

**TDM BERHAD**  
**(“TDM” or “the Company”)**  
**(Company No: 196501000477 (6265-P))**

**MINUTES OF THE FIFTY-SIXTH ANNUAL GENERAL MEETING (“56TH AGM”) OF TDM BERHAD HELD FULLY VIRTUAL THROUGH ONLINE PLATFORM VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) ON THURSDAY, 24 JUNE 2021 AT 11.30 A.M.**

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**PRESENT**

**BOARD OF DIRECTORS**

<b><u>NO</u></b>	<b><u>NAME</u></b>	<b><u>DESIGNATION</u></b>
1.	Tuan Haji Burhanuddin Hilmi bin Mohamed @ Harun	Non-independent & Non-Executive Director/ Chairman for the 56 <sup>th</sup> AGM
2.	YM Raja Dato’ Idris Raja Kamarudin	Non-independent & Non-Executive Director/ Chairman of the Board
3.	Dato’ Haji Zainal Abidin bin Hussin	Non-independent & Non-Executive Director
4.	Tuan Haji Mazli Zakuan bin Mohd Noor	Non-independent & Non-Executive Director
5.	Tuan Haji Azlan bin Md Alifiah	Independent & Non-Executive Director
6.	Encik Mohd Kamaruzaman bin A Wahab	Independent & Non-Executive Director
7.	Tuan Haji Najman bin Kamaruddin	Executive Director

**IN ATTENDANCE**

1.	Encik Badrol bin Abu Bakar	Company Secretary
2.	Encik Wan Muhammad Akmal bin Wan Zawawi	Joint Company Secretary

**SENIOR MANAGEMENT**

1.	Encik Hasmadi Desa	Person In-Charge of Finance
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**BY INTIVATION**

1.	Mr. Desmond Tseu	Engagement Partner, Ernst & Young PLT
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Poll Administrator : Tricor Investor & Issuing House Services Sdn Bhd

Independent Scrutineer : Coopers Professional Scrutineers Sdn Bhd

Shareholders/ Proxies/ Corporate Representatives/ Attorneys Attendance participated through Remote Participation and Voting (“RPV”) platform.

MATTERS DELIBERATED	REMARKS
<p><b>1. OPENING REMARK</b></p> <p>The Company Secretary informed that as conveyed in the Notification and Notice of TDM 56<sup>th</sup> AGM (“AGM”) dated 25 May 2021, the AGM is being conducted fully virtual mode using Online meeting platform of TIH Online via its website at <a href="https://tiah.online">https://tiah.online</a>.</p> <p>The Meeting noted that the attendance at the AGM was restricted to the registered shareholders of TDM, and their authorised representatives acting either as Proxies, Corporate Representatives, or Attorneys.</p> <p>The Meeting noted that due to some unforeseen and unavoidable circumstances, the Chairman of the Board, YM Raja Dato’ Idris Raja Kamarudin was joining the AGM virtually in the UK.</p> <p>The Company Secretary informed that in accordance with the Companies Act, 2016 and the Securities Commission’s published <i>Guidance and FAQs on the Conduct of General Meetings for Listed Issuers</i> which requires the Chairman of the meeting to be present in Malaysia. With the consent obtained from the shareholders, Tuan Haji Burhanuddin Hilmi bin Mohamed @ Harun, the Non-independent &amp; Non-Executive Director has been appointed as the Chairman of the AGM.</p>	
<p><b>2. WELCOMING SPEECH BY CHAIRMAN</b></p> <p>On behalf of the Board and Management team, Tuan Haji Burhanuddin Hilmi bin Mohamed @ Harun (“Chairman”) welcomed all shareholders to the TDM Berhad 56<sup>th</sup> AGM.</p> <p>The Chairman explained that the AGM was being conducted virtually through remote participation and facilitated by voting application on the proposed resolutions and was organised in compliance with the Securities Commission Malaysia’s published Guidance and FAQs on the Conduct of General Meetings for Listed Issuers and adherence to the advice from the health authorities on preventive measures to stem the spread of the Covid-19 virus.</p>	
<p><b>2.2 NOTICE</b></p> <p>The Chairman informed that the Notice of the AGM had been sent to all shareholders within the prescribed period and had also been advertised in the press daily edition of the STAR on 25 May 2021.</p> <p>The Notice of the AGM was taken as read.</p>	
<p><b>2.3 INTRODUCTION OF BOARD MEMBERS AND SENIOR MANAGEMENT</b></p> <p>The Chairman then proceed by introducing the Board of Directors, present virtually.</p>	

MATTERS DELIBERATED	REMARKS
<p>In addition, the Chairman also introduced Person In-Charge of Finance, Company Secretaries and the representative from Ernst &amp; Young PLT, the External Auditors who also present virtually.</p> <p>The Chairman reminded that to ensure minimum interference with the virtual meeting, the meeting only projected the screens of the board members and officers of the Company when necessary.</p>	
<p><b>2.4 QUORUM</b></p>	
<p>The Company Secretary confirmed the presence of the requisite quorum for the purpose of the Meeting pursuant to Clause 96 of the Constitution of the Company.</p> <p>The shareholders were informed that all ordinary resolutions require a simple majority vote of the shareholders who were entitled to vote in person or by proxy.</p> <p>The Chairman called the Meeting to order at 11.00 a.m.</p>	
<p><b>3. PROCEDURES FOR MEETING/ INTRODUCTION TO REMOTE PARTICIPATION AND ELECTRONIC VOTING</b></p>	
<p>The Chairman informed that TDM had appointed the Share Registrar, Tricor Investor &amp; Issuing House Services Sdn Bhd (“Tricor”), as the Poll Administrator and Coopers Professional Scrutineers Sdn Bhd (“CPS”) as the Independent Scrutineer to verify the results of the poll accordingly.</p> <p>The Meeting noted that to facilitate the voting via RPV, the online remote voting was accessible by the shareholders from the start of the proceedings until the time to be announced by the Chairman later.</p> <p>Upon invitation, Tricor briefed the Meeting on the voting procedure through the RPV application.</p> <p>The Chairman then invited the shareholders to submit their questions via the query box. The Chairman informed that questions which were similar in nature would be grouped and answered together during the Questions and Answers session.</p>	
<p><b>4. BUSINESS OF MEETING</b></p>	
<p>The Chairman proceeded with the business of the Meeting as set out in the Notice in relation to the proposed resolutions for the 56<sup>th</sup> AGM of TDM as follows:</p>	
<p><b>5. ORDINARY BUSINESS:</b></p>	
<p><b>6. AGENDA ITEM NO. 1: AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 OF TDM BERHAD</b></p>	

MATTERS DELIBERATED	REMARKS
<p>The Chairman informed that the above agenda item was meant for discussion only as the Companies Act, 2016 provided that no formal approvals of the shareholders were required. Therefore, the said agenda item was not put forward to the shareholders for voting.</p> <p>Without the need to vote, the Chairman declared that the Audited Financial Statements of TDM for the financial year ended 31 December 2020, together with the Reports thereon, received.</p> <p>The Chairman proceeded to the next Agenda item of the Meeting.</p>	
<b>7. AGENDA ITEM NO. 2: ORDINARY RESOLUTION 1 PAYMENT OF THE FINAL SINGLE-TIER DIVIDEND OF 0.23 SEN PER ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2020</b>	
<p>The Chairman highlighted to the shareholders that with reference to Section 131 of the Companies Act 2016, a company may only make a distribution to the shareholders out of available profits if the company is solvent.</p> <p>The Chairman informed that the Board was satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within 12 months immediately after the distribution date which would be announced by the Company after the 56<sup>th</sup> AGM in accordance with Sections 132(2) and (3) of the Companies Act 2016.</p> <p>The Chairman put the following Ordinary Resolution 1 to the shareholders for consideration:</p> <p>“To approve the payment of the Final Single-Tier Dividend of 0.23 sen per ordinary share in respect of the financial year ended 31 December 2020.”</p>	
<b>8. AGENDA ITEM NO. 3: ORDINARY RESOLUTIONS 2 &amp; 3 TO RE-ELECT THE RETIRING DIRECTORS PURSUANT TO THE COMPANY'S CONSTITUTION</b>	
<p>The Chairman informed that the following Directors, who were retiring pursuant to the Company's Constitution, had offered themselves for re-election:</p> <ul style="list-style-type: none"> <li>(i) Tuan Haji Mazli Zakuan bin Mohd Noor; and</li> <li>(ii) Encik Mohd Kamaruzaman bin A Wahab.</li> </ul> <p>The Meeting noted that the Board had endorsed the recommendation from the Nomination and Remuneration Committee that the Directors who were retiring in accordance with the Company's Constitution were eligible to stand for re-election.</p> <p>The Chairman informed that the respective profiles of the abovenamed Directors were provided on pages 54 and 58 of TDM Annual Report 2020.</p>	

MATTERS DELIBERATED	REMARKS
<p>The Chairman then put forth the following resolutions for the shareholders' consideration:</p> <p>Ordinary Resolution 2</p> <p>“To re-elect Tuan Haji Mazli Zakuan bin Mohd Noor as Director of the Company who retire in accordance with Clause 119 of the Constitution of the Company.”</p> <p>Ordinary Resolution 3</p> <p>“To re-elect Encik Mohd Kamaruzaman bin A. Wahab as Director of the Company who retire in accordance with Clause 119 of the Constitution of the Company.”</p>	
<p><b>9. AGENDA ITEM NO. 4: ORDINARY RESOLUTION 4 TO APPROVE THE PAYMENT OF DIRECTORS' FEE UP TO AN AMOUNT OF RM765,917 FOR THE PERIOD FROM 1 JULY 2021 UNTIL 30 JUNE 2022</b></p>	
<p>The Chairman proceeded with Ordinary Resolution 4 on payment of directors' fee amounting to RM765,917 with effect from 1 July 2021 until 30 June 2022.</p> <p>The Meeting noted that the resolution was to facilitate payment of the Directors' fees from 1 July 2021 until 30 June 2022.</p> <p>The Chairman informed that the rationale for the proposed resolution was explained under Explanatory Notes to Item 4 of the Notice of AGM.</p> <p>The Chairman put the following Ordinary Resolution 4 to the shareholders for consideration:</p> <p>“To approve the payment of Directors Fee up to an amount of RM765,917 for the period from 1 July 2021 until 30 June 2022.”</p>	
<p><b>10. AGENDA ITEM NO. 5: ORDINARY RESOLUTION 5 TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS TO THE NON-EXECUTIVE DIRECTORS UP TO AN AMOUNT OF RM1,054,138 FOR THE PERIOD FROM 1 JULY 2021 UNTIL 30 JUNE 2022.</b></p>	
<p>The Chairman proceeded with Ordinary Resolution 5 on payment of the benefits payable to Directors amounting to RM1,054,138 with effect from 1 July 2021 until 30 June 2022.</p> <p>The Meeting noted that the resolution was to facilitate payment of the Directors' Benefits from 1 July 2021 until 30 June 2022.</p> <p>The Chairman informed that the rationale for the proposed resolution was explained in Explanatory Notes to Item 5 of the Notice of AGM.</p>	

MATTERS DELIBERATED	REMARKS
<p>The Chairman put the following Ordinary Resolution 5 to the shareholders for consideration:</p> <p>“To approve the payment of Directors Benefits to the Non-Executive Directors up to an amount of RM1,054,138 for the period from 1 July 2021 until 30 June 2022.”</p>	
<p><b>11. AGENDA ITEM NO. 6: ORDINARY RESOLUTION 6 RE-APPOINTMENT OF ERNST &amp; YOUNG PLT AS AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THE AUDITORS’ REMUNERATION</b></p>	
<p>The Chairman informed that the Auditors of the Company, namely Ernst &amp; Young PLT, had indicated their willingness to continue their services to the Company.</p> <p>The Chairman put the following Ordinary Resolution 6 to the shareholders for consideration:</p> <p>“To re-appoint Ernst &amp; Young PLT as Auditors of the Company for the financial year ending 31 December 2021 and to authorise the Directors to fix their remuneration.”</p>	
<p><b>12. SPECIAL BUSINESS:</b></p>	
<p><b>13. AGENDA ITEM NO. 7: ORDINARY RESOLUTION 7 AUTHORITY TO ISSUE SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016</b></p>	
<p>The Meeting noted that Ordinary Resolution 7 was proposed to seek shareholders’ mandate to empower the Directors of the Company to issue new ordinary shares of up to 10% of the total number of issued shares (excluding treasury shares) of the Company.</p> <p>The Chairman informed that the rationale for the proposed mandate is explained in Explanatory Notes to Item 7 of the Notice of AGM.</p> <p>The Chairman put the following Ordinary Resolution 7 to the shareholders for consideration:</p> <p>“Authority to Issue Shares Pursuant to Section 75 and 76 of the Companies Act, 2016</p> <p>THAT subject always to the Companies Act, 2016, the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other Governmental/ Regulatory Authorities, where such approval is necessary, authority be and is hereby given to the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being;</p>	

MATTERS DELIBERATED	REMARKS
<p>AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.”</p>	
<p><b>14. AGENDA ITEM NO. 8: ORDINARY RESOLUTION 8 PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE</b></p>	
<p>The Meeting noted that Ordinary Resolution 8 was proposed to seek shareholders’ approval for the proposed renewal of shareholders’ mandate for recurrent related party transactions.</p> <p>The Chairman informed that the details of the Proposed Renewal of Shareholders’ Mandate were set out in the Circular to Shareholders dated 25 May 2021.</p> <p>The Chairman reminded those who are deemed interested in the proposal as detailed in the said circular to abstain from voting on the same.</p> <p>The Chairman also highlighted that the Interested Directors were abstained from voting in respect of his direct and indirect interest on the above stated resolution.</p> <p>The Chairman put the following Ordinary Resolution 8 to the shareholders for consideration:</p> <p>“THAT, subject always to the Companies Act, 2016, the Constitution of the Company and the Bursa Malaysia Securities Berhad’s Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group (“Related Parties”) as described in the Circular to Shareholders dated 25 May 2021 (“Recurrent RPTs”) provided that such transactions are:-</p> <ul style="list-style-type: none"> <li>(i) recurrent transactions of a revenue or trading nature;</li> <li>(ii) necessary for the day-to-day operations;</li> <li>(iii) carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and</li> <li>(iv) are not to the detriment of the minority shareholders.</li> </ul> <p>(“RRPT Mandate”)</p> <p>AND THAT such approval shall continue to be in force until: -</p> <ul style="list-style-type: none"> <li>(a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or</li> </ul>	

MATTERS DELIBERATED	REMARKS
<p>(b) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340 of 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</p> <p>(c) revoked or varied by a resolution passed by shareholders in a general meeting.</p> <p>whichever is earlier and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.”</p>	
<b>15. AGENDA ITEM NO. 9: ANY OTHER BUSINESS</b>	
<p>Upon the request by the Chairman, the Company Secretary confirmed that no notice for other business had been received.</p>	
<b>16. QUESTION &amp; ANSWER SESSION</b>	
<p>The Chairman informed the Meeting that there were questions submitted by the shareholders prior to and during the AGM. The Chairman read out the questions submitted by the shareholders prior to the Meeting and the answers thereto.</p> <p>Thereafter, the Chairman read out the questions received via query box from the shareholders, proxies and corporate representatives during the Meeting, and provided the responses thereto accordingly.</p> <p>The shareholders were notified that due to time constraints, there were several questions that could not be answered at the AGM. Nevertheless, the Company would still respond to those questions by publishing the responses on TDM corporate website within 7 to 10 working days.</p>	
<b>17. REMOTE VOTING</b>	
<p>After dealing with all items on the Agenda of the Notice, the Chairman informed that a poll would be conducted for all resolutions set out in the Notice.</p> <p>The Chairman further informed that the shareholders could cast their vote if they had not done so. The voting session would be available for 5 minutes and automatically end as per the countdown on the screen.</p> <p>At 11.30a.m., the Chairman informed that the Meeting would be adjourned for about 20 minutes for verification of votes and would resume thereafter for the declaration of the poll results.</p>	
<b>18. DECLARATION OF POLL RESULTS</b>	
<p>Upon the completion of the vote counting, the Chairman informed that as advised by CPS, the Independent Scrutineer, the poll results for the proposed Resolutions 1 to 8 of TDM were as follows:</p>	



MATTERS DELIBERATED					REMARKS
Resolution	Vote For		Vote Against		
	No. of Shares	%	No. of Shares	%	
<p>Ordinary Resolution 1</p> <p>To approve the payment of the Final Single-Tier Dividend of 0.23 sen per ordinary share in respect of the financial year ended 31 December 2020.</p>	1,034,431,446	99.9853	152,310	0.0147	
<p>Ordinary Resolution 2</p> <p>To re-elect Haji Mazli Zakuan bin Mohd Noor as Director of the Company who retire in accordance with Clause 119 of the Constitution of the Company.</p>	1,033,819,374	99.9511	505,782	0.0489	
<p>Ordinary Resolution 3</p> <p>To re-elect Encik Mohd Kamaruzaman bin A. Wahab as Director of the Company who retire in accordance with Clause 119 of the Constitution of the Company.</p>	1,034,086,874	99.9779	228,282	0.0221	
<p>Ordinary Resolution 4</p> <p>To approve the payment of Directors Fee up to an amount of RM765,917 for the period from 1 July 2021 until 30 June 2022.</p>	1,032,233,984	99.7959	2,111,172	0.2041	
<p>Ordinary Resolution 5</p> <p>To approve the payment of Directors Benefits to the Non-Executive Directors up to an amount of RM1,054,138 for the period from 1 July 2021 until 30 June 2022.</p>	1,032,222,984	99.7948	2,122,172	0.2052	
<p>Ordinary Resolution 6</p> <p>To re-appoint Ernst &amp; Young PLT as Auditors of the Company for the financial year ending 31 December 2021 and to authorise the Directors to fix their remuneration.</p>	1,034,212,644	99.9853	152,512	0.0147	
<p>Ordinary Resolution 7</p> <p>Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act, 2016.</p>	1,032,441,544	99.7968	2,102,212	0.2032	

MATTERS DELIBERATED					REMARKS
Resolution	Vote For		Vote Against		
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 8	5,073,991	96.6916	173,612	3.3084	
Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.					
The Chairman declared that Resolutions 1 to 8 carried.					
<b>19. CLOSE OF MEETING</b>					
There being no further business, the Chairman closed the Meeting at 11.55a.m. and thanked those present for their attendance.					

CONFIRMED AS A CORRECT RECORD



TUAN HAJI BURHANUDDIN HILMI BIN MOHAMED @ HARUN  
Chairman for the 56<sup>th</sup> AGM

Dated: 24 June 2021