

# OCB BERHAD

Registration No. 195901000114 (3465-H)

Incorporated in Malaysia

**MINUTES OF THE SIXTY-FOURTH ANNUAL GENERAL MEETING (“AGM” OR “MEETING”) OF OCB BERHAD (“OCB” OR “THE COMPANY”) CONDUCTED VIRTUALLY AND LIVE-STREAMED FROM THE BROADCAST VENUE AT THE CONFERENCE ROOM, 2B-5, LEVEL 5, JALAN SS 6/6, KELANA JAYA, 47301 PETALING JAYA, SELANGOR DARUL EHSAN ON MONDAY, 26 JUNE 2023 AT 10.00 A.M.**

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## **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 BROADCAST VENUE**

#### **DIRECTORS OF OCB**

1. Tee Keng Hoon (*Chairman of the Meeting*)
2. Mohd Harris Bin Pardi (*Chief Operating Officer cum Executive Director*)

#### **MANAGEMENT**

1. Sak Swee Sang (*Finance Head*)

#### **COMPANY SECRETARIES**

1. Lydia Tong Yiu Shyian-Shyian
2. Nor Zarifah Binti Abdullah @ Mahmud

#### **POLL ADMINISTRATOR AND AUDIO-VISUAL SUPPORT TEAM**

##### **KPMG MANAGEMENT & RISK CONSULTING SDN BHD**

1. Cheryl Leong Lai Lween
2. Eric Low Kenn Loong
3. Amierool Hakqim Bin Hasbullah
4. Navintran Vadivelu

##### **ENVIVO MEDIA**

1. Muhammad Loqman Hakim Bin Zainuar
2. Muhammad Helmi Bin Ruzaili

#### **SCRUTINEERS**

##### **QUANTEGIC SERVICES SDN BHD**

1. Cheang Siow Voon
2. Yap Chon Yoke

**VIA REMOTE PARTICIPATION & ELECTRONIC VOTING FACILITIES**

**DIRECTORS OF OCB**

1. Abd Aziz Bin Attan (*Senior Independent Non-Executive Director*)
2. Agnes Maria Sam A/P John Sam (*Independent Non-Executive Director*)
3. Chan Kee Eng (*Independent Non-Executive Director*)
4. Sandra Mohan A/L Manthiry (*Independent Non-Executive Director*)
5. Wong Choon Shein (*Non-Independent Non-Executive Director*)
6. Fong Heng Leong (*Non-Independent Non-Executive Director*)

**EXTERNAL AUDITORS**

GRANT THORNTON MALAYSIA PLT

1. Silvia Tan Hooi Shin

**1.0 CHAIRMAN AND WELCOME ADDRESS**

- 1.1 Tee Keng Hoon, being the Chairman of the Board of Directors (“**Board**”), presided as Chairman of the Meeting. He extended a warm welcome to all shareholders/proxies, authorised representatives of corporate shareholders and invitees to the Meeting. He said that the Meeting is conducted virtually via live streaming and online voting using Remote Participation and Electronic Voting (“**RPEV**”) facilities in accordance with Section 327 of the Companies Act 2016 and Clause 53(8) of the Constitution of the Company.
- 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. The venue of the Sixty-Fourth Annual General Meeting is therefore the online meeting platform of ConveneAGM at <https://conveneagm.com/my/ocbagm2023>.
- 1.3 The Chairman introduced Chief Operating Officer (“**COO**”) cum Executive Director (“**ED**”), Mohd Harris Bin Pardi and Finance Head, Sak Swee Sang who were present at the Broadcast Venue, followed by his fellow Directors 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 Poll Administrator, KPMG Management & Risk Consulting Sdn Bhd (“**KPMG MRC**”), a total of 10 members, comprising shareholders, proxies and corporate representatives had registered themselves to attend the Meeting via RPEV facilities.
- 2.2 The Chairman informed that based on the Poll Administrator’s report, a total of 18 valid proxy forms and Certificates of Representative were received from shareholders, representing approximately 58.32% of the total voting rights of OCB. Out of these, there were 15 shareholders who had appointed the Chairman of the meeting as proxy to vote on their behalf and the shares so represented aggregated approximately 57.94% of the total voting rights of OCB.

### **3.0 NOTICE CONVENING THE MEETING**

3.1 The Notice dated 28 April 2023 (“**Notice**”) convening the Meeting as set out on pages 141 to 146 of the Annual Report 2022 of the Company (“**Annual Report 2022**”), which is available at the Company’s website and was circulated within the prescribed period, was taken as read.

### **4.0 POLLING AND ADMINISTRATIVE MATTERS**

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 poll will only be conducted after the Meeting has deliberated on all items on the Agenda. He said that, after going through the 8 ordinary resolutions set out in the Notice, the Board and management will address the questions posed by the shareholders at the Meeting via real time submission of typed texts in the query box. Thereafter, the 8 ordinary resolutions will be put to vote remotely using the RPEV facilities.

4.3 The Chairman highlighted that those who wish to vote before the voting session begins, may do so as online remote voting is accessible from now until such time to be announced later.

4.4 The Chairman informed that the the Company had appointed KPMG MRC to conduct the electronic polling process, and Quantegic Services Sdn Bhd (“**QSSB**”) as the Independent Scrutineer to verify the poll results.

4.5 The Chairman reminded that attendance at the AGM was restricted to the Company’s shareholders, proxies and authorised representatives of corporate shareholders who have registered to participate in the Meeting remotely. As discussions at the AGM might be deemed confidential and only for the knowledge of the relevant parties, any visual or audio recording whilst the AGM was conducted, was strictly prohibited unless the Company’s written consent has been obtained prior to the Meeting.

4.6 The Chairman invited KPMG MRC, the Poll Administrator, to play the video presentation to apprise shareholders, proxies and corporate representatives on the voting procedures. Thereafter, the Chairman proceeded with the business on the Agenda.

### **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 2022 (“FYE 2022”) (“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 - RE-ELECTION OF DIRECTOR, FONG HENG LEONG WHO RETIRES PURSUANT TO CLAUSE 82 OF THE COMPANY'S CONSTITUTION**

6.1 The Chairman informed that the next item on the Agenda pertained to the re-election of Fong Heng Leong, whose profile is set out in page 20 of the Annual Report 2022.

6.2 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.”

**7.0 ORDINARY RESOLUTION 2 - RE-ELECTION OF DIRECTOR, WONG CHOON SHEIN WHO RETIRES PURSUANT TO CLAUSE 82 OF THE COMPANY'S CONSTITUTION**

7.1 The Chairman said that the next item on the Agenda was on the re-election of Director, Wong Choon Shein, whose profile is set out in page 20 of the Annual Report 2022.

7.2 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.”

**8.0 ORDINARY RESOLUTION 3 - RE-ELECTION OF DIRECTOR, SANDRA MOHAN A/L MANTHIRY WHO RETIRES PURSUANT TO CLAUSE 86 OF THE COMPANY'S CONSTITUTION**

8.1 The Chairman said that the next item on the Agenda pertained to the re-election of Director, Sandra Mohan A/L Manthiry, whose profile is set out in page 19 of the Annual Report 2022.

8.2 The Chairman proposed the following motion:

“**THAT** Sandra Mohan A/L Manthiry, 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.”

**9.0 ORDINARY RESOLUTION 4 - PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM522,000 TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES FOR THE FYE 2022**

9.1 The Chairman proposed the following motion:

“**THAT** the payment of Directors' fees amounting to RM522,000 to the Non-Executive Directors of the Company and its subsidiaries in respect of the financial year ended 31 December 2022, be and is hereby approved.”

**10.0 ORDINARY RESOLUTION 5 - 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 2023**

10.1 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 2023, be and is hereby approved.”

**11.0 ORDINARY RESOLUTION 6 - RE-APPOINTMENT OF GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY AND AUTHORITY TO THE DIRECTORS TO FIX THE AUDITORS' REMUNERATION**

11.1 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**

**12.0 ORDINARY RESOLUTION 7 - PROPOSED AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 (“CA 2016”)**

12.1 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 CA 2016.

12.2 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** in connection with the above, pursuant to Section 85 of the Companies Act, 2016 to be read together with Clause 50(1) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company;

**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."

**13.0 RESOLUTION 8 - PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

13.1 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 2023.

13.2 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.”

#### **14.0 QUESTIONS & ANSWERS SESSION**

- 14.1 Having concluded the agenda of the Meeting, the Chairman proceeded with the Questions and Answers session. Questions were received via the Query Box and they were duly responded by COO cum ED, Mohd Harris Bin Pardi and Finance Head, Sak Swee Sang.

#### **15.0 ANY OTHER BUSINESS**

- 15.1 The Chairman informed that the Company did not receive any notice of any other business for the Meeting.

#### **16.0 CONDUCT OF POLL**

- 16.1 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 in 10 minutes time, i.e. at 10.47 a.m.
- 16.2 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.
- 16.3 The Chairman said that the verification by the Scrutineer of the votes cast will take approximately 10 minutes to complete, therefore, the Meeting shall resume at approximately 10.57 a.m. for the declaration of the voting results.

**17.0 OUTCOME OF POLL VOTING AND DECLARATION OF RESULTS**

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

**ORDINARY RESOLUTION 1 “Re-election of Fong Heng Leong as Director”**

For	: 60,133,982 shares	99.9942%
Against	: 3,500 shares	0.0058%

**ORDINARY RESOLUTION 2 “Re-election of Wong Choon Shein as Director”**

For	: 60,133,982 shares	99.9940%
Against	: 3,500 shares	0.0058%

**ORDINARY RESOLUTION 3 “Re-election of Sandra Mohan A/L Manthiry as Director”**

For	: 60,133,882 shares	99.9942%
Against	: 3,500 shares	0.0058%

**ORDINARY RESOLUTION 4 “Approval of payment of Directors fees amounting to RM522,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ended 31 December 2022”**

For	: 60,132,782 shares	99.9922%
Against	: 4,700 shares	0.0078%

**ORDINARY RESOLUTION 5 “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 2023”**

For	: 60,130,682 shares	99.9889%
Against	: 6,700 shares	0.0111%

**ORDINARY RESOLUTION 6 “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 remuneration of the Auditors”**

For	: 60,134,982 shares	99.9958%
Against	: 99.9958shares	0.0042%

**ORDINARY RESOLUTION 7 “Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016”**

For	: 60,133,982 shares	99.9942%
Against	: 3,500 shares	0.0058%

**ORDINARY RESOLUTION 8 “Proposed renewal of authority for the Company to purchase its own shares”**

For	: 60,131,982 shares	99.9909%
Against	: 5,500 shares	0.0091%

17.2 Based on the voting results, the Chairman declared Ordinary Resolutions 1 to 8 as CARRIED.



**18.0 CONCLUSION OF THE MEETING**

- 18.1 The Chairman concluded the Meeting and declared the Meeting closed at 11.02 a.m.
- 18.2 The Chairman thanked all shareholders/proxies/corporate representatives and guests for participating in the Meeting and announced the end of the live streaming.

CONFIRMED AS A CORRECT RECORD

**TEE KENG HOON**  
CHAIRMAN

Dated: 24 July 2023