

ASDION BERHAD
(Registration No. 200201023149 (590812-D))
(Incorporated in Malaysia)

**MINUTES OF THE SEVENTEENTH (“17TH”) ANNUAL GENERAL MEETING OF
THE COMPANY HELD AT FUNCTION ROOMS, LEVEL M3, VE HOTEL &
RESIDENCE, BANGSAR SOUTH CITY, NO. 8, JALAN KERINCHI 59200 KUALA
LUMPUR ON TUESDAY, 10 MARCH 2020 AT 10.00 A.M**

SUMMARY OF PROCEEDINGS AND KEY MATTERS DISCUSSED

- PRESENT** : Datuk Seri Maglin Dennis D’Cruz
Mr Selva Rasan AL Dato’ Puspa Das
Dato’ Hj. Zulkifli Bin Hj. Alias
Encik Razmi Bin Alias
- CHAIRMAN** : Datuk Seri Maglin Dennis D’Cruz
- IN ATTENDANCE** : Ms Wong Youn Kim (*Company Secretary*)
- BY INVITATION** : As per Attendance Lists

1. CHAIRMAN

- 1.1 The Chairman, Datuk Seri Maglin Dennis D’Cruz took the Chair and welcomed all present at the Meeting.

2. QUORUM

- 2.1 The Secretary confirmed that the meeting had a requisite quorum is present.

The Chairman then called the meeting to order and welcomed all present to the Seventeenth Annual General Meeting (“AGM”) of the Company.

3. NOTICE OF MEETING

- 3.1 The Chairman informed the floor that the notice of the Meeting was duly and properly sent to the shareholders of the Company and advertised in the newspaper on 31 January 2020.

It was unanimously agreed that the notice convening the Meeting having been circulated was taken as read.

- 3.2 Before proceeding with the Agenda of the AGM, the Chairman called upon the Company Secretary was to explain the proceedings of the meeting and voting procedures to the shareholders.

- 3.3 The Company Secretary informed the shareholders that the businesses to be transacted in the AGM involve the moving and passing of Five (5) proposed Ordinary Resolutions which require the approval of a simple majority of the members or their proxies present to approve and One (1) Special Resolution which require majority of not less than seventy-five percent (75%) of such

members who are entitle to vote either in person or by proxy.

- 3.4 Each Ordinary Resolution would require one proposer and a seconder before the motions is put to vote; and that pursuant to Rule 8.29A of the Listing Requirements of Bursa Malaysia, with effect from 1 July 2016, any resolution set out in the notice of any general meeting or notice of resolution must be voted by way of poll.
- 3.5 In order to have smooth proceedings, the meeting would proceed with the questions and answers session and after having each of the motions properly proposed and seconded accordingly; the poll voting would be taken at the end of the meeting.
- 4. AUDITED FINANCIAL STATEMENTS FOR THE YEAR PERIOD 30 SEPTEMBER 2019 TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS THEREON**
- 4.1 The Audited Financial Statements for the financial year ended 30 September 2019 together with the reports of the Directors and Auditors thereon were laid before the meeting pursuant to Section 248(2) of the Companies Act, 2016.
- 4.2 The Chairman invited questions pertaining to the financial statements from the floor.
- 4.3 Since there were no questions raised, the Chairman declared that the Audited Financial Statements for the FYE 30 September 2019 and the Directors' and Auditors' Reports thereon be and is hereby received pursuant to Section 248(2) of the Companies Act, 2016.
- 5. TO APPROVE THE ADDITIONAL DIRECTORS' FEES AND ALLOWANCES AMOUNTING OF RM118,110/- FOR THE PERIOD FROM 1 APRIL 2018 TO 10 MARCH 2020**
- 5.1 The Chairman proceeds to the next item on the agenda which was to approve the additional Directors' fees and allowances for the period from 1 April 2018 to 10 March 2020.
- 5.2 On the proposal of Ms. Meena Kumari Karuppiah and seconded duly by Ms. Siti Faridah Binti Othman, the Chairman put the following motion to vote.
- “**THAT** the additional Directors' fees and allowances for the period from 1 April 2018 to 10 March 2020 of the Company be and are hereby approved.”

6. DIRECTORS' FEES AND ALLOWANCES PAYABLE UP TO AN AMOUNT OF RM299,400/- FOR THE PERIOD FROM 11 MARCH 2020 UNTIL THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN 2021

6.1 The Chairman then proceed to the next item on the agenda which was to approve the Directors' fees and allowances payable up to an amount of RM299,400/- for the period from 11 March 2020 until next Annual General Meeting to be held in 2021.

6.2 On the proposal of Mr. Pang Seng Chuan and duly seconded by Ms. Noor Farhanah Binti Mohd Nazri, the Chairman put the following motion to vote:-

“**THAT** the directors' fees and allowances and payable from 11 March 2020 until next AGM to be held in 2021 be and are hereby approved”.

7. TO RE-ELECT MR. SELVA RASAN A/L DATO' PUSPA DAS, WHO IS RETIRING BY ROTATION PURSUANT TO ARTICLE 81 OF THE COMPANY'S ARTICLES OF ASSOCIATION.

7.1 The Chairman then proceed to the next item with the motion to re-elect Mr. Selva Rasan A/L Dato' Puspa Das who was retiring by rotation pursuant to Article 81 of the Company's Articles of Association and being eligible, had offered himself for re-election

7.2 On the proposal of Mr. Kong Chin Lam and seconded by Ms. Nur Amirah Binti Mohd Nazri, the Chairman put the following motion to vote:-

“**THAT** Mr. Selva Rasan A/L Dato' Puspa Das who is retiring in accordance with Article 81 of the Company's Articles of Association be and is hereby re-elected as Director of the Company.”

8. TO APPOINT MESSRS. SJ GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.

8.1 The Chairman then proceed to the next item on the agenda in relation to the appointment of Messrs. SJ Grant Thornton Malaysia PLT, as Auditors of the Company for the ensuing year and authorise Board of Directors to fix their remuneration.

- 8.2 On the proposal of Ms. Noor Farhanah Binti Mohd Nazri and duly seconded by Ms. Meena Kumari Karuppiah, the Chairman put the following motion to vote:-

“**THAT Messrs. SJ Grant Thornton Malaysia PLT** who has indicated their willingness to act as Auditors of the Company be as is hereby re-appointed to hold office until the conclusion of the Next Annual General Meeting at remuneration to be fixed by Directors.”

9. AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT, 2016

- 9.1 The Chairman informed the meeting that the next item on the agenda was to consider and if thought fit, to pass an Ordinary Resolution authorising the Directors to allot and issue shares pursuant to Section 76 of the Companies Act, 2016 as set out in the notice.

- 9.2 On the proposal of Ms. Meena Kumari Karuppiah and duly seconded by Ms. Noor Farhanah Binti Mohd Nazri, the Chairman put the following motion to vote:-

“**THAT** subject to the Companies Act, 2016 (“Act”), Articles of Association of the Company, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and approvals of the relevant governmental/regulatory bodies (if any), the Directors be and are hereby authorised and empowered pursuant to Section 76 of the Act to issue new shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued in any one financial year of the Company pursuant to this resolution does not exceed ten percentage (10%) of the total issued and paid-up share capital of the Company at the time of issue and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company.”

10. PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

- 10.1 The Chairman proceed to the last item on the agenda to adopt new Constitution of the Company in order to provide clarity and consistency with the amendments that in line with the Companies Act, 2016, which took effect from 31 January 2017.

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10.2 On the proposal of Ms. Noor Farhanah Binti Mohd Nazri and seconded by Mr Kong Chin Lam, the Chairman put the following motion to vote:-

“**THAT** the adoption of new Constitution of the Company be and are hereby approved.”

11. ANY OTHER BUSINESS

11.1 The Company Secretary confirmed that the Company had not received any notice for transact of any other business at the meeting.

12. POLLING PROCEDURES

12.1 The Secretary was invited to brief the meeting on the polling procedures. The whole polling process would be conducted in approximately 30 minutes.

12.2 Commercial Quest Sdn Bhd was appointed as the independent scrutineer to verify the poll results.

13. ANNOUNCEMENT OF POLL RESULTS

13.1 The Chairman called the meeting to order at 11.00 a.m. for the declaration of results. He informed the meeting that he had received the poll results from Commercial Quest Sdn Bhd, and read out the poll results to the members and proxies present.

13.2 Resolution 1: To Approve The Payment of Directors' Fee Amounting To RM118,100/- For The Period From 1 April 2018 up to 10 March 2020

The Chairman announced the poll result in respect of Resolution 1 which was unanimously carried as follows:-

Ordinary Resolution	Votes For		Votes Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Resolution 1	46,067,397	99.9994	275	0.0006	46,067,672	100.00

13.3 Resolution 2: To Approve the Directors' Fees and allowances payable up to an amount of RM299,400 for the period from 11 March 2020 until the next Annual General Meeting of the Company to be held in 2021

The Chairman announced the poll result in respect of Resolution 2 which was unanimously carried as follows:-

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Ordinary Resolution	Votes For		Votes Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Resolution 2	46,067,397	99.9994	275	0.0006	46,067,672	100.00

- 13.4 Resolution 3: To Re-elect Mr. Selva Rasan A/L Dato' Puspa Das, who is Retiring by Rotation Pursuant to Article 81 of the Company's Articles of Association.

The Chairman announced the poll result in respect of Resolution 3 which was unanimously carried as follows:-

Ordinary Resolution	Votes For		Votes Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Resolution 3	46,067,497	100.00	0	0.000	46,067,497	100.00

- 13.5 Resolution 4: To Appoint Messrs. SJ Grant Thornton Malaysia PLT as Auditors of the Company Until the Conclusion of the Next Annual General Meeting and Authorise the Directors to Fix their Remuneration.

The Chairman announced the poll result in respect of Resolution 4 which was unanimously carried as follows:-

Ordinary Resolution	Votes For		Votes Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Resolution 4	46,067,672	100.00	0	0.000	46,067,672	100.00

- 13.6 Resolution 5: To Approve Authority to Directors to Allot and Issue Shares Pursuant to Section 76 of the Companies Act, 2016

The Chairman announced the poll result in respect of Resolution 5 which was unanimously carried as follows:-

Ordinary Resolution	Votes For		Votes Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Resolution 5	46,067,672	100.00	0	0.000	46,067,672	100.00

- 13.7 Resolution 6: To Proposed Adoption of New Constitution of Company.

The Chairman announced the poll result in respect of Resolution 6 which was unanimously carried as follows:-

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Ordinary Resolution	Votes For		Votes Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Resolution 6	46,067,672	100.00	0	0.000	46,067,672	100.00

13 CLOSURE OF MEETING

- 13.1 Since there were no other businesses to be transacted, the Chairman declared the Meeting closed at 11.15 a.m. and thanked everybody who was present at the Meeting. A vote of thanks was given to the Chair.