

DYNAFRONT HOLDINGS BERHAD
202001042085 (1398406-X)
(Incorporated in Malaysia)

**MINUTES OF THE SECOND ANNUAL GENERAL MEETING (“2ND AGM”) OF THE COMPANY
HELD AT BANQUET HALL, THE ROYAL SELANGOR GOLF CLUB (RSGC), JALAN KELAB
GOLF, OFF JALAN TUN RAZAK, 55000 KUALA LUMPUR, WILAYAH PERSEKUTUAN, ON
THURSDAY, 15 DECEMBER 2022 AT 2.12 P.M.**

PRESENT:

Board of Directors:

Mr Chan Eng Lim	– <i>Managing Director / Group Chief Executive Officer, Chairman of the 2nd AGM</i>
Ms Gan Hui Ping	– <i>Executive Director / Group Chief Operating Officer</i>
Encik Wan Zamri Bin Wan Zain	– <i>Independent Non-Executive Director</i>

Absent with apologies:

Encik Fazrin Azwar Bin Md. Nor	– <i>Independent Non-Executive Director</i>
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Shareholders and Proxies

As per Attendance List

By Invitation

As per Attendance List

In Attendance

Ms Tan Hsiao Yuen – Company Secretary

1. CHAIRMAN

Mr Chan Eng Lim was unanimously elected as Chairman of the meeting (“**Chairman**”).

On behalf of the Board of Directors, the Chairman welcomed the shareholders, proxies and attendees who joined the 2nd AGM of the Company.

The Chairman then introduced the other Board members, the Secretary, the External Auditors and the Continuing Adviser of the Company, namely Hong Leong Investment Bank Berhad.

The Chairman further informed that Encik Fazrin Azwar Bin Md. Nor, the newly appointed Independent Non-Executive Director, had conveyed his apologies for not being able to attend the AGM as his return flight from overseas had been rescheduled from the afternoon before to 6.05 a.m. that morning.

2. QUORUM

Upon confirming that there was a requisite quorum pursuant to the Company’s Constitution, the Chairman called the meeting to order at 2.12 p.m.

3. NOTICE

There being no objection, the notice convening the meeting, having been circulated earlier to all the members, auditors of the Company and Bursa Malaysia Securities Berhad within the prescribed period, was taken as read.

Before proceeding with the business of the 2nd AGM, the Chairman informed that all the resolutions set out in the Notice of this AGM would be carried out by way of poll, pursuant to Clause 61(1)(a) of the Company's Constitution.

The shareholders were informed that the polling process would be conducted after all items on the agenda had been dealt with.

The Chairman briefed the meeting on the flow of the 2nd AGM as follows:

- a) For proper recording proceedings of the meeting, shareholders, proxies and attendees were required to use the microphones provided and indicate their name and identity clearly when posing questions on any resolution; and
- b) The meeting would first go through all the Ordinary Resolutions as set out in the Notice of the 2nd AGM.

The Chairman further informed that the Company had appointed Tricor Investor and Issuing House Services Sdn Bhd as the Poll Administrators for the meeting.

The Chairman reminded that recording of the meeting was strictly prohibited unless written consent had been obtained before the meeting.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 ("AFS 2022") TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman informed that the AFS 2022, together with the Reports of the Directors and Auditors thereon, were meant for discussion only as the Companies Act 2016 did not require the formal approval of the shareholders for the AFS 2022. Therefore, the item was not put forward for voting.

The Chairman invited questions relating to the financial statements from the floor.

There being no questions raised, the Chairman declared the AFS 2022, together with the Reports of the Directors and the Auditors thereon, properly laid and received by the meeting.

5. ORDINARY RESOLUTION 1: DIRECTORS' FEES AND BENEFITS OF UP TO RM24,000.00 FOR THE PERIOD FROM THE 2ND AGM UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2023

The Chairman proceeded to the second item on the agenda. He put the following motion to the meeting for consideration:

"THAT the payment of Directors' Fees and Benefits of up to RM24,000.00 for the period from the 2nd Annual General Meeting ("AGM") until the next AGM of the Company to be held in 2023 be approved."

6. ORDINARY RESOLUTION 2: RE-ELECTION OF MR CHAN ENG LIM WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

As Ordinary Resolution 2 was on the Chairman's retirement, the Chairman passed the chair to Encik Wan Zamri Bin Wan Zain ("**Encik Wan Zamri**"), the Independent Non-Executive Director, to take the meeting through Ordinary Resolution 2.

Encik Wan Zamri put the following motion to the meeting for consideration:

"THAT Mr Chan Eng Lim, who retires by rotation pursuant to Clause 76(3) of the Company's Constitution and being eligible, be re-elected as Director of the Company."

He then handed the chair back to the Chairman for him to proceed with the meeting.

7. ORDINARY RESOLUTION 3: RE-ELECTION OF ENCIK WAN ZAMRI BIN WAN ZAIN, WHO RETIRES PURSUANT TO CLAUSE 78 OF THE COMPANY'S CONSTITUTION

The Chairman moved on to the next item on the agenda and put the following motion to the meeting for consideration:

"THAT Encik Wan Zamri Bin Wan Zain, who retires pursuant to Clause 78 of the Company's Constitution and being eligible, be re-elected as Directors of the Company."

8. ORDINARY RESOLUTION 4: RE-ELECTION OF ENCIK FAZRIN AZWAR BIN MD. NOR WHO RETIRES PURSUANT TO CLAUSE 78 OF THE COMPANY'S CONSTITUTION

The Chairman proceeded to Ordinary Resolution 4 and put the following motion to the meeting for consideration:

"THAT Encik Fazrin Azwar Bin Md. Nor, who retires pursuant to Clause 78 of the Company's Constitution and being eligible, be re-elected as Directors of the Company."

9. ORDINARY RESOLUTION 5: RE-APPOINTMENT OF MESSRS MOORE STEPHENS ASSOCIATES PLT AS AUDITORS OF THE COMPANY

The Chairman informed that the Company's External Auditors, Messrs Moore Stephens Associates PLT, had indicated their willingness to continue in office. The Chairman put the following motion to the meeting for consideration:

"THAT Messrs Moore Stephens Associates PLT be hereby re-appointed as Auditors of the Company at the remuneration to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting."

The Chairman invited questions relating to the re-appointment of External Auditors from the floor.

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

10. **ORDINARY RESOLUTION 6: AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (“THE ACT”)**

The Chairman moved on to the next item on the agenda, i.e. Ordinary Resolution 6, which was on the authority to issue and allot shares pursuant to Sections 75 and 76 of the Act.

The full text of Resolution 6 was taken as read.

The Chairman put the motion to the meeting for consideration:

*“THAT, subject always to the Act, the Constitution of the Company, the Rule 5.04 of the LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the approvals from Bursa Securities and other relevant governmental/regulatory authorities, where such approval is necessary, the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the capital of the Company from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors of the Company may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued must be not more than 100% of the total number of issued shares, of which the aggregate number of shares issued other than on a pro rata basis to existing shareholders must be not more than 50% of the total number of issued shares of the Company 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 (“**AGM**”) of the Company held after the approval was given;*
- b. the expiration of the period within which the next AGM 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 of the Company,*

whichever is the earlier.

THAT the Directors of the Company be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such new shares on the LEAP Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, 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 the Directors of the Company, be and are hereby authorised 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 to the Proposed General Mandate.”

The Chairman invited questions relating to the authority to issue and allot shares from the floor.

There being no question, the Chairman proceeded with the next item on the agenda.

11. ANY OTHER BUSINESS

The Chairman informed that the Company had not received any notice to deal with any other business for which due notice was required to be given pursuant to the Companies Act 2016 and that since all items on the agenda had been dealt with, the meeting would proceed to conduct the polling.

[The Chairman explained the polling procedures for the shareholders' information.]

12. CONDUCT OF POLL

Having dealt with all the items on the agenda, the meeting proceeded to vote on Resolutions 1 to 6 by poll. The Chairman declared the voting session closed at 2.25 p.m. and adjourned the meeting for the counting of votes.

Upon completion of the counting of votes by the Poll Administrator, the meeting resumed at 2.45 p.m. for the declaration of the results of the poll.

13. ANNOUNCEMENT OF POLL RESULTS

Based on the poll results attached hereto as “**Appendix A**”, the Chairman declared all Ordinary Resolutions 1 to 6 carried.

14. CLOSURE

The Chairman thanked those present for their attendance and closed the meeting at 2.47 p.m.

DYNAFRONT HOLDINGS BERHAD

(202001042085 (1398406-X))

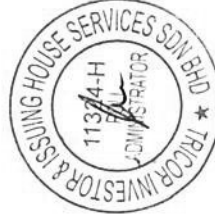
Second Annual General Meeting

Banquet Hall, The Royal Selangor Golf Club (RSGC), Jalan Kelab Golf, Off Jalan Tun Razak, 55000 Kuala Lumpur

On 15-December-2022 at 02:00PM

Result On Voting By Poll

Resolution(s)	Vote For			Vote Against			Total Votes			
	No of Units	%	No of P/S	No of Units	%	No of P/S	No of Units	%	No of P/S	%
Ordinary Resolution 1	64,635,890	100.0000	6	0	0.0000	0	64,635,890	100.0000	6	100.0000
Ordinary Resolution 2	64,635,890	100.0000	6	0	0.0000	0	64,635,890	100.0000	6	100.0000
Ordinary Resolution 3	64,635,890	100.0000	6	0	0.0000	0	64,635,890	100.0000	6	100.0000
Ordinary Resolution 4	64,635,890	100.0000	6	0	0.0000	0	64,635,890	100.0000	6	100.0000
Ordinary Resolution 5	64,635,890	100.0000	6	0	0.0000	0	64,635,890	100.0000	6	100.0000
Ordinary Resolution 6	64,635,890	100.0000	6	0	0.0000	0	64,635,890	100.0000	6	100.0000



Resolution(s)	Pre-determined Abstain *		Abstain / Spoilt #	
	No of Units	No of P/S	No of Units	No of P/S
Ordinary Resolution 1	0	0	0	0
Ordinary Resolution 2	0	0	0	0
Ordinary Resolution 3	0	0	0	0
Ordinary Resolution 4	0	0	0	0
Ordinary Resolution 5	0	0	0	0
Ordinary Resolution 6	0	0	0	0

* These votes refer to holders who have pre-determined abstain from voting in proxy forms or holders refrained from voting due to conflict of interest.

These refer to:

- 1) Holders who have chosen not to vote (e-voting) or
- 2) Abstain / Spoilt votes as reflected in poll slips (poll slip voting)

