

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

**MINUTES OF THE THIRD ANNUAL GENERAL MEETING (“3RD AGM”) OF THE COMPANY HELD AT BANQUET HALL, THE ROYAL SELANGOR GOLF CLUB (RSGC), JALAN KELAB GOLF, OFF JALAN TUN RAZAK, 55000 KUALA LUMPUR, W.P. KUALA LUMPUR ON WEDNESDAY, 6 DECEMBER 2023 AT 10.00 A.M.**

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PRESENT:

Board of Directors:

Mr Chan Eng Lim	–	<i>Managing Director / Group Chief Executive Officer, Chairman of the 3rd AGM</i>
Ms Gan Hui Ping	–	<i>Executive Director / Group Chief Operating Officer</i>
Encik Fazrin Azwar Bin Md. Nor	–	<i>Independent Non-Executive Director</i>

Absent with apologies:

Encik Wan Zamri Bin Wan Zain	–	<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 Law Mee Poo – Company Secretary

**1. CHAIRMAN**

Mr Chan Eng Lim was 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 3rd AGM of the Company.

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

The Chairman further informed that Encik Wan Zamri Bin Wan Zain, the Independent Non-Executive Director, had conveyed his apologies for not being able to attend the AGM due to unforeseen circumstances.

**2. QUORUM**

Upon confirming the requisite quorum pursuant to the Company’s Constitution, the Chairman called the meeting to order at 10.00 a.m.

**3. NOTICE**

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

Before proceeding with the business of the 3rd AGM, the Chairman informed that all the resolutions set out in the Notice of the AGM would be carried out by way of poll, pursuant to Clause 61(1)(a) of the Company's Constitution.

Accordingly, the Company had appointed Tricor Investor and Issuing House Services Sdn Bhd as the Poll Administrators for the meeting to verify the poll results.

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

The Chairman then briefed the meeting on the flow of the 3rd AGM.

**4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 ("AFS 2023") TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON**

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The Chairman informed that the AFS 2023, together with the Reports of the Directors and Auditors thereon, were meant for discussion only as the Companies Act 2016 did not require formal approval of the shareholders for the AFS 2023. Therefore, the item was not put forward for voting.

The Chairman invited questions relating to the AFS 2023 from the floor.

There being no question raised, the Chairman declared the AFS 2023, 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 3RD AGM UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2024**

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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 3rd Annual General Meeting until the next Annual General Meeting of the Company to be held in 2024 be and is hereby approved."*

**6. ORDINARY RESOLUTION 2: RE-ELECTION OF MS GAN HUI PING WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION**

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The Chairman proceeded to the proposed Ordinary Resolution 2 on the re-election of Ms Gan Hui Ping who retires by rotation pursuant to Clause 76(3) of the Company's Constitution, being eligible for re-election, had offered herself for re-election.

The following motion was put to the meeting for consideration:

*"THAT Ms Gan Hui Ping who retires pursuant to Clause 76(3) of the Company's Constitution and being eligible, be and is hereby re-elected as Director of the Company."*

7. **ORDINARY RESOLUTION 3: 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 and is 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.

8. **ORDINARY RESOLUTION 4: AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("ACT")**

The Chairman moved on to the next item on the agenda, i.e. Ordinary Resolution 4, which was on the authority to allot and issue shares pursuant to Sections 75 and 76 of the Act.

The full text of the Ordinary Resolution 4 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 allot and issue 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 allot and issue shares from the floor.

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

**9. ORDINARY RESOLUTION 5: WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016 (“ACT”)**

The Chairman proceeded to the next item on the agenda, i.e. Ordinary Resolution 5, which was on the waiver of pre-emptive rights pursuant to Section 85 of the Act.

The full text of the Ordinary Resolution 5 was taken as read.

The Chairman put the motion to the meeting for consideration:

*“THAT the Company do hereby waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered new shares ranking equally with the existing shares held pursuant to Section 85 of the Act, arising from any issuance of new shares in the Company subject to the passing of Ordinary Resolution 4.*

*AND THAT the Directors of the Company, be and are hereby empowered to allot and issue shares or convertible securities in the capital of the Company from time to time, in their absolute discretion, subject to the passing of Ordinary Resolution 4.”*

**10. 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 since all items on the agenda had been dealt with, the meeting would proceed to conduct the poll for all the proposed resolutions.

The Chairman then invited the representative from the Poll Administrator to explain on the polling procedures for shareholders' information.

**11. CONDUCT OF POLL**

The voting process commenced at 10.17 a.m. The Chairman declared the voting session closed at 10.20 a.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 10.25 a.m. for the declaration of the results of the poll.

12. **ANNOUNCEMENT OF POLL RESULTS**

Based on the poll results attached hereto as “**Appendix A**”, the Chairman declared that all Ordinary Resolutions 1 to 5 carried.

13. **CLOSURE**

The Chairman thanked those present for their attendance and closed the meeting at 10.30 a.m.

**DYNAFRONT HOLDINGS BERHAD**

(202001042085 (1398406-X))

**Third Annual General Meeting ("3rd AGM")**

Banquet Hall, The Royal Selangor Golf Club (RSGC),

Jalan Kelab Golf, Off Jalan Tun Razak, 55000 Kuala Lumpur, W.P. Kuala Lumpur

On 06-December-2023 at 10:00AM

**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	53,936,890	100.0000	4	100.0000	0	0.0000	0	0.0000	53,936,890	100.0000	4	100.0000
Ordinary Resolution 2	53,936,890	100.0000	4	100.0000	0	0.0000	0	0.0000	53,936,890	100.0000	4	100.0000
Ordinary Resolution 3	53,936,890	100.0000	4	100.0000	0	0.0000	0	0.0000	53,936,890	100.0000	4	100.0000
Ordinary Resolution 4	53,936,890	100.0000	4	100.0000	0	0.0000	0	0.0000	53,936,890	100.0000	4	100.0000
Ordinary Resolution 5	53,936,890	100.0000	4	100.0000	0	0.0000	0	0.0000	53,936,890	100.0000	4	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

\* 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)

