

PACIFIC & ORIENT BERHAD
Registration no. 199401022687 (308366-H)
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE 31ST ANNUAL GENERAL MEETING (“AGM” OR THE “MEETING”) OF THE COMPANY HELD ON A VIRTUAL BASIS THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT THE CONFERENCE ROOM, 17TH FLOOR, NO. 10, WISMA BUMI RAYA, JALAN RAJA LAUT, 50350 KUALA LUMPUR ON MONDAY, 24 FEBRUARY 2025 AT 10.30 A.M.

PRESENT:

BOARD OF DIRECTORS:

Dato’ Dr. Zaha Rina binti Zahari	–	Chairman of the Company & Shareholder
Chan Thye Seng	–	Managing Director & Chief Executive Officer
Ong Seng Pheow	–	Independent Director
Dato’ Sri Mohd Mokhtar bin Haji Mohd Shariff	–	Independent Director

BY INVITATION:

Mr. Lim Hing Yoong	–	General Manager, Finance
Ahmad Hammami bin Muhyidin <i>(via teleconferencing)</i>	–	External Auditors, Ernst & Young
Chuah Ying Ying <i>(via teleconferencing)</i>	–	External Auditors, Ernst & Young

SHAREHOLDERS/

PROXIES/GUESTS: As per online attendance list

IN ATTENDANCE: Mr. Yong Kim Fatt – Secretary

QUORUM

The Chairman commenced the Meeting as the requisite quorum for the Meeting was present in accordance with the Company’s Constitution.

1. CHAIRMAN'S ADDRESS

The Chairman welcomed the Directors and shareholders attending the 31st Annual General Meeting held on a virtual basis through live streaming and thereupon briefed the shareholders on the procedures to be followed at the Meeting.

The Chairman informed the Meeting that all the 6 resolutions set out in the Notice of the 31st Annual General Meeting would be put to vote by poll through the Remote Participation Voting facilities and the Company had appointed Mega Corporate Services Sdn Bhd as the Poll Administrator to conduct the polling process, and Cygnus Technology Solutions Sdn Bhd as the Scrutineer to verify and validate the poll results. The polling process for the resolutions would be conducted upon completion of deliberation of all items to be transacted at the Meeting.

The Chairman informed the shareholders to proceed to vote remotely on the resolutions until she announced that the voting session is closed. She proceeded to call the virtual 31st Annual General Meeting in order.

2. THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 AND THE REPORTS OF THE DIRECTORS AND AUDITORS

The Chairman declared that the Audited Financial Statements for the financial year ended 30 September 2024 together with the Reports of the Directors and Auditors as set out on pages 68 to 248 of the Annual Report 2024 as received and duly tabled at the Meeting.

**3. RESOLUTION 1
DIRECTORS' FEES PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY UP TO AN AMOUNT OF RM800,000 FROM THE DAY AFTER THE 31ST ANNUAL GENERAL MEETING UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

Pursuant to Section 230 of the Companies Act 2016, the fees of the Directors payable to the Directors shall be approved at a general meeting.

The Directors' fees payable to the Non-Executive Directors of the Company up to an amount of RM800,000 from the day after the 31ST AGM until the next AGM was approved by the shareholders.

**4. RESOLUTION 2
DIRECTORS' BENEFITS AND MEETING ALLOWANCE PAYABLE TO THE
NON-EXECUTIVE DIRECTORS OF THE COMPANY UP TO AN AMOUNT
OF RM200,000 FROM THE DAY AFTER THE 31ST AGM UNTIL THE NEXT
AGM OF THE COMPANY**

Pursuant to Section 230 of the Companies Act 2016, any benefits payable to the Directors shall be approved at a general meeting.

The Directors' benefits and meeting allowance payable to the Non-Executive Directors of the Company up to an amount of RM200,000 from the day after the 31ST AGM until the next AGM of the Company was approved by the shareholders.

**5. RESOLUTION 3
RE-ELECTION OF MR. ONG SENG PHEOW WHO RETIRES IN
ACCORDANCE WITH THE COMPANY'S CONSTITUTION**

The re-election of Mr. Ong Seng Pheow as Director of the Company, who retires pursuant to Article 77 of the Company's Constitution was approved by the shareholders.

**6. RESOLUTION 4
RE-APPOINTMENT OF MESSRS ERNST & YOUNG PLT AS AUDITORS
AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR
REMUNERATION**

The re-appointment of Messrs Ernst & Young PLT as Auditors of the Company on a remuneration to be determined by the Board of Directors of the Company was approved by the shareholders of the Company.

No matter was raised by the shareholders of the Company on this agenda.

**7. RESOLUTION 5
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS
75 AND 76 OF THE COMPANIES ACT, 2016**

Resolution 5 is to empower the Directors of the Company to allot and issue shares in the Company, at any time 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being.

Resolution 5 is also to seek shareholders' approval to waive their pre-emptive rights pursuant to Section 85 of the Companies Act 2016 to be read together with Article 48 of the Company's Constitution to be offered new shares ranking pari passu in all respects with the existing ordinary shares should the Company allot and issue any shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The abovementioned resolution, if passed, is subject to approval of all relevant regulatory authorities and will be valid only until the conclusion of the next Annual General Meeting.

The abovementioned resolution was approved by the shareholders.

**8. RESOLUTION 6
PROPOSED RENEWAL OF AUTHORITY FOR THE PURCHASE BY THE
COMPANY OF ITS OWN SHARES**

The Chairman explained to the Meeting that the resolution to seek shareholders' approval for the Company to purchase its own shares, if passed, would be valid only until the conclusion of the next Annual General Meeting.

The proposed renewal of authority for the purchase by the Company of its own shares was approved by the shareholders.

9. QUESTION & ANSWERS

Mr. Chan Thye Seng, the Managing Director and the Chief Executive Officer of the Company had responded to questions received from the shareholders. The Questions & Answers were set out in Appendix I as attached.

The Chairman informed that all questions received from the shareholders which had not been responded would be posted on the Company's website as soon as possible after the Meeting.

10. POLLING PROCESS

The Chairman reminded the shareholders who had yet to cast their votes to submit their votes via the Remote Participation Voting facilities as the voting session would end in 5 minutes. After 5 minutes, the Chairman announced that the online voting session for the Meeting was closed and adjourned the meeting for the scrutineers to validate the poll results.

11. POLL RESULTS

The Chairman called the Meeting to order for the declaration of the poll results and declared that all the resolutions tabled at the 31st AGM were carried :

Resolutions	No. of Shareholders	Vote in Favour		No. of Shareholders	Vote Against		Results
		No. of Shares	%		No. of Shares	%	
<u>Resolution 1</u> To approve Directors' fees	82	186,531,447	99.3992	13	1,127,481	0.6008	carried
<u>Resolution 2</u> To approve Directors' benefits and Meeting Allowance	79	186,530,233	99.3985	16	1,128,695	0.6015	carried
<u>Resolution 3</u> To re-elect Mr. Ong Seng Pheow	90	186,544,122	99.4065	5	1,113,810	0.5935	carried
<u>Resolution 4</u> To re-appoint Messrs Ernst & Young as Auditors and to authorise the Directors to fix their remuneration	91	186,551,817	99.4100	5	1,107,115	0.5900	carried
<u>Resolution 5</u> Authority under Sections 75 and 76 of the Companies Act 2016 to allot and issue shares	87	186,546,247	99.4071	8	1,112,681	0.5929	carried

Resolutions	No. of Shareholders	Vote in Favour		No. of Shareholders	Vote Against		Results
		No. of Shares	%		No. of Shares	%	
<u>Resolution 6</u> Proposed Renewal of Authority for the Purchase by the Company of its Own Shares	89	186,551,772	99.4100	7	1,107,160	0.5900	carried

12. CONCLUSION

There being no further queries from the shareholders, the Meeting concluded at 11.55 a.m. with a vote of thanks to the Chair.

31st Annual General Meeting (“AGM”) Questions from Shareholders

- 1) **Question from Shareholder** : **May I know, what is the Company's future outlook?**
- Company Response : Recently, several developments have taken place within the Company. Your Company, through its insurance subsidiary, Pacific & Orient Insurance Co. Berhad, has now become one of the main insurers for foreign workers insurance, which is a very good business. It is anticipated to dramatically change how the turnover of the insurance subsidiary looks.
- As for the other parts of the Group, we feel that the future outlook is definitely better than last year and is expected to improve further next year.
- 2) **Question from Shareholder** : **Will the Board consider giving door gift such e-voucher or e-wallets for those participating in this AGM as a token of appreciation?**
- Company Response : The Board will certainly take into consideration of giving a door gift or e-wallets. However, this will need to be discussed further at a Board meeting.
- 3) **Question from Shareholder** : **How much did the Company spent on the virtual AGM?**
- Company Response : The Company spent approximately RM20,000 on the virtual AGM, compared to RM30,000 for a physical AGM.
- This is the last year for a virtual meeting. From next year onwards, under the regulation announced by the Securities Commission Malaysia and Bursa Malaysia Berhad, the Company will be having physical meetings.

4) Question from Shareholder : **How much did the Company spent yearly for festive and annual dinner events to staff and vendors?**

Company Response : The Company does not spend on festive and annual dinner events for staff or vendors.

1) Question from Shareholder : **Where can shareholders obtain a hardcopy of the Company's annual report?**

Company Response : To obtain a hardcopy of the Company's annual report, please fill out the annual report requisition form and email or fax to us.