

**TASCO BERHAD**  
**Registration No. 197401003124 (20218-T)**  
(Incorporated in Malaysia)

Minutes of the Forty-Fifth Annual General Meeting of the Company held at Lot No. 1A, Persiaran Jubli Perak, Jalan 22/1, Seksyen 22, 40300 Shah Alam, Selangor Darul Ehsan on Tuesday, 15 September 2020 at 3.00 p.m.

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**PRESENT**

Mr. Lee Check Poh (Chairman)	Non-Independent Executive Chairman
Mr. Lee Wan Kai	Non-Independent Group Chief Executive Officer
Mr. Tan Kim Yong	Non-Independent Deputy Chief Executive Officer
Mr. Norihiko Yamada	Non-Independent Executive Director
Mr. Lim Jew Kiat	Non-Independent Executive Director
Datuk Dr Wong Lai Sum	Independent Non-Executive Director
Mr. Kwong Hoi Meng	Independent Non-Executive Director
Mr. Raymond Cha Kar Siang	Independent Non-Executive Director
Mr. Raippan s/o Yagappan @ Raiappan Peter	Independent Non-Executive Director

Members and Proxies as per Attendance List

**IN ATTENDANCE**

Peggy Loh (Secretary)

**QUORUM**

The requisite quorum being present, the Chairman called the meeting to order.

**NOTICE**

The notice convening the meeting was tabled and taken as read.

The Meeting was informed that as required by the listing requirements, all proposed resolutions set out in the Notice of today's meeting would be put into consideration through poll voting.

The members present noted the requirements and the voting process for all proposed resolutions that would be carried out after the discussion of each of the resolution tabled to the shareholders.

The Chairman then invited Mr. Tan Kim Yong to present a short briefing/presentation of the Company's background, financial performance and achievements to the members.

After which, the Chairman proceeded to the agenda items of the meeting.

The Meeting was informed that the voting would be by way of e-poll voting and the Company had appointed Mr. Leonard Lim Weng Leong as the Scrutineer for the voting process and Securities Services (Holdings) Sdn. Bhd. ("SS") as the Poll Administrator.

The representative of SS was then invited to brief the meeting on how to cast their vote via the electronic device provided by SS to them during the registration.

After the briefing by SS, the Meeting proceeded with the first agenda item of the meeting.

**1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020**

The Audited Financial Statements and Reports of the Directors and Auditors for the financial year ended 31 March 2020 having been circulated to all the members of the Company within the prescribed period were tabled to the meeting.

The Chairman invited members to put forth questions on the financial statements and reports.

After the questions raised by the members were answered, the Chairman concluded that the Audited Financial Statements for the financial year ended 31 March 2020 and the Report of Directors and Auditors thereon submitted to the meeting were received and noted.

**2. PAYMENT OF DIRECTORS FEES FOR THE PERIOD FROM 16 SEPTEMBER 2020 UNTIL THE NEXT ANNUAL GENERAL MEETING**

The Meeting proceeded to consider the proposed Ordinary Resolution 1 on the payment of Directors' fees of RM300,000 for the period from 16 September 2020 until the next annual general meeting for their services as directors of the Company.

The interested directors shall abstain from voting.

There being no question asked, the Chairman put the following resolution to the shareholders for consideration:

*"THAT approval be and is hereby given for the payment of directors' fees of RM300,000 for the period from 16 September 2020 until the next annual general meeting for their services as directors of the Company."*

After the members had cast their votes, the polling process was closed and the result of the poll voting for Ordinary Resolution 1 was shown instantaneously on screen as follows:-

Vote For		Vote Against	
No. of Shares	%	No. of Shares	%
154,533,012	99.9997	400	0.0003

The Chairman declared the Ordinary Resolution 1, **carried**.

**3. PAYMENT OF DIRECTORS' BENEFITS FROM 16 SEPTEMBER 2020 UNTIL THE NEXT ANNUAL GENERAL MEETING**

The Meeting proceeded to consider the proposed Ordinary Resolution 2 on payment of Directors' benefits (excluding Directors' fees) of up to RM20,000 from 16 September 2020 until the next AGM of the Company.

The interested directors shall abstain from voting.

There being no question asked, the Chairman put the following resolution to the shareholders for consideration:

*“THAT authority be and is hereby given for the payment of Directors’ benefits (excluding Directors’ fees) of up to RM20,000 to Non-Executive Directors of the Company with effect from 16 September 2020 until the next annual general meeting of the Company.”*

After the members had cast their votes, the polling process was closed and the result of the poll voting for Ordinary Resolution 2 was shown instantaneously on screen as follows:-

Vote For		Vote Against	
No. of Shares	%	No. of Shares	%
154,586,306	99.9999	100	0.0001

The Chairman declared the Ordinary Resolution 2, **carried**.

#### 4. RE-ELECTION OF DIRECTORS

The Meeting was informed that the following Directors were retiring in accordance with Article 79 of the Company’s Constitution and being eligible, had accordingly offered themselves for re-election:-

- a. Mr. Raippan s/o Yagappan @ Raiappan Peter
- b. Mr. Lee Wan Kai
- c. Mr. Tan Kim Yong

There being no questions asked for the resolutions tabled, the following motions were then put to the shareholders for a vote and the result of the poll voting was as follows:

##### Ordinary Resolution 3

##### Re-election of Mr. Raippan s/o Yagappan @ Raiappan Peter

*“THAT Mr. Raippan s/o Yagappan @ Raiappan Peter retiring pursuant to the Article 79 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”*

Vote For		Vote Against	
No. of Shares	%	No. of Shares	%
130,466,524	99.9952	6,300	0.0048

##### Ordinary Resolution 4

##### Re-election of Mr. Lee Wan Kai

*“THAT Mr. Lee Wan Kai retiring pursuant to Article 79 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”*

Vote For		Vote Against	
No. of Shares	%	No. of Shares	%
130,699,924	99.9998	300	0.0002

**Ordinary Resolution 5**  
**Re-election of Mr. Tan Kim Yong**

*“THAT Mr. Tan Kim Yong retiring pursuant to Article 79 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”*

Vote For		Vote Against	
No. of Shares	%	No. of Shares	%
154,346,806	99.9998	300	0.0002

The Chairman accordingly declared the Ordinary Resolutions 3, 4 and 5, **carried**.

**5. RE-APPOINTMENT OF AUDITORS**

The following Ordinary Resolution 6 on re-appointment of auditors was put to the Meeting for consideration and vote:

*“THAT Mazars PLT be and are hereby re-appointed as auditors of the Company to hold office until the conclusion of the next annual general meeting and that the directors be and are hereby authorised to determine their remuneration.”*

After the members had cast their votes, the polling process was closed and the result of the poll voting for Ordinary Resolution 6 was shown instantaneously on screen as follows:-

Vote For		Vote Against	
No. of Shares	%	No. of Shares	%
154,703,906	99.9958	6,500	0.0042

The Chairman declared the Ordinary Resolution 6, **carried**.

**6. RETENTION OF INDEPENDENT DIRECTORS**

The Meeting was informed that the Board would like to recommend Mr. Raippan s/o Yagappan @ Raiappan Peter, Mr. Raymond Cha Kar Siang and Mr. Kwong Hoi Meng who had served the Board as Independent Directors (“ID”) of the Company for a cumulative term of more than nine (9) years to continue to act as IDs.

**TASCO BERHAD**

Registration No. 197401003124 (20218-T)

**Minutes of the Forty-Fifth Annual General Meeting held on 15 September 2020**

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The Meeting was informed that an assessment of the independence of all IDs had been undertaken as part of the Board's annual assessment process and the Board was satisfied that they met the guidelines for independence and their ability to exercise independent judgement despite they had served for a cumulative tenure of more than nine (9) years.

Accordingly, the following motions were put to the Meeting for consideration and the poll voting result was as follows:

**Ordinary Resolution 7**

*"THAT Mr. Raippan s/o Yagappan @ Raiappan Peter who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company."*

Vote For		Vote Against	
No. of Shares	%	No. of Shares	%
151,031,256	99.9951	7,350	0.0049

**Ordinary Resolution 8**

*"THAT Mr. Raymond Cha Kar Siang who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company."*

Vote For		Vote Against	
No. of Shares	%	No. of Shares	%
154,702,856	99.9952	1,350	0.0009

**Ordinary Resolution 9**

*"THAT Mr. Kwong Hoi Meng who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company."*

Vote For		Vote Against	
No. of Shares	%	No. of Shares	%
154,428,056	99.9991	1,350	0.0009

The Chairman declared the Ordinary Resolutions 7, 8 and 9, **carried**.

## 7. RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Meeting proceeded to consider the following Ordinary Resolution 10 on the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as set out in Section 2.3.2 of the Circular to Shareholders dated 17 August 2020 which was despatched together with the Company's Annual Report 2020:-

*"THAT pursuant to Paragraph 10.09 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, the Company and its subsidiaries be and are hereby authorised to enter into and give effect to the Recurrent Transactions with the Related Party as detailed in Section 2.3.2 of the Circular to Shareholders dated 17 August 2020 which are necessary for the Company's and its subsidiaries' day-to-day operations in the ordinary course of business on terms not more favourable to the said Related Party than those generally available to the public and not detrimental to minority shareholders of the Company.*

*AND THAT such approval shall continue to be in force until:-*

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by a resolution passed at the AGM whereby the authority is renewed; or*
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(1) of the Companies Act 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(2) of the Act); or*
- (c) revoked or varied by a resolution passed by the shareholders in a general meeting;*

*whichever is earlier;*

*AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature."*

The Chairman also informed that the Interested Directors and persons connected to the Interested Director would abstain from voting on Ordinary Resolution 10.

There was no question raised by shareholders on the aforesaid resolution and the proposed resolution was put to shareholders for a vote.

After the members had cast their votes, the polling process was closed and the result of the poll voting for Ordinary Resolution 10 was shown instantaneously on screen as follows:-

Vote For		Vote Against	
No. of Shares	%	No. of Shares	%
24,718,682	99.9988	300	0.0012

The Chairman declared the Ordinary Resolution 10, **carried**.

**8. AUTHORITY TO ALLOT SHARES**

The Meeting proceeded to consider Ordinary Resolution 11 on authority to the Directors to allot shares.

The following Ordinary Resolution was put to the Meeting for a vote:

*“THAT subject always to the Companies Act 2016 (“Act”) and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Act to allot shares in the Company at any time until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes that the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed 10% of the issued share capital of the Company for the time being.”*

After the members had cast their votes, the polling process was closed and the result of the poll voting for Ordinary Resolution 11 was shown instantaneously on screen as follows:-

Vote For		Vote Against	
No. of Shares	%	No. of Shares	%
154,378,506	99.9998	300	0.0002

The Chairman declared the Ordinary Resolution 11, **carried**.

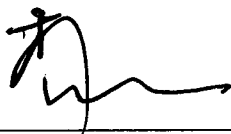
**9. ANY OTHER BUSINESS**

The last item on the agenda for the meeting was to transact any other business of which due notices shall have been received in accordance with the Companies Act 2016. The Meeting noted that no notice of any other business for transacting at the meeting was received.

**CLOSURE**

There being no further business, the meeting closed at 4.15 p.m. with a vote of thanks to the Chairman.

**CONFIRMED CORRECT**



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**CHAIRMAN**

Dated: 23 October 2020