

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

**MINUTES OF THE TWENTY-SECOND 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 WEDNESDAY, 21 JUNE 2023 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 Zeenath Begum Binti Mohamed Mastan	- 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
Ms Ng Cheng Man	
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.
Mr Cheng Kang Shaun	

1. CHAIRPERSON

Ms Lee Poh Choo presided as the Chairperson of the Meeting and welcomed all present at the Twenty-Second Annual General Meeting ("22nd 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 Meeting to order at 11:05 a.m.

3. NOTICE OF MEETING

The Chairperson informed that the Annual Report 2022 containing the Notice of Meeting together with the Circular to Shareholders, both dated 28 April 2023 had been circulated to all members, and announced to Bursa Malaysia Securities Berhad (“Bursa Securities”) and advertised in the New Straits Times newspaper on 28 April 2023.

There being no objection, the Notice convening the Meeting was taken as read.

4. PROCEEDING

Before proceeding to the Agenda of the Meeting, the Chairperson informed the members that all the proposed resolutions set out in the Company’s Notice of the 22nd AGM would be voted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities.

The Chairperson informed the shareholders/proxies that the Share Registrar, Tricor Investors & Issuing House Services Sdn. Bhd. was appointed as the Poll Administrator and Asia Securities Sdn. Berhad was appointed to act as the Scrutineers to validate the votes cast at the Meeting.

She added that the results of the votes would be announced at the conclusion of the 22nd AGM, detailing the total number of votes cast on the poll (together with the percentage) in favour of and against every resolution.

The Chairperson also informed that all items on the agenda would be tabled to the members/proxies for consideration. In addition, the questionnaire relating to the resolutions would be answered during the Questions and Answers session prior to the polling.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 AND THE REPORTS OF DIRECTORS AND AUDITORS

The Audited Financial Statements together with the Reports of the Directors and Auditors for the financial year ended 31 December 2022, having been circulated to all the members 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 2022 had been properly laid and received.

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

6. ORDINARY RESOLUTION 1

▪ PAYMENT OF DIRECTORS' FEES OF RM270,000 AND MEETING ALLOWANCE OF RM28,000 FOR THE PERIOD FROM 1 JULY 2023 TO 30 JUNE 2024

The Chairperson informed that the next item on the Agenda was to approve the payment of Directors' fees of RM270,000 and Meeting Allowance of RM28,000 for the period from 1 July 2023 to 30 June 2024.

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

"THAT the payment of Directors' fees of RM270,000 and meeting allowance of RM28,000 for the period from 1 July 2023 to 30 June 2024 be hereby approved."

7. ORDINARY RESOLUTION 2

▪ RE-ELECTION OF MS LEE POH CHOO AS A DIRECTOR OF THE COMPANY

As the Ordinary Resolution 2 of Agenda 3 was pertaining to the re-election of the Chairperson, she handed over the chair to Mr Teh Sin Chay ("Mr Teh") to proceed with the proposed resolution. Mr Teh then proceeded with the proposed resolution on the re-election of Ms Lee Poh Choo ("Ms Lee") as a Director of the Company who was retiring pursuant to Clause 97.1 of the Company's Constitution.

Mr Teh informed that Ms Lee, being eligible for re-election, had offered herself for re-election and that the profile of Ms Lee could be found on page 24 of the Annual Report 2022.

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

"THAT Ms Lee Poh Choo retiring pursuant to Clause 97.1 of the Company's Constitution, be hereby re-elected as a Director of the Company."

Mr Teh then handed the Chair back to Ms Lee to proceed with the next item on the agenda.

8. ORDINARY RESOLUTION 3

▪ RE-ELECTION OF MR HIA WAN KIGA AS A DIRECTOR OF THE COMPANY

The Third proposed resolution concerns the re-election of Mr Hia Wan Kiga ("Mr Hia") who shall retire as a Director of the Company pursuant to Clause 97.1 of the Constitution of the Company.

The Chairperson informed that Mr Hia, being eligible for re-election, had offered himself for re-election and that the profile of Mr Hia could be found on page 23 of the Annual Report 2022.

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

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

9. ORDINARY RESOLUTION 4

▪ RE-ELECTION OF MR TEH SIN CHAY AS A DIRECTOR OF THE COMPANY

The next item on the agenda was the re-election of Mr Teh Sin Chay (“Mr Teh”) who shall retire as a Director of the Company pursuant to Clause 104 of the Constitution of the Company.

The Chairperson informed that Mr Teh, being eligible for re-election, had offered himself for re-election and that the profile of Mr Teh could be found on page 24 of the Annual Report 2022.

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

“THAT Mr Teh Sin Chay retiring pursuant to Clause 104 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”

10. ORDINARY RESOLUTION 5

▪ RE-ELECTION OF MS ZAHARATUL NADZIRAH BINTI AZIZUL AS A DIRECTOR OF THE COMPANY

The next item on the agenda was the re-election of Ms Zaharatul Nadzirah Binti Azizul (“Ms Zaharatul”) who shall retire as a Director of the Company pursuant to Clause 104 of the Constitution of the Company.

The Chairperson informed that Ms Zaharatul, being eligible for re-election, had offered herself for re-election and that the profile of Ms Zaharatul could be found on page 25 of the Annual Report 2022.

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

“THAT Ms Zaharatul Nadzirah Binti Azizul retiring pursuant to Clause 104 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”

11. ORDINARY RESOLUTION 6

▪ **RE-ELECTION OF MS CHIA SONG MING AS A DIRECTOR OF THE COMPANY**

The next item on the agenda was the re-election of Ms Chia Song Ming (“Ms Chia”) who shall retire as a Director of the Company pursuant to Clause 104 of the Constitution of the Company.

The Chairperson informed that Ms Chia, being eligible for re-election, had offered herself for re-election and that the profile of Ms Chia could be found on page 25 of the Annual Report 2022.

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

“THAT Ms Chia Song Ming retiring pursuant to Clause 104 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”

12. ORDINARY RESOLUTION 7

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

“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 fix their remuneration.”

13. ORDINARY RESOLUTION 8

▪ **AUTHORITY TO ISSUE AND ALLOT SHARES**

The Meeting proceeded to consider the proposed resolution on the Authority to Issue and Allot Shares.

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

“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.”

14. ORDINARY RESOLUTION 9

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

The Agenda 7 on the proposed Ordinary Resolution 9 was to consider the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“RRPT”).

The Chairperson informed that the full text of the proposed Ordinary Resolution 9 was set out in the Notice of Meeting and the details of the Proposed Renewal of Shareholders' Mandate had been set out in the Circular dated 28 April 2023.

There being no objection, the full text of the proposed Ordinary Resolution 9 as set out in the Notice convening the Meeting and the details of the proposed Shareholders' Mandate as set out in the Circular, were taken as read.

The Chairperson informed that the interested Director and substantial 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 Chairperson invited questions from the floor. There being no questions raised, the Chairperson put forth the following motion to vote by poll at a later stage:

"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 28 April 2023, 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 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 ("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 consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Renewal of Shareholders' Mandate, 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."

15. **ORDINARY RESOLUTION 10**

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

The next item on the Agenda was to consider the Proposed Renewal of Share Buy-back Authority for the Company to Purchase its Own Shares.

The Chairperson then informed that the full text of the proposed Ordinary Resolution 10 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 28 April 2023 (“Statement”) accompanying the Company’s Annual Report 2022.

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 10 as set out in the Notice convening the Meeting and the details of the Proposed Renewal of Share Buy-Back Authority as set out in the Statement, were taken as read.

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson put forth the following motion to vote by poll at a later stage:

“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; and*
- (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).*

THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the shares purchased until all the purchased shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Main Market Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- (i) To cancel all or part of the shares so purchased;
- (ii) To retain all or part of the shares so purchased in treasury;
- (iii) To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- (iv) To resell all or part of the treasury shares;
- (v) To transfer the shares or any of shares for the purposed of or under an employees' share scheme established by the Company; or
- (vi) To transfer all or part of the treasury shares as purchase consideration; or
- (vii) To deal with the treasury shares in the manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

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."

16. ANY OTHER BUSINESS

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

17. 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	%	
<u>Ordinary Resolution 1</u> To approve the payment of Directors' Fees of RM270,000 and Meeting Allowance of RM28,000 for the period from 1 July 2023 to 30 June 2024.	113,858,821	100.0000	0	0.0000	Carried
<u>Ordinary Resolution 2</u> To re-elect Ms Lee Poh Choo as a Director pursuant to Clause 97.1 of the Company's Constitution.	113,858,821	100.0000	0	0.0000	Carried
<u>Ordinary Resolution 3</u> To re-elect Mr Hia Wan Kiga as a Director pursuant to Clause 97.1 of the Company's Constitution.	113,858,821	100.0000	0	0.0000	Carried
<u>Ordinary Resolution 4</u> To re-elect Mr Teh Sin Chay as a Director pursuant to Clause 104 of the Company's Constitution.	113,858,821	100.0000	0	0.0000	Carried

Resolutions	For		Against		Outcome of Poll Results
	Number of Shares	%	Number of Shares	%	
<p><u>Ordinary Resolution 5</u></p> <p>To re-elect Ms Zaharatul Nadzirah Binti Azizul as a Director pursuant to Clause 104 of the Company's Constitution.</p>	113,858,821	100.0000	0	0.0000	Carried
<p><u>Ordinary Resolution 6</u></p> <p>To re-elect Ms Chia Song Ming as a Director pursuant to Clause 104 of the Company's Constitution.</p>	113,858,821	100.0000	0	0.0000	Carried
<p><u>Ordinary Resolution 7</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>	113,858,821	100.0000	0	0.0000	Carried
<p><u>Ordinary Resolution 8</u></p> <p>To approve the Authority to Issue and Allot Shares.</p>	113,858,721	99.9999	100	0.0001	Carried
<p><u>Ordinary Resolution 9</u></p> <p>To approve the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.</p>	93,064,647	100.0000	0	0.0000	Carried

Resolutions	For		Against		Outcome of Poll Results
	Number of Shares	%	Number of Shares	%	
<u>Ordinary Resolution 10</u> To approve the Proposed Renewal of Share Buy-Back Authority for the Company to Purchase its Own Shares.	113,858,821	100.0000	0	0.0000	Carried

18. CONCLUSION

There being no other business, the Meeting concluded at 11:55 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT

LEE POH CHOO
CHAIRPERSON