

CAM RESOURCES BERHAD
[Registration No. 200001032704 (535311-D)]
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-THIRD ANNUAL GENERAL MEETING OF THE COMPANY
HELD AT KAIROS 1 & 2, LEVEL 1, IBIS STYLES KUALA LUMPUR SRI DAMANSARA, 5,
JALAN CEMPAKA SD 12/5, JALAN PJU 9, BANDAR SRI DAMANSARA, 52200 KUALA
LUMPUR ON THURSDAY, 20 JUNE 2024 AT 11:00 A.M.**

PRESENT:

SHAREHOLDERS/PROXIES

- As per the attendance list.

DIRECTORS

Mr Lee Chin Yen	- Executive Chairman
Mr Tan Hong Cheng	- Managing Director
Ms Lee Poh Choo	- Executive Director
Ms Tan Kim Hong	- Executive Director
Mr Hia Wan Kiga	- Executive Director
Mr Teh Sin Chay	- Independent Non-Executive Director
Ms Zaharatul Nadzirah Binti Azizul	- Independent Non-Executive Director
Ms Chia Song Ming	- Independent Non-Executive Director

IN ATTENDANCE

Ms Teo Mee Hui	- Company Secretary
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BY INVITATION

Ms Lee Poh Hong	- Group Accounts Manager
Mr Ng Boon Hiang	} Representatives of Messrs Baker Tilly Monteiro Heng PLT
Mr Ong Teng Siang	
Mr Roshern Raj	
Ms Kui Sau Yee	
Ms Mark Suk Han	- Representative of TMF Administrative Services Malaysia Sdn. Bhd.
Ms Lee Siew Li	} Representatives of Tricor Investor & Issuing House Services Sdn. Bhd.
Ms Lee Pei Yeng	

1. CHAIRPERSON

Ms Lee Poh Choo presided as the Chairperson of the Meeting and welcomed all present at the Twenty-Third Annual General Meeting (“**23rd AGM**”) of the Company.

2. QUORUM

The Chairperson announced that a quorum was present in accordance with Clause 70 of the Constitution of the Company. With the requisite quorum being present, the Chairperson called the 23rd AGM to order at 11:00 a.m.

3. NOTICE OF MEETING

The Chairperson informed that the Annual Report 2023 containing the Notice of 23rd AGM together with the Circular to Shareholders in relation to the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Share Buy-Back Statement in relation to the Proposed Renewal of Share Buy-Back Authority for the Company to Purchase its Own Shares ("**Circular and Statement to Shareholders**") had been circulated to all shareholders, and announced to Bursa Malaysia Securities Berhad ("**Bursa Securities**") and advertised in the New Straits Times newspaper on 30 April 2024.

There being no objection, the Notice convening the 23rd AGM was taken as read.

4. VOTING PROCEDURES

Before proceeding to the Agenda of the 23rd AGM, the Chairperson informed the shareholders that all the proposed resolutions set out in the Company's Notice of the 23rd AGM would be voted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities.

The Chairperson explained that each shareholder will be given a copy of poll slip for voting when they register and sign the attendance list before entering the Meeting room. The poll slip will be used during polling, scheduled to be conducted towards the final part of the Meeting. She further explained that the poll voting will be taken for all resolutions stated in the Notice of AGM after the remaining business has been completed.

The Chairperson informed the shareholders that the Share Registrar, Tricor Investors & Issuing House Services Sdn. Bhd. has been appointed as the Poll Administrator and would brief the shareholders on the conduct of poll before the polling start. Besides, Asia Securities Sdn. Bhd. has been appointed to act as the scrutineers to validate the votes cast at the meeting.

She added that the results of the votes will be announced to Bursa Securities stating the total number of votes cast on the poll (together with the percentage) in favour of and against each and every resolution.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 AND THE REPORTS OF DIRECTORS AND AUDITORS

The Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors, having been circulated to all the shareholders of the Company within the statutory period, were tabled before the Meeting for discussion.

It was noted that, pursuant to Section 248 and Section 340(1)(a) of the Companies Act 2016, the Agenda item would not require shareholders' approval.

The Chairperson declared that the Audited Financial Statements together with the Reports of the Directors and Auditors for the financial year ended 31 December 2023 had been properly laid and received.

The Chairperson invited questions from the floor.

Mr Wha Kien Loy (“**Mr Wha**”), a shareholder of the Company, referred to page 5 of the Annual Report 2023 and enquired if the Company has in place of the Dividend Policy. Ms Lee Poh Hong, the Group Account Manager responded that the Company does not have any dividend policy in place. She further informed that a single tier interim dividend of RM0.01 per ordinary share, amounting to RM1,826,327 had been paid on 29 December 2023, as disclosed on page 56 of the Annual Report 2023.

Mr Wha commented that the Board should consider declaring a higher dividend payout at 2%, given that the company is making profit and it would not jeopardise the cash flow of the Company. The Board took note of the comment from Mr Wha.

There being no further questions raised, the Chairperson proceeded to the next item on the Agenda.

6. ORDINARY RESOLUTION 1

▪ PAYMENT OF DIRECTORS’ FEES OF UP TO RM240,000 AND MEETING ALLOWANCE OF RM21,000 FOR THE PERIOD FROM 1 JULY 2024 TO 30 JUNE 2025

The Chairperson informed that the next item on the Agenda was to approve the payment of Directors’ fees of up to RM240,000 and Meeting Allowance of RM21,000 for the period from 1 July 2024 to 30 June 2025.

The Meeting noted that Section 230(1) of the Companies Act 2016 provides, amongst others, that “the fees” of the directors and any “benefits” payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. Such payment would be made by the Company on a monthly basis and/or as and when incurred, if approved by the shareholders.

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Mr Sem Wai Mun:-

“THAT the payment of Directors’ fees of up to RM240,000 and Meeting Allowance of RM21,000 for the period from 1 July 2024 to 30 June 2025 be hereby approved.”

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson put the motion to vote by poll at a later stage and proceeded to the next item on the Agenda.

7. ORDINARY RESOLUTION 2

▪ RE-ELECTION OF MR LEE CHIN YEN AS A DIRECTOR OF THE COMPANY

The second proposed resolution was pertaining to the re-election of Mr Lee Chin Yen (“**Mr Lee**”) who retires by rotation pursuant to Clause 97.1 of the Constitution of the Company.

The Chairperson informed that Mr Lee, being eligible for re-election, had offered himself for re-election and his profile could be found on page 30 of the Annual Report 2023.

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Mr Sem Wai Mun:-

“THAT Mr Lee Chin Yen retiring pursuant to Clause 97.1 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next item on the Agenda.

8. ORDINARY RESOLUTION 3

▪ **RE-ELECTION OF MR TAN HONG CHENG AS A DIRECTOR OF THE COMPANY**

The third proposed resolution concerns the re-election of Mr Tan Hong Cheng (“**Mr Tan**”) who retires by rotation pursuant to Clause 97.1 of the Constitution of the Company.

The Chairperson informed that Mr Tan, being eligible for re-election, had offered himself for re-election and his profile could be found on page 30 of the Annual Report 2023.

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Mr Sem Wai Mun:-

“THAT Mr Tan Hong Cheng retiring pursuant to Clause 97.1 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next item on the Agenda.

9. ORDINARY RESOLUTION 4

▪ **RE-ELECTION OF MS TAN KIM HONG AS A DIRECTOR OF THE COMPANY**

The next item on the agenda was to consider the re-election of Ms Tan Kim Hong (“**Ms Tan**”) who retires by rotation pursuant to Clause 97.1 of the Constitution of the Company.

The Chairperson informed that Ms Tan, being eligible for re-election, had offered herself for re-election and the profile of Ms Tan could be found on page 31 of the Annual Report 2023.

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Mr Sem Wai Mun:-

“THAT Ms Tan Kim Hong retiring pursuant to Clause 97.1 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next item on the Agenda.

10. ORDINARY RESOLUTION 5
▪ RE-APPOINTMENT OF AUDITORS

The Chairperson then proceeded to the next item on the Agenda pertaining to the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

The Chairperson informed that the retiring auditors, Messrs Baker Tilly Monteiro Heng PLT had indicated their willingness to continue in office.

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Mr Sem Wai Mun:-

“THAT Messrs Baker Tilly Monteiro Heng PLT be and are hereby re-appointed as the Company’s Auditors for the ensuing year AND THAT the Board of Directors be authorised to determine their remuneration.”

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next item on the Agenda.

11. ORDINARY RESOLUTION 6
▪ AUTHORITY TO ISSUE AND ALLOT SHARES AND WAIVER OF PRE-EMPTIVE RIGHTS

The Meeting proceeded to consider the proposed resolution on the Authority to Issue and Allot Shares and Waiver of Pre-emptive Rights.

The Chairperson informed that the motion, if passed, would empower the Directors of the Company, from the date of Annual General Meeting (“**AGM**”), the authority to issue and allot ordinary shares not more than 10% of the total number of issued shares (treasury shares) of the Company at the time such issuance of shares and for such purposes as the Directors consider would be in the interest of the Company without having to convene separate general meetings. The authority shall, unless revoked or varied by the Company at a general meeting, would expire at the conclusion of the next AGM of the Company.

The Chairperson informed the shareholders that by voting in favour of the proposed resolution, the shareholders of the Company are deemed to have waived their pre-emptive rights pursuant to Section 85(1) of the Companies Act 2016 to be first offered any new shares ranking equally to the existing issued shares of the Company which will result in a dilution of their shareholding percentage in the Company.

The rationale for this motion was to eliminate the need to convene general meeting(s) from time to time to seek shareholders’ approval as and when the Company issues new shares for future business opportunities, thereby reducing the administrative time and cost associated with the convening of such meeting(s).

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Mr Sem Wai Mun:-

“THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental or regulatory authorities, where such approval is required, authority be and are hereby given

to the Directors pursuant to Section 75 of the Companies Act 2016 to issue and allot not more than ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company pursuant to Section 76 of the Companies Act 2016.

THAT the Directors be further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof.

THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 54 of the Constitution of the Company, approval be hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered with new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares in the Company pursuant to this mandate.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next item on the Agenda.

12. ORDINARY RESOLUTION 7

▪ PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Agenda 6 on the proposed Ordinary Resolution 7 was to consider the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“**Proposed Renewal of Shareholders' Mandate**”) and the details of the Proposed Renewal of Shareholders' Mandate had been set out in the Circular to Shareholders dated 30 April 2024.

There being no objection, the full text of the proposed Ordinary Resolution 7 as set out in the Notice convening the Meeting was taken as read.

The Chairperson informed that the interested Director and major shareholder, Mr Hia Wan Kiga had abstained from all Board deliberations and voting in respect of the RRPT. Mr Hia Wan Kiga had also undertaken to ensure that persons connected to him would abstain from deliberating, approving and voting on the motion.

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Mr Sem Wai Mun:-

“THAT, subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary companies to enter into all arrangements and/or transactions as specified in Section 1.4

of the Circular to Shareholders dated 30 April 2024, provided that such arrangements and/or transactions are:

- (a) recurrent transactions of a revenue or trading nature;
- (b) necessary for the day-to-day operations of the Company and/or its subsidiaries;
- (c) carried out in the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms with those generally available to the public; and
- (d) not detrimental to the interests of the minority shareholders of the Company.

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

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the general meeting, at which such mandate was passed, at which time the authority will lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by the shareholders of the Company at a general meeting;

whichever is 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 deemed fit, consider, expedient, necessary and/or appropriate in order to implement the Proposed Renewal of Shareholders' Mandate, with full power to assent to all or any conditions, modifications, variations and/or amendments (if any) in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements, and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Shareholders' Mandate in the best interest of the Company."

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next item on the Agenda.

13. ORDINARY RESOLUTION 8

▪ PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

The last item on the Agenda was to approve the Proposed Renewal of Share Buy-back Authority for the Company to Purchase its Own Shares ("**Proposed Renewal of Share Buy-back Authority**").

The Chairperson informed that the full text of the proposed Ordinary Resolution 8 was set out in the Notice of Meeting and the details and rationale of the proposal in relation to the

Proposed Renewal of Shares Buy-Back Authority were set out in the Share Buy-Back Statement to Shareholders dated 30 April 2024.

The Chairperson informed that, as explained under the Explanatory Notes in the Notice of Meeting, the Proposed Renewal of Share Buy-Back Authority, if approved, would empower the Company to purchase and/or hold up to ten per centum (10%) of the existing total issued shares of the Company and that such authority, unless revoked or varied by the Company at a General Meeting, would expire at the next AGM of the Company.

There being no objection, the full text of the proposed Ordinary Resolution 8 as set out in the Notice convening the Meeting was taken as read.

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Mr Sem Wai Mun:-

“THAT, subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase 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 interest of the Company provided that:

- (i) the aggregate number of shares purchased does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;*
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall be backed by an equivalent amount of retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and*
- (iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends or transfer the shares under employee share scheme or as purchase consideration.*

THAT the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) following the general meeting at which such resolution was passed at which time it will lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or*
- (ii) the expiration of the period within which the next AGM after that date 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 occur first.

AND THAT authority be and are hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares or to resell the shares or distribute the shares as dividends or transfer the shares under an employee share scheme or as purchase consideration) in accordance with the Company's Constitution and the requirements and/or guidelines of Main Market Listing Requirements of Bursa Securities and all other relevant governmental and/or regulatory authorities."

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded with process of poll voting.

14. ANY OTHER BUSINESS

The Chairperson informed that there was no notice of any other business to be transacted at the Meeting was received.

15. POLLING

The Chairperson invited the Poll Administrator to take the shareholders and proxies through the polling procedures.

Thereafter, the shareholders and proxies proceeded to cast their votes, and the Poll Administrator collected all the poll voting slips.

The Chairperson announced an adjournment of the Meeting for 30 minutes, for the purpose of counting and verifying the votes cast.

The Meeting resumed after 30 minutes, and the Chairperson called the Meeting to order.

The Chairperson declared that, based on the poll results verified by the Scrutineers, all the proposed resolutions tabled at the Meeting and voted upon by poll were duly passed by the shareholders of the Company as detailed hereunder:

Resolutions	For		Against		Outcome of Poll Results
	Number of Shares	%	Number of Shares	%	
<p><u>Ordinary Resolution 1</u></p> <p>To approve the payment of Directors' Fees of up to RM240,000 and Meeting Allowance of RM21,000 for the period from 1 July 2024 to 30 June 2025.</p>	115,780,352	100.0000	0	0.0000	Carried
<p><u>Ordinary Resolution 2</u></p> <p>To re-elect Mr Lee Chin Yen as a Director pursuant to Clause 97.1 of the Company's Constitution.</p>	115,780,352	100.0000	0	0.0000	Carried
<p><u>Ordinary Resolution 3</u></p> <p>To re-elect Mr Tan Hong Cheng as a Director pursuant to Clause 97.1 of the Company's Constitution.</p>	115,780,352	100.0000	0	0.0000	Carried
<p><u>Ordinary Resolution 4</u></p> <p>To re-elect Ms Tan Kim Hong as a Director pursuant to Clause 97.1 of the Company's Constitution.</p>	115,780,352	100.0000	0	0.0000	Carried
<p><u>Ordinary Resolution 5</u></p> <p>To re-appoint Messrs Baker Tilly Monteiro Heng PLT (AF 0117) as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to determine their remuneration.</p>	115,780,352	100.0000	0	0.0000	Carried

Resolutions	For		Against		Outcome of Poll Results
	Number of Shares	%	Number of Shares	%	
<u>Ordinary Resolution 6</u> To approve the Authority to Issue and Allot Shares and Waiver of Pre-Emptive Rights.	115,780,351	99.9999	1	0.0000	Carried
<u>Ordinary Resolution 7</u> To approve the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	94,986,177	99.9999	1	0.0000	Carried
<u>Ordinary Resolution 8</u> To approve the Proposed Renewal of Share Buy-Back Authority for the Company to Purchase its Own Shares.	115,780,351	99.9999	1	0.0000	Carried

16. CONCLUSION

There being no other business, the Meeting concluded at 11:45 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD
 OF THE PROCEEDINGS THEREAT

LEE POH CHOO
CHAIRPERSON