

ENRA GROUP BERHAD

REGISTRATION NO. 199201005296 (236800-T)

MINUTES OF THE THIRTY-FIRST (31ST) ANNUAL GENERAL MEETING OF THE COMPANY HELD VIRTUALLY THROUGH LIVE STREAMING AND ONLINE VOTING AT THE BROADCAST VENUE AT MEETING ROOM OF SECURITIES SERVICES (HOLDINGS) SDN BHD, LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, MALAYSIA ON THURSDAY, 7 SEPTEMBER 2023 AT 10:00 A.M.

BOARD OF DIRECTORS

Datuk Ali bin Abdul Kadir (Chairman)*
Tan Sri Dato' Kamaluddin bin Abdullah*
Mr Kok Kong Chin*
Tan Sri Dato' Seri Shamsul Azhar bin Abbas*
Dato' Wee Yiau Hin @ Ong Yiau Hin*
Mr Loh Chen Yook*
Tunku Afwida binti Tunku Abdul Malek*

IN ATTENDANCE

Ms Chin Soo Ching* - Company Secretary

BY INVITATION

Encik Amir Ruqaimi bin Ngah* - Group Chief Financial Officer
Mr Lee Wee Hoong^ - External Auditors, Messrs BDO PLT
Ms Rachel Ou* / Ms Jasmine* - Poll Administrator, SS E Solutions Sdn Bhd
Ms Lisa Lum Sook Lai* - Independent Scrutineers, Commercial Quest Sdn Bhd

SHAREHOLDERS/ PROXIES/ GUESTS

As per the Attendance Lists^

Notes:

* *Attend in person at the broadcast venue*

^ *Participate via online live streaming*

1.0 CHAIRMAN'S OPENING REMARKS

- 1.1 The Chairman of the Board, Datuk Ali bin Abdul Kadir ("Datuk Chairman") called the virtual 31st Annual General Meeting (the "AGM" or "Meeting") to order at 10:00 a.m. and welcomed all members and proxies present at the Meeting.
- 1.2 Datuk Chairman proceeded to introduce the Board members and the Company Secretary present at the venue as well as Messrs. BDO PLT, the External Auditors, represented by its partner Mr Lee Wee Hoong, who joined remotely from his location through live streaming.

2.0 QUORUM

- 2.1 Upon enquiry from Datuk Chairman, the Company Secretary confirmed that there was a sufficient quorum for the convening of the Meeting based on the members who had logged into the live meeting platform.

3.0 NOTICE

- 3.1 Datuk Chairman declared that the notice convening the Meeting which had been circulated to all members within the prescribed period, be taken as read.

- 3.2 Datuk Chairman encouraged the shareholders and proxies to participate and vote at the Meeting.

4.0 POLL PROCEDURE

- 4.1 Datuk Chairman highlighted that shareholders and proxies could rely on real time submission of typed texts to exercise their rights to speak or communicate in a virtual meeting. Shareholders could submit their questions online using the text box in the live stream player within the same e-Portal page during the Meeting. The Board and Management would endeavour to answer all the questions raised. If the Board and Management were not able to respond to the questions due to time constraint, the Company would respond to the said unattended questions after the Meeting via email as soon as practicable.
- 4.2 Datuk Chairman informed that all motions tabled at the Meeting would be voted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad using online polling via the remote participation and voting ("RPV") facility. SS E Solutions Sdn Bhd had been appointed the Poll Administrator and Commercial Quest Sdn Bhd was appointed as the Independent Scrutineer to verify the poll results.
- 4.3 Datuk Chairman advised that the e-polling process for the motions would be conducted upon completion of deliberation of all items to be transacted at the Meeting.
- 4.4 Datuk Chairman then proceeded to table the agenda of the Meeting.

5.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

- 5.1 Datuk Chairman informed that the Audited Financial Statements of the Group and the Company for the financial year ended 31 March 2023 together with the Directors' and Auditors' Reports thereon were meant for discussion only pursuant to Section 340(1)(a) of the Companies Act, 2016 and hence, would not be put forward for voting.

6.0 ORDINARY RESOLUTIONS 1 & 2 RE-ELECTION OF DIRECTORS

- 6.1 Ordinary Resolutions 1 and 2 were to consider and approve the re-election of Tan Sri Dato' Kamaluddin bin Abdullah ("Tan Sri Kamaluddin") and Tan Sri Dato' Seri Shamsul Azhar bin Abbas, who were retiring by rotation pursuant to Article 18.3 of the company's Constitution. Both the retiring Directors, being eligible, had offered themselves for re-election.
- 6.2 Datuk Chairman emphasised that the re-election of each of the Directors was to be voted on individually.

7.0 ORDINARY RESOLUTION 3 PAYMENT OF DIRECTORS' FEES AND BENEFITS UNTIL THE NEXT ANNUAL GENERAL MEETING

- 7.1 Ordinary Resolution 3 was to approve the payment of fees and benefits to the Non-Executive Directors of the Company totalling up to RM550,000 for the period commencing from 8 September 2023 until the conclusion of the next AGM.
- 7.2 Being interested in Ordinary Resolution 3, Datuk Chairman handed the Chair to Tan Sri Kamaluddin to table Ordinary Resolution 3.

- 7.3 Tan Sri Kamaluddin highlighted that the proposed fees and benefits payable to the Non-Executive Directors was computed based on the approved remuneration policy for Non-Executive Directors, the anticipated number of meetings, the assumptions that an additional director might be appointed and all Non-Executive Directors would remain in office until the 32nd AGM, with full attendance at all relevant meetings.
- 7.4 In line with the recommendation of the Malaysian Code on Corporate Governance, all Non-Executive Directors of the Company had abstained from voting on their respective shareholdings in the Company in respect of Ordinary Resolution 3. Thereafter, Tan Sri Kamaluddin passed the Chair back to Datuk Chairman to continue with the remaining resolutions.

8.0 ORDINARY RESOLUTION 4 RE-APPOINTMENT OF AUDITORS

- 8.1 Ordinary Resolution 4 was to consider and approve the re-appointment of Messrs BDO PLT as Auditors of the Company. Messrs BDO PLT had indicated their willingness to continue in office for the ensuing year.

9.0 ORDINARY RESOLUTION 5 AUTHORITY FOR DIRECTORS TO ISSUE SHARES

- 9.1 Having concluded the ordinary business of the 31st AGM, Datuk Chairman proceeded to the special business of the agenda, which was to seek the shareholders' approval to authorise Directors to issue shares and waiver of pre-emptive rights pursuant to the Companies Act 2016.
- 9.2 Ordinary Resolution 5 would empower the Directors of the Company to allot and issue not more than ten per centum (10%) of the issued share capital of the Company for the time being ("General Mandate"). The waiver of pre-emptive rights would allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company, prior to issuance of new shares in the Company under the General Mandate.
- 9.3 Datuk Chairman further informed that such General Mandate would provide flexibility to the Company for allotment of shares for any possible fund-raising activities, including but not limited to placement of shares for the purpose of funding future investment projects, working capital and/or acquisitions.
- 9.4 This authority, unless revoked or varied at a general meeting, would expire at the next AGM.

10.0 ORDINARY RESOLUTION 6 PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

- 10.1 Ordinary Resolution 6 was to obtain shareholders' approval to renew the mandate given for the Company to purchase its own shares and hold up to ten per centum (10%) of the total number of issued shares of the Company at any point in time.
- 10.2 This authority, unless revoked or varied at a general meeting, would expire at the next AGM.

11.0 ORDINARY RESOLUTION 7 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

- 11.1 Ordinary Resolution 7 was to seek shareholders' approval for the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

- 11.2 Datuk Chairman explained that the Proposed Renewal of Shareholders' Mandate was primarily to enable the Group to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature in the ordinary course of business on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of the Company, pursuant to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- 11.3 The details of the Proposed Renewal of Shareholders' Mandate were set out in the Circular to Shareholders dated 27 July 2023.

12.0 QUESTION AND ANSWER ("Q&A") SESSION

- 12.1 As all resolutions had been tabled, Datuk Chairman opened the floor for the Q&A session.
- 12.2 Datuk Chairman informed that the Company did not receive any queries from the Minority Shareholders Watch Group ("MSWG") to be highlighted at the AGM.
- 12.3 Questions raised by shareholders and answers provided by the Board were listed in Appendix A.

13.0 E-POLLING PROCESS

- 13.1 After dealing with all questions, Datuk Chairman declared the registration for attendance of the 31st AGM duly closed and proceeded with the e-polling process.
- 13.2 Prior to the poll voting, an instructional video guide was played by SS E Solutions Sdn Bhd to brief the members and/or proxies on the online remote voting procedure.
- 13.3 Upon closure of the voting session, Commercial Quest Sdn Bhd verified the poll results.

14.0 POLL RESULTS

- 14.1 Upon verification of the poll results by the Independent Scrutineers, the poll results were shown on the screen as follows:

	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Resolution 1	59,244,932	99.9997	176	0.0003
Resolution 2	99,964,575	99.9998	162	0.0002
Resolution 3	86,482,207	99.9997	230	0.0003
Resolution 4	99,948,577	99.9998	160	0.0002
Resolution 5	99,964,497	99.9998	240	0.0002
Resolution 6	99,964,628	99.9999	109	0.0001
Resolution 7	99,964,525	99.9998	212	0.0002

- 14.2 Based on the poll results, Datuk Chairman declared that all resolutions tabled at the 31st AGM were carried.

IT WAS RESOLVED: -

ORDINARY RESOLUTION 1

RE-ELECTION OF TAN SRI DATO' KAMALUDDIN BIN ABDULLAH

THAT Tan Sri Dato' Kamaluddin bin Abdullah who retired by rotation pursuant to Article 18.3 of the Company's Constitution, be hereby re-elected as a Director of the Company.

ORDINARY RESOLUTION 2

RE-ELECTION OF TAN SRI DATO' SERI SHAMSUL AZHAR BIN ABBAS

THAT Tan Sri Dato' Seri Shamsul Azhar bin Abbas who retired by rotation pursuant to Article 18.3 of the Company's Constitution, be hereby re-elected as a Director of the Company.

ORDINARY RESOLUTION 3

PAYMENT OF DIRECTORS' FEES AND BENEFITS TO THE NON-EXECUTIVE DIRECTORS

THAT the payment of Directors' fees and benefits to the Non-Executive Directors of up to RM550,000 from 8 September 2023 until the next Annual General Meeting of the Company be hereby approved.

ORDINARY RESOLUTION 4

RE-APPOINTMENT OF AUDITORS

THAT Messrs BDO PLT be hereby re-appointed as Auditors of the Company to hold office for the ensuing year until the next Annual General Meeting at a remuneration to be fixed by the Directors.

ORDINARY RESOLUTION 5

AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT, 2016 ("THE ACT")

THAT subject to the Act, the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any relevant governmental/ regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to the Act, to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

AND THAT pursuant to Section 85 of the Act to be read together with Article 4.3 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act **AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Securities **AND FURTHER THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.

ORDINARY RESOLUTION 6

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

THAT subject to the Companies Act, 2016 ("the Act"), Bursa Malaysia Securities Berhad ("Bursa Securities"), Main Market Listing Requirements ("MMLR"), the Constitution of the Company and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase such amount of ordinary shares in the

Company ("Proposed Share Buy-Back") as may be determined by the Board of Directors ("Board") from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit and expedient in the best interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company;

THAT the maximum funds to be allocated by the Company for the purpose of the Proposed Share Buy-Back shall not exceed the aggregate retained profits of the Company based on its latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s);

THAT at the discretion of the Board, the shares of the Company to be purchased are proposed to be cancelled and/or retained as treasury shares and/or distributed as dividends and/or resold on Bursa Securities and/or transferred the shares for the purposes of or under an employees' share scheme in the manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and Bursa Securities MMLR and any other relevant authorities for the time being in force;

THAT the authority conferred by this resolution shall commence immediately upon the passing of this ordinary resolution and continue to be in force until: -

- (i) the conclusion of the next Annual General Meeting of the Company following this general meeting at which such resolution was passed at which time it will lapse unless by ordinary resolution passed at that Meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company after that date is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever occurs first.

AND THAT the Board be and is hereby authorised to take such steps to give full effect to the Proposed Share Buy-Back with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.

ORDINARY RESOLUTION 7
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

THAT approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions from time to time, which are necessary for the day-to-day operations as set out in Section 2.3 of Part B of the Circular to Shareholders dated 27 July 2023 which are of a revenue or trading nature and carried out in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, subject to the compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, Companies Act, 2016 ("the Act"), the Company's Constitution and all other applicable laws, guidelines, rules and regulations.

THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed; or

- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier;

THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

15.0 CLOSE OF MEETING

- 15.1 There being no other business, on behalf of the Board, Datuk Chairman expressed his appreciation to the Company's stakeholders, shareholders and business partners for their continued support to the Company.
- 15.2 Datuk Chairman thanked the members and proxies for their presence and called the Meeting to a close at 10:40 a.m..

ENRA GROUP BERHAD
REGISTRATION NO. 199201005296 (236800-T)”

Appendix A

31st AGM held on Thursday, 7 September 2023

Shareholder's question and answer

No	Sender	Question	Answer
1.	LEE SUAN BEE (similar to questions from THAVARAJAN A/L MUTHIAH PILLAI and CHENG AH SING @ TAY BAN SENG)	I am a long-time shareholder I would like to request for a voucher as a token of appreciation for attending today's meeting.	The Board thank you for your support and attendance at today's Annual General Meeting (“AGM”). Regrettably, the Company would not provide any door gifts for this year's AGM. The Board preferred to reward the shareholders with dividends whenever the Company was able to do so.
2.	TEH PENG TIN	I would like to request for a printed hard copy of the Company's Annual Report.	<p>It was no longer required by the Listing Requirement of Bursa Malaysia Securities Berhad for a company to issue and send the printed copy of Annual Reports to all its shareholders. ENRA would send the hard copy of Annual Report to shareholders upon request.</p> <p>Shareholder was advised to refer to the Notification to Shareholders dated 27 July 2023 for details of how to put in a request.</p> <p>The Board took note of Mr Teh Peng Tin's requisition and would deliver a copy of ENRA's Annual Report 2023 to him in due course.</p>
3.	TEH SUE WEI	When will be the Company going back to physical AGM? So that the shareholders can meet the management physically. Please advise.	At this juncture, the Board had no plan to return to a physical AGM because a virtual AGM allows the Company to be more efficient in managing time and resources. Furthermore, the Board was concerned about the ongoing spread and mutations of various virus strains. The Board, on the other hand, would constantly assess the need for a physical AGM and look forward to meeting the Company's shareholders in person.

No	Sender	Question	Answer
4.	TEH SUE WEI	What is the future outlook and prospects of the Company? Please advise.	<p>ENRA would continue to focus on its current core businesses of Energy Logistics & Services, Property Development and maintenance, repair and overhaul (“MRO”). The Company was actively pursuing new projects in these three divisions, especially in Energy Logistics and MRO.</p> <p>The Energy Logistics & Services business which involved storage and transportation of oil & gas related products had been an anchor business for many years, and the demand for such services remained high.</p> <p>In general, MRO was a critical service for many industries. The Board was confident that ENRA's team, with its extensive track record of providing exceptional services, could build a robust and recurring business platform. As a result, the Board was optimistic about ENRA's future growth.</p> <p>Property Development business was cyclical, and fortunately, the Company was quick to address the issue. As a result, the Company would only launch the project when the timing was right. The market was currently relatively soft.</p>