareholders and proxies present for their attendance.

There being no further business to be transacted, the 45th AGM was declared closed at 2.57 p.m. with a vote of thanks to the Chairman.

CONFIRMED BY CHAIRMAN OF MEETING

Date: 24 AUGUST 2021