

CYPARK RESOURCES BERHAD
[Registration No. 200401004491 (642994-H)]
(Incorporated in Malaysia)

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING (“17TH AGM”) OF THE COMPANY HELD ON A VIRTUAL BASIS VIA REMOTE PARTICIPATION AND VOTING AT THE BROADCAST VENUE AT SECURITIES SERVICES (HOLDINGS) SDN. BHD., LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON MONDAY, 28 MARCH 2022 AT 10:00 A.M. (“the Meeting”)

- DIRECTORS PRESENT** : Dato’ Daud Bin Ahmad (*Group Chief Executive Officer and Non-Independent Executive Director*)
Datuk Abdul Malek Bin Abdul Aziz (*Independent Non-Executive Director*)
Encik Megat Abdul Munir Bin Megat Abdullah Rafeie (*Independent Non-Executive Director*)
Dato’ Dr. Freezailah Bin Che Yeom (*Independent Non-Executive Director*)
Encik Headir Bin Mahfidz (*Independent Non-Executive Director*)
- ABSENT WITH APOLOGIES** : Tan Sri Razali Bin Ismail (*Executive Chairman and Non-Independent Executive Director*)
- INDIVIDUAL MEMBERS, REPRESENTATIVES AND PROXIES** : As per Attendance List
- BY INVITATION** : Mr. Ng Zu Wei (*Baker Tilly Monteiro Heng PLT*)
- IN ATTENDANCE** : Ms. Yeow Sze Min (*Joint Company Secretary*)
Mr. Tee Zhen Wan (*Assisting the Company Secretary*)

CHAIRMAN

Dato’ Daud Bin Ahmad (“**Dato’ Daud**”), the Group Chief Executive Officer of the Company, welcomed all present to the Meeting and thanked all for their remote participation of the Meeting from their respective locations. Dato’ Daud informed that Tan Sri Razali Bin Ismail, the Executive Chairman of the Company, was unable to participate in the Meeting and extended Tan Sri Razali Bin Ismail’s apologies to all present at the Meeting. In this regard, pursuant to Clause 99 of the Company’s Constitution, Dato’ Daud informed that in the absence of the Board Chairman, the Directors present had chosen him to act as the Chairman of the Meeting.

Dato’ Daud further informed that with the health interest of the shareholders in mind amidst the COVID-19 pandemic that we were still facing, the Board of Directors had decided that the Meeting be conducted via live stream webcast and online remote voting using the remote participation and voting facilities without physical attendance by shareholders and proxies.

Dato’ Daud then proceeded to introduce all the Directors and the Company Secretary, who were present at the broadcast venue, as well as the Auditors who was in attendance remotely.

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QUORUM

The requisite quorum being present pursuant to Clause 96 of the Company's Constitution, Dato' Daud declared the Meeting duly convened.

PROCEEDINGS

Dato' Daud informed that the Main Market Listing Requirements of Bursa Malaysia Securities Berhad has mandated poll voting for all resolutions set out in the notice of general meetings. Pursuant to this and Section 330 of the Companies Act 2016 ("**the Act**"), Dato' Daud exercised his right to direct the vote on all resolutions of the Meeting to be conducted by way of poll.

Dato' Daud further informed that there were shareholders who were unable to participate in the Meeting remotely and had appointed Chairman to vote on their behalf. Accordingly, Dato' Daud would be voting in his capacity as proxy in accordance with the shareholders' instructions, where indicated.

The Meeting noted that there was no legal requirement for a proposed resolution to be seconded and hence, Dato' Daud would take the Meeting through each item on the Agenda. The voting module was made accessible to all shareholders and proxies to submit their votes from the start of the Meeting and closed upon the closure of the voting session announced later during the Meeting, as informed to all. Alternatively, the shareholders and proxies could also cast and submit their votes after all the questions pertaining to the agenda items of the Meeting had been dealt with.

Ms. Yeow Sze Min ("**Ms. Yeow**"), the Company Secretary, briefed all that shareholders and proxies could use the text box below the live stream player within the same e-Portal page to submit their questions or remarks in relation to the Agenda items of the Meeting, and that the Board would endeavour to respond to all questions relevant to the agenda items during the Meeting.

The Meeting was informed that SS E Solutions Sdn. Bhd. was the appointed Poll Administrator and Commercial Quest Sdn. Bhd. was the Independent Scrutineer to verify the results of the poll voting.

All votes are to be cast and submitted via Securities Services e-Portal ("**SSeP**") and a step-by-step guide together with a short audio clip on the online voting module within the e-Portal was played.

Since the Notice convening the Meeting had been circulated within the prescribed period, it was taken as read.

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1.0 LETTER FROM THE MINORITY SHAREHOLDERS WATCH GROUP (“MSWG”)

Dato’ Daud informed that the Company had received a letter dated 18 March 2022 from the MSWG. The questions from the MSWG and the Company’s corresponding reply to each question were published on screen as Ms. Yeow presented them.

2.0 RECEIPT OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (“FYE 2021”) TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON (“AFS 2021”)

Dato’ Daud informed the Meeting that the first item on the Agenda was to receive the AFS 2021.

The Meeting noted that formal approval from shareholders would not be required for this item on the Agenda pursuant to Section 340(1)(a) of the Act.

In view that the first item of the Agenda was meant for discussion only, Dato’ Daud declared that the AFS 2021 together with the Reports of the Directors and the Auditors thereon, be received.

3.0 APPROVAL OF THE PAYMENT OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 OCTOBER 2022 AND THEREAFTER

Dato’ Daud informed that the second item on the Agenda was to approve the payment of Directors’ fees for the financial year ending 31 October 2022 and thereafter. The proposed Directors’ fees for the Independent Non-Executive Directors amounted to RM66,220/- per month.

4.0 RE-ELECTION OF DATO’ DR. FREEZAILAH BIN CHE YEOM (“DATO’ DR. FREEZAILAH”) AND DATUK ABDUL MALEK BIN ABDUL AZIZ (“DATUK ABDUL MALEK”) AS DIRECTORS OF THE COMPANY IN ACCORDANCE WITH CLAUSE 119 OF THE COMPANY’S CONSTITUTION

Dato’ Daud informed that the third item on the Agenda was in respect of the re-election of the following Directors of the Company who are retiring in accordance with Clause 119 of the Company’s Constitution:-

- a. Dato’ Dr. Freezailah; and
- b. Datuk Abdul Malek.

Dato’ Daud further informed the Meeting that Dato’ Dr. Freezailah and Datuk Abdul Malek, being eligible, had offered themselves for re-election.

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5.0 RE-APPOINTMENT OF BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND AUTHORISATION FOR THE DIRECTORS TO FIX THEIR REMUNERATION

Dato' Daud informed that the fourth item on the Agenda was to re-appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

Baker Tilly Monteiro Heng PLT had expressed their willingness to continue in office as Auditors of the Company.

SPECIAL BUSINESS

6.0 ORDINARY RESOLUTION NO. 1
- RETENTION OF DATO' DR. FREEZAILAH AS AN INDEPENDENT DIRECTOR

Dato' Daud informed that the next item on the Agenda was a special business to seek approval to retain Dato' Dr. Freezailah, who had served as an Independent Director of the Company for more than nine (9) years since 8 June 2010, to continue in office as an Independent Director of the Company. The retention of Dato' Dr. Freezailah would be subject to the passing of Resolution 2.

The Board of Directors had vide the Nomination Committee conducted an annual performance evaluation and assessment on the independence of Dato' Dr. Freezailah and recommended for him to continue in office as an Independent Director subject to the approval of shareholders of the Company.

The justifications and recommendations of the Board of Directors for the retention of Dato' Dr. Freezailah as an Independent Director of the Company had been set out in the Notice of the Meeting.

7.0 ORDINARY RESOLUTION NO. 2
- RETENTION OF ENCIK HEADIR BIN MAHFIDZ ("ENCIK HEADIR") AS AN INDEPENDENT DIRECTOR

Dato' Daud informed that the next item on the Agenda was to seek approval to retain Encik Headir, who had served as an Independent Director for more than nine (9) years since 7 September 2010, to continue in office as an Independent Director of the Company.

The Board of Directors had vide the Nomination Committee conducted an annual performance evaluation and assessment on the independence of Encik Headir and recommended for him to continue in office as an Independent Director subject to the approval of shareholders of the Company.

The justifications and recommendations of the Board of Directors for the retention of Encik Headir as an Independent Director of the Company had been set out in the Notice of the Meeting.

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8.0 ORDINARY RESOLUTION NO. 3
- RETENTION OF ENCIK MEGAT ABDUL MUNIR BIN MEGAT ABDULLAH RAFAIE (“ENCIK MEGAT”) AS AN INDEPENDENT DIRECTOR

Dato’ Daud informed that the next item on the Agenda was a special business to seek approval to retain Encik Megat, who had served as an Independent Director of the Company for more than nine (9) years since 1 August 2012, to continue in office as an Independent Director of the Company.

The Board of Directors had vide the Nomination Committee conducted an annual performance evaluation and assessment on the independence of Encik Megat and recommended for him to continue in office as an Independent Director subject to the approval of shareholders of the Company.

The justifications and recommendations of the Board of Directors for the retention of Encik Megat as an Independent Director of the Company had been set out in the Notice of the Meeting.

9.0 ORDINARY RESOLUTION NO. 4
- RETENTION OF DATUK ABDUL MALEK AS AN INDEPENDENT DIRECTOR

Dato’ Daud informed that the next item on the Agenda was a special business to seek approval to retain Datuk Abdul Malek, who had served as an Independent Director of the Company for more than nine (9) years since 19 September 2012, to continue in office as an Independent Director of the Company. The retention of Datuk Abdul Malek would be subject to the passing of Resolution 3.

The Board of Directors had vide the Nomination Committee conducted an annual performance evaluation and assessment on the independence of Datuk Abdul Malek and recommended for him to continue in office as an Independent Director subject to the approval of shareholders of the Company.

The justifications and recommendations of the Board of Directors for the retention of Datuk Abdul Malek as an Independent Director of the Company had been set out in the Notice of the Meeting.

10.0 ORDINARY RESOLUTION NO. 5
- PROPOSED RENEWAL OF EXISTING SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“RRPT”)

Dato’ Daud informed that the ninth item on the Agenda was to seek shareholders’ approval for the ordinary resolution in respect of the Proposed Renewal of Existing Shareholders Mandate for RRPT.

Ms. Yeow informed that the proposed adoption of the Ordinary Resolution No. 5 was to renew the existing shareholder mandate granted by the shareholders of the Company at the Sixteenth Annual General Meeting of the Company held on 8 April 2021.

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The proposed adoption of the Ordinary Resolution No. 5 would allow the Cypark Group, in the normal course of its business, to enter into RRPT with the relevant Related Party from time to time, provided that such transactions are made at arm's length basis, on the Company's normal commercial terms and on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Tan Sri Razali Bin Ismail and Dato' Daud, being the interested Directors and Major Shareholders in the RRPT, had abstained from voting on the Ordinary Resolution No. 5, and had undertaken to ensure that persons connected to them abstain from voting in respect of their direct and/or indirect shareholdings.

11.0 ORDINARY RESOLUTION NO. 6
- PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

Dato' Daud informed that the next item on the Agenda was a special business to seek shareholders' approval for the ordinary resolution in respect of the Proposed Renewal of Authority for Share Buy-Back.

The proposed adoption of the Ordinary Resolution No. 6 was to seek approval from the shareholders for the renewal of the authority to allow the Board of Directors to exercise the power of the Company to purchase not more than 10% of the total number of issued shares in the ordinary share capital of the Company at any time within the time period stipulated provided that 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.

12.0 ORDINARY RESOLUTION NO. 7
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE ACT

Dato' Daud informed that the next item on the Agenda was also a special business to seek shareholders' approval for the ordinary resolution in respect of the Authority to Issue Shares pursuant to the Act.

Ms. Yeow informed that the proposed adoption of the Ordinary Resolution No. 7 was to primarily give flexibility to the Board of Directors to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting, provided that the aggregate number of shares issued does not exceed 10% of the total number of issued share of the Company for the time being as stipulated under Paragraph 6.03(1) of the Bursa Securities Main Market Listing Requirements.

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13.0 ORDINARY RESOLUTION NO. 8

- PROPOSED RENEWAL OF THE AUTHORITY TO ALLOT AND ISSUE NEW ORDINARY SHARES IN CYPARK RESOURCES BERHAD ("CRB" OR "THE COMPANY") ("CRB SHARES"), FOR THE PURPOSE OF THE DIVIDEND REINVESTMENT SCHEME ("DRS") OF THE COMPANY WHICH WILL PROVIDE THE SHAREHOLDERS OF CRB WITH THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND IN CRB SHARES ("PROPOSED RENEWAL OF DRS AUTHORITY")

Dato' Daud informed that the next item on the Agenda was to seek shareholders' approval for the ordinary resolution in respect of the Proposed Renewal of DRS Authority, which will provide the shareholders of the Company with an option to elect to reinvest the whole or part of the proposed final dividend to be announced later into new CRB Shares in accordance with the DRS.

14.0 ANY OTHER BUSINESS

The Meeting was advised that there was no other business to be transacted at the Meeting of which due notice had been given.

QUESTIONS AND ANSWERS SESSION

Dato' Daud read out the questions submitted during the Meeting and provided responses as follows:-

1. Question from Mr. Lim Jit Thin (*shareholder*)

- "The Company currently has 7,630,100 treasury shares in hand, last purchased in the last financial period as per page 108 of 2021 Annual Report, what do the Board plan to do with these treasury shares in the near future? Will the Board be buying-up more "shares buy-back" in the coming financial period with the renewing mandate resolution, given the current depressed share price?"

Dato' Daud replied as follows:-

- For the treasury shares bought, the Company would consider distributing it as dividend to shareholders in future. Currently, the Company's resources would be focused on completing the plants. However, the Company would consider purchasing more shares depending on market conditions and the Company's cash flows.

2. Question from Mr. Yap Wee Seong (*shareholder*)

- "Is there any plan to expand overseas?"

Dato' Daud replied as follows:-

- The Company had been receiving enquiries from interested overseas potential partners. The Company would consider through careful deliberations to

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expand overseas and collaborate with renowned leaders in their respective fields. For example, we had entered into a Memorandum of Understanding with Huawei Technologies (Malaysia) Sdn. Bhd., which had announced recently to collaborate for the purpose of long-term cooperation for 500MW renewable energy projects in the region.

3. Question from Mr. Neoh Jia En (shareholder)

- “Ladang Tanah Merah WTE plant was supposed to be commissioned in the first quarter of calendar year 2018. What factors led to a delay in commissioning, and whether the plant will achieve COD next month as reported by one analyst report?”

Dato’ Daud replied as follows:-

- The delay in the project was very much affected due to the COVID-19 pandemic, which had disrupted not only the Company’s operations in thermal constructions and the ability to do work on the ground, but also the supply chain for the project.
- The project, which is currently in the stage of testing and commissioning, is expected to be commissioned in a few months’ time.

4. Question from Mr. Lew Tuck Wai (shareholder)

- “In view of the huge amount of borrowings on Cypark's Balance Sheet, what are steps taken by the Board and management to address the expected increase in interest rates which has already started in the advanced economies?”

Dato’ Daud replied as follows:-

- The loans and borrowings are project financing, and the completed projects can generate sufficient stable cash flows to pay the finance costs of the projects. Meanwhile, the Company would also work together with merchant bankers on other corporate exercises to reduce debts depending on market condition and timing. The Company had raised bonds in the past, partly to address the fluctuations in interest rates over the long term.

5. Question from Tan Sri Abdul Wahid Bin Omar (proxy to RHB Capital Nominees (Tempatan) Sdn. Bhd. registered under pledged securities account)

- “AGM is one of the few opportunities for shareholders to hear directly from the Chairman. In the absence of the Chairman, the Senior Independent Director or another non-executive director would normally take the chair. Why have the non-executive directors not stepped up?”

Dato’ Daud replied as follows:-

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- The Board decided for me to chair the Meeting today but should there be any question directed towards any member of the Board here, they would be more than willing to answer it.

6. Question from Encik Muhammad Amerul Iqmal Bin Abd Majid (proxy to Employees Provident Fund Board registered under Citigroup Nominees (Tempatan) Sdn. Bhd.)

- “When will Cypark have woman representative on the Board?”

Dato’ Daud replied as follows:-

- The Company has plans to appoint a woman into the Board this year.

POLLING PROCESS

At this juncture, the step-by-step guide together with a short audio clip on the SSeP online voting module within the e-Portal was played again. Shareholders and proxy holders were given another 10 minutes to cast and submit their votes. Thereafter, the Scrutineer proceeded to verify the poll results while the Company’s corporate video was played again for the viewing pleasure of all participants.

ANNOUNCEMENT OF POLL RESULTS

Dato’ Daud called the Meeting to order at 11:05 a.m. for the declaration of the results.

The results of the poll voting for Resolution 1 was as follows:-

| Resolution 1 | No. of Shareholders | No. of Votes | Percentage |
|---------------------|----------------------------|---------------------|-------------------|
| For | 138 | 229,476,361 | 96.4899 |
| Against | 39 | 8,347,912 | 3.5101 |
| Valid Cast | 177 | 237,824,273 | 100.0000 |
| Abstain | 9 | 1,792,950 | 0.0000 |
| Not Indicated | 4 | 12,450 | 0.0000 |

The results of the poll voting for Resolution 2 was as follows:-

| Resolution 2 | No. of Shareholders | No. of Votes | Percentage |
|---------------------|----------------------------|---------------------|-------------------|
| For | 144 | 142,351,474 | 59.4265 |
| Against | 39 | 97,190,749 | 40.5735 |
| Valid Cast | 183 | 239,542,223 | 100.0000 |
| Abstain | 3 | 75,000 | 0.0000 |
| Not Indicated | 4 | 12,450 | 0.0000 |

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The results of the poll voting for Resolution 3 was as follows:-

| Resolution 3 | No. of Shareholders | No. of Votes | Percentage |
|---------------------|----------------------------|---------------------|-------------------|
| For | 146 | 142,354,214 | 59.4269 |
| Against | 38 | 97,191,009 | 40.5731 |
| Valid Cast | 184 | 239,545,223 | 100.0000 |
| Abstain | 2 | 72,000 | 0.0000 |
| Not Indicated | 4 | 12,450 | 0.0000 |

The results of the poll voting for Resolution 4 was as follows:-

| Resolution 4 | No. of Shareholders | No. of Votes | Percentage |
|---------------------|----------------------------|---------------------|-------------------|
| For | 171 | 239,229,766 | 99.8681 |
| Against | 14 | 315,957 | 0.1319 |
| Valid Cast | 185 | 239,545,723 | 100.0000 |
| Abstain | 2 | 72,000 | 0.0000 |
| Not Indicated | 3 | 11,950 | 0.0000 |

The results of the poll voting for Resolution 5 was as follows:-

| Resolution 5 | No. of Shareholders | No. of Votes | Percentage |
|---------------------|----------------------------|---------------------|-------------------|
| For | 142 | 142,345,864 | 59.4242 |
| Against | 41 | 97,196,159 | 40.5758 |
| Valid Cast | 183 | 239,542,023 | 100.0000 |
| Abstain | 3 | 75,200 | 0.0000 |
| Not Indicated | 4 | 12,450 | 0.0000 |

The results of the poll voting for Resolution 6 was as follows:-

| Resolution 6 | No. of Shareholders | No. of Votes | Percentage |
|---------------------|----------------------------|---------------------|-------------------|
| For | 141 | 142,343,154 | 59.4238 |
| Against | 41 | 97,195,869 | 40.5762 |
| Valid Cast | 182 | 239,539,023 | 100.0000 |
| Abstain | 4 | 78,200 | 0.0000 |
| Not Indicated | 4 | 12,450 | 0.0000 |

The results of the poll voting for Resolution 7 was as follows:-

| Resolution 7 | No. of Shareholders | No. of Votes | Percentage |
|---------------------|----------------------------|---------------------|-------------------|
| For | 140 | 142,342,854 | 59.4237 |
| Against | 42 | 97,196,169 | 40.5763 |
| Valid Cast | 182 | 239,539,023 | 100.0000 |
| Abstain | 4 | 78,200 | 0.0000 |
| Not Indicated | 4 | 12,450 | 0.0000 |

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The results of the poll voting for Resolution 8 was as follows:-

| Resolution 8 | No. of Shareholders | No. of Votes | Percentage |
|---------------------|----------------------------|---------------------|-------------------|
| For | 140 | 142,342,854 | 59.4237 |
| Against | 42 | 97,196,169 | 40.5763 |
| Valid Cast | 182 | 239,539,023 | 100.0000 |
| Abstain | 4 | 78,200 | 0.0000 |
| Not Indicated | 4 | 12,450 | 0.0000 |

The results of the poll voting for Resolution 9 was as follows:-

| Resolution 9 | No. of Shareholders | No. of Votes | Percentage |
|---------------------|----------------------------|---------------------|-------------------|
| For | 152 | 120,284,295 | 82.9175 |
| Against | 26 | 24,780,724 | 17.0825 |
| Valid Cast | 178 | 145,065,019 | 100.0000 |
| Abstain | 7 | 94,550,704 | 0.0000 |
| Not Indicated | 5 | 13,950 | 0.0000 |

The results of the poll voting for Resolution 10 was as follows:-

| Resolution 10 | No. of Shareholders | No. of Votes | Percentage |
|----------------------|----------------------------|---------------------|-------------------|
| For | 156 | 151,316,719 | 63.1494 |
| Against | 30 | 88,300,504 | 36.8506 |
| Valid Cast | 186 | 239,617,223 | 100.0000 |
| Abstain | 0 | 0 | 0.0000 |
| Not Indicated | 4 | 12,450 | 0.0000 |

The results of the poll voting for Resolution 11 was as follows:-

| Resolution 11 | No. of Shareholders | No. of Votes | Percentage |
|----------------------|----------------------------|---------------------|-------------------|
| For | 147 | 169,543,489 | 70.7657 |
| Against | 38 | 70,040,934 | 29.2343 |
| Valid Cast | 185 | 239,584,423 | 100.0000 |
| Abstain | 1 | 2,000 | 0.0000 |
| Not Indicated | 4 | 43,250 | 0.0000 |

The results of the poll voting for Resolution 12 was as follows:-

| Resolution 12 | No. of Shareholders | No. of Votes | Percentage |
|----------------------|----------------------------|---------------------|-------------------|
| For | 161 | 231,548,249 | 96.6334 |
| Against | 24 | 8,066,974 | 3.3666 |
| Valid Cast | 185 | 239,615,223 | 100.0000 |
| Abstain | 1 | 2,000 | 0.0000 |
| Not Indicated | 4 | 12,450 | 0.0000 |

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With all Directors abstaining from voting, the Meeting (on a poll) **RESOLVED** that the following Resolution 1 be **CARRIED**:-

"That the payment of Directors' fees of RM66,220/- per month for the financial year ending 31 October 2022 and thereafter, be and is hereby approved."

The Meeting (on a poll) **RESOLVED** that the following Resolution 2 be **CARRIED**:-

"That Dato' Dr. Freezailah Bin Che Yeom, being eligible for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company."

The Meeting (on a poll) **RESOLVED** that the following Resolution 3 be **CARRIED**:-

"That Datuk Abdul Malek Bin Abdul Aziz, being eligible for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company."

The Meeting (on a poll) **RESOLVED** that the following Resolution 4 be **CARRIED**:-

"That Messrs. Baker Tilly Monteiro Heng PLT be and is hereby appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that authority be and is hereby given to the Directors to fix their remuneration."

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution No. 1 be **CARRIED**:-

ORDINARY RESOLUTION NO. 1
- RETENTION OF DATO' DR. FREEZAILAH BIN CHE YEOM AS AN INDEPENDENT DIRECTOR

"THAT Dato' Dr. Freezailah Bin Che Yeom who has served as an Independent Director of the Company for a cumulative term of more than nine years since 8 June 2010, be and is hereby retained as an Independent Director of the Company."

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution No. 2 be **CARRIED**:-

ORDINARY RESOLUTION NO. 2
- RETENTION OF ENCIK HEADIR BIN MAHFIDZ AS AN INDEPENDENT DIRECTOR

"THAT Encik Headir Bin Mahfidz who has served as an Independent Director of the Company for a cumulative term of more than nine years since 7 September 2010, be and is hereby retained as an Independent Director of the Company."

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The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution No. 3 be **CARRIED:-**

ORDINARY RESOLUTION NO. 3
- RETENTION OF ENCIK MEGAT ABDUL MUNIR BIN MEGAT ABDULLAH RAFAIE AS AN INDEPENDENT DIRECTOR

"THAT Encik Megat Abdul Munir Bin Megat Abdullah Rafaie who has served as an Independent Director of the Company for a cumulative term of more than nine years since 1 August 2012, be and is hereby retained as an Independent Director of the Company."

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution No. 4 be **CARRIED:-**

ORDINARY RESOLUTION NO. 4
- RETENTION OF DATUK ABDUL MALEK BIN ABDUL AZIZ AS AN INDEPENDENT DIRECTOR

"THAT Datuk Abdul Malek Bin Abdul Aziz who has served as an Independent Director of the Company for a cumulative term of more than nine years since 19 September 2012, be and is hereby retained as an Independent Director of the Company."

With Tan Sri Chairman and Dato' Daud Bin Ahmad as well as persons connected to them abstaining from voting, the Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution No. 5 be **CARRIED:-**

ORDINARY RESOLUTION NO. 5
- PROPOSED RENEWAL OF EXISTING SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"THAT subject to the provisions of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given for the Proposed Renewal of Existing Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature for the Company and/or its subsidiaries to enter into and to give effect to the category of the recurrent related party transactions of a revenue or trading nature from time to time with the Related Party as specified in Section 1.4 of the Circular/Statement to Shareholders dated 28 February 2022 provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;*
- (ii) necessary for the Company's day-to-day operations;*
- (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and*
- (iv) not to the detriment of minority shareholders*

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(the "**Proposed Shareholder Mandate**");

THAT the authority for the Proposed Shareholder Mandate shall continue to be in force until the earlier of:-

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- (ii) the expiration of the period within which the next AGM is to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (iii) is revoked or varied by resolution passed by the shareholders in a general meeting before the next AGM;

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed Shareholder Mandate."

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution No. 6 be **CARRIED**:-

ORDINARY RESOLUTION NO. 6
- PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

"THAT subject to the Companies Act 2016, Bursa Malaysia Securities Berhad ("**Bursa Securities**") Main Market Listing Requirement, the Constitution of the Company, and all other applicable laws, rules and regulations, approval be and is hereby given to the Company to purchase such number of ordinary shares 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, necessary and expedient in the interest of the Company ("**Proposed Share Buy-Back**"), provided that:-

- (a) the aggregate number of ordinary shares to be purchased by the Company shall not exceed 10% of the total number of issued shares of the Company at any point in time; and
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.

THAT the authority conferred by this resolution shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which this resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that next AGM, the authority is renewed, either unconditionally or subject to conditions;

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- (ii) *the expiration of the period within which the next AGM of the Company is required by law to be held; or*
- (iii) *the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever, occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).*

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners:-

- (a) *cancel all the ordinary shares so purchased; and/or*
- (b) *retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration; and/or*
- (c) *retain part thereof as treasury shares and cancel the remainder.*

AND THAT the Directors be and are hereby authorised to take all such steps as necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Board may in their discretion deem necessary and to do all such acts and things the Directors may deem fit and expedient in the best interest of the Company."

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution No. 7 be **CARRIED**:-

ORDINARY RESOLUTION NO. 7
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

"THAT subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being as stipulated under Paragraph 6.03(1) of the Bursa Securities Main Market Listing Requirements (hereinafter referred to as the "**General Mandate**");

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AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so be issued pursuant to the General Mandate on Bursa Securities;

AND FURTHER 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."

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution No. 8 be **CARRIED**:-

ORDINARY RESOLUTION NO. 8

- **PROPOSED RENEWAL OF THE AUTHORITY TO ALLOT AND ISSUE NEW ORDINARY SHARES IN CYPARK RESOURCES BERHAD ("CRB" OR "THE COMPANY") ("CRB SHARES"), FOR THE PURPOSE OF THE DIVIDEND REINVESTMENT SCHEME ("DRS") OF THE COMPANY WHICH WILL PROVIDE THE SHAREHOLDERS OF CRB WITH THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND IN CRB SHARES ("PROPOSED RENEWAL OF DRS AUTHORITY")**

"THAT pursuant to the DRS as approved by the Shareholders at the Tenth Annual General Meeting of the Company held on 21 April 2015 and subject to the approval of the relevant regulatory authorities (if any), approval be and is hereby given to the Directors to allot and issue such number of new CRB Shares from time to time as may be required to be allotted and issued pursuant to the DRS until the conclusion of the next Annual General Meeting upon such terms and conditions as stated in Circular to Shareholders dated 30 March 2015, **PROVIDED THAT** the issue price of the said new CRB Shares shall be fixed by the Board of Directors at not more than ten percent (10%) discount to the five (5)-market day volume weighted average market price ("**VWAP**") of CRB Shares immediately preceding the price-fixing date, of which the VWAP shall be adjusted ex-dividend before applying the said discount in fixing the issue price;

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the DRS with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments or at the discretion of the Directors in the best interest of the Company."

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CONCLUSION

There being no other business to be transacted, Dato' Daud concluded the Meeting at 11:10 a.m. and thanked all present for their attendance.

CONFIRMED AS A CORRECT RECORD

- SIGNED -

DATO' DAUD BIN AHMAD
CHAIRMAN

Dated: 28 March 2022