

CUSCAPI BERHAD

[Registration No. 197801006160 (43190-H)]
(Incorporated in Malaysia)

MINUTES OF THE FORTY-THIRD ANNUAL GENERAL MEETING OF THE COMPANY CONDUCTED VIRTUALLY FROM THE BROADCAST VENUE AT LEVEL 43A, MYEG TOWER, EMPIRE CITY, NO. 8, JALAN DAMANSARA, PJU 8, 47820 PETALING JAYA, SELANGOR ON THURSDAY, 15 DECEMBER 2022 AT 2.30 P.M.

Present:

Directors

1. Datuk Jayakumar A/L Panneer Selvam (Executive Chairman)
2. Dato' Sri Khazali Bin Haji Ahmad (Executive Director)
3. Datuk Mat Noor Bin Nawawi (Independent Non- Executive Director)
4. Dato' Sheah Kok Fah (Independent Non-Executive Director)
5. Pn Mohaini Binti Mohd Yusof (Independent Non-Executive Director)

Company Secretary

1. Ms Tan Lay Khoon

Shareholders/ Proxies

As per the Attendance List

1.0 INTRODUCTION

- 1.1 Datuk Jayakumar A/L Panneer Selvam ("the Chairman") presided at the meeting and welcomed the shareholders and proxies ("Members") to the Forty-Third Annual General Meeting ("AGM") of the Company.
- 1.2 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 2.30 p.m.
- 1.3 The Chairman introduced the Directors and Company Secretary present. He drew attention to some housekeeping matters, including the manner of posing questions and poll voting, which would be conducted after completion of deliberations of all agenda items for the six (6) resolutions in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Members were informed that Messrs. Agmo Digital Solutions Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, whilst Messrs. KW Ng & Co. was appointed as the Scrutineers to verify the poll results.
- 1.4 With the consent of the meeting, the notice convening the AGM having been circulated within the prescribed period was taken as read.
- 1.5 Mr Peter Fang Kok Hong, the Chief Executive Officer of the Company, presented the update of the business overview.

2.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.

- 2.1 The Chairman informed that the audited financial statements in respect of the financial year ended 30 June 2022 (“Audited Financial Statements”) was meant for discussion only, and therefore, it would not be put forward for voting, in accordance with Section 340(1)(a) of the Companies Act, 2016.
- 2.2 Thereafter, the Chairman welcomed questions from the Members in respect of the Audited Financial Statements and informed that the question shall be addressed during the Q&A session later.

**3.0 ORDINARY RESOLUTION 1
TO RE-ELECT PN MOHAINI BINTI MOHD YUSOF WHO RETIRES PURSUANT TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION**

- 3.1 The Chairman informed that the next agenda was to re-elect Pn Mohaini Binti Mohd Yusof, who retires pursuant to Clause 105 of the Company’s Constitution and being eligible, had offered herself for re-election.
- 3.2 The Chairman then invited the Members to submit their questions and informed them that the question shall be addressed during the Q&A session later. The Chairman then proceeded with the next agenda of the meeting.

**4.0 ORDINARY RESOLUTION 2
TO RE-ELECT DATO’ SRI KHAZALI BIN HAJI AHMAD WHO RETIRES PURSUANT TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION**

- 4.1 The Chairman informed that the next agenda was to re-elect Dato’ Sri Khazali Bin Haji Ahmad, who retires pursuant to Clause 105 of the Company’s Constitution and being eligible, had offered himself for re-election.
- 4.2 The Chairman then invited the Members to submit their questions and informed them that the question shall be addressed during the Q&A session later. The Chairman then proceeded with the next agenda of the meeting.

**5.0 ORDINARY RESOLUTION 3
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AMOUNTING TO RM367,500 TO THE DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

- 5.1 The Chairman informed that the next agenda was to approve the payment of directors’ fees amounting to RM367,500 to the directors of the Company for the financial year ended 30 June 2022.
- 5.2 The Chairman then invited the Members to submit their questions and informed that the question shall be addressed during the Q&A session later. The Chairman then proceeded with the next agenda of the meeting.

6.0 ORDINARY RESOLUTION 4

TO APPROVE THE PAYMENT OF MEETING ALLOWANCES TO THE DIRECTORS UP TO AN AMOUNT OF RM90,000 FROM THE 43RD AGM UP TO THE CONCLUSION OF THE 44TH AGM

- 6.1 The Chairman informed that the next agenda was to approve the payment of meeting allowances to the Directors up to an amount of RM90,000 from the 43rd AGM up to the conclusion of the 44th AGM.
- 6.2 The Chairman then invited the Members to submit their questions and informed that the question shall be addressed during the Q&A session later. The Chairman then proceeded with the next agenda of the meeting.

7.0 ORDINARY RESOLUTION 5

TO RE-APPOINT MESSRS MAZARS PLT AS AUDITORS OF THE COMPANY AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AT SUCH REMUNERATION TO BE DETERMINED BY THE DIRECTORS OF THE COMPANY

- 7.1 The Chairman informed that the next agenda was to re-appoint Messrs Mazars PLT as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting at such remuneration to be determined by the Directors of the Company.
- 7.2 The Chairman then invited the Members to submit their questions and informed that the question shall be addressed during the Q&A session later. The Chairman then proceeded with the next agenda of the meeting.

8.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 6

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

- 8.1 The Chairman informed that the next agenda under special business was to seek shareholders' approval to provide directors with authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016.
- 8.2 The Chairman explained that upon passing this resolution, the Directors would be provided with the flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued did not exceed 10% of the issued number of shares of the Company for the time being. Unless revoked or varied by the Company in general meeting, this authority shall be in force until the conclusion of the next AGM of the Company. Besides that, this proposed resolution should also be read together with Section 85 of the Companies Act, 2016 and Clause 61 of the Company's Constitution. This proposed resolution, if passed, would waive the statutory pre-emptive rights of the shareholders of the Company.
- 8.3 The Chairman then invited the Members to submit their questions and informed that the question shall be addressed during the Q&A session later. The Chairman then proceeded with the next agenda of the meeting.

9.0 ANY OTHER BUSINESS

- 9.1 The Chairman was advised by the Company Secretary that no notice had been received by the Company to transact any other business.

10.0 QUESTION AND ANSWER SESSION

- 10.1 The Chairman informed that the Company had received a few questions which as below:-

Question 1

Does the Company intend to appointment additional women director to meet the 30% good practice as per the Malaysian Code on Corporate Governance 2021 ("MCCG 2021")?

The Chairman responded that the Company will seek for a suitable candidate to meet the 30% good practice as per the MCCG 2021.

Question 2

Will the Company consider the Shares Buy-Back?

The Chairman responded that the Company would consider this once the Company meets the Shares Buy-Back requirement.

Question 3

Will the Company expand the business division in the coming year?

The Chairman responded that with the appointment of new CEO, the Company is currently seeking for better business opportunities and venturing in other countries as well.

- 10.2 Thereafter, the polling process took place at 3.10 p.m.

11.0 DECLARATION OF RESULTS

- 11.1 Upon completion of the polling process at 3.25 p.m., the Chairman, announced the results of the poll voting and declared that all six (6) ordinary resolutions as set out in the Notice of AGM dated 31 October 2022, carried, as attached hereto as Annexure I.

12.0 CLOSURE

- 12.1 There being no other business, the AGM was closed at 3.28 p.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

-signed-

Chairman