

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

Minutes of the Forty-Sixth Annual General Meeting of the Company held on a fully virtual basis at a venue in Malaysia where the Chairman of the meeting is present through live streaming and online remote voting via Remote Participation and Electronic Voting (“RPEV”) facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal’s platform at <https://sshsb.net.my/> on Wednesday, 15 September 2021 at 3.00 p.m.

PRESENT

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

Members and Proxies logged-in to participate online at <https://www.sshsb.net.my/login.aspx>

IN ATTENDANCE

Seow Fei San (Secretary)

NOTICE

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

INTRODUCTION OF BOARD MEMBERS

The Board members present and participated remotely were introduced to the members.

QUORUM

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

The Meeting was informed that the ordinary resolutions 1 to 11 tabled at this 46th AGM required a simple majority vote of the members who were entitled to vote in person or by proxy.

The Chairman informed the members that with the remote participation and voting facilities, members could exercise their right as a member or proxy of the Company to pose questions to him or the Board of Directors of the Company and vote remotely at the AGM from their location.

The Chairman also informed that he would first take the members through the items on the Agenda. Thereafter, the Board would respond to the questions transmitted by members and proxies during this

meeting. The members and proxies could rely on real time submission of typed texts to exercise their rights to speak or communicate in a virtual meeting and the Board would via the broadcast announce the question(s) and then answer the question(s) accordingly.

The Meeting was then informed that the Company had appointed SS E Solutions Sdn. Bhd. ("SS") as the poll administrator and Mr. Leonard Lim Weng Leong as independent scrutineer to verify the poll results at today's AGM.

To facilitate the remote voting via Securities Services e-Portal, the Chairman invited SS to share a short audio on the voting procedure and how to raise questions at the meeting through the online meeting platform, e-Portal and informed that sufficient time would be allocated for members to cast their votes after dealing with the business of today's meeting.

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 2021

The Audited Financial Statements and Reports of the Directors and Auditors for the financial year ended 31 March 2021 having been circulated to all the members of the Company within the prescribed period were tabled to the meeting.

The Chairman informed that should any of the members have any question on the agenda item, members could use the text box provided on the online platform to transmit their questions. Responses would be provided to questions submitted during the Q&A session after tabling all the resolutions.

The Chairman then declared that the Audited Financial Statements for the financial year ended 31 March 2021 together with the Reports of the Directors and Auditors thereon were received and noted.

2. PAYMENT OF DIRECTORS FEES FOR THE PERIOD FROM 16 SEPTEMBER 2021 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 2021 until the next annual general meeting for their services as directors of the Company.

The Meeting was informed that the Directors who had interest in this resolution and were members of the Company would abstain from voting for this resolution.

The following motion was then put to the members, to be voted by poll after the Q&A session:-

"THAT approval be and is hereby given for the payment of directors' fees of RM300,000 for the period from 16 September 2021 until the next annual general meeting for their services as directors of the Company."

3. PAYMENT OF DIRECTORS' BENEFITS FROM 16 SEPTEMBER 2021 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 2021 until the next AGM of the Company.

The interested directors shall abstain from voting.

The following motion was then put to the members, to be voted by poll after the Q&A session:-

“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 2021 until the next annual general meeting of the Company.”

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. Datuk Dr. Wong Lai Sum
- b. Mr. Kwong Hoi Meng
- c. Mr. Lim Jew Kiat

The following motions were put to the members, to be voted by poll after the Q&A session:-

Ordinary Resolution 3

Re-election of Datuk Dr. Wong Lai Sum

“THAT Datuk Dr. Wong Lai Sum retiring pursuant to the Article 79 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

Ordinary Resolution 4

Re-election of Mr. Kwong Hoi Meng

“THAT Mr. Kwong Hoi Meng retiring pursuant to Article 79 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

Ordinary Resolution 5

Re-election of Mr. Lim Jew Kiat

“THAT Mr. Lim Jew Kiat retiring pursuant to Article 79 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

5. RE-APPOINTMENT OF AUDITORS

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

“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.”

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.

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 to be voted by poll after the Q&A session:

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."

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."

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."

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

The Meeting proceeded to consider 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.

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

With the permission of the Meeting, the Chairman then declared that the Ordinary Resolution 10 as set out in the Notice of this meeting be taken as read. The said motion, detailed hereunder was then put to the meeting for consideration and to be voted by poll after the Q&A session:-

"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 2021 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."

8. AUTHORITY TO ALLOT SHARES

The Meeting then proceeded to consider Ordinary Resolution 11 on giving authority to the Directors to allot shares up to 10% of the issued share capital as set out in the Notice of the Meeting dated 17 August 2021.

After briefing the Meeting on the purpose of the proposed resolution and with the permission of the Meeting, the Chairman declared that the Ordinary Resolution 11 as set out in the Notice of this meeting be taken as read. The said motion, detailed hereunder was then put to the meeting for consideration and to be voted by poll after the Q&A session:-

The following Ordinary Resolution was put to the Meeting for consideration and to be voted by poll after the Q&A session:- :

"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."

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.

10. QUESTION AND ANSWER ("Q&A") SESSION

The Meeting then proceeded to the Q&A session. The key matters discussed at this AGM as listed in Appendix A is attached hereto in the minutes for record purposes.

11. TAKING OF POLL AND ANNOUNCEMENT OF RESULT

Upon the conclusion of the Q&A session, the Chairman requested the members and proxies to cast their votes remotely.

The Chairman then adjourned the meeting for 20 minutes for voting, votes counting the verification of poll results by the independent scrutineer.


After 20 minutes, the meeting resumed at 4.23 p.m. and the poll results, as shown below, were presented to the Meeting:

Ordinary Resolution	Vote For		Vote Against	
	No. of Shares	%	No. of Shares	%
1	633,072,594	99.9782	138,292	0.0218
2	633,040,214	99.9713	181,672	0.0287
3	633,273,614	99.9783	137,472	0.0217
4	610,767,714	99.9065	571,872	0.0935
5	610,766,514	99.9063	573,072	0.0937
6	633,394,014	99.9975	16,072	0.0025
7	610,711,914	99.8988	618,672	0.1012
8	610,714,114	99.8991	617,072	0.1009
9	610,714,514	99.8991	617,072	0.1009
10	113,511,918	99.8815	134,672	0.1185
11	632,839,614	99.9101	569,472	0.0899

The Chairman then declared that all the 11 ordinary resolutions tabled at this meeting were carried.

CLOSURE

There being no further business, the meeting closed at 4.30 p.m. with a vote of thanks to the Chairman.

CONFIRMED CORRECT
CHAIRMAN

Dated: 27 October 2021