

LUXCHEM CORPORATION BERHAD
REGISTRATION NO. 199101014102 (224414-D)
(Incorporated in Malaysia)

Minutes of the Thirty-First Annual General Meeting (“31st AGM”) of the Company held virtually through live streaming and online remote voting using remote participation and voting (“**RPV**”) facilities via TIIH Online website at <https://tiih.online> from the Broadcast Venue at Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, on Thursday, 25 May 2023, at 10.00 a.m.

Directors Present at the Broadcast Venue : Datuk Kwan Foh Kwai (“**Datuk Chairman**”)
Mr Tang Ying See
Madam Chen Moi Kew
Mr Tan Teck Kiong
Encik Taufiq Ahmad @ Ahmad Mustapha Bin Ghazali
Madam Chin Song Mooi

In Attendance Via Remote Participation (Zoom Meeting) : Ms Lim You Jing – Company Secretary

Invitees Present Via Remote Participation (Zoom Meeting) : Mr Tan Seong Yuh
Mr Samuel Low Kok Sian } Representatives from BDO PLT
Ms Tan Bee Hwee } Representatives from Tricor
Mr Clarence Tan } Corporate Services Sdn. Bhd.

The attendance of shareholders/corporate representatives/proxies via RPV is as per the Summary of Attendance List.

1. CHAIRMAN

Datuk Chairman welcomed all present and introduced the Board members, Company Secretary and Auditors of the Company to the shareholders.

2. NOTICE OF MEETING

With the consent of the shareholders present, the notice convening the meeting was taken as read.

3. QUORUM

Datuk Chairman informed the meeting that the Constitution of the Company required the presence of at least two members or proxies or corporate representatives to form a quorum.

For a virtual general meeting, the quorum would be determined by the number of members who logged in at the commencement of the meeting.

Datuk Chairman confirmed that a quorum was present pursuant to Clause 56(2) of the Constitution of the Company and called the meeting to order.

4. ANNOUNCEMENT ON ADMINISTRATIVE MATTERS

Datuk Chairman informed the meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll. The Company was also required to appoint at least one independent scrutineer to validate the votes cast at the meeting. To comply with the requirement, Datuk Chairman declared that all resolutions in the Notice of the 31st AGM would be voted by poll, which would be conducted after the meeting had deliberated on all items on the Agenda.

The poll administrator was Tricor Investor & Issuing House Services Sdn. Bhd. (“**TIIH**”) (“**Poll Administrator**”) and the independent scrutineer was Scrutineer Solutions Sdn. Bhd.

Datuk Chairman then invited the representative from TIIH, the Poll Administrator, to brief the shareholders on the e-voting procedures.

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

Datuk Chairman informed the meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2022, together with the Reports of the Directors and Auditors thereon, which had been circulated to all shareholders of the Company within the requisite period.

Datuk Chairman explained that Agenda item 1 was meant for discussion only as the Section 340(1)(a) of the Companies Act 2016 did not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this item was not put forward for voting.

Since the question and answer (“**Q&A**”) session would be held at the end of the meeting, Datuk Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2022, together with the Reports of the Directors and Auditors thereon, were, in accordance with the Companies Act 2016, received.

6. ORDINARY RESOLUTION 1 PAYMENT OF DIRECTOR’S FEE OF RM50,000.00 TO DATUK KWAN FOH KWAI FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

The second item on the Agenda was to approve the payment of Director’s fee of RM50,000.00 to Datuk Kwan Foh Kwai for the financial year ending 31 December 2023. Datuk Chairman passed the chair to Mr Tan Teck Kiong to chair the meeting for Ordinary Resolution 1.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM50,000.00 to Datuk Kwan Foh Kwai for the financial year ending 31 December 2023 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 1 on the payment of Director’s fee of RM50,000.00 to Datuk Kwan Foh Kwai for the financial year ending 31 December 2023 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda. Mr Tan Teck Kiong passed the chair back to Datuk Chairman.

7. ORDINARY RESOLUTION 2
PAYMENT OF DIRECTOR’S FEE OF RM50,000.00 TO MR TAN TECK KIONG FOR THE
FINANCIAL YEAR ENDING 31 DECEMBER 2023

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM50,000.00 to Mr Tan Teck Kiong for the financial year ending 31 December 2023.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM50,000.00 to Mr Tan Teck Kiong for the financial year ending 31 December 2023 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 2 on the payment of Director’s fee of RM50,000.00 to Mr Tan Teck Kiong for the financial year ending 31 December 2023 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

8. ORDINARY RESOLUTION 3
PAYMENT OF DIRECTOR’S FEE OF RM50,000.00 TO ENCIK TAUFIQ AHMAD @
AHMAD MUSTAPHA BIN GHAZALI FOR THE FINANCIAL YEAR ENDING 31
DECEMBER 2023

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM50,000.00 to Encik Taufiq Ahmad @ Ahmad Mustapha bin Ghazali for the financial year ending 31 December 2023.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM50,000.00 to Encik Taufiq Ahmad @ Ahmad Mustapha bin Ghazali for the financial year ending 31 December 2023 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 3 on the payment of Director’s fee of RM50,000.00 to Encik Taufiq Ahmad @ Ahmad Mustapha bin Ghazali for the financial year ending 31 December 2023 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

9. ORDINARY RESOLUTION 4
PAYMENT OF DIRECTOR’S FEE OF RM40,000.00 TO MADAM CHEN MOI KEW FOR
THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Director’s fee of RM40,000.00 to Madam Chen Moi Kew for the financial year ending 31 December 2023.

The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee of RM40,000.00 to Madam Chen Moi Kew for the financial year ending 31 December 2023 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 4 on the payment of Director’s fee of RM40,000.00 to Madam Chen Moi Kew for the financial year ending 31 December 2023 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

**10. ORDINARY RESOLUTION 5
PAYMENT OF DIRECTORS’ BENEFITS UP TO AN AMOUNT OF RM36,000.00 FOR THE
FINANCIAL YEAR ENDING 31 DECEMBER 2023**

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Directors’ benefits up to an amount of RM36,000.00 for the financial year ending 31 December 2023.

The following motion was put to the meeting for consideration.

“THAT the payment of Directors’ benefits up to an amount of RM36,000.00 for the financial year ending 31 December 2023 be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 5 on the payment of Directors’ benefits up to an amount of RM36,000.00 for the financial year ending 31 December 2023 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

**11. ORDINARY RESOLUTION 6
RE-ELECTION OF MR TAN TECK KIONG, WHO RETIRES BY ROTATION PURSUANT
TO CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY**

Datuk Chairman proceeded to the next item on the Agenda on the re-election of Mr Tan Teck Kiong, who was retiring pursuant to Clause 76(3) of the Constitution of the Company.

The following motion was put to the meeting for consideration.

“THAT Mr Tan Teck Kiong, retiring pursuant to Clause 76(3) of the Constitution of the Company and who being eligible, be re-elected as a Director of the Company be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 6 on the re-election of Mr Tan Teck Kiong would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

**12. ORDINARY RESOLUTION 7
RE-ELECTION OF ENCIK TAUFIQ AHMAD @ AHMAD MUSTAPHA BIN GHAZALI, WHO
RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF
THE COMPANY**

Datuk Chairman proceeded to the next item on the Agenda on the re-election of Encik Taufiq Ahmad @ Ahmad Mustapha bin Ghazali, who was retiring pursuant to Clause 76(3) of the Constitution of the Company.

The following motion was put to the meeting for consideration.

“THAT Encik Taufiq Ahmad @ Ahmad Mustapha bin Ghazali, retiring in accordance with Clause 76(3) of the Constitution of the Company and who being eligible, be re-elected as a Director of the Company be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 7 on the re-election of Encik Taufiq Ahmad @ Ahmad Mustapha bin Ghazali would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

13. ORDINARY RESOLUTION 8
RE-APPOINTMENT OF MESSRS BDO PLT AS AUDITORS OF THE COMPANY

Datuk Chairman proceeded to the next item on the Agenda on the re-appointment of the Auditors. The Company’s Auditors, Messrs BDO PLT, had indicated their willingness to continue in office.

The following motion was put to the meeting for consideration.

“THAT Messrs BDO PLT be hereby re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 8 on the re-appointment of Auditors would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

14. SPECIAL RESOLUTION
WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES
ACT 2016

Datuk Chairman proceeded to the next item on the Agenda on the waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016, which was the only Special Resolution at this Annual General Meeting.

The proposed Special Resolution, if passed, will allow the Directors to issue new shares to any person without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

The following motion was put to the meeting for consideration.

“THAT pursuant to Section 85 of the Companies Act 2016 (**“the Act”**) read together with Clause 12(3) of the Constitution of the Company and subject to passing Ordinary Resolution 9 – Authority to Issue and Allot Shares of the Company pursuant to Sections 75 and 76 of the Act, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares in the Company ranking equally to the existing issued shares in the Company arising from any issuance of new shares in the Company to the allottees.

AND THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine.”

Since the Q&A session and the polling in respect of the above proposed Special Resolution on the waiver of pre-emptive rights would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

**15. ORDINARY RESOLUTION 9
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76
OF THE COMPANIES ACT 2016**

Datuk Chairman proceeded to the next item on the Agenda, which was on the “Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.”

Subject to the passing of the Special Resolution on waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016, the proposed Ordinary Resolution 9, if passed, would renew the mandate granted to the Directors at the 30th Annual General Meeting held on 26 May 2022 and provide flexibility to the Directors to undertake fundraising activities including but not limited to placement of shares for the purpose of funding the Company’s future investment project(s), business expansion, working capital and/or acquisition(s) at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier.

The following motion was put to the meeting for consideration.

“THAT contingent upon the passing of the Special Resolution on waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016 (“**the Act**”) and subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company from time to time at such price, 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 issued pursuant to this Ordinary Resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 9 on the authority to issue and allot shares would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

**16. ORDINARY RESOLUTION 10
PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE**

Datuk Chairman proceeded to the next item on the Agenda, which was on the “Proposed Renewal of Share Buy-Back Mandate.”

The proposed Ordinary Resolution 10, if passed, will give the Directors of the Company the authority to purchase the Company’s own shares of up to an amount of not exceeding 10% of the total number of issued shares of the Company at any point of time upon such term and conditions as the Directors deem fit in the best interest of the Company.

This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The following motion was put to the meeting for consideration.

“THAT subject always to the Companies Act 2016 (“**the Act**”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- i. the aggregate number of issued shares in the Company (“**Shares**”) purchased (“**Purchased Shares**”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- ii. the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

(“Proposed Share Buy-Back”).

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- b. the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- c. revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- i. To cancel all or part of the Purchased Shares;
- ii. To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- iii. To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- iv. To resell all or part of the treasury shares;
- v. To transfer all or part of the treasury shares for the purposes of or under the employees’ share scheme established by the Company and/or its subsidiaries;
- vi. To transfer all or part of the treasury shares as purchase consideration;

- vii. To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or
- viii. To deal with the treasury shares in the manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 10 on the proposed renewal of share buy-back mandate would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

17. ANY OTHER BUSINESS

Datuk Chairman informed the meeting 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. Datuk Chairman proceeded to the Q&A session.

18. Q & A SESSION

Datuk Chairman invited Madam Chen Moi Kew, the Executive Director/Chief Financial Officer, to address the questions submitted before the meeting and also questions which were raised by the shareholders during the meeting.

The summary of questions from the shareholders/proxies received during the 31st AGM and the responses from Madam Chen Moi Kew and Mr Tang Ying See, the Managing Director/Chief Executive Officer, is attached hereto as “Appendix A”.

19. POLLING & DECLARATION OF POLLING RESULTS

Having dealt with all the questions through the query box, the meeting proceeded to vote on Ordinary Resolutions 1 to 10 and the Special Resolution by poll. Datuk Chairman adjourned the meeting at 10.47 a.m. for the votes to be counted and verified.

Upon completion of the counting of votes by the Poll Administrator and verification of the results by the Independent Scrutineer, Datuk Chairman resumed the meeting at 11.15 a.m. for the declaration of the results of the poll as follows:

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	451,866,714	99.8194	817,654	0.1806	452,684,368	100.0000
Ordinary Resolution 2	453,984,714	99.8201	818,254	0.1799	454,802,968	100.0000
Ordinary Resolution 3	453,993,214	99.8202	817,754	0.1798	454,810,968	100.0000
Ordinary Resolution 4	449,403,214	99.8184	817,754	0.1816	450,220,968	100.0000

LUXCHEM CORPORATION BERHAD
REGISTRATION NO. 199101014102 (224414-D)
MINUTES OF THE THIRTY-FIRST ANNUAL GENERAL MEETING (“31ST AGM”) HELD ON 25
MAY 2023

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 5	447,262,614	99.8144	831,754	0.1856	448,094,368	100.0000
Ordinary Resolution 6	453,947,414	99.8516	674,654	0.1484	454,622,068	100.0000
Ordinary Resolution 7	453,946,914	99.8515	675,154	0.1485	454,622,068	100.0000
Ordinary Resolution 8	454,514,914	99.8447	707,154	0.1553	455,222,068	100.0000
Special Resolution	453,853,314	99.7103	1,318,754	0.2897	455,172,068	100.0000
Ordinary Resolution 9	453,643,514	99.7848	978,554	0.2152	454,622,068	100.0000
Ordinary Resolution 10	454,552,254	99.8529	669,814	0.1471	455,222,068	100.0000

Based on the above poll results, Datuk Chairman declared Ordinary Resolutions 1 to 10 and the Special Resolution carried.

20. CLOSURE OF MEETING

Datuk Chairman thanked the shareholders/proxies present and closed the meeting at 11.16 a.m.

**CONFIRMED AS A CORRECT
RECORD**

- SIGNED -

**CHAIRMAN
DATUK KWAN FOH KWAI**

Dated: 28 June 2023