

SANCY BERHAD

[Registration No. 201701044626 (1258799-P)]
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING OF SANCY BERHAD ("**SANCY**" OR "**THE COMPANY**") HELD ON A FULLY VIRTUAL BASIS VIA AN ONLINE MEETING PLATFORM PROVIDED BY SS E SOLUTIONS SDN. BHD. IN MALAYSIA VIA SECURITIES SERVICES E-PORTAL ("**SSEP**") AT <https://sshsb.net.my/> ON FRIDAY, 6 SEPTEMBER 2024 AT 3:00 P.M.

- DIRECTORS** : Prabuddha Kumar Pronob Chakraverty
Dr. Izhar Bin Che Mee
- ABSENT WITH APOLOGIES** : Tan Sri Dato' Seri Shahril Bin Shamsuddin
- INDIVIDUAL MEMBERS, CORPORATE REPRESENTATIVES AND PROXIES** : As per the Attendance List
- BY INVITATION** : Mr. Alan Michael Rozario (*Sancy Berhad*)
Cik Sofia Aizura Binti Abol Munafi (*Sancy Berhad*)
Datin Wong Muh Rong (*Astramina Advisory Sdn. Bhd., Continuing Adviser*)
Mr. Low Wei Pin (*Astramina Advisory Sdn. Bhd., Continuing Adviser*)
Ms. Tan Li Lee (*PCCO PLT, External Auditors*)
Ms. Ngo Hui Nih (*PCCO PLT, External Auditors*)
- IN ATTENDANCE** : Ms. Yau Jye Yee (*Company Secretary*)
Ms. Kavita Kaur (*Assisting the Company Secretary*)

CHAIRMAN

Prabuddha Kumar Pronob Chakraverty, was elected by the Board of Directors as the Chairman ("**the Chairman**") for the Second ("**2nd**") Annual General Meeting ("**AGM**"). The Chairman welcomed all present to the live streaming of the 2nd AGM of the Company and called the Meeting to order at 3:00 p.m.

Mr. Chairman then introduced all the Directors, the Company Secretary, the representatives from the Company's Continuing Adviser and the External Auditors of the Company.

Mr. Chairman extended Tan Sri Dato' Seri Shahril Bin Shamsuddin's apologies for not being able to attend the Meeting.

QUORUM

The requisite quorum being present according to Clause 56(2) of the Company's Constitution, Mr. Chairman declared the Meeting duly convened.

SANCY BERHAD
[Registration No. 201701044626 (1258799-P)]
(Incorporated in Malaysia)

(Minutes of the 2nd AGM held on 6 September 2024 - cont'd)

PROCEEDINGS OF THE MEETING

Mr. Chairman invited the Company Secretary, Ms. Yau Jye Yee, ("**Madam Secretary**") to brief on the proceedings of the meeting.

The Meeting noted that in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad, the voting shall be held by way of poll for all the resolutions put forth for voting.

The Meeting was informed that the voting module had been made accessible to all shareholders and proxies to submit their votes from the commencement of the Meeting and would continue to be accessible until the closure of the voting session which was to be announced later. It was further informed that shareholders and proxies would be given an additional 5 minutes thereafter to cast and submit their votes after the Questions and Answers ("**Q&A**") session.

The Meeting was informed that there were shareholders who had appointed Mr. Chairman to vote on their behalf and hence, Mr. Chairman would be voting as their proxy in accordance with their voting instructions, where indicated.

The Meeting was informed that shareholders, corporate representatives, and proxies may use the text box under the live stream player within the same e-Portal page to submit their questions or remarks in relation to the agenda items for the Meeting, which would be transmitted to the Directors during the Meeting.

Shareholders, corporate representatives and proxies were invited to submit questions relevant to the agenda items of the Meeting and in order to ensure the smooth running of the meeting, the Q&A session would be held after all agenda items had been dealt with.

The Meeting noted that in the interest of time, the Board may not be able to address all questions received. Those questions would be grouped and combined to avoid repetition and may also be summarised for expediency.

The Meeting was informed that the SS E Solutions Sdn. Bhd. was the appointed Poll Administrator.

Madam Secretary informed the Meeting that the Company used 30 August 2024 as the determinant date of the General Meeting Record of Depositors.

A step-by-step guide together with a short video clip on the online voting module within the e-Portal was streamed at this juncture.

NOTICE OF MEETING

The Notice convening the Meeting having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

(Minutes of the 2nd AGM held on 6 September 2024 - cont'd)

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 TOGETHER WITH THE DIRECTORS' AND THE AUDITORS' REPORT THEREON

Mr. Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of the Directors and the Auditors thereon.

In view that the first item on the Agenda was only meant for discussion and shall not be put forward for voting, Mr. Chairman declared that the Audited Financial Statements for the financial year ended 31 March 2024 together with the Directors' and the Auditors' Report thereon, be received.

**2.0 ORDINARY RESOLUTION 1
APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS OF UP TO RM20,000/- FROM 7 SEPTEMBER 2024 UNTIL THE NEXT AGM OF THE COMPANY**

Mr. Chairman informed the next item on the agenda was the approval of payment of Directors' fees and other benefits of up to RM20,000/- from 7 September 2024 until the next AGM of the Company.

The Meeting proceeded to the next item on the Agenda.

**3.0 ORDINARY RESOLUTION 2
RE-ELECTION OF DR. IZHAR BIN CHE MEE, THE DIRECTOR OF THE COMPANY WHO RETIRES IN ACCORDANCE WITH CLAUSE 76(4) OF THE CONSTITUTION OF THE COMPANY**

The Meeting noted that the next item on the agenda was to re-elect Dr. Izhar Bin Che Mee, the Director who retired in accordance with Clause 76(4) of the Constitution of the Company and being eligible, had offered himself for re-election.

The Meeting proceeded to the next item on the Agenda.

**4.0 ORDINARY RESOLUTION 3
RE-APPOINTMENT OF PCCO PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Mr. Chairman proceeded to the next item on the Agenda in respect of the re-appointment of the retiring auditors, PCCO PLT as auditors of the Company until the conclusion of the next AGM and to authorise the Board of Directors to fix their remuneration. The retiring auditors, PCCO PLT had indicated their willingness to continue in office.

The Meeting proceeded to the next item on the Agenda.

(Minutes of the 2nd AGM held on 6 September 2024 - cont'd)

5.0 SPECIAL BUSINESS

**ORDINARY RESOLUTION 4
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO
SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

Mr. Chairman advised that the next item on the agenda was a special business to approve an Ordinary Resolution on authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The Meeting was informed that the details of the proposed Ordinary Resolution were disclosed in the notice of the AGM sent earlier.

Mr. Chairman informed that the authority to allot shares, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM.

The Meeting proceeded to the next item on the Agenda.

7.0 SPECIAL BUSINESS

**ORDINARY RESOLUTION 5
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO
SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 TO
INTERESTED PARTIES**

Mr. Chairman advised that the next item on the agenda was a special business to approve an Ordinary Resolution on authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 to interested parties.

The Meeting was informed that the details of the proposed Ordinary Resolution were disclosed in the notice of the AGM sent earlier.

Mr. Chairman informed that the authority to allot shares, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM.

9.0 ANY OTHER BUSINESS

The Meeting noted that there was no other business to be transacted at the Meeting of which due notice had been given.

10.0 QUESTION & ANSWER SESSION

There were no questions raised and the Meeting proceeded with the poll voting.

SANCY BERHAD
 [Registration No. 201701044626 (1258799-P)]
 (Incorporated in Malaysia)

(Minutes of the 2nd AGM held on 6 September 2024 - cont'd)

11.0 POLL VOTING PROCESS

Shareholders, corporate representatives and proxies were given an additional 5 minutes to cast and submit their votes.

The results of the poll were verified by the Poll Administrator, SS E Solutions Sdn. Bhd.

12.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 3:16 p.m. and the results of the poll as follows were shown on the screen:

Resolutions	Voted in Favour		Voted Against		Results
	No. of shares	%	No. of shares	%	
<u>Ordinary Resolution 1</u> Approval of the payment of Directors' fees and other benefits of up to RM20,000.00 from 7 September 2024 until the next AGM of the Company.	645,801,295	100	0	0	Accepted
<u>Ordinary Resolution 2</u> Re-election of Dr. Izhar Bin Che Mee, the Director of the Company who retires in accordance with Clause 76(4) of the Constitution of the Company.	625,301,295	96.8857	20,100,000	3.1143	Accepted
<u>Ordinary Resolution 3</u> Re-appointment of PCCO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	645,801,295	100	0	0	Accepted

SANCY BERHAD

[Registration No. 201701044626 (1258799-P)]
(Incorporated in Malaysia)

(Minutes of the 2nd AGM held on 6 September 2024 - cont'd)

Resolutions	Voted in Favour		Voted Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 4 Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.	625,701,295	96.8876	20,100,000	3.1124	Accepted
Ordinary Resolution 5 Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 to Interested Parties.	625,701,295	96.8876	20,100,000	3.1124	Accepted

Based on the results of the poll voting, Mr. Chairman declared the following resolutions were duly passed:-

**1.0 ORDINARY RESOLUTION 1
APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS OF UP TO RM20,000.00 FROM 7 SEPTEMBER 2024 UNTIL THE NEXT AGM OF THE COMPANY**

That the payment of Director's fees and other benefits of up to RM20,000/- from 7 September 2024 until the next AGM of the Company, be and is hereby approved.

**2.0 ORDINARY RESOLUTION 2
RE-ELECTION OF DR. IZHAR BIN CHE MEE, THE DIRECTOR OF THE COMPANY WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 76(4) OF THE CONSTITUTION OF THE COMPANY**

That Dr. Izhar Bin Che Mee who is retiring in accordance with Clause 76(4) of the Constitution of the Company, being eligible for re-election, be and is hereby re-elected as a Director of the Company.

**3.0 ORDINARY RESOLUTION 3
RE-APPOINTMENT OF PCCO PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

That the retiring Auditors, PCCO PLT be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that authority be given to the Directors to fix their remuneration.

SANCY BERHAD

[Registration No. 201701044626 (1258799-P)]
(Incorporated in Malaysia)

(Minutes of the 2nd AGM held on 6 September 2024 - cont'd)

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

THAT pursuant to Sections 75 and 76 of the Act, Rule 5.04 of the LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the Constitution of the Company and subject to the approvals of the relevant government and/or regulatory authorities, where such approval is necessary, 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, 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 or convertible securities to be issued must be not more than 100% of the total number of issued shares, of which the aggregate number of shares and convertible securities 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 I**").

THAT such approval on the Proposed General Mandate I shall continue to be in force until:

- a. the conclusion of the next 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 and other relevant government/ regulatory authorities (if required) for the listing of and quotation for such new shares or convertible securities 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 I 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 I.

SANCY BERHAD

[Registration No. 201701044626 (1258799-P)]
(Incorporated in Malaysia)

(Minutes of the 2nd AGM held on 6 September 2024 - cont'd)

**5.0 ORDINARY RESOLUTION 5
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75
AND 76 OF THE COMPANIES ACT 2016 TO INTERESTED PARTIES**

THAT, subject to the passing of Ordinary Resolution 4 and pursuant to Sections 75 and 76 of the Act, Rule 5.04 of the LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") as well as the Constitution of the Company, and subject to the approvals of the relevant government and/or regulatory authorities, where such approval is necessary, 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, at such price, to a Director, major shareholder or Chief Executive of the Company or person connected to them ("**Interested Parties**") under the general mandate on a non-pro rata basis 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 or convertible securities issued to the Interested Parties must be not more than 10% of the total number of issued shares of the Company for the time being and shall be approved by the Board of Directors of the Company and done in the best interests of the Company ("**Proposed General Mandate II**").

THAT such approval on the Proposed General Mandate II shall continue to be in force until:

- a. the conclusion of the next 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 and other relevant government/ regulatory authorities (if required) for the listing of and quotation for such new shares or convertible securities 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 II 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 II.

SANCY BERHAD

[Registration No. 201701044626 (1258799-P)]
(Incorporated in Malaysia)

(Minutes of the 2nd AGM held on 6 September 2024 - cont'd)

CONCLUSION

Mr. Chairman concluded the Meeting at 3:20 p.m. and thanked all for their participation at the 2nd AGM.

SIGNED AS A CORRECT RECORD



**PRABUDDHA KUMAR PRONOB
CHAKRAVERTY**
CHAIRMAN OF THE MEETING

Dated: 18th October 2024