

OCB BERHAD

Registration No. 195901000114 (3465-H)
Incorporated in Malaysia

MINUTES OF THE SIXTY-SECOND ANNUAL GENERAL MEETING (“62ND AGM”) OF OCB BERHAD (“OCB” OR “THE COMPANY”) WHICH WAS CONDUCTED FULLY VIRTUAL AND LIVE-STREAMED ON THE ONLINE MEETING PLATFORM PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD, MALAYSIA VIA ITS WEBSITE AT [HTTPS://TTHH.ONLINE](https://tthh.online) (“MEETING VENUE”) ON THURSDAY, 24 JUNE 2021 AT 10.00 A.M.

PRESENT:

The list of shareholders and proxies who attended the Meeting remotely are set out in the Attendance Lists attached and shall form an integral part of this Minutes.

AT THE MEETING VENUE

DIRECTORS OF OCB

1. Tan Sri Dato’ Nik Ibrahim Kamil Bin Tan Sri Dato’ Nik Ahmad Kamil
(*Chairman of the Meeting*)
2. Mohd Harris Bin Pardi (*Chief Operating Officer cum Executive Director*)
3. Abd Aziz Bin Attan (*Independent Non-Executive Director*)
4. Agnes Maria Sam A/P John Sam (*Independent Non-Executive Director*)
5. Wong Choon Shein (*Non-Independent Non-Executive Director*)
6. Fong Heng Leong (*Non-Independent Non-Executive Director*)

OFFICERS OF OCB

1. Sak Swee Sang (*Director of subsidiary company*)
2. Tan Bee Keng (*Company Secretary*)

EXTERNAL AUDITORS, GRANT THORNTON MALAYSIA PLT

1. Silvia Tan Hooi Shin

SHARE REGISTRAR & POLL ADMINISTRATOR

TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD

1. Samantha Goh Yew Fung

AUDIO-VISUAL SUPPORT TEAM

RAHS EVENT SDN BHD

1. Nazrul Darwin Bin Ibrahim
2. Muhammad Mikhail Bin Azmi
3. Mohd Faris Bin Baharudin

SCRUTINEER

QUANTEGIC SERVICES SDN BHD

1. Cheang Siow Voon
2. Yap Chon Yoke

1.0 CHAIRMAN AND WELCOME ADDRESS

- 1.1 Tan Sri Dato' Nik Ibrahim Kamil, being the Chairman of the Board of Directors (“**Board**”), presided as Chairman of the Meeting and extended a warm welcome to all members and invitees to the Meeting. He said that the Meeting is conducted fully virtual via live streaming and online voting using Remote Participation and Voting (“**RPV**”) Facility in accordance with Section 327 of the Companies Act 2016 and Clause 53(8) of the Constitution of the Company. The conduct of the fully virtual Meeting is in line with the Securities Commission Malaysia’s Revised Guidance Note which states that effective 1 June 2021, listed issuers are only allowed to conduct fully virtual general meetings during the total lockdown implemented by the Government on 28 May 2021, and physical gatherings no matter how small are prohibited.
- 1.2 The Chairman informed that pursuant to the Company’s Constitution, the Chairman of the Board shall preside as the Chairman of every general meeting and the Chairman shall be present at the main venue of the meeting. According to Securities Commission Malaysia’s Revised Guidance Note, an online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act, 2016 provided that the online platform is located in Malaysia. The venue of the 62nd Annual General Meeting is therefore the online meeting platform of TIIH Online via its website at <https://tiih.online>.
- 1.3 The Chairman introduced his fellow Directors, the Director of a subsidiary company, Sak Swee Sang and the Engagement Partner from Grant Thornton Malaysia PLT, Silvia Tan Hooi Shin, who all joined the Meeting remotely.

2.0 QUORUM

- 2.1 Based on the report issued by the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”), a total of 58 members, comprising shareholders, proxies and corporate representatives, representing in aggregate approximately 3.07% of the total voting rights of OCB, had registered themselves to attend the Meeting via RPV Facility.
- 2.2 The Chairman informed that based on the Share Registrar’s report, a total of 19 valid proxy forms and Certificates of Representative were received from shareholders, representing approximately 51.99% of the total voting rights of OCB. Out of these, there were 10 shareholders who had appointed the Chairman of the meeting as proxy to vote on their behalf and the shares so represented aggregated approximately 49.59% of the total voting rights of OCB.

3.0 NOTICE CONVENING THE MEETING

- 3.1 The Notice dated 28 April 2021 convening the Meeting as set out on pages 134 to 140 of the Annual Report 2020 of the Company (“**Annual Report 2020**”), which is available at the Company’s website and was circulated within the prescribed period, was taken as read.

4.0 POLLING AND THE PROCEDURE

- 4.1 The Chairman informed that in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions will be voted by way of poll and, in his capacity as the Chairman of the Meeting, he had demanded a poll to be taken in respect of all the resolutions pursuant to Clause 60(a) of the Company’s Constitution.

- 4.2 The Chairman informed that the Company had appointed Tricor to conduct the poll voting electronically, and Quantegic Services Sdn Bhd as Scrutineer to verify the poll results.
- 4.3 The Chairman highlighted that the voting session was available from 10.00 a.m. until the closure of the voting session to be announced later and the results of the poll voting will be broadcasted on the screen after the Scrutineer has verified the poll results upon the closure of the voting session. Members were requested to view and take note of the results from their screen as the results will not be read by the Chairman and Scrutineer.
- 4.4 The Chairman invited Tricor, the Poll Administrator, to play the video presentation to apprise members and proxies on the voting procedures.
- 4.5 After the said video presentation, the Chairman informed members that they are welcomed to raise questions in real time by transmitting their questions via the Query Box. The questions will be answered during the Question and Answer session after the conclusion of agenda of the Meeting.

ORDINARY BUSINESS

5.0 RECEIPT OF THE AUDITED FINANCIAL STATEMENTS OF OCB GROUP OF COMPANIES (“THE GROUP”) AND OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 (“FYE 2020”) (“AUDITED FINANCIAL STATEMENTS”) AND THE REPORT OF THE DIRECTORS AND AUDITORS THEREON (“REPORTS”)

- 5.1 The Chairman said that the first item on the Agenda is to receive the Audited Financial Statements together with the Reports, and these have been made available on the Company’s website within the prescribed period. The Audited Financial Statements and the Reports were taken as read.
- 5.2 The Chairman announced that the above Agenda item was meant for discussion only, and did not require the formal approval of members. Hence, the first item on the Agenda was not put forward for voting.
- 5.3 The Audited Financial Statements and the Reports were duly received by the members.

6.0 ORDINARY RESOLUTION 1 – DECLARATION OF A FIRST AND FINAL SINGLE-TIER DIVIDEND OF 1.5 SEN PER SHARE

- 6.1 The Chairman informed that the next item on the Agenda pertained to the declaration of a first and final single-tier dividend of 1.5 sen per share.
- 6.2 The Chairman proposed the following motion:

“**THAT** a first and final single-tier dividend of 1.5 sen per share in respect of the financial year ended 31 December 2020 be and is hereby declared.”

7.0 ORDINARY RESOLUTION 2 - RE-ELECTION OF DIRECTOR, FONG HENG LEONG WHO RETIRES PURSUANT TO CLAUSE 82 OF THE COMPANY’S CONSTITUTION

- 7.1 The Chairman informed that the next item on the Agenda pertained to the re-election of Director, Fong Heng Leong, whose profile is set out in page 16 of the Annual Report 2020.

- 7.2 The Chairman proposed the following motion:
“**THAT** Fong Heng Leong, a Director who retires pursuant to Clause 82 of the Company’s Constitution, being eligible, be and is hereby re-elected as a Director of the Company.”
- 8.0 ORDINARY RESOLUTION 3 - RE-ELECTION OF DIRECTOR, WONG CHOON SHEIN WHO RETIRES PURSUANT TO CLAUSE 82 OF THE COMPANY’S CONSTITUTION**
- 8.1 The Chairman said that the next item on the Agenda is on the re-election of Director, Wong Choon Shein, whose profile is set out in page 16 of the Annual Report 2020.
- 8.2 The Chairman proposed the following motion:
“**THAT** Wong Choon Shein, a Director who retires pursuant to Clause 82 of the Company’s Constitution, being eligible, be and is hereby re-elected as a Director of the Company.”
- 9.0 ORDINARY RESOLUTION 4 - RE-ELECTION OF DIRECTOR, AGNES MARIA SAM A/P JOHN SAM WHO RETIRES PURSUANT TO CLAUSE 86 OF THE COMPANY’S CONSTITUTION**
- 9.1 The Chairman said that the next item on the Agenda pertained to the re-election of Director, Agnes Maria Sam A/P John Sam, whose profile is set out in page 15 of the Annual Report 2020.
- 9.2 The Chairman proposed the following motion:
“**THAT** Agnes Maria Sam A/P John Sam, a Director who retires pursuant to Clause 86 of the Company’s Constitution, being eligible, be and is hereby re-elected as a Director of the Company.”
- 10.0 ORDINARY RESOLUTION 5 - PAYMENT OF DIRECTORS’ FEES AMOUNTING TO RM392,000 TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES FOR THE FYE 2020**
- 10.1 The Chairman proposed the following motion:
“**THAT** the payment of Directors’ fees amounting to RM393,000 to the Non-Executive Directors of the Company and its subsidiaries in respect of the financial year ended 31 December 2020, be and is hereby approved.”
- 11.0 ORDINARY RESOLUTION 6 - PAYMENT OF BENEFITS OF UP TO RM150,000 TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021**
- 11.1 The Chairman proposed the following motion:
“**THAT** the payment of benefits of up to RM150,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ending 31 December 2021, be and is hereby approved.”

12.0 ORDINARY RESOLUTION 7 - RE-APPOINTMENT OF GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY AND AUTHORITY TO THE DIRECTORS TO FIX THE AUDITORS' REMUNERATION

12.1 The Chairman informed that the retiring Auditors, Grant Thornton Malaysia PLT, have indicated their willingness to accept re-appointment.

12.2 The Chairman proposed the following motion:

“**THAT** Grant Thornton Malaysia PLT, having expressed their willingness to continue in office, be and are hereby appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company **AND THAT** the Directors of the Company be and are hereby authorised to fix the remuneration of the said Auditors.”

SPECIAL BUSINESS

13.0 ORDINARY RESOLUTION 8 - CONTINUATION OF OFFICE OF TAN SRI DATO' NIK IBRAHIM KAMIL BIN TAN SRI DATO' NIK AHMAD KAMIL AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

13.1 The Chairman informed that the first item under Special Business of the Agenda is Ordinary Resolution 8 which is to seek shareholders' approval on his continuation of office as an Independent Non-Executive Director. The rationale for the recommendation on his continuation of office is set out in page 139 of the Annual Report 2020 under the Explanatory Notes in the Notice of 62nd AGM.

13.2 The Chairman said that for good governance, he will abstain from voting on Ordinary Resolution 8 in respect of his direct and indirect shareholdings in the Company, if any.

13.3 Chief Operating Officer cum Executive Director, Mohd Harris Bin Pardi proposed the following motion:

“**THAT** Tan Sri Dato' Nik Ibrahim Kamil Bin Tan Sri Dato' Nik Ahmad Kamil continues to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.”

14.0 ORDINARY RESOLUTION 9 - PROPOSED AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

14.1 The Chairman said that the next item under Special Business of the Agenda is to seek shareholders' approval on the proposed renewal of mandate for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

14.2 The Chairman proposed the following motion:

“**THAT** subject to the Companies Act, 2016, the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, if applicable, the Board of Directors of the Company (“Board”) be and is hereby empowered pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot and issue shares in the Company at any time at such issue price which is at a not more than a ten per centum (10%) discount to the 5-day volume weighted average market price of the shares of the Company immediately before the relevant price fixing date to such Qualified Placee(s) as the Board may in its absolute discretion deem fit or appropriate, 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 in the Company for the time being (excluding treasury shares), and upon such other additional terms and conditions (if any) to be determined by the Board. For the purposes of this resolution, "Qualified Placee(s)" shall refer to persons who are not (in accordance with Paragraph 6.04(c) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad) (a) a director, major shareholder or chief executive of the Company or a holding company of the Company (if applicable), or person(s) connected with such director, major shareholder or chief executive; or (b) nominee corporations, unless the names of the ultimate beneficiaries are disclosed. Qualified Placees shall also be person(s) or party(ies) who/ which qualify under Schedules 6 and 7 of the Capital Markets and Services Act 2007;

THAT such authority if/when passed shall constitute an authority for the issue of shares with prior shareholders' approval in a general meeting of the precise terms and conditions of the issue;

THAT such authority shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it shall lapse, unless by ordinary resolution passed at that Meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (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 ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first;

AND THAT the Board be and is empowered to apply for and obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad."

15.0 RESOLUTION 10 - PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

15.1 The Chairman informed that last item under Special Business of the Agenda is to seek shareholders' approval on the proposed renewal of mandate for the Company to purchase up to ten per centum (10%) of the total number of issued shares in the Company. Details of the proposed share buy-back authority are stated in the Share Buy-Back Statement to shareholders dated 28 April 2021.

15.2 The Chairman proposed the following motion:

"THAT subject to compliance with the Companies Act, 2016, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company's Constitution and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Board of Directors of the Company ("Board") from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit and expedient in the interest of the Company, provided that:

- (i) the aggregate number of shares to be purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares in the Company as at the date of the share buy-back;
- (ii) an aggregate amount of the funds not exceeding the retained profits of the Company as at the date of the share buy-back, be utilised by the Company for the purchase of its own shares; and
- (iii) the shares of the Company to be purchased may be cancelled, retained as treasury shares, distributed as dividends or resold on Bursa Securities, or a combination of any of the above, at the absolute discretion of the Board;

AND THAT the authority conferred by this resolution will commence immediately upon the passing of this resolution and will continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (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 ordinary resolution passed by the shareholders of the Company in a general meeting,

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

AND FURTHER THAT the Board be and is hereby authorised to do all such acts and things and to take all such steps as it deems fit, necessary, expedient and/or appropriate in order to complete and give full effect to the purchase by the Company of its own shares with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities.”

16.0 QUESTION & ANSWER SESSION

- 16.1 Having concluded the agenda of the Meeting, the Chairman proceeded with the Question and Answer session. Various questions were received via the Query Box and were duly responded by the Chairman and Chief Operating Officer cum Executive Director of the Company.

17.0 ANY OTHER BUSINESS

- 17.1 The Chairman informed that the Company had not received any notice of any other business for the Meeting.

18.0 CONDUCT OF POLL

- 18.1 The Chairman moved on to the voting session and asked the shareholders/proxies/corporate representatives to cast their votes if they had not done so earlier. He announced that the voting session will be closed at 10.37 a.m.

18.2 The Chairman informed that he had been appointed to act as proxy for a number of shareholders and he shall vote in accordance with the instructions given.

18.3 The Chairman said that the conduct of voting by members and the verification of the votes cast by the Scrutineer will take approximately 30 minutes to complete, therefore, the Meeting shall resume at approximately 11.07 a.m. for the declaration of the voting results.

19.0 OUTCOME OF POLL VOTING AND DECLARATION OF RESULTS

19.1 On completion of the vote casting and verification, the results of the votes by poll were broadcasted on the screen:

ORDINARY RESOLUTION 1 **“Declaration a first and final single-tier dividend of 1.5 sen per share in respect of the financial year ended 31 December 2020”**

For	: 56,656,822 shares	99.9979%
Against	: 1,210 shares	0.0021%

ORDINARY RESOLUTION 2 **“Re-election of Fong Heng Leong as Director”**

For	: 56,655,822 shares	99.9961%
Against	: 2,210 shares	0.0039%

ORDINARY RESOLUTION 3 **“Re-election of Wong Choon Shein as Director”**

For	: 56,655,822 shares	99.9961%
Against	: 2,210 shares	0.0039%

ORDINARY RESOLUTION 4 **“Re-election of Agnes Maria Sam A/P John Sam as Director”**

For	: 56,653,322 shares	99.9917%
Against	: 4,710 shares	0.0083%

ORDINARY RESOLUTION 5 **“Approval of payment of Directors fees amounting to RM392,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ended 31 December 2020”**

For	: 56,585,334 shares	99.8787%
Against	: 68,698 shares	0.1213%

ORDINARY RESOLUTION 6 **“Approval of payment of benefits of up to RM150,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ending 31 December 2021”**

For	: 56,585,222 shares	99.8785%
Against	: 68,810 shares	0.1215%

ORDINARY RESOLUTION 7 **“Re-appointment of Grant Thornton Malaysia PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix the Auditors’ remuneration”**

For : 56,653,322 shares 99.9917%
Against : 4,710 shares 0.0083%

ORDINARY RESOLUTION 8 **“Continuation of office of Tan Sri Dato Nik Ibrahim Kamil Bin Tan Sri Dato Nik Ahmad Kamil as an Independent Non-Executive Director”**

For : 56,651,622 shares 99.9917%
Against : 4,710 shares 0.0083%

ORDINARY RESOLUTION 9 **“Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016”**

For : 56,589,222 shares 99.8786%
Against : 68,810 shares 0.1214%

ORDINARY RESOLUTION 10 **“Proposed renewal of authority for the Company to purchase its own shares”**

For : 56,655,822 shares 99.9961%
Against : 2,210 shares 0.0039%

19.2 Based on the voting results, the Chairman declared Ordinary Resolutions 1 to 10 as CARRIED.

20.0 CONCLUSION OF THE MEETING

20.1 The Chairman concluded the Meeting and declared the Meeting closed at 11.08 a.m.

20.2 The Chairman thanked all shareholders/proxies/corporate representatives and guests for their attendance and announced the end of the live streaming.

CONFIRMED AS A CORRECT RECORD

TAN SRI DATO’ NIK IBRAHIM KAMIL
BIN TAN SRI DATO’ NIK AHMAD KAMIL
CHAIRMAN

Dated: 30 August 2021