

**TUJU SETIA BERHAD**  
Registration No. 202001005607 (1361927-V)  
(Incorporated in Malaysia)

MINUTES OF THE FOURTH ANNUAL GENERAL MEETING OF TUJU SETIA BERHAD (“TUJU SETIA” OR “THE COMPANY”) HELD AT KUALA LUMPUR GOLF & COUNTRY CLUB, FUNCTION ROOM 1 & 2, LEVEL 1, MAIN LOBBY, NO. 10, JALAN 1/70D, BUKIT KIARA, 60000 KUALA LUMPUR ON WEDNESDAY, 5 JUNE 2024 AT 10.00 A.M.

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**PRESENT:-**

<b>DIRECTORS</b>	:	YAM Tengku Datuk Seri Ahmad Shah Alhaj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Alhaj Mr. Wee Eng Kong	Independent Non-Executive Chairman Managing Director
		Dato’ Nor Adha bin Yahya	Independent Non-Executive Director
		Mr. Wee Beng Chuan	Executive Director
		Dato’ Wee Beng Aun	Non-Independent Non-Executive Director
		Datin Seri Raihanah Begum binti Abdul Rahman	Independent Non-Executive Director
		Mr. Loo Ming Chee	Independent Non-Executive Director
<b>IN ATTENDANCE</b>	:	Ms. Tia Hwei Ping	Company Secretary
<b>BY INVITATION</b>	:	<u>Messrs KPMG PLT</u> Mr. Eric Kuo Sze Wei Mr. Ng Lit Chuen	
		<u>Boardroom Share Registrars Sdn Bhd</u> Encik Mohamed Sophiee Puan Noruzaimah Binti Md Taib Encik Muhammad Farhan Cik Nur Atiqah Encik Muhammad Kamil Bin Harun	
		<u>Boardroom Corporate Services Sdn Bhd</u> Ms. Yap Sook Kee, Daisy Ms. Lee Kah Lam	
		<u>SKY Corporate Services Sdn Bhd (Scrutineer)</u> Ms. Lee Chia Way Mr. Chang Shun Quan Ms. Tay Si Wei	

The shareholders and proxyholders (collectively referred to as “Members”) who attended the AGM were set out in the Attendance List attached and shall form an integral part of these Minutes.

## **CHAIRMAN**

YAM Tengku Datuk Seri Ahmad Shah Alhaj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Alhaj (“**Tengku Chairman**” or “**the Chairman**”) presided as the Chairman of the Fourth Annual General Meeting (“**4<sup>th</sup> AGM**” or “**the Meeting**”) and he extended a warm welcome to all Members and invitees present at the Meeting. The Chairman then introduced the Board members and the Company Secretary and the External Auditors to the floor.

## **QUORUM**

The requisite quorum being present pursuant to Clause 71 of the Company's Constitution, Tengku Chairman declared the Meeting duly convened at 10.00 a.m.

## **SUMMARY OF PROXY FORMS RECEIVED**

Based on the Poll Administrator Report, the Company had received a total of twelve (12) proxy forms from the shareholders for a total of two hundred thirty-four thousand three hundred seventy-eight and seven hundred (234,378,700) shares representing 73.98% of the total issued share capital of the Company within the stipulated prescribed period of forty-eight (48) hours before the time for convening this Meeting.

## **POLLING AND VOTING PROCEDURES**

The Chairman informed the Meeting that in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the AGM would be voted by poll. Pursuant to Clause 75(a) of the Company's Constitution, the Chairman then demanded for a poll to be taken for all the resolutions set forth in the Notice of the AGM.

Tengku Chairman also informed the Meeting that Boardroom Share Registrars Sdn. Bhd. has been appointed as Poll Administrators to facilitate the poll voting and SKY Corporate Services Sdn. Bhd. has been appointed as the Scrutineer to validate the poll results.

The Chairman further informed that the Meeting shall go through all the resolutions and proceed with the polling process after the last resolution has been tabled.

## **NOTICE OF MEETING**

With the consent of the Members, the Notice convening the Meeting having been circulated within the prescribed period was taken as read. The Chairman then proceeded with the business on the agenda.

**DISCUSSION ITEM**

**- AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

The Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors Reports thereon, having been circulated to all the shareholders of the Company within the statutory period were taken as read.

Tengku Chairman informed the Meeting that this item on the agenda was meant for discussion only. It would not be put to voting by shareholders as it does not require approval from the shareholders of the Company.

Mr. Wee Eng Kong (“Mr. Wee EK”), the Managing Director of the Company was invited to provide a brief presentation of the business of the Group and the key highlights for the financial year ended 31 December 2023.

It was noted that the Company had on 30 May 2024 received enquiries on the Audited Financial Statements from JBF Marketing and Distributors (M) Sdn. Bhd. (“JBF”), a corporate shareholder of the Company before the AGM. Tengku Chairman then invited Mr. Wee Beng Chuan (“Mr. Wee BC”), the Executive Director of the Company to address to the enquiries received, the salient issues raised were noted as follows:-

**(i) Utilisation of Proceeds Raised from Public Issue (“IPO Proceeds”)**

Responding to an enquiry on the allocation of unutilized proceeds balance of RM5.295 million for the proposed land purchase, Mr. Wee BC explained that from the IPO Proceeds raised, RM8 million was allocated as capital expenditure for the purchase of land and construction of storage facilities. As at 31 December 2023, RM 2.705 million have been used for the purchase of a piece of four (4) acres land. The infrastructure and preparatory work on the land is currently on going while pending for the relevant authorities’ approvals on the commencement of construction of the storage facilities. The balance unutilized IPO Proceeds of RM5.295 million is deposited in the fixed deposit.

**(ii) Properties Held for Sales and Option to Pledge for Loan**

With regards to an enquiry on the itemisation of properties held for sales disclosed as Assets classified held for sale in the Audited Financial Statements, Mr. Wee BC explained that this relates to a project that the Group did for a developer in Medini, Johor. The development sale was not so good and the Developer has problem paying the Group cash and instead negotiated for payment by contra units. As such the Group settled for 13 units of the apartment in year 2022, at discount from the Developer.

The contra amount on Assets classified as held for sale in year 2022 was RM3,490,117. An impairment of RM317,617 was made in the financial year 2022 as the fair value less cost to sell for these 13 units of apartment were expected to be lower than the carrying amounts mainly due to the high challenging market of selling these 13 units of apartment in Medini.

As at 31 December 2023, the balance of the Assets classified as held for sale has decreased to RM1.255 million as compared to RM3.1725 million as at 31 December 2022 as the Company managed to complete the sale of eight (8) units of the apartments in year 2023 and a gain on disposal of assets held for sale of RM148,650 was recorded for the financial year 2023. Of the remaining five (5) units as at 31 December 2023, two (2) are waiting for the completion of the Sale and Purchase Agreement.

Regarding to the enquiry on option to rent out or to pledge for loan at lower interest, Mr. Wee BC explained that it is not a good option for the JB Medini apartments.

**(iii) Net Gearing and Cash Flow**

In relation to the enquiry on higher gearing ratio and action taken to ease the cash flow, Mr. Wee BC informed the Meeting that the Group was actually in a net cash position for the past three (3) years from year 2019 to 2021. The gearing ratio increased from 0.28 to 1.17 over the past two (2) years of 2022 and 2023 mainly due to the losses which reduced the shareholders' funds and increase in the utilization of bank facilities over the past two (2) years.

At this juncture, Mr. Wee BC continued to explain the breakdown of trade and other receivables, statements of profit or loss and other comprehensive income, statements of financial position and loans and borrowings as at 31 December 2023. He informed the Meeting that the gearing ratio will decrease due to the increased volume of new projects and release of retention sums from the old and on-going projects.

**(iv) Comparison of cost saving between leased assets and outright purchase of assets**

A question was raised on the comparison of cost saving between leasing of assets and outright purchase of assets and the interest rate of the leases assets, Mr. Wee BC explained that several factors must be taken into account, including the interest rate, type of assets, current costs, estimated future values, net recoverable values, usage and the company's current cash position etc. He informed that there is no fixed annual percentage savings as these considerations vary widely. For the interest rate disclosure, these are disclosed in Note 22.5 of the Audited Financial Statements; in summary the rates range from 1.67% to 5.57%. Mr. Wee BC assured that all available options for every capital expenditure (CAPEX) decision are thoroughly evaluated in order to arrive at the best decision for the Group.

**(v) Bad Debts and Trade and other Receivable**

Regarding the enquiry about bad debts and legal actions related to trade receivables, Mr. Wee BC explained that the Company has not experienced any bad debts nor taken legal action against trade receivables over the past three (3) years. He presented the information on the credit risk exposure and Expected Credit Losses (ECLs) for both trade receivables and contract assets as disclosed in Note 22.4 of the Audited Financial Statements. The total gross balance of trade receivables as at 31 December 2023 amounted to RM161,270,937 with a bad debt impairment of RM20,127 which was impaired in year 2020.

**(vi) Right-of-Use Asset**

In relation to the enquiry to "list down in details and itemize all items of Right-of-use assets mentioned in the account", Mr. Wee BC responded that as a public listed company, Tuju Setia Berhad must adhere to regulations regarding information disclosure; the Audited Financial Statements have disclosed these assets on page 72, 74-78 of the Audited Financial Statements as published public information and it is not appropriate to have a detailed itemize list of all items. At this juncture, Mr. Wee BC proceeded to give a detailed explanation of the Notes to the Audited Financial Statements on pages 72,73,74,77,78 on the Right-of-Use assets explaining the different categories of assets such as long term leasehold land, buildings, motor vehicles and site equipment which includes self-climbing platforms, metal formworks, and cranes as well as the explanatory notes on the accounting treatment of leases.

**(vii) Expected minimum % Margin of Profit for tendering of Construction Project**

In respond to the question raised on what is the expected minimum percentage margin of profit the Group set for tendering of construction project, Mr. Wee BC explained that there is no set fixed percentage margin of profit as the Group need to consider numerous factors in every tender. These include identifying the potential customer's market and financial standing, evaluating the location and conditions of the project site, market demand and salability of the project, the expected timeline for completion/contract duration, the technical complexity of the project, identifying any specialized skills or capabilities required to secure the tender and many other various factors. Mr. Wee BC informed the Meeting that each tender requires careful and thorough assessment before a decision is made to align with the Group's business objectives and capabilities.

**(viii) Trade and Other Payables and retention sum**

With regards to an enquiry on the figures on trade and non-trade creditors and retention sum, Mr. Wee BC referred the Meeting to Note 13 to the Audited Financial Statements on page 87 and explained the disclosure of Note 13 with its category of trade payables, non-trade payables and retentions as disclosed in Note 13.2.

**(ix) Senior Management Level Salary Structure for each position**

Regarding the enquiry "I need to know the senior management level salary structure for each position (without mentioning names)", Mr. Wee BC referred the Meeting to Note 18 to the Audited Financial Statements on page 92 which disclosed the personnel expenses of RM21,807,377 comprising the overall payroll cost including key management personnel and all employees of the Group.

For the breakdown of the key senior management salary, Mr. Wee BC referred the Meeting to the Corporate Governance Overview Statement on page 41 of the Annual Report. Page 41 disclosed the remuneration of the Directors and Key Senior Management of the Group respectively for the financial year ended 31 December 2023.

At this juncture, Mr. Dinesh Kumar A/L Bachulal ("Mr. Dinesh Kumar"), a shareholder of the Company raised his concern on the increase in the personnel expenses for year 2023 (RM 21,807,377) as compared to year 2022 (RM 15,897,889) as disclosed on page 92 of the annual report.

Mr. Wee BC explained that the rise in the personnel expenses is in line with the increased in activities of the Group; Mr. Wee BC referred the Meeting to the Statement of Profit or Loss and Other Comprehensive Income on page 62 highlighting the Group's revenue which increased to RM 585,967,442 in year 2023 as compared to RM 393,301,536 in year 2022, an increase of 49%, necessitating an increased workforce.

In addition, the Group has started the recruitment of foreign workers under the Group's direct employment in year 2023 to support its long-term strategy. Mr. Wee EK also highlighted that several factors must be considered, including but not limited to the direct control over workforce, adapting to changes in Malaysia's Law, enhancing operational efficiency and balancing the need for skilled and unskilled labor. He further informed that these decisions are made with the Group's best interests in mind.

**(x) Expenses arising from leases as disclosed in Note 18 on page 93**

Responding to an enquiry on the classification of expenses arising from leases as disclosed in Note 18 on page 93, Mr. Wee BC explained that as disclosed in Sub Note 9 (a) of Note 18, these leases are short term and/or leases of low-value items encompassing leases of office equipment and site equipment such as photocopy machines/printers/site machinery/pumps etc. The Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

For Sub Note 9 (b) of Note 18, these are leases relating to variable lease payments not included in the measurement of lease liabilities encompassing leases of buildings and site equipment such as rental of workers accommodation/site equipment etc the payment of which is based on occupancy or usage. Hence, right-of-use assets and lease liabilities are not recognised for these leases.

**(xi) Administration Expenses – to break down by % for each category**

With regards to an enquiry to disclose the breakdown of the administration expenses by % for each category, Mr. Wee BC referred the Meeting to the Statement of Profit or Loss and Other Comprehensive Income on page 62 which disclosed the Group's total Administration Expenses of RM 7,911,719 in Year 2023 and RM7,783,951 in year 2022 and explained that detailed Administration expenses analysis are prepared for management purposes and not in the Audited Financial Statements. He further explained that personnel expenses amounting to RM4.28 million made up the significant part of administration expenses, equivalent to 54% of the total administrative expenses in financial year 2023. Personnel expenses relating to projects are allocated to cost of sales, while administrative expenses relate to ~~cover~~ non-project-related costs.

**(xii) Board's commitment and measurement to take in order to raise the confident of the shareholders to invest and hold shares in Tuju Setia Berhad**

A question was raised on what are the commitments from the Board and measures being taken to boost the shareholders' confidence in investing and holding shares of Tuju Setia Berhad?

Mr. Wee BC explained that investors investment decision depends on various factors, including their financial circumstances, risk appetite and tolerance, investment time frame and objective (whether long-term or short-term time), and expectations regarding dividend and capital gains. Additionally, market conditions, industry sector performance, such as the construction industrial cycle, and external variables like geopolitical tensions, supply chain disruptions, and foreign exchange exposure, significantly impact shares valuation and investment decision.

On the part of the Board, the Board has a responsibility and fiduciary duty to act in the best interests of the Group, which the Board is committed to. The Group carry out its operations adhering to regulatory requirements and governance standards. The Group has suffered losses for the past two (2) financial years due to challenges of COVID-19 disruptions, MCO impacts, workers shortage leading to interrupted work progress compounded by geopolitical events escalating building materials cost. However, the Group is focused on recovery and sustainable growth through strategic initiatives, operational efficiency improvements, and proactive project management.

At this juncture, Mr. Wee EK concluded that the Group is effectively managing internal factors and forecasting external influences. Tuju Setia Berhad remains committed to rebuilding investor confidence by pursuing new growth opportunities and securing more new projects, actively involved in tenders and leveraging lessons learned from past challenges to enhance shareholder's value and ensure long-term sustainability.

After addressing all the questions received, Tengku Chairman declared that the Audited Financial Statements of the Company for the financial year ended 31 December 2023 had been duly tabled and received by the Shareholders.

Tengku Chairman proceeded with the resolutions set out in the Notice of the AGM.

### **ORDINARY RESOLUTION 1**

**TO APPROVE THE PAYMENT OF DIRECTORS FEES AND BENEFITS PAYABLE TO THE DIRECTORS OF THE COMPANY UP TO RM351,000.00 FROM 6 JUNE 2024 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY.**

Tengku Chairman informed the Meeting that Ordinary Resolution no. 1 is on the approval of payment of Directors' fees and benefits payable to the Directors of the Company of up to RM351,000.00 from 6 June 2024 until the conclusion of the next Annual General Meeting of the Company.

Tengku Chairman further informed the Meeting that in compliance with Section 230(1) of the Companies Act 2016, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting and pursuant to the Malaysian Code on Corporate Governance, the Directors who are also shareholders of the Company shall abstain themselves from voting on this resolution.

Tengku Chairman invited question from the floor and there were no question from the floor.

Tengku Chairman put the motion to vote afterwards by poll.

### **ORDINARY RESOLUTION 2**

**RE-ELECTION OF DATIN SERI RAIHANAH BEGUM BINTI ABDUL RAHMAN, WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 96 OF THE COMPANY'S CONSTITUTION.**

Tengku Chairman proceeded to the next item on the Agenda which is on the re-election of Datin Seri Raihanah Begum Binti Abdul Rahman as Director of the Company, who retires by rotation pursuant to Clause 96 of the Company's Constitution.

Tengku Chairman informed the Meeting that Datin Seri Raihanah Begum Binti Abdul Rahman being eligible, had offered herself for re-election.

Tengku Chairman invited question from the floor and there were no question from the floor.

Tengku Chairman put the motion to vote afterwards by poll.

### **ORDINARY RESOLUTION 3**

#### **RE-ELECTION OF ENCIK NOR ADHA BIN YAHYA, WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 96 OF THE COMPANY'S CONSTITUTION.**

Tengku Chairman informed the Meeting that Ordinary Resolution no. 3 is on the re-election of Encik Nor Adha Bin Yahya as Director of the Company, who retires by rotation pursuant to Clause 96 of the Company's Constitution.

Tengku Chairman informed the Meeting that Encik Nor Adha Bin Yahya being eligible, had offered himself for re-election.

Tengku Chairman invited question from the floor and there were no question from the floor.

Tengku Chairman put the motion to vote afterwards by poll.

### **ORDINARY RESOLUTION 4**

#### **RE-ELECTION OF MR. WEE BENG CHUAN, WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 96 OF THE COMPANY'S CONSTITUTION.**

Tengku Chairman informed the Meeting that Ordinary Resolution no. 4 is on the re-election of Mr. Wee Beng Chuan as Director of the Company, who retires by rotation pursuant to Clause 96 of the Company's Constitution.

Tengku Chairman informed the Meeting that Mr. Wee Beng Chuan being eligible, had offered himself for re-election.

Tengku Chairman invited question from the floor and there were no question from the floor.

Tengku Chairman put the motion to vote afterwards by poll.

### **ORDINARY RESOLUTION 5**

#### **TO RE-APPOINT MESSRS KPMG PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION.**

Tengku Chairman informed the Meeting that the next item on the Agenda is to approve the re-appointment of Messrs KPMG PLT as Auditors of the Company for the ensuring year and to authorise the Board of Directors to fix their remuneration. The existing Auditors, Messrs KPMG PLT had indicated their willingness to continue in office for the ensuing financial year ending 31 December 2024.



Tengku Chairman invited question from the floor and there were no question from the floor.

Tengku Chairman put the motion to vote afterwards by poll.

Having concluded the ordinary business of the 4<sup>th</sup> AGM, the Chairman then proceeded to table the resolutions under the Special Business of the Meeting.

## **SPECIAL BUSINESS**

### **ORDINARY RESOLUTION 6**

#### **AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES IN THE COMPANY PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016.**

Tengku Chairman proceeded to the first item on the Special Business which is to seek shareholders' approval on the authority for the Directors to allot and issue new shares of up to an aggregate amount not exceeding 10% of the total issued share capital of the Company pursuant to Section 75 of the Companies Act 2016.

This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company. Tengku Chairman invited question from the floor.

At this juncture, Mr. Dinesh Kumar sought confirmation on whether this resolution is to seek a mandate or to exercise the allotment and issuance of shares in the Company. Tengku Chairman responded that this resolution is to seek the shareholders' mandate for the Directors to allot and issue new shares of up to an aggregate amount not exceeding 10% of the total issued share capital of the Company.

As there were no question from the floor, Tengku Chairman put the motion to vote afterwards by poll.

### **ORDINARY RESOLUTION 7**

#### **PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES.**

Tengku Chairman proceeded to the last item of the Special Business which is to consider and, if thought fit to approve the Proposed renewal of authority for the Company to purchase its own shares ("Proposed Share Buy-Back Authority")

The details of the said Proposed Share-Buy Back Authority are set out in the Statement to Shareholders dated 29 April 2024. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

Tengku Chairman invited question from the floor.

As there were no question from the floor, Tengku Chairman put the motion to vote afterwards by poll.

**POLLING PROCESS**

The Chairman directed for the closing of registration of the shareholders and proxies for the AGM. At the invitation of the Chairman, the Poll Administrator briefed the Meeting on the polling procedure.

The Chairman informed that the outcome of the poll would be announced after the short break for refreshment as it would take some time for the Scrutineer to tabulate the results of the poll.

Tengku Chairman then invited the Poll Administrator to proceed with the polling process. The Meeting was adjourned at 11.35 a.m. for the conduct of the poll.

The Meeting resumed at 12.05 p.m. for the declaration of the results of the poll.

**ANNOUNCEMENT OF POLL RESULTS**

The Chairman announced the results of the poll as follows:-

**ORDINARY RESOLUTION 1**

– DIRECTORS' FEES AND BENEFITS PAYABLE OF UP TO RM351,000.00 FROM 6 JUNE 2024 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING

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Ordinary Resolution 1	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<i>To approve the payment of Directors' fees and benefits payable to the Directors of the Company up to RM351,000.00 from 6 June 2024 until the conclusion of the next Annual General Meeting of the Company</i>	166,573,929	99.9999	100	0.0001	Carried

It was unanimously RESOLVED:-

**THAT** the Directors' fees and benefits payable to the Directors of the Company of up to RM351,000.00 from 6 June 2024 until the conclusion of the next Annual General Meeting of the Company be and are hereby approved for payment to the Directors.

**ORDINARY RESOLUTION 2**

– RE-ELECTION OF DIRECTOR – DATIN SERI RAIHANAH BEGUM BINTI ABDUL RAHMAN

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Ordinary Resolution 2	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<i>To re-elect Datin Seri Raihanah Begum Binti Abdul Rahman who retires by rotation pursuant to Clause 96 of the Company's Constitution.</i>	236,322,600	100.0000	-	-	Carried

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It was unanimously RESOLVED:-

**THAT** the retiring Director, Datin Seri Raihanah Begum Binti Abdul Rahman be and is hereby re-elected as Director of the Company.

**ORDINARY RESOLUTION 3**

– RE-ELECTION OF DIRECTOR – Encik Nor Adha Bin Yahya

Ordinary Resolution 3	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<i>To re-elect Encik Nor Adha Bin Yahya who retires by rotation pursuant to Clause 96 of the Company's Constitution.</i>	236,272,600	100.0000	-	-	Carried

It was unanimously RESOLVED:-

**THAT** the retiring Director, Encik Nor Adha Bin Yahya be and is hereby re-elected as Director of the Company.

**ORDINARY RESOLUTION 4**

– RE-ELECTION OF DIRECTOR – Mr. Wee Beng Chuan

Ordinary Resolution 4	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<i>To re-elect Mr. Wee Beng Chuan who retires by rotation pursuant to Clause 96 of the Company's Constitution.</i>	235,533,800	100.0000	-	-	Carried

It was unanimously RESOLVED:-

**THAT** the retiring Director, Mr. Wee Beng Chuan be and is hereby re-elected as Director of the Company.

**ORDINARY RESOLUTION 5**

– RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 5	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<i>To re-appoint Messrs KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.</i>	236,422,600	100.0000	-	-	Carried

It was unanimously RESOLVED:-

**THAT** the retiring Auditors, Messrs KPMG PLT, having indicated their willingness to continue in office, be and are hereby re-appointed as the Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.

**ORDINARY RESOLUTION 6**

**– AUTHORITY UNDER SECTION 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES**

Ordinary Resolution 6	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<i>Authority for Directors to allot and issue shares in the Company pursuant to Section 75 of the Companies Act 2016.</i>	236,422,600	100.0000	-	-	Carried

It was unanimously RESOLVED:-

**THAT** subject to Section 75 of the Companies Act 2016 (“the Act”) and approvals of the relevant government/regulatory authorities, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time to such persons and 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 resolution does not exceed ten per centum (10%) of the total number of issued shares capital of the Company for the time being and 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 Malaysia Securities Berhad **AND**

**THAT** such authority shall commence immediately upon the passing of this resolution and continue in force until the conclusion of the next Annual General Meeting of the Company in accordance with Section 76 of the Act.

**THAT** in connection with the above, pursuant to Section 85(1) of the Act read together with Clause 57 of the Constitution of the Company, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion as their holdings at such price and at such terms to be offered arising from any issuance of new shares above by the Company.

**AND THAT** the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.

**ORDINARY RESOLUTION 7**

**– PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

Ordinary Resolution 7	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<i>Proposed Renewal of Authority for the Company to purchase its own shares.</i>	236,422,600	100.0000	-	-	Carried

It was unanimously RESOLVED:-

**THAT** subject to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental

and/or regulatory authorities (if any), the Company be and is hereby authorised to make purchase such amount of shares in the Company (“Renewal of Share Buy-Back Authority”) 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 the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company.

**THAT** an amount not exceeding the Company’s retained profits be allocated by the Company for the Renewal of Share Buy-Back Authority.

**THAT** authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either retain the shares so purchased as treasury shares (as defined in Section 127 of the Act) and/or to cancel the shares so purchased and if retained as treasury shares, may resell the treasury shares and/or to distribute them as share dividend and/or subsequently cancel them.

**THAT** the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire at:-

- i. the conclusion of the next AGM of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
- ii. the expiration of the period within which the next AGM of the Company is required by law to be held; or
- iii. revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities.

**AND THAT** the Directors of the Company be authorised to take all steps necessary to implement, complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Renewal of Share Buy-Back Authority as may be agreed or allowed by any relevant governmental and/or regulatory authority.

**TUJU SETIA BERHAD**

**[Registration No. 202001005607(1361927-V)]**

Minutes of the Fourth Annual General Meeting of the Company held on Wednesday, 5 June 2024

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**CONCLUSION**

There being no other business, the Chairman declared the Meeting closed at 12.15 p.m. and thanked all present at the Meeting.

**CONFIRMED AND SIGNED AS A CORRECT RECORD**

YAM TENGKU DATUK SERI AHMAD SHAH ALHAJ IBNI  
ALMARHUM SULTAN SALAHUDDIN ABDUL AZIZ SHAH ALHAJ  
CHAIRMAN