

ZELAN BERHAD

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

MINUTES OF THE 46TH ANNUAL GENERAL MEETING (“AGM OR MEETING”) OF ZELAN BERHAD (“ZELAN” OR “COMPANY”) HELD THROUGH LIVE STREAMING AT BROADCAST VENUE, BOARDROOM OF ZELAN BERHAD, 24TH FLOOR, WISMA ZELAN, NO.1 JALAN TASIK PERMAISURI 2, BANDAR TUN RAZAK, CHERAS, 56000 KUALA LUMPUR ON TUESDAY, 14 JUNE 2022 AT 2.00 P.M.

PRESENT AT BROADCAST VENUE : YBhg. Dato’ Anwar Haji @ Aji (Chairman)
Encik Suhaimi Halim (Board Member)
Encik Amalanathan L. Thomas (Board Member)
Puan Yusrenawati Mohd Yusof (Company Secretary)

PRESENT REMOTELY : YBhg Datuk Puteh Rukiah Abd Majid
Encik Mohd Shukor Abdul Mumin

Representatives from Messrs. Afrizan Tarmili
Khairul Azhar PLT (AFTAAS)

- Encik Imran Azam Safar
- Cik Siti Nor Kamariah

BY INVITATION : Encik Hazimi Baharum
(*Chief Executive Officer*)
Puan Intan Nurulfaiza Yang Razali
(*Chief Operating Officer*)

CHAIRMAN’S OPENING REMARKS

On behalf of the Board and the Company, Dato’ Anwar bin Haji @ Aji, Chairman of the Company, welcomed all shareholders who were virtually present at the Company’s 46th Annual General Meeting (“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. Chairman informed that as part of the Company’s safety measures to curb the spread of the COVID-19 pandemic, the 46th AGM was convened entirely through live streaming from the Broadcast Venue.

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 proceeded to introduce the Board of Directors and Company Secretary of the Company who were present at the Broadcast Venue as well as Directors who were present remotely to the Shareholders. Furthermore, The Chairman also informed Shareholders that the representative of the Auditors,

ZELAN BERHAD

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

(Minutes of the 46th Annual General Meeting held on 14 June 2022 – cont'd)

Messrs. Afrizan Tarmili Khairul Azhar PLT, Encik Imran Azam Safar and Cik Siti Nor Kamariah were participating at the AGM remotely.

2.0 NOTICE OF MEETING

The Notice of the 46th AGM dated 29 April 2022, which had been circulated to the shareholders of the Company, was taken as read.

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

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 46th 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 highlighted that the voting session would be available until the closure of the voting session to be notified later. The results of the poll voting for the resolutions would be announced upon completion of the deliberation of all items to be transacted at the AGM.

Boardroom Share Registrar Sdn Bhd, the poll administrator briefed the shareholders who have attended the 46th AGM through live streaming on the electronic voting through their video.

3.0 DIRECTORS’ REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The Chairman explained that the Audited Financial Statements (“AFS”) for the financial year ended 31 December 2021 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.

The Chairman declared that the AFS for the FY2021 together with the Reports of the Directors and Auditors thereon were received by the shareholders

ZELAN BERHAD

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(Minutes of the 46th Annual General Meeting held on 14 June 2022 – cont'd)

and duly tabled at the 46th AGM in accordance with Section 340(1)(a) of the CA 2016.

4.0 RESOLUTION 1

RE-ELECTION OF YBHG DATUK PUTEH RUKIAH ABD MAJID, WHO RETIRES IN ACCORDANCE WITH ARTICLE 23.2 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that YBhg Datuk Puteh Rukiah Abd Majid who retires in accordance with Article 23.2 of the Company's Constitution is seeking for re-election as Director of the Company.

5.0 RESOLUTION 2

RE-ELECTION OF ENCIK AMALANATHAN A/L L. THOMAS, WHO RETIRES IN ACCORDANCE WITH ARTICLE 23.9 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that Encik Amalanathan a/l L. Thomas who retires in accordance with Article 23.9 of the Company's Constitution is seeking for re-election as Director of the Company.

6.0 RESOLUTION 3

PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM367,000 TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Chairman informed the Meeting that the Company is seeking approval on the payment of Directors' fees amounting to RM367,000.00 to the Non-Executive Directors of the Company for the financial year ending 31 December 2022.

7.0 RESOLUTION 4

PAYMENT OF DIRECTORS' REMUNERATION (EXCLUDING DIRECTOR'S FEES AND BOARD COMMITTEE FEES) AMOUNTING TO RM440,000.00 TO THE NON-EXECUTIVE DIRECTORS FROM 15 JUNE 2022 UNTIL CONCLUSION OF THE NEXT AGM OF THE COMPANY ("RELEVANT PERIOD").

ZELAN BERHAD

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

(Minutes of the 46th Annual General Meeting held on 14 June 2022 – cont'd)

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 RM440,000.00 to the Non-Executive Directors from 15 June 2022 until conclusion of the next AGM of the Company

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

The Chairman informed the Meeting that the next Resolution is on the proposed continuation of himself as Independent Non-Executive Directors, since he is a Director standing for continuation in office and for good governance practice, the Chair was passed to Encik Suhaimi bin Halim.

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

9.0 RESOLUTION 7

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;
- (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,

ZELAN BERHAD

(Company No: 197601001688 (27676-V)
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(Minutes of the 46th Annual General Meeting held on 14 June 2022 – cont'd)

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 29 April 2022."

10.0 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 46th 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.

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

11.0 VOTING BY E-POLLING

The meeting then proceeded to the voting on Resolution 1 to Resolution 7 by poll via RPV.

ZELAN BERHAD

(Company No: 197601001688 (27676-V))

(Incorporated in Malaysia)

(Minutes of the 46th Annual General Meeting held on 14 June 2022 – cont'd)

Upon the closing of the voting session, the meeting breaks for 15 minutes to facilitate the counting of votes by the poll administrator and verification by scrutineer.

The meeting resumed back after 15 minutes for demonstration of voting results.

12.0 ANNOUNCEMENT OF POLLING RESULTS

At 3:30 p.m., the Chairman reconvened the meeting for the declaration of the e-polling results, which had been verified by Boardroom Corporate Services, as follows:

- (1) Re-election of YBhg. Datuk Puteh Rukiah binti Abd Majid, 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	332,191,164	99.8105	630,670	0.1895

The Chairman declared that Ordinary Resolution 2 carried.

- (2) Re-election of Encik Amalanathan a/l L. Thomas, who retires in accordance with Article 23.9 of the Company's Constitution.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 2	332,191,166	99.8105	630,668	0.1895

The Chairman declared that Ordinary Resolution 2 carried.

ZELAN BERHAD

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

(Minutes of the 46th Annual General Meeting held on 14 June 2022 – cont'd)

- (3) Payment of Directors' fees amounting to RM367,000 to the Non-Executive Directors of the Company for the financial year ended 31 December 2022.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 3	331,958,489	99.7409	862,345	0.2591

The Chairman declared that Ordinary Resolution 3 carried.

- (4) Payment of remuneration payable to the Non-Executive Directors amounting to RM440,000.00 from 15 June 2022 until conclusion of the next AGM of the Company.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 4	331,939,289	99.7351	881,545	0.2649

The Chairman declared that Ordinary Resolution 4 carried.

- (5) Re-appointment of YBhg. Dato' Anwar bin Haji @ Aji 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	332,159,366	99.8036	653,768	0.1964

The Chairman declared that Ordinary Resolution 6 carried.

ZELAN BERHAD

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

(Minutes of the 46th Annual General Meeting held on 14 June 2022 – cont'd)

- (6) 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 7	593,387	47.9871	643,168	52.0129

The Chairman declared that Ordinary Resolution 7 not carried.

13.0 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 46th AGM was declared closed at 3.35 p.m. with a vote of thanks to the Chairman.

CONFIRMED AS CORRECT RECORD

- SIGNED -

CHAIRMAN

Date: 29 JUNE 2022