

TEXCHEM RESOURCES BHD
[Reg. No.: 197301002868 (16318-K)]
(Incorporated in Malaysia)
Registered Office: Level 18, Menara Boustead Penang
39, Jalan Sultan Ahmad Shah, 10050 Penang

Minutes of the Extraordinary General Meeting (“EGM”) of the Company held on a virtual basis through live streaming and online remote voting from the Broadcast Venue at Boardroom, Level 18, Menara Boustead Penang, 39 Jalan Sultan Ahmad Shah, 10050 Penang on Friday, 22 April 2022 at 12.30 p.m.

PRESENT : Board of Directors

(i) at the Broadcast Venue

Tan Sri Dato’ Seri (Dr.) Fumihiko Konishi
Mr Yap Kee Keong
Dr Yuma Konishi

(ii) via video conferencing

Dato’ Seri Nazir Ariff Bin Mushir Ariff
Cik Zarizana @ Izana Binti Abdul Aziz
Mr Jony Raw
Puan Azian Binti Mohd Yusof

Shareholders, Corporate Representatives and Proxies

As per summary of Attendance List via remote participation and electronic voting facilities in Securities Services e-Portal at <https://sshsb.net.my/> (“RPV Facilities”) (Total representing 66,667,234 ordinary shares)

BY INVITATION : As per Attendance List (including attendance via RPV Facilities)

IN ATTENDANCE : Lee Puay Img – Company Secretary

CHAIRMAN : The Executive Chairman, Tan Sri Dato’ Seri (Dr.) Fumihiko Konishi, presided at the Meeting.

CHAIRMAN'S ADDRESS

The Chairman extended a warm welcome to all present virtually at the EGM and informed the Meeting that in view of the safety of the Company' shareholders, employees and Directors being of primary concern, the EGM was conducted on a virtual basis through live streaming and online remote voting using the RPV Facilities.

Thereafter, the Chairman proceeded to introduce the members of the Board, the Group Chief Financial Officer and the Company Secretary who were seated with him in the Broadcast Venue and those who were attending the Meeting via video conferencing, which included the Independent Non-Executive Directors, the representatives from Mercury Securities Sdn Bhd, the principal adviser, Mah-Kamariyah & Philip Koh, the legal adviser and Commercial Quest Sdn Bhd, the scrutineer.

QUORUM & NOTICE

With the requisite quorum being present, the Chairman declared the EGM duly constituted at 12.30 p.m.

The Chairman noted that 14 days' notice has been given to the shareholders. Hence, the notice convening the EGM was taken as read.

PROCEEDINGS & VOTING PROCEDURES

The Chairman informed the Meeting that in compliance with the requirements of Bursa Malaysia Securities Bhd's Main Market Listing Requirements for poll voting, the resolutions would be put to vote by way of poll at the EGM and polling 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 Chairman informed the Meeting that the voting session commenced from the start of the Meeting at 12.30 p.m. and voting could be done throughout the Meeting until the closure of the voting session.

QUESTIONS & ANSWERS ("Q&A") SESSION

The Chairman invited shareholders present virtually at the Meeting to submit relevant questions through the text box in the live stream player and the Management would respond to these questions after the resolutions to be transacted at the EGM were dealt with.

There was no pertinent question sent in by shareholders or proxies before and during the EGM.

POLLING PROCESS

On the conclusion of the Q&A session, the Chairman informed that he had been appointed to act as proxy for a number of shareholders and he shall vote in accordance with the instructions given. The Chairman also informed that the following shareholders of the Company are interested parties and persons connected with the Chairman and Dr Yuma Konishi:

1. Puan Sri Datin Seri Atsuko Konishi;
2. Ms Mari Konishi;
3. Ms Mika Konishi; and
4. Texchem Holdings Sdn Bhd.

Therefore, they would abstain from voting on the resolutions on the proposed allocation of ESOS Options to the Chairman and Dr Yuma Konishi, details as set out under Ordinary Resolutions 2 and 4.

The Chairman advised the shareholders and proxies to proceed to submit their vote via the RPV Facilities. The step-by-step guide together with a short audio clip on online voting were played again in the Meeting. The shareholders and proxies were given another 5 minutes to cast and submit their votes. Thereafter, the scrutineer proceeded to verify the poll results.

ANNOUNCEMENT OF POLL RESULTS

The Chairman called the Meeting to order for the declaration of the poll results. The Chairman informed that the scrutineer had verified the poll voting results and the said results were projected on the screen.

Based on the poll results verified by the scrutineer (a copy of which is annexed hereto as Appendix 1), the Chairman declared that the resolutions tabled at the EGM were passed and the details of the resolutions are set out herein.

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF TEXCHEM RESOURCES BHD ("TRB") (EXCLUDING TREASURY SHARES, IF ANY) ("PROPOSED ESOS")

"RESOLVED THAT, subject to the approvals of all relevant authorities and/or parties being obtained (if required), including but not limited to the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing and quotation of the new ordinary shares in TRB ("**TRB Shares**") to be issued pursuant to the exercise of the ESOS Options (as defined herein) granted under the Proposed ESOS having been obtained, approval be and is hereby given for the Board of Directors of the Company ("**Board**") to establish the Proposed ESOS for the eligible directors and employees of TRB and its subsidiaries ("**Group**") (excluding subsidiaries which are dormant, if any), who fulfil the criteria of eligibility for participation in the Proposed ESOS ("**Eligible Person(s)**") under which

options will be granted to the Eligible Persons to subscribe for new TRB Shares (“**ESOS Options**”) in accordance with the draft by-laws governing the Proposed ESOS as set out in Appendix I of the circular to the shareholders of the Company dated 1 April 2022 (“**By-Laws**”), and for the adoption of the By-Laws, and the Board be and is hereby authorised to:-

- (i) implement and administer the Proposed ESOS in accordance with the By-Laws, and to give full effect to the Proposed ESOS with full powers to assent to any conditions, variations, modifications and/or amendments as may be imposed or required by the relevant authorities or deemed necessary by the Board in the best interest of the Company;
- (ii) make the necessary applications as may be required at the appropriate time or times to Bursa Securities for the listing and quotation of the new TRB Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the ESOS Options under the Proposed ESOS;
- (iii) allot and issue from time to time such number of new TRB Shares as may be required to be issued pursuant to the exercise of the ESOS Options granted under the Proposed ESOS provided that the aggregate number of new TRB Shares to be allotted and issued shall not exceed 15% of the total number of issued shares of TRB (excluding treasury shares, if any) at any point in time throughout the duration of the Proposed ESOS and such new TRB Shares shall, upon issuance and allotment, rank equally in all respects with the then existing TRB Shares, save and except that the new TRB Shares to be issued upon exercise of the ESOS Options shall not be entitled to any dividends, rights, allotments and/or any other distributions which may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment and issuance of such new TRB Shares to be issued upon exercise of the ESOS Options;
- (iv) amend and/or modify the Proposed ESOS from time to time as may be required/permitted by the relevant authorities or deemed to be necessary by the Board provided that such amendments and/or modifications are effected in accordance with the provisions in the By-Laws relating to amendments and/or modifications and to do all such acts, deeds and things, and to execute all such documents and to enter into all such transactions, arrangements, agreements, deeds and undertakings with any party or parties as the Board may deem fit, necessary or expedient or appropriate and to impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESOS and terms of the By-Laws; and

- (v) extend the duration of the Proposed ESOS, provided always that such extension of the Proposed ESOS made pursuant to the By-Laws shall not in aggregate exceed a duration of 10 years from the effective date of the Proposed ESOS as determined in accordance with the Main Market Listing Requirements of Bursa Securities (“**Listing Requirements**”) and the By-Laws or such longer period as may be permitted by Bursa Securities or any other relevant authorities from time to time without having to obtain any further sanction, approval, consent or authorisation of the shareholders of the Company in a general meeting.

ORDINARY RESOLUTIONS 2 TO 4

PROPOSED GRANTING OF ESOS OPTIONS TO THE EXECUTIVE DIRECTORS OF THE COMPANY

“RESOLVED THAT, subject to the passing of the Ordinary Resolution 1 and all approvals from the relevant authorities being obtained, and for so long as such approvals remain in force, the Board (including the committee to be appointed and authorised by the Board to implement and administer the Proposed ESOS) be and is hereby authorised, at any time and from time to time during the duration of the Proposed ESOS, to offer and grant ESOS Options under the Proposed ESOS to each of the executive directors of the Company (“**Executive Directors**”) as follows:

| | |
|---|------------------------------|
| TAN SRI DATO’ SERI (DR.) FUMIHIKO KONISHI <i>(Executive Chairman)</i> | ORDINARY RESOLUTION 2 |
|---|------------------------------|

| | |
|--|------------------------------|
| YAP KEE KEONG <i>(President and Group Chief Executive Officer)</i> | ORDINARY RESOLUTION 3 |
|--|------------------------------|

| | |
|--|------------------------------|
| DR. YUMA KONISHI <i>(Executive Director)</i> | ORDINARY RESOLUTION 4 |
|--|------------------------------|

PROVIDED ALWAYS THAT:

- (i) the abovementioned Executive Directors must not participate in the deliberation or discussion in respect of their own allocation and the allocation(s) to any persons connected with them under the Proposed ESOS;
- (ii) not more than 80% of the total number of new TRB Shares to be issued under the Proposed ESOS shall be allocated, in aggregate, to the Executive Directors and senior management personnel of the corporations in the Group (excluding subsidiaries which are dormant, if any); and

- (iii) not more than 10% of the total number of new TRB Shares to be issued under the Proposed ESOS shall be allocated to any one of the abovementioned Executive Directors who, either singly or collectively through persons connected with him/her, holds 20% or more of the total number of TRB Shares (excluding treasury shares, if any);

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the Listing Requirements and any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT the Board be and is hereby authorised to allot and issue from time to time such number of new TRB Shares to the abovementioned Executive Directors as may be required pursuant to the exercise of the ESOS Options at any point in time throughout the duration of the Proposed ESOS.”

CLOSE OF MEETING

There being no further business, the Meeting was declared closed at 1.08 p.m. with a vote of thanks to the Chair.

CONFIRMED AS A TRUE RECORD

- signed -

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

Date: 22 April 2022

Company Name : **TEXCHEM RESOURCES BHD**
 197301002868 (16318-K)
 Type Of Meeting : **EXTRAORDINARY GENERAL MEETING**
 Venue Of Meeting : **BROADCAST VENUE AT THE BOARDROOM, LEVEL 18, MENARA BOUSTEAD PENANG, 39 JALAN SULTAN AHMAD SHAH, 10050 PENANG, MALAYSIA**
 Date & Time of Meeting : **22-APRIL-2022 12.30 PM**

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

Proposed ESOS.

| | No. of shareholders | No. of shares | % of voted shares | Accepted/Rejected |
|-------------------|------------------------|-------------------|----------------------|-------------------|
| For | 61 | 65,113,362 | 97.6789 | |
| Against | 16 | 1,547,259 | 2.3211 | |
| Valid Cast | 77 | 66,660,621 | 100.0000 | Accepted |
| Abstain | 2 | 4,413 | | |
| Not Indicated | 1 | 2,200 | | |
| Total Cast | 80 | 66,667,234 | | |

Ordinary Resolution 2

Proposed Granting of ESOS Options to Tan Sri Dato' Seri (Dr.)
 Fumihiko Konishi.

| | | | | |
|-------------------|-----------|-------------------|-----------------|-----------------|
| For | 59 | 6,700,818 | 81.2681 | |
| Against | 15 | 1,544,509 | 18.7319 | |
| Valid Cast | 74 | 8,245,327 | 100.0000 | Accepted |
| Abstain | 6 | 58,421,907 | | |
| Not Indicated | 0 | 0 | | |
| Total Cast | 80 | 66,667,234 | | |

Ordinary Resolution 3

Proposed Granting of ESOS Options to Yap Kee Keong.

| | | | | |
|-------------------|-----------|-------------------|-----------------|-----------------|
| For | 62 | 65,115,562 | 97.6790 | |
| Against | 16 | 1,547,259 | 2.3210 | |
| Valid Cast | 78 | 66,662,821 | 100.0000 | Accepted |
| Abstain | 2 | 4,413 | | |
| Not Indicated | 0 | 0 | | |
| Total Cast | 80 | 66,667,234 | | |



[Signature]
 Signature of Scrutineers

Company Name : **TEXCHEM RESOURCES BHD**
197301002868 (16318-K)

Type Of Meeting : **EXTRAORDINARY GENERAL MEETING**

Venue Of Meeting : **BROADCAST VENUE AT THE BOARDROOM, LEVEL 18, MENARA BOUSTEAD PENANG, 39 JALAN SULTAN AHMAD SHAH, 10050 PENANG, MALAYSIA**

Date & Time of Meeting : **22-APRIL-2022 12.30 PM**

Votes Summary Report

Resolution (s)

Ordinary Resolution 4

Proposed Granting of ESOS Options to Dr. Yuma Konishi.

| | No. of shareholders | No. of shares | % of voted shares | Accepted/Rejected |
|---------------|------------------------|---------------|----------------------|-------------------|
| For | 59 | 6,700,818 | 81.2681 | |
| Against | 15 | 1,544,509 | 18.7319 | |
| Valid Cast | 74 | 8,245,327 | 100.0000 | |
| Abstain | 6 | 58,421,907 | | |
| Not Indicated | 0 | 0 | | |
| Total Cast | 80 | 66,667,234 | | Accepted |



[Handwritten Signature]

Signature of Scrutineers