



(Company No: 200001004231 (506836-X))
(Incorporated in Malaysia)

Summary of Minutes of the 22nd Annual General Meeting of the Company held on Virtual Basis at the Broadcast Venue at Executive Lounge, Third Floor, Encorp Berhad on Wednesday, 29 June 2022 at 3.00 p.m.

1. CHAIRPERSON

Tuan Haji Sr. Mohd Ali Bin Abd Karim ("**Tuan Chairman**") as the Chairman, presided to chair the meeting. He acknowledged the presence of the members of the Board, the Company Secretary and the Management of the Company, the shareholders & proxies and other participants to the 22nd Annual General Meeting ("**the 22nd AGM**") of the Company.

Tuan Chairman also informed the meeting that in compliance with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia, the Board has decided that this 22nd AGM be held via live stream webcast and using online remote voting without the need of physical attendance by shareholders and proxies.

2. QUORUM

The Secretary confirmed that a quorum was present in accordance to Clause 76 of the Company's Constitution and Tuan Chairman called the meeting to order at 3.00 p.m.

3. NOTICE

The Notice convening the 22nd AGM having been circulated within the prescribed period, was with the permission of the members virtually present, taken as read.

4. MANNER OF PROCEEDINGS OF THE 22ND AGM AND VOTING

The Company Secretary informed the members on the manner of the proceedings of the 22nd AGM where the shareholders and proxies shall be using the real-time submission of typed questions to exercise their rights to speak or communicate in a virtual meeting. She added that the answers to the queries shall be addressed towards the end, prior to the holding of the voting.

Tuan Chairman also informed the meeting on the manner of voting, which shall be carried out by way of polling pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. He added that the polling process shall come under the scrutiny of an independent party, namely Commercial Quest Sdn Bhd.

Tuan Chairman then presented an audio clip outlining the step-to-step guide on online voting module and proceeded with the agenda of the meeting.

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5. AGENDA OF THE MEETING

Tuan Chairman went through each of the 10 resolutions as set out in the notice of the 22nd AGM, and highlighted that the Audited Financial Statements for the financial year ended 31 December 2021 together with the Report of the Directors and Auditors thereon does not require voting. He added that he is an interested party to resolution 4, hence the chairing of this agenda were handled by Datuk Haji Jaafar Bin Abu Bakar.

Tuan Chairman also informed the members that the Company did not receive any other business to be transacted.

6. QUERIES RECEIVED

Tuan Chairman then requested the Company Secretary to present the queries raised via the live stream player, and the meeting NOTED a query received from one of the Shareholder on the issuance of door-gifts or vouchers to shareholders present at this 22nd AGM.

The Company Secretary informed the meeting that despite the information on non-issuance of vouchers as outlined in the Administrative Note issued together with the Notice of the AGM, the Company has decided to issue vouchers to all shareholders present at this meeting. Management shall arrange for the said vouchers to be issued in due course.

7. POLLING PROCESS AND RESULTS

There being no further questions, Tuan Chairman then declared for the voting process to proceed. He passed the meeting to the Company Secretary for a short briefing on the process of the voting procedure, and thereafter, the voting process began.

After an interval of approximately 10 minutes, Tuan Chairman announced the results of the polling, as follows:-

RESOLUTIONS PASSED		FOR		AGAINST		RESULT
		No of Shares	%	No of Shares	%	
Ordinary Resolutions:-						
1.	“THAT the payment of Directors’ fees of up to RM700,000 from the conclusion of 22nd AGM until the next AGM of the Company, to be payable on a quarterly basis in arrears, be hereby approved.”	244,912,857	99.9993	1,639	0.0007	Accepted

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RESOLUTIONS PASSED		FOR		AGAINST		RESULT
		No of Shares	%	No of Shares	%	
Ordinary Resolutions:-						
2.	“THAT the payment of Directors’ benefits of up to RM170,000 being meeting attendance allowances and up to RM85,000 for each Director being medical benefits, from the conclusion of 22nd AGM until the next AGM of the Company, be hereby approved.”	244,912,657	99.9992	1,839	0.0008	Accepted
3.	“THAT the retiring Director, Mahadzir Bin Mustafa, being eligible for re-election in accordance with Clause 99 of the Constitution of the Company, be hereby re-elected as a Director of the Company.”	244,914,065	99.9998	431	0.0002	Accepted
4.	“THAT the retiring Director, Tuan Haji Sr. Mohd Ali Bin Abd Karim, being eligible for re-election in accordance with Clause 106 of the Constitution of the Company, be hereby re-elected as a Director of the Company.”	244,914,065	99.9998	431	0.0002	Accepted

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RESOLUTIONS PASSED		FOR		AGAINST		RESULT
		No of Shares	%	No of Shares	%	
Ordinary Resolutions:-						
5.	Resolution 5 with regard to the re-election of Datuk Shireen Ann Zaharah as a Director of the Company was withdrawn.					
6.	“ THAT the retiring Director, Tuan Haji Lukman Bin Abu Bakar, being eligible for re-election in accordance with Clause 106 of the Constitution of the Company, be hereby re-elected as a Director of the Company.”	244,914,067	99.9998	429	0.0002	Accepted
7.	“ THAT Messrs Ernst & Young, be hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next AGM AND THAT authority be hereby given to the Directors of the Company to determine their remuneration.”	244,914,067	99.9998	429	0.0002	Accepted

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RESOLUTIONS PASSED		FOR		AGAINST		RESULT
		No of Shares	%	No of Shares	%	
Ordinary Resolutions:-						
8.	<p>“THAT subject to Sections 75 and 76 of the Companies Act, 2016 and approvals of the relevant governmental /regulatory authorities, the Directors be and are hereby empowered to 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 allotted pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted on Bursa Malaysia Securities Berhad (“Bursa Securities”); AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company.”</p>	47,846,541	19.5360	197,067,955	80.4640	Rejected

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RESOLUTIONS PASSED		FOR		AGAINST		RESULT
		No of Shares	%	No of Shares	%	
Ordinary Resolutions:-						
9.	<p>“THAT subject always to the Companies Act, 2016, the Constitution of the Company, Main Market Listing Requirements (“Listing Requirements”) of Bursa Securities, and the approvals of all relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby authorised to make purchases of such amount of ordinary shares in the Company through Bursa Securities, provided that:</p> <p>(a) the aggregate number of ordinary shares purchased and/or held by the Company as treasury shares shall not exceed ten per centum (10%) of the existing total number of issued shares of the Company for the time being;</p> <p>(b) the maximum funds allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained profits of the Company; and</p>	244,914,167	99.9999	329	0.0001	Accepted

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	<p>(c) the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and shall continue to be in force until:</p> <p>(i) the conclusion of the first Annual General Meeting of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;</p> <p>(ii) the expiration of the period within the next Annual General Meeting after that date is required by law to be held; or</p> <p>(iii) revoked or varied by ordinary resolution passed by the shareholders in a general meeting,</p> <p>whichever is earlier.</p>					
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	<p>AND THAT the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:</p> <p>i) cancel all the shares so purchased;</p> <p>ii) retain the shares so purchased as treasury shares; or</p> <p>iii) retain part of the shares so purchased as treasury shares and cancel the remainder of the shares.</p> <p>AND FURTHER THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary and/or enter into any and all agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares.”</p>					
10.	“THAT, subject always to the Listing Requirements of Bursa	7,846,541	99.9945	429	0.0055	Accepted

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	<p>Securities, approval be and is hereby given to the Company and its subsidiaries ("Encorp Group") to enter into and give effect to specified recurrent related party transactions of a revenue or trading nature of the Encorp Group with specified classes of related parties (as defined in the Listing Requirements of Bursa Securities and as specified in Section 2.3 of the Circular to Shareholders dated 24 May 2021) which are necessary for the day-to-day operations in the ordinary course of business and are carried out at arms' length basis on normal commercial terms of the Encorp Group, on terms not more favourable to the related parties than those generally available to the public and are not detrimental to minority shareholders of the Company and such approval shall continue to be in force until:</p> <p>(a) the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;</p> <p>(b) the expiration of the period within which the next Annual General Meeting</p>					
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	<p>after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016, (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or</p> <p>(c) revoked or varied by resolution passed by the shareholders in a general meeting, whichever is the earlier.</p> <p>AND THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”</p>					
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8. CONCLUSION OF MEETING

Tuan Chairman thanked the members for their presence and called the meeting to a close at 3.55 pm.