

ATURMAJU RESOURCES BERHAD

(Company No. 448934-M)

(Incorporated in Malaysia)

MINUTES OF THE TWENTY-FIRST ANNUAL GENERAL MEETING (“21ST AGM”) OF ATURMAJU RESOURCES BERHAD (“ARB” OR “THE COMPANY”) HELD AT PALM BALLROOM 1, AVANI SEPANG GOLDCOAST RESORT 67, JALAN PANTAI BAGAN LALANG, KAMPUNG. BAGAN LALANG, 43950 SUNGAI PELEK, SELANGOR DARUL EHSAN, MALAYSIA ON MONDAY, 15 APRIL 2019 AT 9.00 A.M.

Present : As per attendance list

1. **CHAIRMAN**

Datuk Baharon Bin Talib, (“the Chairman”) presided at the meeting and welcomed the members to the 21st AGM of the Company.

2. **QUORUM**

There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 9.04 a.m.

3. **NOTICE**

With the consent of the meeting, the Notice convening the meeting having been circulated within the prescribed period was taken as read.

4. **PRELIMINARY**

The Chairman informed the meeting that pursuant to Para 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“MMLR”), all resolutions set out in the notice of a general meeting must be voted by poll. The Company was also required to appoint at least one scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation and must be independent of the person undertaking the polling process. The Chairman then declared that all resolutions in the Notice of the 21st AGM shall be and be voted by poll.

The Chairman further informed that Mega Corporate Services Sdn. Bhd. (“Share Registrar”) has been appointed as Poll Administrator to conduct the polling process and Mega Business Consultancy Division (“Scrutineers”) represented by Ms. Vиноosiny A/P Ganesan was appointed as Scrutineer to verify the poll results.

With the consent and approval of the meeting, the Chairman informed that the polling process for all the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the AGM.

5. **TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (“AUDITED FINANCIAL STATEMENTS”)**

The Chairman dealt with the first agenda item, which was to receive the Audited Financial Statements. He explained that the agenda item was for discussion only as the provision of

Section 340(1)(a) of the Companies Act 2016 (“the Act”) did not require a formal approval of the shareholders for the Audited Financial Statements. Hence, the item would not forward for voting. However, the Company is pleased to deal with any questions from shareholders relating to the Audited Financial Statements.

As there were no questions raised by the shareholders / proxies, the meeting proceeded with the next Agenda of the meeting.

6. **ORDINARY RESOLUTION 1**
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES OF UP TO RM70,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2019 TO BE DIVIDED AMONGST THE DIRECTORS IN SUCH MANNER AS THE DIRECTORS MAY DETERMINE AND OTHER BENEFITS PAYABLE OF UP TO RM1,566,000 FOR THE PERIOD COMMENCING FROM 15 APRIL 2019 UNTIL THE CONCLUSION OF UP TO THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Chairman informed that the next item on the agenda is to approve the payment of Directors’ fees of up to RM70,000 for the financial year ending 31 December 2019 to be divided amongst the Directors in such manner as the Directors may determine and other benefits payable of up to RM1,566,000 for the period commencing from 15 April 2019 until the conclusion of up to the next Annual General Meeting of the Company.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there were no questions raised, the following resolution was put to the meeting for voting by way of poll :-

“THAT the payment of Directors’ fees of up to RM70,000 for the financial year ending 31 December 2019 to be divided amongst the Directors in such manner as the Directors may determine and other benefits payable of up to RM1,566,000 for the period commencing from 15 April 2019 until the conclusion of up to the next Annual General Meeting of the Company be hereby approved.”

7. **ORDINARY RESOLUTION 2**
TO RE-ELECT DATUK YEO WANG SENG WHO RETIRES PURSUANT TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION

The Chairman referred to Ordinary Resolution 2 on the re-election of Datuk Yeo Wang Seng, who retires pursuant to Clause 105 of the Company’s Constitution and who being eligible, had offer himself for re-election.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there were no questions raised, the following resolution was put to the meeting for voting by way of poll :-

“THAT Datuk Yeo Wang Seng, who retires pursuant to Clause 105 of the Company’s Constitution and who being eligible, be hereby re-elected as a Director of the Company”.

8. **ORDINARY RESOLUTION 3**
TO RE-ELECT DATUK BAHARON BIN TALIB WHO RETIRES PURSUANT TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION

The Chairman referred to Ordinary Resolution 3 on the re-election of himself, who retires pursuant to Clause 105 of the Company’s Constitution and who being eligible, had offered himself for re-election.

The Chairman has declared his interest in the Ordinary Resolution 3 and Dato' Liew Kok Leong ("Dato' Liew") was invited to chair the meeting in relation to re-election of Datuk Baharon Bin Talib as a Director of the Company.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there were no questions raised, the following resolution was put to the meeting for voting by way of poll :-

"THAT Datuk Baharon Bin Talib, who retires pursuant to Clause 105 of the Company's Constitution and who being eligible, be hereby re-elected as a Director of the Company".

Dato' Liew handover the Chair back to the Chairman for the remaining items of the agenda.

**9. ORDINARY RESOLUTION 4
TO RE-ELECT DATO' LIEW KOK LEONG WHO RETIRES PURSUANT TO CLAUSE 114 OF THE COMPANY'S CONSTITUTION**

The Chairman referred to Ordinary Resolution 4 on the re-election of Dato' Liew Kok Leong, who retires pursuant to Clause 114 of the Company's Constitution and who being eligible, had offered himself for re-election.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there were no questions raised, the following resolution was put to the meeting for voting by way of poll :-

"THAT Dato' Liew Kok Leong, who retires pursuant to Clause 114 of the Company's Constitution and who being eligible, be hereby re-elected as a Director of the Company".

**10. ORDINARY RESOLUTION 5
TO RE-ELECT MR AU YEE BOON WHO RETIRES PURSUANT TO CLAUSE 114 OF THE COMPANY'S CONSTITUTION**

The Chairman referred to Ordinary Resolution 5 on the re-election of Mr Au Yee Boon, who retires pursuant to Clause 114 of the Company's Constitution and who being eligible, had offered himself for re-election.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there were no questions raised, the following resolution was put to the meeting for voting by way of poll :-

"THAT Mr Au Yee Boon, who retires pursuant to Clause 114 of the Company's Constitution and who being eligible, be hereby re-elected as a Director of the Company".

**11. ORDINARY RESOLUTION 6
TO RE-ELECT MR KHOR CHIN MENG WHO RETIRES PURSUANT TO CLAUSE 114 OF THE COMPANY'S CONSTITUTION**

The Chairman referred to Ordinary Resolution 6 on the re-election of Mr Khor Chin Meng, who retires pursuant to Clause 114 of the Company's Constitution and who being eligible, had offered himself for re-election.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there were no questions raised, the following resolution was put to the meeting for voting by way of poll :-

“THAT Mr Khor Chin Meng, who retires pursuant to Clause 114 of the Company’s Constitution and who being eligible, be hereby re-elected as a Director of the Company”.

12. ORDINARY RESOLUTION 7
TO RE-APPOINT MESSRS RSM MALAYSIA AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed that the next item on the agenda is to re-appoint Messrs RSM Malaysia as the Company’s auditors and to authorise the Directors to fix their remuneration. The Chairman informed that the retiring auditors, Messrs RSM Malaysia had expressed their willingness to accept the re-appointment as Company’s auditors for the ensuing year.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there were no questions raised, the following resolution was put to the meeting for voting by way of poll :-

“THAT Messrs RSM Malaysia be re-appointed as auditors of the Company and to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Board of Directors.”

13. SPECIAL BUSINESS - ORDINARY RESOLUTION 8
AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT, 2016

The Chairman informed the shareholders that the next item on agenda under special business is to seek approval from the shareholders to authorise the Directors of the Company to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

The Chairman further informed that this Ordinary Resolution if passed, would give the Directors flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued do not exceed 10% of the issued share capital of the Company for the time being. This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next Annual General Meeting of the Company.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there were no questions raised, the following resolution was put to the meeting for voting by way of poll :-

“THAT subject to Sections 75 and 76 of the Companies Act 2016 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 ten per centum (10%) of the total number of the issued shares (excluding treasury shares) of the Company for the time being 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 Malaysia Securities Berhad; AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company, or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier.”

14. ORDINARY RESOLUTION 9

PROPOSED AUTHORITY TO ATURMAJU RESOURCES BERHAD TO PURCHASE ITS OWN ORDINARY SHARES OF UP TO TEN PERCENT (10%) IN THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY AT ANY GIVEN POINT IN TIME (“PROPOSED SHARE BUY-BACK”)

The Chairman informed that the next item on the agenda under special business is to seek approval from the shareholders for the Proposed Share Buy-Back. The details of the Proposed Share Buy-Back as set out in the Circular to Shareholders dated 16 March 2019 have been sent to the shareholders.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there was no any questions raised, the following resolution was put to the meeting for voting by way of poll :

“THAT subject to the compliance with Section 127 of the Act and all other applicable laws, rules and regulations, approval be and is hereby given to the Company, 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 as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be purchased and held pursuant to this resolution does not exceed ten percent (10%) of the existing issued share capital of the Company including the shares previously purchased and retained as treasury shares (if any) and the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company, upon such terms and conditions as set out in the Circular to Shareholders dated 16 March 2019.

AND THAT such authority shall commence immediately upon the passing of this Ordinary Resolution and until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM is required by law to be held unless revoked or varied by Ordinary Resolution in the general meeting of the Company but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of the Main Market Listing Requirements of Bursa Securities (“Listing Requirements”) and any other relevant authorities.

AND THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends in such manner as may be permitted and prescribed by the provisions of the Listing Requirements and any other relevant authorities.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid 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 to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company.”

15. SPECIAL RESOLUTION 1
Proposed change of name of the Company from “Aturmaju Resources Berhad” to “ARB Berhad” (“Proposed Change of Name”)

The Chairman informed that the next item on the agenda was to seek the shareholders’ approval for the Proposed Change of Name of the Company from “Aturmaju Resources Berhad” to “ARB Berhad”.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there was no any questions raised, the following resolution was put to the meeting for voting by way of poll :

“THAT the name of the Company be changed from “Aturmaju Resources Berhad” to “ARB Berhad” with effect from the date of the Notice of Registration of New Name issued by the Companies Commission of Malaysia and the Constitution of the Company be hereby amended accordingly, wherever the name of the Company appears.

AND THAT the Board of Directors of the Company be and is hereby authorised to carry out all the necessary steps and formalities in affecting the Proposed Change of Name.”

16. ANY OTHER BUSINESS

After verification and confirmation with the Company Secretary, the Chairman informed that there was no notice to transact any other business received by the Company and the meeting was proceeded with the proceeding of the polling process.

17. POLLING PROCESS

The Chairman briefed the meeting on the proceeding of the polling process. He informed that the representatives of the Share Registrar would collect the completed polling forms from the shareholders / proxies and the results of the poll would be verified by the Scrutineers.

The Chairman then adjourned the meeting at 9.20 a.m. for the polling process, counting and verification of the poll results.

18. ANNOUNCEMENT OF POLL RESULTS

At 9.30 a.m., the Chairman called the meeting to order for the declaration of results.

The Chairman informed that he had received the poll results from the Scrutineer, as Appendix I. The Chairman invited the Scrutineer to read out the poll results to the shareholders and proxies present.

Based on the poll results announced by the Scrutineer, the Chairman declared that the Special Resolution 1 set out in the Notice of AGM dated 16 March 2019 was carried.

19. TERMINATION

There being no other business, the meeting ended at 9.40 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record
of the proceedings thereat**

-signed-

**Datuk Baharon Bin Talib
Chairman**