

MY E.G. SERVICES BERHAD
[Registration No. 200001003034 (505639-K)]

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF MY E.G. SERVICES BERHAD HELD AS A FULLY VIRTUAL MEETING THROUGH VOTE2U ONLINE MEETING PLATFORM AT [HTTPS://WEB.VOTE2U.MY](https://web.vote2u.my) ON THURSDAY, 1 JULY 2021 AT 11.30 A.M.

Directors participating via video conferencing : Y Bhg Dato' Dr Norraesah Binti Haji Mohamad
(*Chairman*)

Mr Wong Thean Soon
(*Managing Director*)

Y Bhg Datuk Mohd Jimmy Wong Bin Abdullah
(*Non-Independent Non-Executive Director*)

Mr Wong Kok Chau
(*Independent Non-Executive Director*)

Dato' Sri Mohd Mokhtar Bin Mohd Shariff
(*Independent Non-Executive Director*)

In Attendance via video conferencing : Tan Ai Ning
(*Company Secretary*)

Shareholders and Proxies participate via Remote Participation and Voting facility : As per attendance list

By Invitation via video conferencing : As per attendance list

1. CHAIRMAN

The Chairman, Y Bhg Dato' Dr Norraesah Binti Haji Mohamad welcomed all shareholders, proxies and guests to the Extraordinary General Meeting (“**EGM**” or “**the Meeting**”) of MY E.G. Services Berhad (“**MYEG**” or “**the Company**”) and called the Meeting to order at 11.30 a.m. The Meeting was conducted fully virtual via Vote2U’s online meeting platform with its domain address registered in Malaysia and meets the compliance requirements with Section 327 of the Companies Act 2016 (“**the Act**”) and Guidance and Frequently Asked Questions of the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia dated 1 June 2021 in view of the implementation of the Full Movement Control Order announced by the Government.

The Chairman thereafter introduced the Board of Directors and the Company Secretary to the shareholders and proxies.

2. QUORUM

The Company Secretary informed that based on the report issued by the Poll Administrator of the Company, a total of nine hundred and ninety seven (997) members, comprising shareholders, proxies and corporate representatives for a total of two billion five hundred thirty million eight hundred five thousand five hundred and eighty six (2,530,805,586) ordinary shares representing 70.34% of the total issued shares of the Company have registered through remote participation and voting (“RPV”) facilities to participate in the Company’s EGM.

The Company Secretary further informed that a total of two hundred and ninety eight (298) proxy forms received from shareholders for a total of two billion four hundred fifty three million thirty nine thousand one hundred and forty three (2,453,039,143) ordinary shares representing 68.18% of the total issued shares of the Company. Out of those, there were two hundred and forty two (242) shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares represented stood at nine hundred twenty nine million three hundred thirty nine thousand three hundred and sixty eight (929,339,368) ordinary shares representing 25.83% of the total issued shares of the Company.

The Company Secretary further reported that a quorum was present pursuant to the Constitution of the Company.

With the requisite quorum being present, the Chairman declared the Meeting duly constituted.

3. NOTICE OF MEETING

With the consent of the shareholders and proxies present, the Notice convening the EGM having been circulated for the prescribed period was taken as read. The Chairman then proceeded with the business of the EGM.

4. POLLING

In line with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), the voting at the EGM would be conducted by poll.

The Chairman informed that the Company had appointed Agmo Digital Solutions Sdn. Bhd. as Poll Administrator to conduct the poll voting process and GovernAce Advisory & Solutions Sdn. Bhd. as Scrutineer to verify the poll results.

The Meeting noted that the Company had received a letter from Minority Shareholders Watch Group (“**MSWG**”) seeking clarification/information on the Proposed Allocation of ESOS Option.

Shareholders and proxies were informed that the questions received from the MSWG and posed by the shareholders and proxies during the Meeting via the RPV facilities will be addressed after all the resolutions set out in the Notice of EGM had been

tabled. The questions and replies will also be made available at the Company's Investor Relations website for reference.

Shareholders and proxies were further informed that they could commence to vote on the resolutions any time throughout the EGM until the closure of the voting session.

**5. ORDINARY RESOLUTION 1
PROPOSED ALLOCATION OF ESOS OPTIONS TO DATO' DR
NORRAESAH BINTI HAJI MOHAMAD, THE DIRECTOR OF MYEG**

The Chairman informed that the purpose of the EGM was to seek shareholders' approval on the proposed allocation of Employees' Share Option Scheme ("ESOS") Options to the Directors of MYEG, details of which are set out in the Circular dated 17 June 2021 and the general announcement in relation to the ESOS Guidelines made by the Company to Bursa Securities on 25 June 2021.

The Chairman, being an interested party in the resolution on the proposed allocation of ESOS Options to herself as Director of MYEG, had invited Mr Wong Thean Soon ("Mr Wong") to take over the Chair.

Mr Wong informed that Ordinary Resolution 1 is to approve the proposed allocation of ESOS Options to Dato' Dr Norraesah Binti Haji Mohamad, the Director of MYEG.

Mr Wong handed the Chair back to Dato' Dr Norraesah Binti Haji Mohamad to continue with the Meeting proceeding.

**6. ORDINARY RESOLUTION 2
PROPOSED ALLOCATION OF ESOS OPTIONS TO WONG THEAN SOON,
THE DIRECTOR OF MYEG**

The Chairman informed that Ordinary Resolution 2 is to approve the proposed allocation of ESOS Options to Mr Wong, the Director of the Company.

**7. ORDINARY RESOLUTION 3
PROPOSED ALLOCATION OF ESOS OPTIONS TO TAN SRI DATO' DR
MUHAMMAD RAIS BIN ABDUL KARIM, THE DIRECTOR OF MYEG**

The Chairman informed that Ordinary Resolution 3 is to approve the proposed allocation of ESOS Options to Tan Sri Dato' Dr Muhammad Rais Bin Abdul Karim, the Director of the Company.

The Chairman further informed that the Ordinary Resolution 3 as stated in the Notice of the EGM would not be put forward for voting in view that Tan Sri Dato' Dr Muhammad Rais Bin Abdul Karim has resigned as the Director of the Company on 29 June 2021.

8. ORDINARY RESOLUTION 4
PROPOSED ALLOCATION OF ESOS OPTIONS TO DATUK MOHD JIMMY WONG BIN ABDULLAH, THE DIRECTOR OF MYEG

The Chairman informed that Ordinary Resolution 4 is to approve the proposed allocation of ESOS Options to Datuk Mohd Jimmy Wong Bin Abdullah, the Director of the Company.

9. ORDINARY RESOLUTION 5
PROPOSED ALLOCATION OF ESOS OPTIONS TO WONG KOK CHAU, THE DIRECTOR OF MYEG

The Chairman informed that Ordinary Resolution 5 is to approve the proposed allocation of ESOS Options to Wong Kok Chau, the Director of the Company.

10. ORDINARY RESOLUTION 6
PROPOSED ALLOCATION OF ESOS OPTIONS TO DATO' SRI MOHD MOKHTAR BIN MOHD SHARIFF, THE DIRECTOR OF MYEG

The Chairman informed that Ordinary Resolution 6 is to approve the proposed allocation of ESOS Options to Dato' Sri Mohd Mokhtar Bin Mohd Shariff, the Director of the Company.

11. QUESTION AND ANSWER SESSION

After tabling all the resolutions as set out in the Notice of EGM, the Chairman proceeded to present the questions which MSWG had raised in their letter to the Board of Directors dated 24 June 2021, details of which are set out in Appendix A attached herewith.

During the question and answer session, there were no questions received from the shareholders / proxies. Questions which received after the question and answer session will be made available on the Company's website, details of which are set out in Appendix B attached.

The Chairman then announced that the Meeting to proceed with voting. Shareholders and proxies were given another ten (10) minutes to vote if they have not done so earlier.

The Chairman further conveyed that in her capacity as Chairman of the Meeting, she has been appointed as proxy by some shareholders and will be voting in accordance with their instructions.

The Chairman declared the polling closed at 11.56 a.m. for the votes to be tabulated by the Poll Administrator and verified by the Scrutineers. The Meeting resumed at 12.07 p.m. for the declaration of the results of the poll.

12. ORDINARY RESOLUTIONS 1, 2, 4, 5 AND 6
PROPOSED ALLOCATION OF ESOS OPTIONS TO THE DIRECTORS OF MYEG

The following Ordinary Resolutions were voted by poll and the results of the poll were presented to the Meeting as follows:-

Ordinary Resolution 1	Votes in Favour		Votes Against	
	No of Votes	%	No of Votes	%
Proposed Allocation of ESOS Options to Dato' Dr Norraesah Binti Haji Mohamad, the Director of MYEG	2,021,872,440	81.5746	456,684,122	18.4254
Ordinary Resolution 2				
Proposed Allocation of ESOS Options to Wong Thean Soon, the Director of MYEG	842,550,343	64.8502	456,675,178	35.1498
Ordinary Resolution 4				
Proposed Allocation of ESOS Options to Datuk Mohd Jimmy Wong Bin Abdullah, the Director of MYEG	1,472,665,462	58.8664	1,029,044,164	41.1336
Ordinary Resolution 5				
Proposed Allocation of ESOS Options to Wong Kok Chau, the Director of MYEG	1,475,983,261	58.9207	1,029,051,202	41.0793
Ordinary Resolution 6				
Proposed Allocation of ESOS Options to Dato' Sri Mohd Mokhtar Bin Mohd Shariff, the Director of MYEG	1,476,006,661	58.9226	1,028,986,346	41.0774

Based on the above results, the Chairman declared that the Ordinary Resolutions 1, 2, 4, 5 and 6 were carried. Accordingly, it was RESOLVED:-

THAT subsequent to the approval for the establishment of an ESOS being obtained at the EGM of the Company held on 6 August 2020, and subject to the approvals of the relevant authorities for the ESOS, including the approval from Bursa Securities for the listing of and quotation for the ordinary shares of MYEG ("**MYEG Shares**") to be issued arising from the exercise of the ESOS options, approval be and is hereby given to the Board of Directors of MYEG ("**the Board**") to authorise the ESOS Committee, at any time and from time to time throughout the duration of the ESOS, to offer and grant to the following directors of MYEG, ESOS options to subscribe for MYEG Shares under the ESOS:-

- i. Dato' Dr Norraesah Binti Haji Mohamad
- ii. Wong Thean Soon

MY E.G. SERVICES BERHAD [Registration No. 200001003034 (505639-K)]
- Minutes of the Extraordinary General Meeting held on 1 July 2021

- iii. Datuk Mohd Jimmy Wong Bin Abdullah
- iv. Wong Kok Chau
- v. Dato' Sri Mohd Mokhtar Bin Mohd Shariff

Provided always that:-

- (i) he/she must not participate in the deliberation or discussion of his/her own allocation;
- (ii) the allocation to him/her, who either singly or collectively, through person(s) connected to him/her, holds 20% or more of the total number of issued shares of MYEG (excluding treasury shares), must not exceed 10% of the total number of MYEG Shares to be issued under the ESOS;
- (iii) not more than 50% of the total number of MYEG Shares to be made available under the ESOS shall be allocated, in aggregate, to the Directors and senior management of our Group (excluding dormant subsidiaries), on the basis that they are crucial to the performance of our Group as determined by the ESOS Committee at their sole and absolute discretion; and
- (iv) subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaw(s) of the ESOS, the Main Market Listing Requirements of Bursa Securities, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

AND THAT the Board is also authorised to allot and issue the corresponding number of new MYEG Shares arising from the exercise of the ESOS options that may be granted to her under the ESOS.

13. CONCLUSION

There being no other business to be transacted, the EGM concluded at 12.09 p.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT

- signed -

DATO' DR NORRAESAH BINTI HAJI MOHAMAD
Chairman

APPENDIX A – QUESTION FROM THE MINORITY SHAREHOLDERS WATCH GROUP

Question	Answer
<p>1. Under the Proposed Allocation of ESOS Options, there are four independent Non-Executive Directors (“INEDs”), namely Tan Sri Dato’ Dr Muhammad Rais Bin Abdul Karim, Datuk Mohd Jimmy Wong Bin Abdullah, Wong Kok Chau and Dato’ Sri Mohd Mokhtar Bin Mohd Shariff who are eligible for the ESOS Options to subscribe for MYEG Shares under the ESOS (Resolution 3, 4, 5 and 6, Notice of EGM).</p> <p>It is stated that the Proposed Allocation of ESOS Options to the Non-Executive Directors is to attract and retain suitable persons to serve as Non-Executive Directors to contribute towards effective and balanced decision-making at the Board and in recognition of their contribution towards the growth and performance of the Group (page 4 of the Circular).</p> <p>MSWG does not encourage the practice of giving options to independent non-executive directors as they do not play an executive role in the Company and are responsible for monitoring the option allocation to employees and executive directors. The risk is that the independent directors may be fixated with their share price and this may affect their impartial decision-making, which should be made without reference to share price considerations.</p> <p>The recognition of the INED’s contribution to the Company and retaining quality INEDs could be compensated in other ways including a competitive remuneration package. The directors’ fee and other benefits that they receive should be structured to adequately compensate the services rendered by them.</p>	<p>The Board has released a guideline to govern the ESOS for directors. Under the guideline, the maximum allocation as fixed.</p> <p>The ESOS allocation granted to the independent directors mainly is to recognise their contribution and stewardship. Apart from this, the ESOS allocation is to allow the director to feel a sense of belonging rather than as a form of compensation.</p> <p>Furthermore, under the guideline, a director can only be eligible for the ESOS if the director has served more than 2 years with a maximum allocation stipulated in the guideline.</p>

APPENDIX B – LIVE QUESTIONS FROM SHAREHOLDERS AND PROXIES NOT ADDRESSED DURING THE MEETING

Question	Answer
<p>1. Have Anhui Zhifei Covid-19 vaccine submitted to NPRA? Estimated when will be approved?</p> <p>- Yong Wai Chuen</p>	<p>The vaccine is currently being reviewed by the NPRA for conditional approval.</p>
<p>2. Can comment on the Zhifei vaccine?</p> <p>- Loo Choo Liang</p>	
<p>3. How much allocation to each of the director and when will it be activated?</p> <p>- Lee Mun Wai</p>	<p>The allocation to directors is as set out in the guidelines released by the Group on 25 June 2021.</p>
<p>4. By allocation of ESOS to independent directors, they have vested interest in the Company. How do they maintain/ensure their independency when serving the Board for the interest of Company; minority shareholders? May I have their views?</p> <p>- Keh Yeow Hwee</p>	<p>The ESOS allocation granted to the independent directors mainly is to recognise their contribution and stewardship.</p> <p>The independent directors owe a fiduciary duty to the Company and obliged to always act in good faith and in the best interest of the Company notwithstanding ESOS allocated to them.</p>
<p>5. Will attendees receive voucher for attending the EGM?</p> <p>- Stephen Lye Tuck Meng</p> <p>- Goh Chia Hui</p> <p>- Kum Yu Heng</p> <p>- Tee See Min</p> <p>- Kum Hoe Leong</p> <p>- Reemarachna A/P Poravi</p> <p>- Mono Kari A/P Sokkalingam</p> <p>- Yong Wai Chuen</p> <p>- Chan Ah Moi</p> <p>- Tan Hooi Im</p> <p>- Hong Cheng Wan @ Peng Cheng Wan</p> <p>- Tee Beng Choo</p> <p>- Chee Teng Ho</p> <p>- Tee Beng Hee</p> <p>- Leong Fook Sen @ Francis Leong</p> <p>- Tee Beng Ngo</p> <p>- Chan Chee Kong</p> <p>- Lum Peck Wan</p> <p>- Low Wei Hong</p>	<p>The Company will distribute “BELI” online grocery vouchers to shareholders and proxies who attended this Meeting as a token of appreciation for their attendance and support.</p> <p>Vouchers will be distributed only once per individual, regardless of whether he/she attended the earlier AGM only, this EGM only or both.</p>

MY E.G. SERVICES BERHAD [Registration No. 200001003034 (505639-K)]
- Minutes of the Extraordinary General Meeting held on 1 July 2021

APPENDIX B – LIVE QUESTIONS FROM SHAREHOLDERS AND PROXIES NOT ADDRESSED DURING THE MEETING

Question	Answer
(Cont’) - Lau Ati @ Lau Chuan Teng - Chai Heng Tan - Tai Phoo Siew @ Thay Phoo Siew - Cheah Yew Boon - Lum Pek Kam - Lim Jit Thin	