

YTL POWER INTERNATIONAL BERHAD
[Company No. 199601034332 (406684-H)]
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-FIFTH ANNUAL GENERAL MEETING (“AGM”/the “Meeting”) OF THE COMPANY CONDUCTED ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING, ONLINE REMOTE PARTICIPATION AND VOTING (“RPV”) VIA TIIH ONLINE SYSTEM AT <https://tiih.com.my> (“TIIH Online”) ON TUESDAY, THE 7TH DAY OF DECEMBER, 2021 AT 9.38 A.M.

Present	:	Tan Sri (Sir) Francis Yeoh Sock Ping	-	Executive Chairman & member
		Dato’ Yeoh Seok Hong	-	Managing Director & member
		Tan Sri Ismail Bin Adam	-	Director
		Datuk Seri Long See Wool	-	Director
		Datuk Loo Took Gee	-	Director
		Dato’ Yeoh Seok Kian	-	Director & member
		Dato’ Yeoh Soo Min	-	Director & member
		Dato’ Sri Michael Yeoh Sock Siong	-	Director
		Dato’ Yeoh Soo Keng	-	Director & member
		Dato’ Mark Yeoh Seok Kah	-	Director & member
		Tuan Syed Abdullah Bin Syed Abd. Kadir	-	Director & member
		Encik Faiz Bin Ishak	-	Director
		Mr Irvin George Luis Menezes (“ Engagement Partner ”)	-	Representing PricewaterhouseCoopers PLT, the auditors
In Attendance	:	Ms Ho Say Keng	-	Secretary
Participated via RPV at TIIH Online		1,013 members/corporate representatives/proxies (collectively, “ Members ”), including Executive Chairman as proxy for members as per attendance lists		

1. WELCOME ADDRESS

On behalf of the Board of Directors (“**Board**”), the Executive Chairman, Tan Sri (Sir) Francis Yeoh Sock Ping, welcomed everyone who had logged-in to the meeting platform to participate in the AGM.

The Executive Chairman explained that the AGM was conducted fully virtual due to the pandemic that was ongoing and in compliance with the *Guidance and FAQs on Conduct of General Meetings for Listed Issuers* issued by the Securities Commission Malaysia.

The Executive Chairman then introduced the members of the Board, the Engagement Partner from PricewaterhouseCoopers PLT and the Secretary.

2. QUORUM

The requisite quorum, having been confirmed by the Secretary with the advice of the share registrar and poll administrator as present, the Executive Chairman called the AGM to order.

3. NOTICE OF MEETING

The notice convening the AGM as set out in the Annual Report was taken as read.

4. PRELIMINARY- VOTING AND GENERAL INSTRUCTION ON MEETING PROCEDURES

The Executive Chairman informed that -

- he had been appointed as proxy for a number of members and he would vote in accordance with their instructions;
- voting on the resolutions set out for the AGM would be conducted by poll in accordance with Bursa Malaysia Securities Berhad Main Market Listing Requirements and the Company's Constitution by way of online remote voting at the RPV platform ("**e-voting**");
- Tricor Investor & Issuing House Services Sdn Bhd was appointed Poll Administrator for the polling process while Coopers Professional Scrutineers Sdn Bhd was appointed Scrutineers to validate the poll results.

At the request of the Executive Chairman, the Secretary briefly highlighted that the e-voting session commenced at the start of the Meeting and would continue until closure of the voting session and that the voting results would be announced at conclusion of the AGM. Members were to submit their questions at any time during the AGM using the Query Box provided via the RPV facility.

5. AGENDA ITEMS

The Executive Chairman proceeded with the business of the Meeting by reading out the agenda items and providing brief clarifications where necessary.

5.1 AGENDA NO. 1 - AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

The first agenda item under the 'Ordinary Business' was on the laying of the audited financial statement of the Company for the financial year ended 30 June 2021 ("**FY2021**") together with the Reports of the Directors and Auditors thereon ("**Audited Financial Statements**").

The Executive Chairman explained that the Audited Financial Statements were tabled/laid only for discussion as these did not require approval of the Members and hence not put for voting.

**5.2 ORDINARY RESOLUTIONS 1 TO 4 -
RE-ELECTION OF DIRECTORS RETIRING BY ROTATION PURSUANT TO
ARTICLE 86 OF THE COMPANY'S CONSTITUTION ("Article 86")**

Ordinary Resolutions 1, 2, 3 and 4 were on the re-election of Tan Sri (Sir) Francis Yeoh Sock Ping, Dato' Yeoh Seok Hong, Dato' Yeoh Soo Min and Dato' Yeoh Soo Keng as Directors of the Company, respectively, who retired by rotation pursuant to Article 86.

**5.3 ORDINARY RESOLUTION 5 -
RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO ARTICLE 85 OF
THE COMPANY'S CONSTITUTION ("Article 85")**

Ordinary Resolution 5 was on the re-election of Tan Sri Ismail Bin Adam as Director of the Company, who retired pursuant to Article 85.

**5.4 ORDINARY RESOLUTIONS 6 AND 7 -
PAYMENT OF DIRECTORS' FEES AND MEETING ATTENDANCE
ALLOWANCE TO THE NON-EXECUTIVE DIRECTORS**

Ordinary Resolutions 6 and 7 were on the payment of fees and meeting attendance allowance benefit to the Non-Executive Directors of the Company.

The fees sought for under Ordinary Resolution 6 was for the sum of RM842,356 for FY2021 while a meeting attendance allowance of RM1,000 per meeting for each Non-Executive Director for the period from January 2022 to December 2022 was sought under Ordinary Resolution 7.

**5.5 ORDINARY RESOLUTION 8 -
RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 8 was on the re-appointment of PricewaterhouseCoopers PLT as Auditors of the Company and authorisation for the Directors to fix their remuneration.

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

Ordinary Resolution 9, which read as follows, was on the general authorisation for Directors to allot shares pursuant to Section 75 and 76 of the Companies Act, 2016:

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, the Directors be and are hereby empowered to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be issued does not exceed 10% of the total number of issued shares of the Company for the time being or such other percentage as prescribed by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and that 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 Securities.”

Explanatory notes on this resolution were set out in the notice convening the AGM.

5.7 **ORDINARY RESOLUTION 10 - PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

Ordinary Resolution 10, which read as follows, was on the renewal of the authority to buy-back shares, details of which were set out in the Share Buy-Back Statement dated 29 October 2021:

“THAT subject to the Company’s compliance with all applicable rules, regulations, orders and guidelines made pursuant to the Companies Act, 2016, the provisions of the Company’s Constitution and the Bursa Malaysia Securities Berhad (“**Bursa Securities**”) Main Market Listing Requirements (“**Listing Requirements**”) and the approvals of all relevant authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to buy back and/or hold from time to time and at any time such amount of ordinary shares in the Company 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 interests of the Company (“**the Proposed Share Buy-Back**”) provided that:-

- (i) The maximum number of shares which may be purchased and/or held by the Company at any point of time pursuant to the Proposed Share Buy-Back shall not exceed 10% of the total number of issued shares of the Company for the time being quoted on Bursa Securities provided always that in the event that the Company ceases to hold all or any part of such shares as a result of, amongst others, cancellation of shares, sale of shares on the market of Bursa Securities or distribution of treasury shares to shareholders as dividend in respect of shares bought back under the previous shareholder mandate for share buy-back which was obtained at the Annual General Meeting held on 1 December 2020, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall (in aggregate with the shares then still held by the Company) not exceed 10% of the total number of issued shares of the Company for the time being quoted on Bursa Securities;
- (ii) The maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back shall not exceed the retained profits of the Company at the time of purchase by the Company of its own shares; and
- (iii) The shares purchased by the Company pursuant to the Proposed Share Buy-Back may be dealt with by the Directors in all or any of the following manner:-

- (a) the shares so purchased may be cancelled; and/or
- (b) the shares so purchased may be retained in treasury for distribution as dividends to the shareholders and/or resold on the market of Bursa Securities and/or subsequently cancelled; and/or
- (c) part of the shares so purchased may be retained as treasury shares with the remainder being cancelled; and/or
- (d) transfer the shares, or any of the shares for the purpose of or under an employees' shares scheme; and/or
- (e) transfer the shares, or any of the shares as purchase consideration; and/or
- (f) deal with the shares in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time;

AND THAT such authority shall commence upon the passing of this resolution, until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required by law to be held unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever occurs first, but so as not to prejudice the completion of a purchase made before such expiry date;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to give effect to the Proposed Share Buy-Back with full powers to amend and/or assent to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/regulatory authorities from time to time and with full power to do all such acts and things thereafter in accordance with the Companies Act, 2016, the provisions of the Company's Constitution and the Listing Requirements and all other relevant governmental/regulatory authorities."

**5.8 ORDINARY RESOLUTION 11 -
PROPOSED RENEWAL OF SHAREHOLDER MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE
("RRPT")**

Ordinary Resolution 11, which read as follows, was on the proposed renewal of shareholder mandate for RRPT with the related parties set out in section 2.3(a) of the Circular to Shareholders dated 29 October 2021:

"THAT the Company and/or its subsidiaries be and is/are hereby authorised to enter into recurrent related party transactions from time to time with related parties as specified in section 2.3(a) of the Circular to Shareholders dated 29 October 2021 ("**Related Parties**") subject to the following:-

- (i) the transactions are of a revenue or trading in nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries and are transacted on terms consistent or comparable with market or normal trade practices and/or based on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
- (ii) disclosure is made in the annual report of the aggregate value of transactions conducted during the financial year pursuant to the shareholder mandate in accordance with the Bursa Malaysia Securities Berhad Main Market Listing Requirements;

THAT the mandate given by the shareholders of the Company shall only continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (the “Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever is the earlier;

AND THAT the Directors of the Company be authorised to complete and do such acts and things as they may consider expedient or necessary to give full effect to the shareholder mandate.”

The Executive Chairman informed that all the interested Directors, interested Major Shareholders and Persons Connected with them had undertaken to abstain from voting on the resolution.

6. QUESTIONS AND ANSWERS (“Q&A”) SESSION

The Meeting moved on to the Q&A session.

At the request of the Executive Chairman, the Secretary informed that the Company had received questions prior to the AGM. The Q&A, annexed hereto as Appendix I, were shown on screen and read out by the Secretary, beginning with the questions from the Minority Shareholders Watch Group, followed by questions from the Members.

The Secretary then moved on to the questions submitted during the AGM via the RPV facility. The Managing Director addressed questions covering the following issues, duly assisted by the Executive Chairman and the Secretary wherever relevant:

- Clarification on the “price reset” by regulator reported in the Management Discussion & Analysis of the annual report which was attributed as the primary cause of Wessex Water’s lower profit before tax; how the price reset affected its revenue and comparison of its profit before tax with the previous financial year;
- Effect of the deployment of 5G by Digital Nasional Berhad on YTL Communication Sdn Bhd;
- Latest total borrowings and gearing ratio of Wessex Water and its budgeted capital expenditure for financial year ending 30 June 2022 (“FY2022”);
- Expected dividend pay-out for FY2022;
- With regard to SIPP Power Sdn Bhd’s acquisition of Kulai Young Estate for a 500MW solar power plant -
 - (i) whether approval has been obtained for the project;
 - (ii) expected date of commencement and completion of the project, and expected total investment;
 - (iii) whether there is an agreement with Tenaga Nasional Berhad for sale of the electricity to be generated by the project;
- Possibility of conducting the AGM in Bahasa Malaysia in line with the Prime Minister’s aspiration;
- On the Tanjung Jati power plant project, whether the Company will proceed with its initial plan for a coal-powered power plant since this is negatively construed in environmental terms;

- Impact of the appointment of YTL PowerSeraya Pte Limited as electricity importer into Singapore;
- Whether the Company will be looking into carbon capture; joining the global green movement in converting carbon dioxide into methane; and timeline for phasing out the use of coal in the Jawa power plant.
- Plan for the Paka power plant now that the Power Purchase Agreement (“PPA”) had been successfully completed on 30 June 2021 and whether there will be a need to write-off the asset if no further PPA is secured;
- Effect of Singapore’s plan to import up to 4.0GW (or 30% of Singapore’s electricity supply in 2035) of low carbon electricity into Singapore by 2035 on YTL PowerSeraya Pte Limited in terms of competition and margin pressure;
- Impact of the rapid increase in fuel cost in 2021 on profitability of the Group’s power plants abroad;
- Impact of the government’s one-off Prosperity Tax on the Group’s profit in FY 2022;
- Information on the remuneration and benefits paid to the Directors;
- Economic outlook for the Group in the next 5 years;
- Under the *Key Audit Matter* pertaining to expected credit losses assessment on trade receivables of the Group’s water and sewerage segment as reported on page 84 of the Independent Auditors’ Report, expected credit losses charges amounted to RM248.7 million – whether these charges were current or accumulated over the years and impaired;
- Number of shareholders who attended the Meeting and cost of the virtual AGM.

7. E-VOTING

On conclusion of the Q&A session, the Executive Chairman reminded Members who had yet to cast their votes to do so as e-voting would continue for another 5 minutes before closing for validation of poll results which would take approximately 25 minutes. The Meeting was adjourned at 10.23 a.m. to facilitate this.

8. ANNOUNCEMENT OF POLL RESULTS

The Meeting was reconvened at 10.57 a.m. for declaration of poll results.

The poll results, validated by the Scrutineers, annexed hereto as Appendix II, were shown on screen. The Executive Chairman then declared that all resolutions tabled at the AGM were carried.

9. CLOSE OF MEETING

As there was no further business to be transacted, the Executive Chairman thanked all participants of the Meeting for their attendance and support and wished them a blessed Christmas and joyous new year.

The AGM was declared closed at 10.58 a.m.

Confirmed as a correct record,

EXECUTIVE CHAIRMAN

YTL Power International Berhad
25th Annual General Meeting
Tuesday 7 December 2021

Questions from
Minority Shareholders
Watchdog Group

Operational & Financial Matters

Question 1

YTL Power's acquisition of power plant and associated assets of Tuaspring Pte Ltd was announced in March 2020 and was initially expected to be completed by the end of Q2CY2020. After more than one and half year, YTL Power has not completed the acquisition pending approval of the Public Utilities Board of Singapore (PUB) and completion of financing.

- a) YTL Power earlier said the delay was mostly due to restrictions imposed due to the pandemic which was not foreseeable when the terms of the acquisition were agreed. Is there significant progress achieved in completing the acquisition as compared to last year?

REPLY

Yes, we have made significant progress in our engagement with PUB.

Operational & Financial Matters

Question 1 *(continued)*

- b) Why is YTL Power unable to complete the financing requirement after more than one and half year? Is the financing requirement conditional upon the approval from PUB?

REPLY

Yes, the approval from PUB is a condition of the financing arrangement.

Operational & Financial Matters

Question 2

There is no update on the status of YTL Power's 80%-owned Tanjung Jati A 660MW coal-fired plant in Java on Annual Report 2021. Tanjung Jati Power has a 30-year power purchase agreement with PT PLN (Persero), Indonesia's national utility company. The PPA was signed in December 2015 with amended and restated version which was executed in March 2018.

When can shareholders expect the commercialization and contribution from this project? Please provide the update and status of the project.

REPLY

We are still working towards financial close on this project.

Operational & Financial Matters

Question 2 *(continued)*

- (b) YTL Power's 45% associate Attarat Power Company (APCO) is expected to commence commercial operation in the late second half of 2021 (page 20 of AR2021). However, the Jordan government and National Electric Power Company (NEPCO) has initiated arbitration proceedings with respect to the PPA signed with APCO in December 2020.

What is the status of the arbitration proceedings? Will the ongoing legal issue delay the commencement of the project?

Continued...

Operational & Financial Matters

Question 2(b) – REPLY

The delays facing the project arose as a result of border closure and other restrictions imposed by the Jordanian government to control the COVID-19 pandemic and not as a result of the arbitration proceedings, which are ongoing.

Commercial operations for Unit 1 and Unit 2 are now expected to be in the latter part of the first and second quarter of the calendar year 2022, respectively.

Operational & Financial Matters

Question 3

YTL Power's business units e.g., the power generation, multi-utilities, exposed itself to several environmental risks. With greater emphasis on environmental, social and governance (ESG) agenda globally, how does the Group plan to improve its environmental rating among investors and stakeholders?

Continued...

Operational & Financial Matters

Question 3 – REPLY

YTL Power's long-standing commitment to sustainability is ingrained in creating lasting value for all stakeholders. We place strong emphasis on managing our businesses responsibly and with integrity, and this approach is embedded in our value chain and business practices to create long-term positive impacts for our stakeholders.

As YTL Power is a subsidiary of YTL Corporation Berhad, we currently report our ESG matters under the same umbrella, in the YTL Group Sustainability Report, which comprehensively sets our environmental and social reporting, whilst our governance reporting can be found in the Annual Report. Nevertheless, we have an ongoing process to continuously update and improve our ESG reporting to better communicate our activities to our investors and stakeholders each year.

Continued...

Operational & Financial Matters
Question 3 – REPLY (continued)

Over 90% of our revenue is contributed by our major subsidiaries, Wessex Water in the UK and YTL PowerSeraya in Singapore, which have long-standing and well-established ESG programmes with clear targets to reduce emissions, improve the communities in which they operate, deliver excellent services to customers and create value as an employer of choice.

We have also embarked on the acquisition of the Kulai Young Estate in Johor which we intend to develop into a large scale solar power facility with a generation capacity of up to 500MW. This is in line with our Group's shift towards investing in more sustainable, renewable energy solutions moving forward.

Corporate Governance Matters

Question 1

Based on the Corporate Governance (CG) report of the Company on the application of the Practices under the Malaysian Code on Corporate Governance (MCCG), please provide clarification on the following:

- a) Practice 4.1: At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

YTL Power's response: Departure. The Board currently has 12 Directors, comprising 8 executive members and 4 independent non-executive members. The Independent Directors comprise 33.3% of the Board, providing an effective check and balance in the functioning of the Board, and in compliance with the Listing Requirements, which require one-third of the Board to be independent.

MSWG's comment: A balanced or higher proportion of independent directors would further support objective, independent deliberation, review and decision-making. It would also help to alleviate boardroom dominance and provide an effective oversight of management.

Continued...

Corporate Governance Matters

Question 1(a) – REPLY

YTL Power's Board composition is in full compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

YTL Power is majority-owned by a single shareholder, unlike other listed companies that may have a dispersed shareholder base which enables a shareholder to exercise control despite holding a minority stake. The Executive Directors are appointed by the major shareholder in accordance with its rights under the Companies Act 2016 and the Company's Constitution.

The interests of the major shareholder are fully aligned with those of all shareholders of the Company. Furthermore, the Company has in place appropriate and rigorous governance structures and internal controls necessary to safeguard the assets of the Group and protect shareholder value. There is robust oversight in the form of the Board's Audit, Remuneration and Nominating committees, all of which are chaired by and comprise solely Independent Non-Executive Directors.

The Board is of the view that the current Independent Non-Executive Directors have the experience and business acumen necessary to carry sufficient weight in the Board's decisions, and act in the best interests of all shareholders.

Corporate Governance Matters

Question 1 *(continued)*

- b) Practice 4.5: The board discloses in its annual report the company's policies on gender diversity, its targets and measures to meet those targets. For Large Companies, the board must have at least 30% women directors.

YTL Power's response: Applied. The Board recognises the importance of encouraging and developing female talent at all levels. Currently, there are three female directors on the Board comprising 25% of the Board and, therefore, whilst the Board has not met the target of 30% women directors set out in the Code, it will continue to seek diverse Board members of the highest calibre with the necessary strength, experience and skills to meet the needs of the YTL Power Group.

MSWG's comment: Being a Large Company, YTL Power did not apply part of the Practice which states that Large Companies must have at least 30% women directors. The Board should disclose the measure and expected timeframe to apply this Practice.

Continued...

Corporate Governance Matters

Question 1(b) – REPLY

YTL Power has had women directors on the Board since 1997, long before it became a recommended best practice for corporate boards. The Board reviews its composition and mix of experience and skills on an ongoing basis, and will continue to do so with a view to achieving the target.

Pre-Submitted Questions
from
Shareholders

Question 1

Hopefully the company is in the position to reward shareholders participating in this AGM with a token of appreciation.

REPLY

As the meeting is being held on a fully virtual basis with no physical attendance at a meeting venue, we regret that door gifts will not be distributed.

Question 2

What is the impact of the latest hike in taxes on the dividends in 2022?

REPLY

The Group is in the process of evaluating the subsidiaries that are expected to have profits exceeding the RM100 million threshold that will be subject to the Cukai Makmur as it is assessed separately on each company and not on the Group's consolidated profit.

As for the tax on foreign-sourced income, the appropriate arrangements will be made as permitted under the applicable tax regulations and double-taxation treaties to mitigate the effects.

We are not able to determine the quantum at this stage, pending the issuance of final rulings by the Inland Revenue Board (IRB).

Question 3

Since the telecommunication division (YES) is not performing at all and has been bleeding financially for so many years, will the Board consider selling off this division to cut losses and focus on other profitable divisions?

REPLY

Our telecommunications business is already positive on the basis of earnings before interest, taxation, depreciation and amortisation (EBITDA).

Question 4

How much does our Company spend to hold this virtual AGM plus remote participation & voting (RPV)?

REPLY

The cost to hold this AGM is approximately RM29,000.

Question 5

How well are you incorporating UN Climate Change COP26 agenda in your corporate ESG framework (with the emphasis of environment (E) in the context of COP26)?

Continued...

Question 5 – REPLY

We have taken note of the recent COP26 agreement and are assessing additional measures to be put in place in our ESG framework. We have a long-standing commitment to protection of the environment and have embedded sustainability across our operations. For example, in our two biggest segments:-

- (i) Wessex Water in the UK has a target to achieve net zero operational emissions by 2030, and is well on target to achieve this goal. Wessex Water also has made significant advances in the renewable energy space, developing its own solar and wind power generation capacity to power large parts of its operations, and electric vehicles powered by by-products from the sewage treatment process.
- (ii) YTL PowerSeraya in Singapore is working well towards its target to reduce operational GHG emissions by 60% (compared to 2010 levels), and has ramped up its alternative generation capacity utilising solar and steam to replace diesel-fuelled capacity.

We have also embarked on the acquisition of the Kulai Young Estate in Johor which we intend to develop into a large scale solar power facility with a generation capacity of up to 500MW. This is in line with our Group's shift towards investing in more sustainable, renewable energy solutions moving forward.

Question 6

When will physical AGMs will resume? I found out that disadvantages outweigh benefits due to no mutual interaction and lack of transparency during the Q and A session (queries not published or flashed out).

Continued...

Question 6 – REPLY

Under the applicable guidance on the conduct of general meetings issued by the Securities Commission Malaysia, listed issuers are encouraged to conduct fully virtual general meetings under Phase 2, 3 and 4 of the current COVID restrictions. The Company has fully complied with the guidance including the provisions to ensure shareholder participation. As the number of cases and the emergence of new variants remain ongoing concerns, the Company is conducting its AGM on a virtual basis for the protection of the health and safety of all participants.

Furthermore, in order to ensure transparency, the Company enables shareholders to pre-submit questions prior to the meeting, in addition to submitting live questions during the meeting. The questions pre-submitted by shareholders and received from the Minority Shareholders Watchdog Group (MSWG) are posted on-screen during the AGM, together with the corresponding replies, live questions are replied to during the meeting and the minutes of the AGM will be posted on the corporate website in due course after the meeting.

POLL VOTING RESULTS

Resolution	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
ORDINARY BUSINESS					
Resolution 1 Re-election of Tan Sri (Sir) Francis Yeoh Sock Ping who retired pursuant to Article 86 of the Company's Constitution.	7,030,836,012	99.4216	40,904,057	0.5784	Carried
Resolution 2 Re-election of Dato' Yeoh Seok Hong who retired pursuant to Article 86 of the Company's Constitution.	7,055,094,377	99.7646	16,644,630	0.2354	Carried
Resolution 3 Re-election of Dato' Yeoh Soo Min who retired pursuant to Article 86 of the Company's Constitution.	7,047,771,234	99.6613	23,949,561	0.3387	Carried
Resolution 4 Re-election of Dato' Yeoh Soo Keng who retired pursuant to Article 86 of the Company's Constitution.	7,049,302,827	99.6830	22,418,951	0.3170	Carried
Resolution 5 Re-election of Tan Sri Ismail Bin Adam who retired pursuant to Article 85 of the Company's Constitution.	7,070,665,758	99.9850	1,058,370	0.0150	Carried
Resolution 6 Approval of the payment of fees to the Non-Executive Directors amounting to RM842,356 for the financial year ended 30 June 2021.	7,070,081,885	99.9795	1,450,025	0.0205	Carried

Resolution	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
ORDINARY BUSINESS (CONT'D)					
Resolution 7 Approval of the payment of meeting attendance allowance of RM1,000 per meeting for each Non-Executive Director for the period from January 2022 to December 2022.	7,070,038,329	99.9772	1,612,991	0.0228	Carried
Resolution 8 Re-appointment of PricewaterhouseCoopers PLT as Auditors of the Company and authorisation for the Directors to fix their remuneration.	7,064,531,847	99.8982	7,198,218	0.1018	Carried
SPECIAL BUSINESS					
Resolution 9 Authorisation for the Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016.	6,474,064,814	91.5492	597,616,708	8.4508	Carried
Resolution 10 Renewal of Share Buy-Back Authority.	7,070,658,896	99.9857	1,013,190	0.0143	Carried
Resolution 11 Renewal of Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	1,508,800,716	99.9310	1,042,078	0.0690	Carried