



**ECM LIBRA GROUP BERHAD**  
**(formerly known as ECM LIBRA FINANCIAL GROUP BERHAD)**  
(øECMö or øthe Companyö)  
(Company No. 200501031433 (713570-K))  
(Incorporated in Malaysia)

MINUTES of the Fifteenth Annual General Meeting of ECM Libra Group Berhad (formerly known as ECM Libra Financial Group Berhad) held at MAKAN at Tune Hotel KLIA2, Lot Pt 13, Jalan KLIA 2/2, 64000 KLIA, Selangor on Wednesday, 9 September 2020 at 2.30 p.m.

**PRESENT:                    DIRECTORS**

DatoøSeri Kalimullah bin Masheerul Hassan  
(Non-Executive Chairman)  
DatoøLim Kian Onn (Non-Independent Non-Executive Director)  
Datuk Kamarudin bin Md Ali (Independent Non-Executive Director)  
En. Mahadzir bin Azizan (Independent Non-Executive Director)  
Mr. Gareth Lim Tze Xiang (Executive Director and Chief Executive Officer)  
Mr. Oh Teik Khim (Independent Non-Executive Director)

**MEMBERS**

As per attendance list

**PROXIES**

As per attendance list

**IN ATTENDANCE:** Mr. Patrick Lim Kam Choy (Chief Financial Officer and Joint Company Secretary)  
Ms. Wong Choy Ling (Joint Company Secretary)  
Ms. Rebecca Kong Say Tsui (Tricor Corporate Services Sdn. Bhd. (øTCSö), Joint Company Secretary)  
Ms. Shirley Yap (TCS, Assistant to Joint Company Secretary)  
Ms. Tey Ke Li (TCS, Assistant to Joint Company Secretary)

**OTHERS PRESENT:** Ms. Samantha Goh (Representative from Tricor Investor & Issuing House Services Sdn. Bhd. (øTIIHSö), Poll Administrator)  
Mr. Eric Low (Representative from TIIHS, Poll Administrator)  
Mr. Ameer Arief bin Hamdan (Representative from TIIHS, Poll Administrator)  
Ms. Tham Yin Tong (Representative from Asia Securities Sdn. Berhad (øASSBö), Scrutineer)  
Mr. Lee Sing Sian (Representative from ASSB, Scrutineer)  
Mr. Yeo Beng Yean (Representative from Messrs Ernst & Young PLT (øEYö), Statutory Auditors)  
Mr. Low Kin Weng (Representative from EY)  
Mr. Mark Gereis (Representative from EY)  
Mr. Rohan Panickar (Representative from EY)

## **1.0 QUORUM**

1.1 It was established that a quorum was present.

## **2.0 NOTICE OF MEETING**

2.1 The Notice of the Fifteenth Annual General Meeting (ö15th AGMö or öMeetingö) dated 11 August 2020 having been circulated to all members in accordance with the Clause 71 of the Constitution of the Company, was taken as read.

## **3.0 PRELIMINARY**

3.1 The Chairman, on behalf of the Directors, expressed their deepest condolences to the family of the late Dato Othman bin Abdullah, who was a Director of ECM for the past 13 years, on his passing in April of this year. Circumstances were such that with the Movement Control Order in placed, the Directors were unable to pay their last respects to Allahyarham Dato Othman. May his soul rest in peace and may Allah grant him paradise.

3.2 The Chairman informed that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Clause 84 of the Constitution of the Company, all resolutions to be considered at the Meeting would be put to vote by way of poll and that the polling process for the resolutions would be conducted upon completion of the deliberation of all businesses to be transacted at the 15th AGM.

3.3 The Chairman also informed that the Company had appointed TIIHS as the Poll Administrator to conduct the polling process and ASSB as the Scrutineer to verify the poll results.

## **4.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

4.1 The Audited Financial Statements and the Reports of the Directors and Auditors for the financial year ended 31 December 2019 (öAFS and Reportsö) having been circulated to all members of the Company within the prescribed period were tabled to the Meeting.

4.2 The Chairman explained that the first item on the Agenda related to the AFS and Reports was meant for discussion only and did not require approval of the members. Hence, it would not be put forward for voting.

4.3 The Chairman then invited the members and proxies present to put forth questions on the AFS and Reports and there was no question and/or clarification sought.

4.4 The Chairman declared that the AFS and Reports as received and duly tabled at the 15th AGM. The Chairman proceeded to the next agenda item.

**5.0 RESOLUTION 1 (ORDINARY RESOLUTION)**  
**TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF RM182,500.00 IN**  
**RESPECT OF FINANCIAL YEAR ENDED 31 DECEMBER 2019 TO BE**  
**DIVIDED AMONGST THE DIRECTORS IN SUCH MANNER AS THE**  
**DIRECTORS MAY DETERMINE**

5.1 The Chairman informed that the Board of Directors (öBoardö) had recommended the payment of Directors' fees of RM182,500.00 in respect of financial year ended 31 December 2019.

5.2 Pertaining thereto, the following motion was tabled for the members' consideration:-

öTHAT the payment of Directors' fees of RM182,500.00 in respect of financial year ended 31 December 2019 to be divided amongst the Directors in such a manner as the Directors may determine, be and is hereby approved.ö

5.3 The Chairman invited questions and comments from the floor in connection with the Resolution 1 and there was no question and/or clarification sought.

5.4 There being no question raised, the Chairman proceeded to the next agenda item.

**6.0 RESOLUTION 2 (ORDINARY RESOLUTION)**  
**TO APPROVE THE PAYMENT OF DIRECTORS' REMUNERATION**  
**(EXCLUDING DIRECTORS' FEES) UP TO AN AMOUNT OF RM324,500.00**  
**PAYABLE TO THE NON-EXECUTIVE DIRECTORS FROM 10 SEPTEMBER**  
**2020 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

6.1 The Chairman informed that the Board had recommended the payment of Directors' remuneration excluding Directors' fees payable to the Non-Executive Directors up to an amount of RM324,500.00 from 10 September 2020 until the next Annual General Meeting of the Company.

6.2 Pertaining thereto, the following motion was tabled for the members' consideration:-

öTHAT the payment of Directors' remuneration (excluding Directors' fees) up to an amount of RM324,500.00 payable to the Non-Executive Directors from 10 September 2020 until the next Annual General Meeting of the Company, be and is hereby approved.ö

6.3 The Chairman invited questions and comments from the floor in connection with the Resolution 2 and there was no question and/or clarification sought.

6.4 There being no question raised, the Chairman proceeded to the next agenda item.

**7.0 RESOLUTIONS 3 AND 4 (ORDINARY RESOLUTIONS)  
TO RE-ELECT DATO' SERI KALIMULLAH BIN MASHEERUL HASSAN AND  
DATUK KAMARUDIN BIN MD ALI WHO RETIRE BY ROTATION  
PURSUANT TO CLAUSE 105 OF THE COMPANY'S CONSTITUTION AS  
DIRECTORS OF THE COMPANY**

7.1 The Chairman informed that Datuk Kamarudin bin Md Ali and himself were subject to retirement by rotation pursuant to Clause 105 of the Company's Constitution, and that being eligible, they had offered themselves for re-election.

7.2 Pertaining thereto, the following motions were tabled for the members' consideration:-

**Resolution 3**

öTHAT Dato' Seri Kalimullah bin Masheerul Hassan, the Director who retires by rotation pursuant to Clause 105 of the Company's Constitution, be and is hereby re-elected a Director of the Company.ö

**Resolution 4**

öTHAT Datuk Kamarudin bin Md Ali, the Director who retires by rotation pursuant to Clause 105 of the Company's Constitution, be and is hereby re-elected a Director of the Company.ö

7.3 The Chairman invited questions and comments from the floor in connection with the Resolutions 3 and 4. There was no question and/or clarification sought.

7.4 There being no question raised, the Chairman proceeded to the next agenda item.

**8.0 RESOLUTION 5 (ORDINARY RESOLUTION)  
TO RE-ELECT MR OH TEIK KHIM WHO RETIRES PURSUANT TO CLAUSE  
112 OF THE COMPANY'S CONSTITUTION**

8.1 The meeting was requested to consider the re-election of Mr Oh Teik Khim pursuant to Clause 112 of the Company's Constitution. Mr Oh Teik Khim who retired from office had offered himself for re-election.

8.2 Pertaining thereto, the following motion was tabled for the members' consideration:-

öTHAT Mr Oh Teik Khim, the Director who retires pursuant to Clause 112 of the Company's Constitution, be and is hereby re-elected a Director of the Company.ö

8.3 The Chairman invited questions and comments from the floor in connection with the Resolution 5 and there was no question and/or clarification sought.

8.4 There being no question raised, the Chairman proceeded to the next agenda item.

**9.0 RESOLUTION 6 (ORDINARY RESOLUTION)  
TO RE-APPOINT MESSRS ERNST & YOUNG PLT AS AUDITORS OF THE  
COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR  
REMUNERATION**

9.1 The meeting was requested to consider the re-appointment of Messrs Ernst & Young PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration for the financial year ending 31 December 2020.

9.2 Pertaining thereto, the following motion was tabled for the members' consideration:-

öTHAT Messrs Ernst & Young PLT be and is hereby re-appointed as Auditors of the Company and the Directors be and are hereby authorised to fix their remuneration.ö

9.3 The Chairman invited questions and comments from the floor in connection with the Resolution 6 and there was no question and/or clarification sought.

9.4 There being no question raised, the Chairman proceeded to the next agenda item.

**10.0 SPECIAL BUSINESS – RESOLUTIONS 7 AND 8 (ORDINARY RESOLUTIONS)  
CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE  
DIRECTORS**

10.1 The Chairman informed that Datuk Kamarudin bin Md Ali and En. Mahadzir bin Azizan had served the Company as Independent Non-Executive Directors for a cumulative term of fourteen (14) years. In line with the Malaysian Code on Corporate Governance, the approval of members will be sought through a two-tier voting process for their continuation as Independent Non-Executive Directors of the Company until the conclusion of the next Annual General Meeting.

10.2 Pertaining thereto, the following motions were tabled for the members' consideration:-

**Resolution 7**

öTHAT subject to the passing of the Resolution 4, approval be and is hereby given to Datuk Kamarudin bin Md Ali, who has served as Independent Non-Executive Director of the Company for a cumulative term of fourteen (14) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.ö

### **Resolution 8**

öTHAT approval be and is hereby given to En. Mahadzir bin Azizan, who has served as Independent Non-Executive Director of the Company for a cumulative term of fourteen (14) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.ö

10.3 The Chairman invited questions and comments from the floor in connection with the Resolutions 7 and 8 and there was no question and/or clarification sought.

10.4 There being no question raised, the Chairman proceeded to the next agenda item.

### **11.0 SPECIAL BUSINESS – RESOLUTION 9 (ORDINARY RESOLUTION) AUTHORITY TO DIRECTORS TO ISSUE SHARES**

11.1 The Chairman informed that the item 8 on the Agenda was to consider the Resolution 9 pertaining to authority to Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016, and the motion for consideration was set out in the Notice of Meeting dated 11 August 2020.

11.2 The Chairman further informed that the passing of the said resolution would empower the Directors to issue shares in the Company provided that the aggregate number of shares to be issued does not exceed ten percent of the total number of issued shares of the Company. The said authority would expire at the conclusion of the next Annual General Meeting of the Company.

11.3 The Chairman invited questions and comments from the floor in connection with the Resolution 9 and there was no question and/or clarification sought.

11.4 There being no question raised, the Chairman proceeded to the next agenda item.

11.5 After all the businesses of the Meeting had been duly considered, the Chairman directed the Meeting to proceed with the voting by poll on all the resolutions.

### **12.0 POLLING PROCESS**

12.1 Mr. Eric Low of TIIHS was invited by the Chairman to explain the poll procedure to the members and proxies present.

12.2 At the conclusion of the voting, the Chairman adjourned the Meeting at 2.40 p.m. for the votes to be counted by TIIHS and verified by ASSB. The Chairman informed that the Meeting would resume as soon as ASSB had verified the results of the poll.

### 13.0 ANNOUNCEMENT OF POLL RESULTS

13.1 The Chairman informed that he had received the poll results duly verified by ASSB. He declared a quorum was present and called the Meeting to order at 2.45 p.m. for the declaration of the results of the poll. The Chairman read out the poll results as follows at the Meeting:

Resolutions	Vote For		Vote Against	
	No. of Shares	%	No. of Shares	%
Resolution 1	363,436,262	100.0000	0	0.0000
Resolution 2	196,391,275	100.0000	0	0.0000
Resolution 3	292,923,447	100.0000	0	0.0000
Resolution 4	363,436,262	100.0000	0	0.0000
Resolution 5	363,486,262	100.0000	0	0.0000
Resolution 6	363,486,262	100.0000	0	0.0000
Resolution 7				
Through two-tier voting process:				
Tier 1 ó Large Holders	165,365,164	100.0000	0	0.0000
Tier 2 ó Other Holders	198,071,098	100.0000	0	0.0000
Resolution 8				
Through two-tier voting process:				
Tier 1 ó Large Holders	165,365,164	100.0000	0	0.0000
Tier 2 ó Other Holders	198,121,098	100.0000	0	0.0000
Resolution 9	363,486,262	100.0000	0	0.0000

- 13.2 Based on the poll result, the Chairman declared all the following resolutions tabled at the 15<sup>th</sup> AGM were carried:

**ORDINARY BUSINESS**

a) **Resolution 1**

**THAT** the payment of Directors' fees of RM182,500.00 in respect of financial year ended 31 December 2019 to be divided amongst the Directors in such a manner as the Directors may determine, be and is hereby approved.

b) **Resolution 2**

**THAT** the payment of Directors' remuneration (excluding Directors' fees) up to an amount of RM324,500.00 payable to the Non-Executive Directors from 10 September 2020 until the next Annual General Meeting of the Company, be and is hereby approved.

c) **Resolution 3**

**THAT** Datoø Seri Kalimullah bin Masheerul Hassan, the Director who retires by rotation pursuant to Clause 105 of the Company's Constitution, be and is hereby re-elected a Director of the Company.

d) **Resolution 4**

**THAT** Datuk Kamarudin bin Md Ali, the Director who retires by rotation pursuant to Clause 105 of the Company's Constitution, be and is hereby re-elected a Director of the Company.

e) **Resolution 5**

**THAT** Mr Oh Teik Khim, the Director who retires pursuant to Clause 112 of the Company's Constitution, be and is hereby re-elected a Director of the Company.

f) **Resolution 6**

**THAT** Messrs Ernst & Young PLT be and is hereby re-appointed as Auditors of the Company and the Directors be and are hereby authorised to fix their remuneration.



**g) Resolution 7**

**THAT** subject to the passing of the Resolution 4, approval be and is hereby given to Datuk Kamarudin bin Md Ali, who has served as Independent Non-Executive Director of the Company for a cumulative term of fourteen (14) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.

**h) Resolution 8**

**THAT** approval be and is hereby given to En. Mahadzir bin Azizan, who has served as Independent Non-Executive Director of the Company for a cumulative term of fourteen (14) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.

**i) Resolution 9**

**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the Company, at any time 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 to be issued pursuant to this resolution during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

**14.0 CLOSE OF MEETING**

14.1 There being no other business, the Chairman declared the Meeting closed at 2.55 p.m. and thanked all present for their attendance.