

FOUNDPAC GROUP BERHAD
Registration No. 201501040628 (1165946-H)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of the Company held at Wembley Room 10, Level 9, The Wembley, A St Giles Hotel, Penang, 183, Jalan Magazine, 10300 Penang on Wednesday, 27 March 2024 at 9.00 a.m.

Attendance

As per Attendance List

The Meeting commenced at 9.00 a.m. with the requisite quorum being present.

Notice

The Notice convening the Meeting was taken as read.

1. **CHAIRMAN'S ADDRESS**

The Chairman of the Meeting, Mr. Tan Cheik Eaik (Mr. CE Tan) wished all members present a very good morning and welcomed them to the Company's Extraordinary General Meeting (EGM). Upon the confirmation of a quorum being present, Mr. CE Tan then proceed to conduct the Meeting. The Notice convening the Meeting was then taken as read.

2. **BRIEFING ON VOTING PROCEDURES AND QUESTION & ANSWER SESSION**

The meeting was informed that all the Proposed Resolutions to be determined by poll voting. As declared, Securities Services (Holdings) Sdn. Bhd. is the appointed Poll Administrator for this meeting while Commercial Quest Sdn. Bhd. is the appointed Independent Scrutineer to verify the results of the poll voting.

The Polling Administrator was invited to brief on the voting procedures.

3. **ORDINARY RESOLUTION**

PROPOSED ACQUISITION BY FOUNDPAC SDN BHD ("FPSB" OR "PURCHASER"), A WHOLLY-OWNED SUBSIDIARY OF FOUNDPAC, OF A LEASEHOLD INDUSTRIAL LAND HELD UNDER TITLE NO. PAJAKAN NEGERI (PN) 2759, LOT 5728, MUKIM 12, DISTRICT OF BARAT DAYA, STATE OF PULAU PINANG TOGETHER WITH A SINGLE STOREY DETACHED FACTORY CUM DOUBLE STOREY OFFICE BUILDING ERECTED THEREON ("SUBJECT PROPERTY") FROM BLUEMETAL SDN BHD ("BMSB") FOR A TOTAL CASH CONSIDERATION OF RM41.88 MILLION ("PROPOSED ACQUISITION")

It was recorded that no question raised in respect of the Proposed Acquisition.

By the following voting results

Vote in Favour		Vote Against	
No. of Shares	%	No. of Shares	%
266,216,240	100.0000	0	0

It was resolved that the following be approved:-

"THAT subject to the relevant approvals of all relevant authorities or parties being obtained, approval be and is hereby given to FPSB, a wholly-owned subsidiary of the Company, to acquire the Subject Property located in Mukim 12, District of Barat Daya, State of Pulau Pinang, measuring an aggregate of approximately 16,723 square metres (equivalent to approximately 180,006 square feet) together with a single storey detached factory cum double storey office building erected thereon from BMSB for a total cash consideration of RM41,880,000 (the details of which are set out in the circular to shareholders of FoundPac dated 11 March 2024 ("Circular")), in accordance with the terms and conditions as stipulated in the conditional sale and purchase agreement dated 21 December 2023 entered into between FPSB and BMSB (the salient terms of which are set out in Appendix I of the Circular), and on such other terms and conditions as the parties thereto may mutually agree upon in writing or which are imposed by the relevant authorities.

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3. **ORDINARY RESOLUTION**
PROPOSED ACQUISITION (CONTINUED...)

AND THAT approval be and is hereby given to the Board of Directors of the Company ("Board") to give effect to the Proposed Acquisition with full powers and authority to:-

- (a) enter into any arrangement, transaction, agreement and/or undertaking and to execute, sign and deliver for and on behalf of the Company, all such agreements, instruments, documents and/or deeds (including, without limitation, the affixing of the Company's Common Seal in accordance with the Constitution of the Company, where necessary) as the Board may from time to time deem necessary, expedient or appropriate for or in connection with the Proposed Acquisition;
- (b) assent and/or give effect to any condition, variation, modification, addition and/or amendment in respect of the Proposed Acquisition and/or any provision, term and condition thereof as may be required or permitted by any relevant authorities and to deal with matters relating thereto and/or as the Board may in its absolute discretion deem necessary, expedient or appropriate for or in connection with the Proposed Acquisition in the best interest of the Company; and
- (c) take all such steps and do all such acts, deeds and things including giving undertakings as the Board may from time to time deem necessary, expedient or appropriate in order to implement, finalise, give full effect to and complete all transactions contemplated under the Proposed Acquisition."

4. **TERMINATION**

The Meeting was concluded at 9:15 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record

Signed

TAN CHEIK EAIK
Chairman