



ECM LIBRA GROUP BERHAD
(Registration No. 200501031433 (713570-K))
(Incorporated in Malaysia)

MINUTES of the Eighteenth Annual General Meeting (“**18th AGM**” or “**Meeting**”) of ECM Libra Group Berhad (“**ECM**” or “**Company**”) held at MAKAN at Tune Hotel KLIA2, Lot Pt 13, Jalan KLIA 2/2, 64000 KLIA, Selangor on Monday, 22 May 2023 at 2.30 p.m.

PRESENT: **DIRECTORS**

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

MEMBERS

As per attendance listing

PROXIES

As per attendance listing

IN ATTENDANCE: Mr Navinderjeet Singh A/L Naranjan Singh (Chief Financial Officer)
Ms Wong Choy Ling (Joint Company Secretary)
Ms Cynthia Louis (Corporate Partners Sdn. Bhd. (“**Corporate Partners**”),
Joint Company Secretary)
Ms Venodhini Batumallai (Corporate Partners, Assistant to Joint Company
Secretary)

OTHERS PRESENT: Ms Samantha Goh [Representative from Tricor Investor & Issuing House
Services Sdn Bhd (“**TIIHS**”), Poll Administrator]
Ms Mika Tam (Representative from TIIHS, Poll Administrator)
Ms Choong Yee Teng (Representative from Asia Securities Sdn Bhd
(“**ASSB**”), Scrutineer)
Ms Tham Yin Tong (Representative from ASSB, Scrutineer)
Mr Brendan Francis Lim Jern Zhen (Representative from BDO PLT
(“**BDO**”), Statutory Auditors)
Ms Leow Hui Sien (Representative from BDO)

1.0 QUORUM

1.1 It was established that a quorum was present.

2.0 PRELIMINARY

2.1 The Chairman, Dato' Seri Kalimullah bin Masheerul Hassan, on behalf of the Board of Directors ("**Board**"), welcomed all the members and proxies for attending the 18th AGM.

2.2 The Chairman then went on to introduce the members of the Board, the Chief Financial Officer, the Company Secretaries and the External Auditors, Messrs BDO PLT who were present at the Meeting.

3.0 NOTICE OF MEETING

3.1 The Meeting noted the Notice of 18th AGM dated 19 April 2023 having been circulated to all members in accordance with the Clause 71 of the Constitution of the Company, was taken as read.

4.0 POLL VOTING

4.1 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 18th AGM.

4.2 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.

5.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

5.1 The Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors ("**AFS and Reports**") having been circulated to all members of the Company within the prescribed period were tabled to the Meeting.

5.2 The Chairman explained that the first item on the Agenda relating 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.

5.3 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.

5.4 The Chairman declared that the AFS and Reports as received and duly tabled at the 18th AGM. The Chairman proceeded to the second item on the Agenda.

6.0 ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF RM227,500 IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TO BE DIVIDED AMONG THE DIRECTORS IN SUCH MANNER AS THE DIRECTORS MAY DETERMINE

6.1 The Chairman indicated that Ordinary Resolution 1 was to approve the payment of Directors' fees. The Chairman informed that the Board had recommended the payment of Directors' fees of RM227,500 in respect of the financial year ended 31 December 2022.

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

“THAT the payment of Directors' fees of RM227,500 in respect of the financial year ended 31 December 2022 to be divided among the Directors in such manner as the Directors may determine, be and is hereby approved.”

6.3 The Chairman invited questions and comments from the floor in connection with the Ordinary Resolution 1 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 ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) UP TO AN AMOUNT OF RM351,000 PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 23 MAY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

7.1 The Chairman indicated that Ordinary Resolution 2 was to approve the payment of Directors' benefits. The Chairman informed that the Board had recommended the payment of Directors' benefits excluding Directors' fees up to an amount of RM351,000 payable to the Non-Executive Directors for the period from 23 May 2023 until the next Annual General Meeting of the Company.

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

“THAT the payment of Directors' benefits (excluding Directors' fees) up to an amount of RM351,000 payable to the Non-Executive Directors for the period from 23 May 2023 until the next Annual General Meeting of the Company, be and is hereby approved.”

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

7.4 There being no question raised, the Chairman proceeded to the fourth item on the Agenda.

8.0 ORDINARY RESOLUTION 3
TO RE-ELECT MR OH TEIK KHIM WHO RETIRES BY ROTATION
PURSUANT TO CLAUSE 105 OF THE COMPANY'S CONSTITUTION AND
BEING ELIGIBLE, OFFERS HIMSELF FOR RE-ELECTION

8.1 The Chairman indicated that Ordinary Resolution 3 was in relation to re-election of retiring Director of the Company. The Chairman informed that Datuk Kamarudin bin Md Ali (“**Datuk Kamarudin**”) and Mr Oh Teik Khim retired from office by rotation pursuant to Clause 105 of the Company’s Constitution and were eligible for re-election. Mr Oh Teik Khim had offered himself for re-election whilst Datuk Kamarudin had expressed his intention not to seek re-election. Hence, Datuk Kamarudin would retain his office until the conclusion of the 18th AGM and retire by rotation in accordance with Clause 105 of the Company’s Constitution.

8.2 The Company and the members of the Board extended their gratitude and appreciation to Datuk Kamarudin for his services and invaluable contribution to the Group during his 17-year tenure with the Company as an Independent Director.

8.3 Pertaining to Ordinary Resolution 3, the following motion was tabled for the members’ consideration:

“THAT Mr Oh Teik Khim, 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.”

8.4 The Chairman invited questions and comments from the floor in connection with the Ordinary Resolution 3. There was no question and/or clarification sought.

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

9.0 ORDINARY RESOLUTION 4
TO RE-APPOINT MESSRS BDO PLT AS AUDITORS OF THE COMPANY AND
TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

9.1 The Chairman indicated that the fifth item on the Agenda was to approve Ordinary Resolution 4 on the re-appointment of the retiring Auditors.

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

“THAT Messrs BDO PLT be and is hereby re-appointed as Auditors of the Company and the Directors be and are hereby authorised to fix their remuneration.”

9.3 The Chairman invited questions and comments from the floor in connection with the Ordinary Resolution 4 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 – ORDINARY RESOLUTION 5
PROPOSED AUTHORITY TO DIRECTORS TO ISSUE SHARES**

10.1 The Chairman informed that the sixth item on the Agenda was to consider the Ordinary Resolution 5 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 appearing on page 129 of the Annual Report 2022.

10.2 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.

10.3 The Chairman invited questions and comments from the floor in connection with the Ordinary Resolution 5 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 – ORDINARY RESOLUTION 6
PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN
SHARES**

11.1 The Chairman informed that the seventh item on the Agenda was to consider the Ordinary Resolution 6 pertaining to authority for the Company to purchase its own shares, and the motion for consideration was set out in the Notice of Meeting appearing on page 130 of the Annual Report 2022.

11.2 The Chairman further informed that the passing of the said resolution would empower the Company to purchase its own shares of up to 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 Ordinary Resolution 6 and there was no question and/or clarification sought.

11.4 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 Ms Samantha Goh of TIIHS was invited by the Chairman to brief the members and proxies present on the poll procedure. The voting session commenced after the briefing.

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. The Chairman then declared a quorum was present and called the Meeting to order at 2.50 p.m. for the declaration of the results of the poll. The representative of ASSB at the invitation of the Chairman read out the poll results as follows at the Meeting:

Resolutions	Vote For		Vote Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	103,500,598	100.0000	0	0.0000
Ordinary Resolution 2	103,500,598	100.0000	0	0.0000
Ordinary Resolution 3	375,302,977	100.0000	0	0.0000
Ordinary Resolution 4	375,302,977	100.0000	0	0.0000
Ordinary Resolution 5	375,302,977	100.0000	0	0.0000
Ordinary Resolution 6	375,302,977	100.0000	0	0.0000

13.2 Based on the poll result, the Chairman declared that the Ordinary Resolutions 1 to 6 tabled at the 18th AGM were carried. Therefore, the Meeting RESOLVED:

a. Ordinary Resolution 1

THAT the payment of Directors' fees of RM227,500 in respect of the financial year ended 31 December 2022 to be divided among the Directors in such manner as the Directors may determine, be and is hereby approved.

b. Ordinary Resolution 2

THAT the payment of Directors' benefits (excluding Directors' fees) up to an amount of RM351,000 payable to the Non-Executive Directors for the period from 23 May 2023 until the next Annual General Meeting of the Company, be and is hereby approved.

c. Ordinary Resolution 3

THAT Mr Oh Teik Khim, 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. Ordinary Resolution 4

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

e. Ordinary Resolution 5

THAT subject always to the Companies Act 2016, the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approval of the relevant authorities, if applicable, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to allot and 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 allotted and 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 Securities AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

f. Ordinary Resolution 6

THAT subject always to the Companies Act 2016, the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the requirements of any other relevant authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company ("**Proposed Share Buy-Back**"), provided that:

- i. the maximum number of ordinary shares which may be purchased and/or held by the Company pursuant to the Proposed Share Buy-Back shall be equivalent to ten percent (10%) of the total number of issued shares of the Company for the time being quoted on Bursa Securities;
- ii. the maximum funds to be allocated by the Company pursuant to the Proposed Share Buy-Back shall not exceed the total retained profits of the Company at the time of purchase(s);
- iii. the authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:
 - (a) the conclusion of the next Annual General Meeting of the Company following this Annual General Meeting at which this ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (b) the expiration of the period within which the next Annual General Meeting of the Company after that date is required by law to be held; or
 - (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first,

AND THAT the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased by the Company pursuant to the Proposed Share Buy-Back in the following manner:

- (a) cancel all the ordinary shares so purchased; or
- (b) retain the ordinary shares so purchased in treasury for distribution as dividend to the shareholders of the Company and/or resale on the market of Bursa Securities and/or transfer as purchase consideration; or
- (c) retain part of the ordinary shares so purchased as treasury shares and cancel the remainder; or

in any other manner as prescribed by the Companies Act 2016, rules, regulations and orders made pursuant to the Companies Act 2016 and the requirements of Bursa Securities and any other relevant authorities for the time being in force;

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest 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.