

WEGMANS HOLDINGS BERHAD
REGISTRATION NO.: 201701005154 (1219319-D)
(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting ("Meeting") of the Company (or "WEGMANS") held at BEI BOUTIQUE HOTEL, Centro Meeting Hall, Level 3, 8-3, Jalan Abdul Rahman, 84000 Muar, Johor on Thursday, 26 May 2022 at 11:00 a.m.

Present : The attendance below was as per Attendance List of Directors and Company Secretaries in Annexure 1.

Board of Directors

1. Mr Chan Wan Seong (Independent Non-Executive Chairman)
2. Mr Keh Wee Kiet (Managing Director)
3. Mr Law Kok Lim (Executive Director)
4. Mr Faam Chang Pooh (Independent Non-Executive Director)

Absent with apology : 1. Puan Maziah Binti Md Yamin (Independent Non-Executive Director)

In Attendance : 1. Ms Ng Mei Wan (Company Secretary)
2. Ms Tan Hui Khim (Company Secretary)

: The attendance of shareholders/proxies and others was as per summary of Attendance List in Annexure 2.

1. **CHAIRMAN OF THE MEETING**

Mr Chan Wan Seong ("Chairman") was elected as Chairman of the Meeting.

2. **QUORUM**

The quorum for the Meeting was confirmed as present.

3. **NOTICE OF THE MEETING**

The Notice convening this Meeting had been sent to all shareholders within the prescribed time.

4. **PRELIMINARY OF THE MEETING**

4.1 The Chairman introduced each and every member of the Board of Directors (or "Board") who were present at the Meeting.

4.2 Before the Meeting dealt with the businesses on hand, the Chairman briefed the shareholders and proxies that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), a listed corporation must among others, ensure that any resolution set out in the notice of any general meeting is voted by poll. For this purpose, the Company had engaged Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator and YTC Management Solutions as the Independent Scrutineer.

The Chairman further proceeded to brief the shareholders and proxies of their right to speak and vote on the resolutions set out in the Notice of Meeting. To facilitate the polling process, the Chairman proposed to the Meeting that all the Agenda items to be deliberated first, followed by the poll voting. Upon collection of polling slips from the floor, the vote counting and validation process would then be conducted simultaneously with the Q&A session. Without any objection from the floor, the Chairman proceeded with the business on hand.

5. **AGENDA 1**
RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

Noted : The motion was put for discussion as the provisions of Section 340(1)(a) of the Companies Act 2016 (or "the Act") and Company's Constitution do not require a formal approval of the shareholders and hence, is not put forward for voting.

Resolved : THAT the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Reports of the Directors' and Auditors' thereon be hereby received.

6. **AGENDA 2 (ORDINARY RESOLUTION NO. 1)**
DIRECTORS' FEES AND BENEFITS UP TO RM240,000-00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022 PAYABLE QUARTERLY IN ARREARS AFTER EACH QUARTER OF COMPLETED SERVICE OF THE DIRECTORS DURING THE SUBJECT FINANCIAL YEAR

Noted : The proposed payment of Directors' fees and benefits of up to RM240,000-00 for the financial year ending 31 December 2022 is to facilitate payment of Directors' fees and benefits on current financial year basis. In the event that the Directors' fees and benefits proposed are insufficient (e.g. due to more meetings), approval will be sought at the next Annual General Meeting ("AGM") for additional fees and benefits to meet the shortfall.

Proposer and Seconder : The motion was proposed by Ms Law Eng Hwa, a shareholder and seconded by Ms Pey Shau Yi, a shareholder.

7. **AGENDA 3 (ORDINARY RESOLUTIONS NO. 2 AND 3)**
RE-ELECTION OF MR LAW KOK LIM AND MR CHAN WAN SEONG AS DIRECTORS, RETIRING PURSUANT TO CLAUSE 90 THE CONSTITUTION OF THE COMPANY

Noted : The next following two items of the Agenda were related to the re-election of Mr Law Kok Lim and Mr Chan Wan Seong as Directors who were retiring at the Meeting in accordance with Clause 90 of the Constitution of the Company. The retiring Directors, being eligible had offered themselves for re-election.

7.1 **ORDINARY RESOLUTION NO. 2**
RE-ELECTION OF MR LAW KOK LIM AS DIRECTOR, RETIRING PURSUANT TO CLAUSE 90 THE CONSTITUTION OF THE COMPANY

Proposer and Seconder : The motion was proposed by Ms Tham Pek Yee, a shareholder and seconded by Ms Koh Ru Ching, a shareholder.

**7.2 ORDINARY RESOLUTION NO. 3
RE-ELECTION OF MR CHAN WAN SEONG AS DIRECTOR, RETIRING PURSUANT TO
CLAUSE 90 THE CONSTITUTION OF THE COMPANY**

Proposer and : The motion was proposed by Ms Koh Ru Ching, a shareholder and
Seconded : seconded by Ms Law Eng Hwa, a shareholder.

**8. AGENDA 4 (ORDINARY RESOLUTION NO. 4)
RE-APPOINTMENT OF MESSRS CROWE MALAYSIA PLT AS AUDITORS AND
AUTHORITY TO DIRECTORS TO FIX THEIR REMUNERATION**

Noted : (i) The retiring Auditors, Messrs Crowe Malaysia PLT had earlier indicated their willingness to continue in office.

(ii) Based on the Audit and Risk Management Committee's performance review on Messrs Crowe Malaysia PLT and having assessed their independence in the performance of their obligations as External Auditors for the financial year ended 31 December 2021, the Board unanimously recommended their re-appointment for the financial year ending 31 December 2022.

Proposer and : The motion was proposed by Ms Niew Pek Lee, a shareholder and
Seconded : seconded by Ms Tham Pek Yee, a shareholder.

**9. AGENDA 5 (ORDINARY RESOLUTION NO. 5 - SPECIAL BUSINESS)
RENEWAL OF AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES
PURSUANT TO SECTION 75 OF THE ACT**

Noted : Pursuant to Section 75 of the Act, the Listing Requirements of Bursa Securities, the Additional Temporary Relief Measures to Listed Corporations for COVID-19, issued by Bursa Securities on 16 April 2020, its subsequent letter dated 23 December 2021 on extension of implementation of the twenty percent (20%) General Mandate and approvals and requirements of the relevant governmental and/or regulatory authorities (where applicable), the Directors of the Company be hereby empowered pursuant to Section 75 of the Companies Act 2016 to allot and issue new ordinary shares in the Company, from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued does not exceed twenty percent (20%) of the total number of the issued share of the Company for the time being ("20% General Mandate");

The 20% General Mandate was pursuant to additional temporary relief measures due to COVID-19 pandemic issued by Bursa Securities on 16 April 2020 and its subsequent letter dated 23 December 2021 on extension of implementation of the 20% General Mandate. The temporary relief measures may be utilised until 31 December 2022, after that the 10% limit under Paragraph 6.04 (1) of the Listing Requirements of Bursa Securities will be reinstated.

The Board of Directors was of the view that the 20% General Mandate was in the best interest of the Company and its shareholders due to unprecedented challenges from the COVID-19 impact, and the 20% General Mandate will enable the Company to raise higher fund more speedily during this challenging period to ensure sustainability of the Company's existing activities as well as funding for future investment activities.

Noted : The mandate now sought was a renewal from the previous mandate obtained at the last annual general meeting held on 24 June 2021 which will expire at the conclusion of this Meeting. The Company did not issue any new shares based on the previous mandate.

Proposer and Secunder : The motion was proposed by Ms Koh Ru Ching, a shareholder and Ms Niew Pek Lee, a shareholder.

10. **OTHER BUSINESS**

- 10.1 The Chairman sought confirmation from the Company Secretary that the Company had not received any notice to transact any other business which had been given in accordance with the Act and Constitution of the Company.
- 10.2 The Chairman informed that the poll voting would commence soon. The Poll Administrator was invited to brief the Meeting on the procedures for the conduct of poll and time required for counting and validation of votes cast.

11. **ANNOUNCEMENT OF POLL RESULTS**

Mr Chairman called the Meeting to order and announced the poll results (as per the enclosed "Results on Voting by Poll") as follow:

11.1 Ordinary resolution 1

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	6 (85.7143%)	4,898,000 (96.3604%)
Against	1 (14.2857%)	185,000 (3.6396%)
Total	7 (100.0000%)	5,083,000 (100.0000%)
	No. of Shareholders	No. of Shares
Abstained	3	332,600,000
Spoilt	0	0

In view thereof, Mr Chairman declared that Ordinary Resolution 1 was carried as follows:

"RESOLVED THAT the payment of Directors' fees and benefits of up to RM240,000-00 for the financial year ending 31 December 2022 payable quarterly in areas after each quarter of completed service of the Directors during the subject financial year be hereby approved."

11.2 Ordinary resolution 2

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	10 (100.0000%)	337,683,000 (100.0000%)
Against	0 (0.0000%)	0 (0.0000%)
Total	10 (100.0000%)	337,683,000 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

In view thereof, Mr Chairman declared that Ordinary Resolution 2 was carried as follows:

"RESOLVED THAT Mr Law Kok Lim retiring pursuant to Clause 90 of the Constitution of the Company, be hereby re-elected as a Director of the Company."

11.3 Ordinary resolution 3

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	10 (100.0000%)	337,683,000 (100.0000%)
Against	0 (0.0000%)	0 (0.0000%)
Total	10 (100.0000%)	337,683,000 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

In view thereof, Mr Chairman declared that Ordinary Resolution 3 was carried as follows:

“RESOLVED THAT Mr Chan Wan Seong retiring pursuant to Clause 90 of the Constitution of the Company, be hereby re-elected as a Director of the Company.”

11.4 Ordinary resolution 4

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	10 (100.0000%)	337,683,000 (100.0000%)
Against	0 (0.0000%)	0 (0.0000%)
Total	10 (100.0000%)	337,683,000 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

In view thereof, Mr Chairman declared that Ordinary Resolution 4 was carried as follows:

“RESOLVED THAT Messrs Crowe Malaysia PLT be hereby re-appointed as the Company's Auditors for the ensuing year and the Directors be hereby authorised to fix the Auditors' remuneration.”

11.5 Ordinary resolution 5

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	10 (100.0000%)	337,683,000 (100.0000%)
Against	0 (0.0000%)	0 (0.0000%)
Total	10 (100.0000%)	337,683,000 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

In view thereof, Mr Chairman declared that Ordinary Resolution 5 was carried as follows:

“RESOLVED THAT, pursuant to Section 75 of the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Additional Temporary Relief Measures to Listed Corporations for COVID-19, issued by Bursa Malaysia Securities Berhad on 16 April 2020, its subsequent letter dated 23 December 2021 on extension of implementation of the twenty percent (20%) General Mandate and approvals and requirements of the relevant governmental and/or regulatory authorities (where applicable), the Directors of the Company be hereby empowered pursuant to Section 75 of the Companies Act

2016 to allot and issue new ordinary shares in the Company, from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued does not exceed twenty percent (20%) of the total number of the issued shares of the Company for the time being ("20% General Mandate"); AND THAT the Board of Directors are also empowered to obtain approval for the listing of and quotation for the additional shares so issued pursuant to the 20% General Mandate on Bursa Malaysia Securities Berhad which would be utilised before 31 December 2022 and thereafter, the 10% general mandate will be reinstated; AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

12. **CONCLUSION OF MEETING**

There being no further business, the Meeting was ended at 11.30 a.m. with a vote of thanks to Mr Chairman.

Mr Chairman thanked the shareholders and proxies for their participation in this Meeting and support to the Company.

Confirmed as correct records:

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Chan Wan Seong
Chairman

Dated this 26 May 2022