

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

Minutes of the Sixth 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, 25 May 2023 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. Puan Maziah Binti Md Yamin (Independent Non-Executive Director)
5. Mr Faam Chang Pooh (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 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 MK Advisory Management as the Independent Scrutineer.
- 4.3 There were 2 shareholders holding a total of 200 shares or equivalent to 0.00004% of the total issued share capital of the Company who appointed the Chairman as their proxy.

5. **AGENDA 1
RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31
DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND
AUDITORS' THEREON**

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

The Chairman informed that the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Reports of the Directors' and Auditors' thereon be hereby received.

6. **AGENDA 2 (ORDINARY RESOLUTION NO. 1)
DIRECTORS' FEES AND BENEFITS OF UP TO RM240,000-00 FOR THE FINANCIAL
YEAR ENDING 31 DECEMBER 2023 PAYABLE QUARTERLY IN ARREARS AFTER EACH
QUARTER OF COMPLETED SERVICE OF THE DIRECTORS DURING THE SUBJECT
FINANCIAL YEAR**

The Chairman informed that the proposed payment of Directors' fees and benefits of up to RM240,000.00 for the financial year ending 31 December 2023 was to facilitate payment of Directors' fees and benefits on a quarterly basis. In the event the Directors' fees and benefits proposed are insufficient (e.g. due to more meetings), approval will be sought at the next Annual General Meeting for additional fees and benefits to meet the shortfall.

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

7. **AGENDA 3 (ORDINARY RESOLUTIONS NO. 2 AND 3)
RE-ELECTION OF MR KEH WEE KIET AND PUAN MAZIAH BINTI MD YAMIN AS
DIRECTORS, RETIRING IN ACCORDANCE WITH CLAUSE 90 OF THE CONSTITUTION
OF THE COMPANY**

The Chairman informed that the next following two items of the Agenda were related to the re-election of Mr Keh Wee Kiet and Puan Maziah Binti Md Yamin as Directors who were retiring at the Meeting in accordance with Clause 90 of the Constitution of the Company.

7.1 **ORDINARY RESOLUTION NO. 2
RE-ELECTION OF MR KEH WEE KIET AS DIRECTOR, RETIRING IN ACCORDANCE
WITH CLAUSE 90 OF THE CONSTITUTION OF THE COMPANY**

The Chairman informed that the retiring Director, Mr Keh Wee Kiet being eligible has offered himself for re-election.

The motion was proposed by Ms Chew Qian Yi, a proxy representing 100% shareholding for the shareholder, Ms Niew Pek Lee and seconded by Mr Chin Jia Wei, a proxy representing 100% shareholding for the shareholder, Ms Tham Pek Yee.

7.2 **ORDINARY RESOLUTION NO. 3
RE-ELECTION OF PUAN MAZIAH BINTI MD YAMIN AS DIRECTOR, RETIRING IN
ACCORDANCE WITH CLAUSE 90 OF THE CONSTITUTION OF THE COMPANY**

The Chairman informed that the retiring Director, Puan Maziah Binti Md Yamin being eligible has offered herself for re-election.

The motion was proposed by Ms Koh Ru Ching, a shareholder and seconded by Ms On Shin Yee, a proxy representing 100% shareholding for the shareholder, Ms Pey Shau Yi.

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

The Chairman informed that the retiring Auditors, Messrs Crowe Malaysia PLT had earlier indicated their willingness to continue in office.

Based on the Audit and Risk Management Committee's review of the performance of 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 2022, the Board unanimously recommended their re-appointment for the financial year ending 31 December 2023.

The motion was proposed by Ms Law Eng Hwa, a shareholder and seconded by Ms Chew Qian Yi, a proxy representing 100% shareholding for the shareholder, Ms Niew Pek Lee.

9. **AGENDA 5 (ORDINARY RESOLUTION NO. 5 - SPECIAL BUSINESS)
PROPOSED RENEWAL OF AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE
SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The Chairman informed that pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors of the Company are empowered to allot and issue shares in the Company provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total issued share capital of the Company as they may think fit.

By voting in favour of the proposed ordinary resolution 5, the shareholders of the Company shall agree to waive and deemed to have waived their statutory pre-emptive right and thus will allow the Directors to issue new shares to any person under the general mandate without having to offer the new shares to all existing shareholders of the Company prior to issuance of the new shares.

The mandate now sought was a renewal from the previous mandate obtained at the last Annual General Meeting held on 26 May 2022 which will expire at the conclusion of this Meeting.

The motion was proposed by Ms On Shin Yee, a proxy representing 100% shareholding for the shareholder, Ms Pey Shau Yi and seconded by Mr Chin Jia Wei, a proxy representing 100% shareholding for the shareholder, Ms Tham Pek Yee.

10. **AGENDA 6 (ORDINARY RESOLUTION NO. 6 - SPECIAL BUSINESS)
PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY
SHARES UP TO TEN PERCENT (10%) OF ITS ISSUED SHARE CAPITAL ("SHARE
BUYBACK MANDATE")**

The Chairman informed that this proposed ordinary resolution, if passed, will empower the Directors of the Company to purchase shares in the Company up to an amount not exceeding ten percent (10%) of the total number of issued shares of the Company as they consider would in the best interest of the Company.

Further details are set out in the Statement to Shareholders dated 26 April 2023.

The motion was proposed by Ms Koh Ru Ching, a shareholder and seconded by Ms Chew Qian Yi, a proxy representing 100% shareholding for the shareholder, Ms Niew Pek Lee.

11. **OTHER BUSINESS**

- 11.1 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 Companies Act 2016 and Constitution of the Company.
- 11.2 The Chairman informed that the poll voting would commence soon and brief the Meeting on the procedures for the conduct of poll and time required for counting and validation of votes cast.

12. **ANNOUNCEMENT OF POLL RESULTS**

The Chairman called the Meeting to order and announced the poll results as follow:

12.1 **Ordinary resolution 1**

	No. and Percentage of Shareholders	No. and Percentage of Shares
For	9 (100.0000%)	5,299,200 (100.0000%)
Against	0 (0.0000%)	0 (0.0000%)
Total	9 (100.0000%)	5,299,200 (100.0000%)
	No. of Shareholders	No. of Shares
Abstained	3	332,600,000
Spoilt	0	0

In view thereof, the 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 2023 payable quarterly in areas after each quarter of completed service of the Directors during the subject financial year be hereby approved.”

12.2 **Ordinary resolution 2**

	No. and Percentage of Shareholders	No. and Percentage of Shares
For	12 (100.0000%)	337,899,200 (100.0000%)
Against	0 (0.0000%)	0 (0.0000%)
Total	12 (100.0000%)	337,899,200 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

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

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

12.3 Ordinary resolution 3

	No. and Percentage of Shareholders	No. and Percentage of Shares
For	12 (100.0000%)	337,899,200 (100.0000%)
Against	0 (0.0000%)	0 (0.0000%)
Total	12 (100.0000%)	337,899,200 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

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

“RESOLVED THAT Puan Maziah Binti Md Yamin retiring pursuant to Clause 90 of the Constitution of the Company, be hereby re-elected as a Director of the Company.”

12.4 Ordinary resolution 4

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	12 (100.0000%)	337,899,200 (100.0000%)
Against	0 (0.0000%)	0 (0.0000%)
Total	12 (100.0000%)	337,899,200 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

In view thereof, the 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.”

12.5 Ordinary resolution 5

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	12 (100.0000%)	337,899,200 (100.0000%)
Against	0 (0.0000%)	0 (0.0000%)
Total	12 (100.0000%)	337,899,200 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

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

“RESOLVED THAT pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant regulatory authorities (where applicable), the Directors of the Company be hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement(s) or option(s) or offer(s) (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this

resolution, when aggregated with the total number of any such shares issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being ("Proposed General Mandate").

THAT such approval on the Proposed General Mandate shall continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- b. the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

THAT the Directors of the Company be hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for such New Shares on the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

AND THAT authority be hereby given to the Directors of the Company, to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation thereto as to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 8 of the Company's Constitution, approval be hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer New Shares arising from the issuance and allotment of the New Shares pursuant to Sections 75 and 76 of the Companies Act 2016 AND THAT the Directors of the Company are exempted from the obligation to offer such New Shares first to the existing shareholders of the Company."

12.6 Ordinary resolution 6

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	12 (100.0000%)	337,899,200 (100.0000%)
Against	0 (0.0000%)	0 (0.0000%)
Total	12 (100.0000%)	337,899,200 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

In view thereof, the Chairman declared that Ordinary Resolution 6 was carried as follows:

"RESOLVED THAT subject to compliance with the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, regulations and guidelines and the approvals of all relevant governmental and/or regulatory authorities, the Company be hereby given full authority, to seek shareholders' approval for the authority for the Company to purchase and/or such amount of ordinary shares in the Company ("Shares") through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:

- (i) the aggregate number of Shares so purchased and/or held pursuant to this ordinary resolution ("Purchased Shares") does not exceed ten percent (10%) of the total issued share capital of the Company; and
- (ii) the maximum amount of funds to be allocated for the Purchased Shares shall not exceed the aggregate of the retained profits of the Company;

THAT the Directors be hereby authorised to decide at their discretion either to retain the Purchased Shares as treasury shares (as defined in Section 127 of the Companies Act 2016) and/or to cancel the Purchased Shares and/or to retain the Purchased Shares as treasury shares for distribution as share dividends to the shareholders of the Company and/or be resold through Bursa Malaysia Securities Berhad in accordance with the relevant rules of Bursa Malaysia Securities Berhad and/or cancelled subsequently and/or to retain part of the Purchased Shares as treasury shares and/or cancel the remainder and to deal with the Purchased Shares in such other manner as may be permitted by the Companies Act 2016, rules, regulations, guidelines, requirements and/or orders of Bursa Malaysia Securities Berhad and any other relevant authorities for the time being in force;

AND THAT such approval and authorisation shall only continue to be in force until:

- (i) the conclusion of the next 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; or
- (ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first;

AND FURTHER THAT the Directors of the Company be authorised to do all such acts and things (including, without limitation executing all such documents as may be required) as they may consider expedient or necessary to give full effect to this mandate.”

13. **CONCLUSION OF MEETING**

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

The 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 25 May 2023