

ZELAN BERHAD

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

MINUTES OF THE 44TH 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 THURSDAY, 3 SEPTEMBER 2020 AT 2.00 P.M.

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

PRESENT REMOTELY : YBhg Datuk Ooi Teik Huat
YBhg Datuk Puteh Rukiah Abd Majid

BY INVITATION : Encik Hazimi Baharum
(Acting Chief Executive Officer)
Puan Intan Nurulfaiza Yang Razali
(Chief Operating Officer)
Representatives from Messrs. Al Jafree Salihin Kuzaimi (“ASK”)
- Encik Siri Sanyut
- Encik Aizul Izuan Abdul Hamid

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 44th 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 44th AGM was convened entirely through live streaming from the Broadcast Venue.

1. 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 of the Company who were present at the Broadcast Venue as well as Directors who were present remotely to the Shareholders.

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2.0 NOTICE OF MEETING

The Notice of the 44th AGM dated 29 June 2020, 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 44th 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.

Upon being invited by the Chairman, Cik Nur Amalina binti Ab Aziz of Boardroom Share Registrar Sdn Bhd, the poll administrator briefed the shareholders who have attended the 44th AGM through live streaming on the electronic voting.

3.0 DIRECTORS’ REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The Chairman explained that the Audited Financial Statements (“AFS”) for the financial year ended 31 December 2019 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 FY2019 together with the Reports of the Directors and Auditors thereon were received by the shareholders and duly tabled at the 44th AGM in accordance with Section 340(1)(a) of the CA 2016.

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4.0 RESOLUTION 1

RE-ELECTION OF YBHG. YBHG DATUK OOI TEIK HUAT, WHO RETIRES IN ACCORDANCE WITH CLAUSE 23.2 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that YBhg Datuk Ooi Teik Huat is seeking for re-election as Director pursuant to Clause 23.2 of the Company's Constitution.

6.0 RESOLUTION 2

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

The Chairman informed the Meeting that YBhg Datuk Puteh Rukiah Abd Majid is seeking re-election as Director pursuant to Clause 23.2 of the Company's Constitution.

7.0 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 2020

The Chairman highlighted that there was no increase in the Director' Fees and informed 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 2020.

8.0 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 4 SEPTEMBER 2020 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 4 September 2020 until conclusion of the next AGM of the Company

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9.0 RESOLUTION 5

RE-APPOINTMENT OF MESSRS. AL JAFREE SALIHIN KUZAIMI PLT (AF1522) AS AUDITORS OF THE COMPANY

The Chairman informed the Meeting that Messrs. Al Jafree Salihin Kuzaimi (“ASK”) had given their consent for re-appointment as Auditors and the Company is seeking approval from its members on the re-appointment of ASK as Auditors of the Company until the conclusion of the next AGM, and that the remuneration to be paid to them be fixed by the Board.

10.0 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 is seeking re-appointment to continue to act as Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM.

11.0 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 members 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.

12.0 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

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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, 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 June 2020."

13.0 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 44th AGM.

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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 **Attachment 1**.

14. 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 10 minutes to facilitate the counting of votes by the poll administrator and verification by scrutineer.

15. 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, as follows:

- (1) Re-election of YBhg. Datuk Ooi Teik Huat, who retires in accordance with Clause 23.2 of the Company's Constitution.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 1	343,019,508	99.983589	56,301	0.016411

The Chairman declared that Ordinary Resolution 1 carried.

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- (2) Re-election of YBhg. Datuk Puteh Rukiah binti Abd Majid, who retires in accordance with Clause 23.2 of the Company's Constitution.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 2	343,019,508	99.983589	56,301	0.016411

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 2020.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 3	342,962,306	99.966916	113,503	0.033084

The Chairman declared that Ordinary Resolution 3 carried.

- (4) Payment of remuneration payable to the Non-Executive Directors amounting to RM400,000.00 from 4 September 2020 until conclusion of the next AGM of the Company.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 4	340,961,908	99.383838	2,113,901	0.616161

The Chairman declared that Ordinary Resolution 4 carried.

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- (5) Re-appointment of Messrs. Messrs. Al Jafree Salihin Kuzaimi (AF 1522), having consented to act as Auditors of the Company, to hold office until the conclusion of the next AGM and to authorise the Directors to determine their remuneration.

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 5	343,019,708	99.983648	56,101	0.016352

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	343,019,508	99.983589	56,301	0.016411

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	343,019,508	99.983589	56,301	0.016411

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	11,439,429	99.510244	56,301	0.489756

The Chairman declared that Ordinary Resolution 8 carried.

16.0 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 44th AGM was declared closed at 2.57 p.m. with a vote of thanks to the Chairman.

CONFIRMED AS CORRECT RECORD



CHAIRMAN

Date: 21 February 2021