

MINUTES OF THE TWENTY FIFTH ANNUAL GENERAL MEETING (“25TH AGM”) OF MARINE & GENERAL BERHAD (“Company”) HELD AT DEWAN BERJAYA, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN BUKIT KIARA OFF JALAN DAMANSARA, 60000 KUALA LUMPUR ON FRIDAY, 28 OCTOBER 2022 AT 9.30 AM

Present: As per attendance sheet

OPENING OF MEETING

Tan Sri Mohammed Azlan bin Hashim, the Chairman (“**Tan Sri Chairman**”) of the Board of Directors (“**Board**”), took the chair at 9.30 am and welcomed all those present at the meeting.

Tan Sri Chairman introduced the Board Members (being En. Shariffuddin bin Khalid, En. Nik Abdul Malik bin Nik Mohd Amin, Mr. Tai Keat Chai, Datin Shelina binti Razaly Wahi, Tuan Haji Abdul Rahman bin Ali and En. Kamarul Ariffin bin Mohd Jamil) and the senior management of the Company present at the meeting.

Tan Sri Chairman also introduced the representatives of the Company Auditors namely, Datuk Johan bin Idris, En. Ameenudin bin Khali Kasman, Mr. Pua Koon Wei and Ms. Angela Tay, all from Messrs KPMG PLT and the representatives of the Share Registrar, En. Mohd Sophiee and his team from Boardroom Share Registrars Sdn Bhd.

QUORUM OF MEETING

Tan Sri Chairman called upon the Company Secretary, Ms. Lim Hui Ming (“**Ms. Lim**”) to confirm the quorum.

Ms. Lim informed that in accordance with Clause 20.1 of the Company’s Constitution, two members present personally shall be a quorum for the general meeting. Member includes a person attending as a proxy or as representing a corporation which is a member.

Ms. Lim further informed that there were 14 members present in person (representing 9,297,988 voting shares) and 10 proxies (representing 363,366,343 voting shares). Altogether the participants in attendance represented a total of 372,664,331 voting shares.

As confirmed by Ms. Lim, a quorum was present at the meeting.

Tan Sri Chairman further briefed the members/proxies present that the voting of the 25th AGM will be conducted by poll pursuant to Clause 20.6 of the Company’s Constitution. Tan Sri Chairman added that the Company had appointed Messrs Kalis & Co. as the Independent Scrutineers to verify the poll results. The polling process would be conducted upon the completion of the deliberation of all items to be transacted at the 25th AGM.

NOTICE OF MEETING

The notice of meeting, being circulated to all members on 27 September 2022, was taken as read and the meeting was declared duly convened.

1.0 AGENDA 1

TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 30 APRIL 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

1.1 The Chief Financial Officer of the Company, En. Mohd Nizam bin Abd Wahab (**“En. Mohd Nizam”**), upon invitation by Tan Sri Chairman proceeded to give a brief presentation on the following:

- (i) The Company’s latest Group Structure
- (ii) Operating Conditions
 - Marine Logistics – Upstream Division
 - Marine Logistics – Downstream Division
- (iii) Group Results for the financial year ended 30 April 2022
- (iv) Prospects
- (v) Bursa Malaysia Securities Berhad Practice Note 17

1.2 Tan Sri Chairman thanked En. Mohd Nizam for the presentation and declared the Audited Financial Statements for the year ended 30 April 2022 together with the Reports of the Directors and Auditors (**“AFS 2022”**) as received and duly tabled at the 25th AGM, in accordance with Section 340(1)(a) of the Companies Act 2016. Tan Sri Chairman further explained that the AFS 2022 under Agenda 1 was for discussion only as it did not require members’ approval. Hence, it would not be put-up for voting.

1.3 There being no questions raised by the members/proxies during the meeting, Tan Sri Chairman proceeded to the next agenda item.

2.0 AGENDA 2

TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRE BY ROTATION PURSUANT TO CLAUSE 24.2 OF THE COMPANY’S CONSTITUTION, AND BEING ELIGIBLE, OFFER THEMSELVES FOR RE-ELECTION: -

- (i) **TAN SRI MOHAMMED AZLAN BIN HASHIM** (Ordinary Resolution 1)
- (ii) **TAI KEAT CHAI** (Ordinary Resolution 2)
- (iii) **DATIN SHELINA BINTI RAZALY WAHI** (Ordinary Resolution 3)

2.1 The next agenda was to re-elect Tan Sri Mohammed Azlan bin Hashim, who was retiring pursuant to Clause 24.2 of the Company’s Constitution, and being eligible, offered himself for re-election.

2.2 At this juncture, Tan Sri Chairman handed the chair of the 25th AGM to En. Shariffuddin bin Khalid (**“En. Shariffuddin”**).

- 2.3 En Shariffuddin, upon taking over the chair of the 25th AGM for this Resolution 1, informed the meeting that the profile of Tan Sri Chairman who was standing for re-election was provided on page 3 of the 2022 Annual Report.
- 2.3 En. Shariffuddin sought a proposer and a seconder in respect of the re-election of Tan Sri Mohammed Azlan bin Hashim for Resolution 1.
- 2.4 Resolution 1 was proposed by Badzanishah bin Sharom and seconded by Tengku Khajakee bin Tengku Ibrahim.
- 2.5 At this point, En Shariffuddin handed the chair back to Tan Sri Chairman to continue with Resolution 2 on the re-election of Tai Keat Chai.
- 2.6 Tan Sri Chairman informed the meeting that the profile of Tai Keat Chai who was standing for re-election was provided on page 4 of the 2022 Annual Report and sought for a proposer and seconder in respect of the re-election of Tai Keat Chai for Resolution 2.
- 2.7 Resolution 2 was proposed by Badzanishah bin Sharom and seconded by Aizat Faiz bin Abdul Rahman.
- 2.8 Tan Sri Chairman proceeded with Resolution 3 on the proposed re-election of Datin Shelina binti Razaly Wahi.
- 2.9 Tan Sri Chairman informed the meeting that the profile of Datin Shelina binti Razaly Wahi who was standing for re-election was provided on page 5 of the 2022 Annual Report and sought for a proposer and seconder in respect of the re-election of Datin Shelina binti Razaly Wahi for Resolution 3.
- 2.10 Resolution 3 on the proposed re-election of Datin Shelina binti Razaly Wahi was proposed by Tengku Khajakee bin Tengku Ibrahim and seconded by Badzanishah bin Sharom.

3.0 AGENDA 3

TO APPROVE THE PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 APRIL 2023 OF UP TO RM700,000, ON QUARTERLY BASIS AFTER THE END OF EACH QUARTER (Ordinary Resolution 4)

- 3.1 The next agenda was to approve the payment of directors' fees for the financial year ending 30 April 2023 of up to RM700,000, on quarterly basis after the end of each quarter.
- 3.2 Tan Sri Chairman informed the meeting that the directors' fee amounting to RM700,000.00 was similar to the amount approved at the preceding 24th Annual General Meeting ("**24th AGM**"). Tan Sri Chairman added that the explanatory note of this agenda item was provided on page 3 of the notice of the 25th AGM.



3.3 There being no question raised by the floor, Tan Sri Chairman invited a proposer and a seconder for Resolution 4.

3.4 The motion was proposed by Abdul Rahman bin Abdullah and seconded by Badzanishah bin Sharom.

4.0 AGENDA 4

TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS (OTHER THAN DIRECTORS' FEES) OF UP TO RM475,000 TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 29 OCTOBER 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY (Ordinary Resolution 5)

4.1 The next agenda was to approve the payment of directors' remunerations (excluding directors' fees) of up to RM475,000 to the non-executive directors for the period from 29 October 2022 until the next Annual General Meeting of the Company.

4.2 Tan Sri Chairman informed the meeting that the directors' benefits amounting to RM475,000.00 was similar to the amount approved at the preceding 24th AGM. Tan Sri Chairman added that the explanatory note of this agenda item was provided on page 3 of the notice of the 25th AGM.

4.3 There being no question raised by the floor, Tan Sri Chairman invited a proposer and seconder for Resolution 5.

4.4 The motion was proposed by Ahmad Khairudin bin Abdullah and seconded by Badzanishah bin Sharom.

5.0 AGENDA 5

TO RE-APPOINT MESSRS KPMG PLT AS AUDITORS AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION (Ordinary Resolution 6)

5.1 The next agenda was to re-appoint Messrs KPMG PLT as Auditors and to authorize the Directors to determine their remuneration.

5.3 Tan Sri Chairman highlighted that the auditors' fee for the financial year ended 30 April 2022 was disclosed as part of Note 48 on page 114 of the 2022 Annual Report and invited for a proposer and a seconder for Resolution 6.

5.2 The motion was proposed by Khor Ooi Chook and seconded by Dato' Mohtar bin Nong.

6.0 AGENDA 6
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT 2016 (Ordinary Resolution 7)

- 6.1 The next agenda was a Special Business whereby a general mandate was being sought from the members, to empower the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.
- 6.2 Tan Sri Chairman informed that the text of the resolution was taken as read and invited for a proposer and a seconder for Resolution 7.
- 6.3 The motion was proposed by Thong Jee Chee and seconded by Tengku Khajakee bin Tengku Ibrahim.

7.0 AGENDA 7
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE") (Ordinary Resolution 8)

- 7.1 The last agenda of the meeting was a special business in relation to the Proposed Shareholders' Mandate.
- 7.2 Tan Sri Chairman informed that the text of the resolution was taken as read and briefed that the Circular of the Proposed Shareholders' Mandate was sent to the shareholders together with the Notice of the 25th AGM on 27 September 2022. Tan Sri Chairman informed that the proposed resolution 8, if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transaction of a revenue and trading nature. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM.
- 7.3 The meeting was informed to refer to the Circular to Shareholders dated 27 September 2022 for a more detailed information of the proposal.
- 7.4 Tan Sri Chairman subsequently sought for a proposer and a seconder for Resolution 8.
- 7.5 The motion was proposed by Abdul Rahman bin Abdullah and seconded by Badzanishah bin Sharom.

8.0 AGENDA 8
TO TRANSACT ANY OTHER BUSINESS OF THE COMPANY OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN

- 8.1 Tan Sri Chairman sought confirmation from the Company Secretary if the Company had received any notice for transaction of other business which had been given in

accordance with the Companies Act 2016 and the Company's Constitution. The Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the meeting.

- 8.2 Upon receiving this confirmation, Tan Sri Chairman declared that the meeting will proceed with the polling process.

POLLING PROCESS

The Company Secretary, Ms. Lim was invited to explain the procedures for the conduct of poll at the 25th AGM.

All the members/proxies were directed to slip the duly completed and signed polling slips into the balloting boxes carried around by the representatives of Boardroom Share Registrars Sdn Bhd.

With the permission of Tan Sri Chairman, the Company Secretary declared that the meeting be adjourned at 10.00 am to conduct the poll count.

ANNOUNCEMENT OF POLL RESULTS

At 10.30 am, Tan Sri Chairman called the meeting back to order for the declaration of the poll results. Tan Sri Chairman announced that he has received the poll results from Boardroom Share Registrars Sdn Bhd and Kalis & Co. Tan Sri Chairman proceeded to read out the poll results to the members/proxies present.

At this juncture, the chair was passed to En. Shariffuddin to announce on the poll result for Resolution 1.

En. Shariffuddin announced the poll result in respect of Resolution 1 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1 - To re-elect Tan Sri Moammed Azlan bin Hashim	413,881,269	99.9937	26,088	0.0063

En. Shariffuddin declared that Resolution 1 was duly passed as follows:-

“THAT Tan Sri Mohammed Azlan bin Hashim who retired pursuant to Clause 24.2 of the Company's Constitution, be and is hereby re-elected to the Board.”

Subsequent to this, the chair was handed back to Tan Sri Chairman by En. Shariffuddin.

Tan Sri Chairman declared that Resolution 2 was duly passed as follows:-

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2 - To re-elect Tai Keat Chai	433,561,736	99.9940	26,088	0.0060

Tan Sri Chairman declared that Resolution 2 was duly passed as follows:-

“THAT Tai Keat Chai who retired by rotation pursuant to Clause 24.2 of the Company’s Constitution, be and is hereby re-elected to the Board.”

Tan Sri Chairman announced the poll result in respect of Resolution 3 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3 - To re-elect Datin Shelina binti Razaly Wahi	433,561,736	99.9940	26,088	0.0060

Tan Sri Chairman declared that Resolution 3 was duly passed as follows:-

“THAT Datin Shelina binti Razaly Wahi who retired by rotation pursuant to Clause 24.2 of the Company’s Constitution, be and is hereby re-elected to the Board.”

Tan Sri Chairman announced the poll result in respect of Resolution 4 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4 - To approve the payment of Directors’ fees	423,211,836	99.9938	26,088	0.0062

Tan Sri Chairman declared that Resolution 4 was duly passed as follows:-

“THAT the payment of Directors’ Fees for the financial year ending 30 April 2023 of up to RM700,000, on quarterly basis after the end of each quarter be and is hereby approved.”

Tan Sri Chairman announced the poll result in respect of Resolution 5 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%

Ordinary Resolution 5 - To approve the payment of Directors' benefits (other than directors' fees)	423,211,536	99.9938	26,088	0.0062
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Tan Sri Chairman declared that Resolution 5 was duly passed as follows:-

"THAT the payment of Directors' benefits (other than Directors' fees) of up to RM475,000 to the Non-Executive Directors for the period from 29 October 2022 until the next Annual General Meeting of the Company be and is hereby approved."

Tan Sri Chairman announced the poll result in respect of Resolution 6 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6 - To re-appoint Messrs KPMG PLT as Auditors	433,561,736	99.9940	26,088	0.0060

Tan Sri Chairman declared that Resolution 6 was duly passed as follows:-

"THAT the re-appointment of Messrs KPMG PLT as Auditors of the Company and authorize the Directors to determine their remuneration be and is hereby approved."

Tan Sri Chairman announced the poll result in respect of Resolution 7 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7 - Authority to Allot and Issue Shares	433,561,436	99.9939	26,388	0.0061

Tan Sri Chairman declared that Resolution 7 was duly passed as follows:-

"THAT pursuant to Section 75 and 76 of the Companies Act, 2016 and approvals from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and other relevant authorities, where approval is necessary, authority be and is hereby given to the Directors to allot and issue shares in the Company at any point of time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued shall not exceed ten percent (10%) of the issued share capital of the Company for the time being AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."



Dato' Chairman announced the poll result in respect of Resolution 8 was as follows:

Resolutions	Voted FOR		Voted AGAINST	
	No. of Shares	%	No. of Shares	%
Resolution 8 – Proposed Shareholders' Mandate for Recurrent Related Party Transactions	433,560,736	99.9940	26,088	0.0060

Dato' Chairman declared that Resolution 8 was duly passed as follows:-

“THAT subject always to the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary companies to give effect to the specific recurrent related party transactions of a revenue or trading nature with the Related Parties as set out in Sections 2D and 2E of the Circular to Shareholders dated 27 September 2022, provided that such arrangements and/or transactions are:

- i) recurrent transactions of a revenue or trading nature;
- ii) necessary for the day-to-day operations;
- iii) carried out on arm's length basis, in the ordinary course of business and on terms which are not more favourable to the related parties than those generally available to the public; and
- iv) are not to the detriment of the minority shareholders.

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

- i) the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless by a resolution passed by the shareholders of the Company in a general meeting;
 - ii) the expiration of the period within which the next Annual General Meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
 - iii) revoked or varied by a resolution passed by the shareholders in a general meeting,
- whichever is the earlier.

AND THAT the Directors of the Company be and are hereby empowered and authorised to complete and to do all such acts, deeds and things as they may consider expedient or necessary or in the best interest of the Company to give effect to the New

Proposal, with full power to assent to any condition, modification, variation and/or amendment (if any) as may be imposed or permitted by the relevant authorities.”

CLOSE OF MEETING

There being no other business to transact, Tan Sri Chairman declared the meeting closed at 10.37 am and thanked those present for your attendance.

Confirmed as True and Correct Record of Proceedings,



Tan Sri Mohammed Azlan Bin Hashim
Chairman

Dated: 9 November 2022