

Minutes of the Forty-Seventh Annual General Meeting (“47th AGM”) of the Company held on a fully virtual basis through live streaming from the Broadcast Venue at Boardroom, Level 18, Menara Boustead Penang, 39 Jalan Sultan Ahmad Shah, 10050 Penang on Thursday, 27 May 2021 at 10.30 a.m. The entire 47th AGM was broadcast live without physical presence of shareholders or their representatives.

CHAIRMAN'S ADDRESS

The Chairman extended a warm welcome to all present virtually at the 47th AGM and informed that the 47th AGM was conducted in a virtual manner in adherence to the latest guidelines issued by the Securities Commission of Malaysia and the advice of the Ministry of Health with regards to the practice of preventive measures to curb the spread of the COVID-19 virus.

Thereafter, the Chairman proceeded to introduce the members of the Board, the Company Secretary and the Group Finance Director who were present at the Broadcast Venue, the Independent Non-Executive Directors, the President and Chief Operating Officer of Food Division, the Executive Director of Restaurant Division, the representative from Messrs KPMG PLT, the Company's Auditors, and the representative from Commercial Quest Sdn. Bhd., the Scrutineer, who attended the 47th AGM via RPV Facilities.

With the requisite quorum being present, the Chairman declared the 47th AGM duly constituted at 10.30 a.m. The Chairman noted that 28 days' notice has been given to the shareholders. Hence, the notice convening the 47th AGM was taken as read.

PRESENTATION BY PRESIDENT AND GROUP CHIEF EXECUTIVE OFFICER

Before the Chairman proceeded with the business of the Meeting, the Chairman invited the President and Group Chief Executive Officer, Mr Yap Kee Keong, to present the report on Texchem Resources Bhd. Group of Companies to the shareholders.

POLL VOTING

The Chairman informed the Meeting that in compliance with the requirement of Bursa Malaysia Securities Bhd.'s Main Market Listing Requirements for poll voting, all resolutions which would be put to vote at the 47th AGM would be conducted by way of electronic poll voting via RPV Facilities and the Company had appointed SS E Solutions Sdn. Bhd. as the Poll Administrator to conduct the polling process and Commercial Quest Sdn. Bhd., the Scrutineer, to verify the poll results.

The Meeting continued with a display on the screen of a step-by-step guide together with a short audio clip on the online voting. The Meeting was informed that the voting session commenced from the start of the Meeting at 10.30 a.m. and voting could be done throughout the Meeting until the closure of the voting session.

The results of the poll (a copy of which is annexed hereto as Appendix 1) were announced by the Chairman upon completion of the verification of the votes by the Scrutineer and details of the resolutions were set out herein.

The Chairman invited shareholders present virtually at the Meeting to submit their questions through the text box in the live stream player and the Management would respond to these questions immediately after all resolutions to be transacted at the 47th AGM were dealt with. The pertinent questions received during the 47th AGM and answers given are set out in Appendix 2 attached herewith.

1. AUDITED FINANCIAL STATEMENTS

The Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon were received and duly noted at the 47th AGM. The Chairman explained that this Agenda was for discussion only and would not be put forward for voting.

2. RE-ELECTION OF DIRECTORS

- (i) Re-election of Dato' Seri Nazir Ariff Bin Mushir Ariff pursuant to Article 22.3 of the Company's Constitution
-

RESOLVED THAT Dato' Seri Nazir Ariff Bin Mushir Ariff, who retired in accordance with Article 22.3 of the Company's Constitution, be re-elected as a Director of the Company.

- (ii) Re-election of Cik Zarizana @ Izana Binti Abdul Aziz pursuant to Article 22.3 of the Company's Constitution
-

RESOLVED THAT Cik Zarizana @ Izana Binti Abdul Aziz, who retired in accordance with Article 22.3 of the Company's Constitution, be re-elected as a Director of the Company.

3. DIRECTORS' FEES

RESOLVED THAT the Directors' fees of RM740,000 for the financial year ended 31 December 2020 be and is hereby approved for payment.

4. PAYMENT OF DIRECTORS' BENEFITS

RESOLVED THAT the Directors' benefits of RM30,000 to the three (3) members of the Audit Committee for the financial year ended 31 December 2020 be and is hereby approved for payment.

5. RE-APPOINTMENT OF AUDITORS

RESOLVED THAT Messrs KPMG PLT be re-appointed as the Auditors of the Company for the financial year ending 31 December 2021 and to hold office until the conclusion of the next Annual General Meeting and the Directors be and are hereby authorised to determine and fix the remuneration of the Auditors.

6. SPECIAL BUSINESS – ORDINARY RESOLUTIONS

(A) Continuing in office as Independent Non-Executive Directors

- (i) RESOLVED THAT authority be and is hereby given to Dato' Seri Nazir Ariff Bin Mushir Ariff who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company.
- (ii) RESOLVED THAT authority be and is hereby given to Cik Zarizana @ Izana Binti Abdul Aziz who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company.

(B) Power to Issue Shares pursuant to Section 75 and Section 76 of the Companies Act 2016

RESOLVED THAT subject always to the Companies Act 2016 ("Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and approvals of the relevant regulatory authorities, where such approval is necessary, the Directors be and are hereby authorised and empowered pursuant to Section 75 and Section 76 of the Act to allot and issue shares in the Company from time to time at such price, 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 pursuant to this Resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being 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 as abovementioned shall continue in force until the conclusion of the next Annual General Meeting of the Company.

(C) Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

RESOLVED 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 subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with related parties as set out in Part A [section 2.4(A)] of the Circular to the Shareholders of the Company dated 26 April 2021 ("Proposed Mandate") which transactions are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and/or its subsidiaries on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company AND THAT such approval shall only continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the 47th AGM, at which time it will lapse unless such authority is renewed by a resolution passed at the next AGM of the Company;
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company, whether solely or jointly, be and are hereby authorised to complete and do all such acts and things including executing such relevant documents as they may consider expedient or necessary to give effect to the Proposed Mandate.

(D) Proposed Renewal of Existing Share Buy-Back Authority

RESOLVED THAT subject to the Companies Act 2016 ("Act"), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company's Constitution and other applicable laws, rules, regulations and guidelines of the relevant authorities, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company's total number of issued shares through the Bursa Securities at any time and upon such terms and conditions and for such purposes as the Directors may in their discretion deem fit subject to the following:

- (a) the aggregate number of shares which may be purchased and/or held by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being (“Texchem Shares”);
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing the Texchem Shares shall not exceed the total retained profits of the Company;
- (c) the authority conferred by this Resolution will be effective immediately upon the passing of this Resolution and will continue in force until:
 - (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the 47th AGM in which the resolution is passed at which time the authority will lapse unless renewed by ordinary resolution, either unconditionally or subject to conditions; or
 - (ii) the expiration of the period within which the next AGM is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution of the shareholders of the Company in general meeting,

whichever is the earlier, but so as not to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and in any event, in accordance with the Main Market Listing Requirements of the Bursa Securities or any other relevant authorities;

- (d) upon completion of the purchase(s) of the Texchem Shares by the Company, the Directors of the Company be and are hereby authorised to deal with the Texchem Shares in the following manner:
 - (i) to cancel the Texchem Shares so purchased; and/or
 - (ii) to retain the Texchem Shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or for cancellation subsequently; and/or
 - (iii) to retain part of the Texchem Shares so purchased as treasury shares and cancel the remainder; and/or
 - (iv) to transfer the Texchem Shares or any of the Texchem Shares for the purpose of or under an employees’ share scheme; and/or
 - (v) in such other manner as Bursa Securities and such other relevant authorities may allow from time to time.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary including 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 or as may be deemed necessary by the Directors and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company.

7. CONFIRMATION OF MINUTES

RESOLVED THAT the minutes of the Meeting be and was hereby confirmed instanter.

8. CLOSE OF MEETING

There being no further business, the Meeting was declared closed at 11.45 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A TRUE RECORD

- signed -

TAN SRI DATO' SERI (DR.)
FUMIHIKO KONISHI
Chairman

Date: 27 May 2021

Company Name : **TEXCHEM RESOURCES BHD.**
 [REGISTRATION NO. 197301002868 (16318-K)]
 Type Of Meeting : **47TH ANNUAL GENERAL MEETING**
 Venue Of Meeting : **BOARDROOM, LEVEL 18, MENARA BOUSTEAD PENANG, 39, JALAN SULTAN AHMAD SHAH, 10050 PENANG**
 Date & Time of Meeting : **27-MAY-2021 10:30 AM**

Votes Summary Report**Resolution (s)***Ordinary Resolution 1*

Re-election of Dato' Seri Nazir Ariff Bin Mushir Ariff who retires pursuant to Article 22.3 of the Company's Constitution

	No. of shareholders	No. of shares	% of voted shares	Accepted/Rejected
For	84	65,770,813	99.9903	Accepted
Against	10	6,352	0.0097	
Valid Cast	94	65,777,165	100.0000	
Abstain	1	4,000		
Not Indicated	0	0		
Total Cast	95	65,781,165		

Ordinary Resolution 2

Re-election of Cik Zarizana @ Izana Binti Abdul Aziz who retires pursuant to Article 22.3 of the Company's Constitution

For	84	65,770,813	99.9903	Accepted
Against	10	6,352	0.0097	
Valid Cast	94	65,777,165	100.0000	
Abstain	1	4,000		
Not Indicated	0	0		
Total Cast	95	65,781,165		

Ordinary Resolution 3

Approval of Directors' fees

For	80	65,455,038	99.5103	Accepted
Against	14	322,127	0.4897	
Valid Cast	94	65,777,165	100.0000	
Abstain	1	4,000		
Not Indicated	0	0		
Total Cast	95	65,781,165		



Signature of Scrutineers

Company Name : **TEXCHEM RESOURCES BHD.**
 [REGISTRATION NO. 197301002868 (16318-K)]
 Type Of Meeting : **47TH ANNUAL GENERAL MEETING**
 Venue Of Meeting : **BOARDROOM, LEVEL 18, MENARA BOUSTEAD PENANG, 39, JALAN SULTAN AHMAD SHAH, 10050 PENANG**
 Date & Time of Meeting : **27-MAY-2021 10:30 AM**

Votes Summary Report

Resolution (s)

Ordinary Resolution 4

Approval of Directors' benefits

	No. of shareholders	No. of shares	% of voted shares	Accepted/Rejected
For	77	65,452,008	99.5057	
Against	17	325,157	0.4943	
Valid Cast	94	65,777,165	100.0000	
Abstain	1	4,000		
Not Indicated	0	0		
Total Cast	95	65,781,165		Accepted

Ordinary Resolution 5

Re-appointment of Auditors and authorisation of Directors to fix their remuneration

For	83	65,769,813	99.9888	
Against	11	7,352	0.0112	
Valid Cast	94	65,777,165	100.0000	
Abstain	1	4,000		
Not Indicated	0	0		
Total Cast	95	65,781,165		Accepted



San

Signature of Scrutineers

Company Name : **TEXCHEM RESOURCES BHD.**
 [REGISTRATION NO. 197301002868 (16318-K)]
 Type Of Meeting : **47TH ANNUAL GENERAL MEETING**
 Venue Of Meeting : **BOARDROOM, LEVEL 18, MENARA BOUSTEAD PENANG, 39, JALAN SULTAN AHMAD SHAH, 10050 PENANG**
 Date & Time of Meeting : **27-MAY-2021 10:30 AM**

Votes Summary Report

Resolution (s)

Tier 1 - Large Holders

Ordinary Resolution 6

Continuing as an Independent Non-Executive Director – Dato'
 Seri Nazir Ariff Bin Mushir Ariff

	No. of shareholders	No. of shares	% of voted shares	Accepted/Rejected
For	1	53,319,972	100.0000	
Against	0	0	0.0000	
Valid Cast	1	53,319,972	100.0000	
Abstain	0	0		
Not Indicated	0	0		
Total Cast	1	53,319,972		

Tier 2 - Other Holders

Ordinary Resolution 6

Continuing as an Independent Non-Executive Director –
 Dato' Seri Nazir Ariff Bin Mushir Ariff

	No. of shareholders	No. of shares	% of voted shares	Accepted
For	82	12,449,466	99.9380	
Against	11	7,727	0.0620	
Valid Cast	93	12,457,193	100.0000	
Abstain	1	4,000		
Not Indicated	0	0		
Total Cast	94	12,461,193		



[Handwritten Signature]

Signature of Scrutineers

Company Name : **TEXCHEM RESOURCES BHD.**
 [REGISTRATION NO. 197301002868 (16318-K)]
 Type Of Meeting : **47TH ANNUAL GENERAL MEETING**
 Venue Of Meeting : **BOARDROOM, LEVEL 18, MENARA BOUSTEAD PENANG, 39, JALAN SULTAN AHMAD SHAH, 10050 PENANG**
 Date & Time of Meeting : **27-MAY-2021 10:30 AM**

Votes Summary Report

Resolution (s)

Ordinary Resolution 7

Continuing as an Independent Non-Executive Director – Cik
 Zarizana @ Izana Binti Abdul Aziz

	No. of shareholders	No. of shares	% of voted shares	Accepted/Rejected
For	83	65,769,438	99.9883	
Against	11	7,727	0.0117	
Valid Cast	94	65,777,165	100.0000	
Abstain	1	4,000		
Not Indicated	0	0		
Total Cast	95	65,781,165		Accepted

Ordinary Resolution 8

Power to Issue Shares pursuant to Section 75 and Section 76
 of the Companies Act 2016

For	82	65,460,438	99.5185	
Against	12	316,727	0.4815	
Valid Cast	94	65,777,165	100.0000	
Abstain	1	4,000		
Not Indicated	0	0		
Total Cast	95	65,781,165		Accepted

Ordinary Resolution 9

Proposed Renewal of Existing Shareholder's Mandate for
 Recurrent Related Party Transactions of a Revenue or Trading
 Nature

For	79	7,351,944	99.8950	
Against	11	7,727	0.1050	
Valid Cast	90	7,359,671	100.0000	
Abstain	5	58,421,494		
Not Indicated	0	0		
Total Cast	95	65,781,165		Accepted



[Handwritten Signature]

Signature of Scrutineers

Company Name : **TEXCHEM RESOURCES BHD.**
 [REGISTRATION NO. 197301002868 (16318-K)]
 Type Of Meeting : **47TH ANNUAL GENERAL MEETING**
 Venue Of Meeting : **BOARDROOM, LEVEL 18, MENARA BOUSTEAD PENANG, 39, JALAN SULTAN AHMAD SHAH, 10050 PENANG**

Date & Time of Meeting : **27-MAY-2021 10:30 AM**

Votes Summary Report

Resolution (s)

Ordinary Resolution 10

Proposed Renewal of Existing Share Buy-Back Authority

	No. of shareholders	No. of shares	% of voted shares	Accepted/Rejected
For	83	65,769,438	99.9883	
Against	11	7,727	0.0117	
Valid Cast	94	65,777,165	100.0000	
Abstain	1	4,000		
Not Indicated	0	0		
Total Cast	95	65,781,165		Accepted



[Signature]
 Signature of Scrutineers

Texchem Resources Bhd.
Minutes of the Forty-Seventh (“47th”) Annual General Meeting

Pertinent questions and answers during the 47th Annual General Meeting

The following questions were posted by Ms Lim Li Hui and answered by Mr Yap Kee Keong, President and Group Chief Executive Officer.

No.	Question	Answer
1.	What is the progress of the business of supplying chemicals for latex glove? Besides Top Gloves, have you been approved by other major glove manufacturers? What is the revenue generated from this segment and do you foresee it to grow?	<p>The progress of the business of supplying chemicals to the latex gloves industry is moving as planned with many customers.</p> <p>Being new compared to many established players in this industry, the revenue generated out of this business is still relatively small as compared to the traditional industries of the Group. However, we have generated revenue of more than Ringgit Malaysia 10 million as of last year and we would continue to put effort to grow this number.</p>
2.	For the face shield business, besides your major customers in Singapore, are you also supplying to Malaysia and other countries? What is the revenue generated from this segment?	<p>For the face shield business, we are now supplying to 9 countries including Malaysia and we continue to see demand in this business. The revenue generated so far has been more than Ringgit Malaysia 8 million.</p>
3.	How is Sushi King faring under present MCO 3.0?	<p>Sushi King is undergoing a very challenging period just like many other food and beverage business in this country. However, we have spent a lot of effort to carry out rationalisation process particularly on the outlets that were not performing well. We hope that through the experience that we have gained last year, it will give us a better position to face these challenges at this moment.</p> <p>Let us hope that through the MCO 3.0, the spread of the COVID-19 will slow down and the duration of MCO 3.0 would not be too long and thereafter we shall continue to grow our business.</p>

The following question was posted by Ms Shirley Tan and answered by the Chairman.

No.	Question	Answer
1.	As a conglomerate with so many diverse businesses, please give all participants of this meeting some vouchers or e-voucher to sample your products/cuisines as a token of appreciation.	<p>The Company will review this matter later since this is a virtual meeting.</p>