

COMPLETE LOGISTIC SERVICES BERHAD
Registration No. 200501034100 (716241-X)
(Incorporated in Malaysia)

MINUTES OF THE SIXTEENTH ANNUAL GENERAL MEETING (“MEETING” OR “AGM”) OF COMPLETE LOGISTIC SERVICES BERHAD (“CLSB” OR “COMPANY”) HELD ON A FULLY VIRTUAL BASIS THROUGH ONLINE MEETING PLATFORM VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. IN MALAYSIA ON THURSDAY, 9 SEPTEMBER 2021 AT 11.39 A.M.

Present : **Attendance via video conferencing**

Datuk Iskandar Bin Sarudin (Independent Non-Executive Chairman)
Mr. Yeoh Chin Hoe (Independent Non-Executive Director)
Dato’ Ong Chong Yi (Independent Non-Executive Director)
Mr. Teh Li King (Non-Independent Non-Executive Director)
Mr. Law Hee Ling (Managing Director)
Mr. Ronald Khoo Boo Soon (Executive Director)
Ms. Chia Kah Ying (Executive Director)

All members and proxies entered in the Attendance List

By Invitation : All guests entered in the Attendance List

In Attendance : Mr. Tan Eng Kiong (Financial Controller)
Mr. Maggie Wong Mee Kiat (Company Secretary)
Mr. Tommy Chai Kian Sheng (Representing Acclime Corporate Service Sdn. Bhd.) (Secretarial Agent)

WELCOMING ADDRESS

Datuk Iskandar Bin Sarudin (“the Chairman”), on behalf of the Board of Directors, welcomed the shareholders, proxy holders and invited guests to the Company’s first fully virtual AGM, which was conducted through online meeting platform via TIIH Online website at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia. Datuk Chairman thanked all participants for joining the meeting remotely via video conferencing.

Datuk Chairman introduced the following Board members to all present:-

1. Mr. Yeoh Chin Hoe, the Independent Non-Executive Director
2. Dato’ Ong Chong Yi, the Independent Non-Executive Director
3. Mr. Teh Li King, the Non-Independent Non-Executive Director
4. Mr. Law Hee Ling, the Managing Director
5. Mr. Ronald Khoo Boo Soon, the Executive Director
6. Ms. Chia Kah Ying, the Executive Director

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QUORUM

The Company Secretary confirmed that the requisite quorum was present as at the commencement of the meeting and therefore, the Chairman called the meeting to order and proceed with the agenda.

NOTICE OF MEETING

The notice convening the meeting, having been circulated earlier to all the shareholders of the Company within the prescribed period, was taken as read.

POLLING PROCEDURES

Datuk Chairman informed that as required by Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all ordinary resolutions as set out in the notice calling the meeting were to be voted on by poll, and an independent scrutineer was appointed to validate the votes cast. For this purpose, Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") was appointed as the poll administrator, and Scrutineer Solutions Sdn. Bhd. as the independent scrutineer to verify and confirm the poll results.

Affirmative votes of more than half of the members/proxies who participated and voted remotely at the meeting would be required to pass all the resolutions. Shareholders and proxies would be allowed to cast their votes remotely during the meeting until online voting was declared closed after presentation of the resolution. Datuk Chairman would announce the start and end of the online voting session.

A video presentation was made by Tricor, the poll administrator which guided the shareholders who have attended the AGM through live streaming on the electronic voting. After Tricor's presentation, Datuk Chairman announced that online voting was opened.

ORDINARY BUSINESSSES

RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH REPORTS OF DIRECTORS AND AUDITORS

Datuk Chairman informed that the audited financial statements did not require shareholders' approval and hence the agenda would not be put for voting.

The audited financial statements for the financial year ended 31 March 2021 were duly received by the meeting.

RESOLUTION 1 – DIRECTORS' FEES

Datuk Chairman informed that Resolution 1 was to seek shareholders' approval to pay the Independent Non-Executive Directors' fees not exceeding RM108,000.00 for the Financial Year Ending 31 March 2022.

RESOLUTION 2 – MEETING ALLOWANCE

Datuk Chairman informed that Resolution 2 was to seek shareholders' approval to pay the meeting allowance for Independent Non-Executive Directors for the period from 10 September 2021 until the next Annual General Meeting ("AGM") of the Company.

RESOLUTION 3 AND 4- RE-ELECTION OF MR. LAW HEE LING AND MS. CHIA KAH YING

Datuk Chairman informed that Resolution 3 and 4 were to approve the re-election of Mr. Law Hee Ling and Ms. Chia Kah Ying who retire pursuant to Article 131.1 of the Company's Constitution. The retiring Directors had offered themselves for re-election as Directors of the Company.

RESOLUTIONS 5, 6, 7 AND 8 - ELECTION OF DIRECTORS

Datuk Chairman informed that Resolutions 5, 6, 7 and 8 were for the election of Dato' Ong Chong Yi, Mr. Teh Li King, Mr. Yeoh Chin Hoe and Mr. Ronald Khoo Boo Soon who were retiring pursuant to Article 116 of the Company's Constitution. All the retiring Directors had offered themselves for election as Directors of the Company.

RESOLUTION 9 - RE-APPOINTMENT OF AUDITORS

Datuk Chairman informed that Resolution 9 was for the re-appointment of Crowe Malaysia PLT as the Company's auditors for the ensuing financial year end at a remuneration to be fixed by the Directors.

SPECIAL BUSINESS

RESOLUTION 10 - AUTHORITY TO ISSUE SHARES- GENERAL ALLOTMENT

Datuk Chairman informed that Resolution 10 was for the approval for issuance and allotment of new ordinary shares pursuant to Section 75 and Section 76 of Companies Act 2016. The text of the resolution for consideration is set out in the Notice of Sixteenth Annual General Meeting dated 11 August 2021. He further explained that the passing of this Resolution will empower the Directors to issue shares in the Company provided that the aggregate number of shares to be issued does not exceed ten percent of the total number of issued shares of the Company. This authority will expire at the conclusion of the next Annual General Meeting of the Company.

RESOLUTION 11 - AUTHORITY TO ISSUE SHARES- SHARE ISSUANCE SCHEME ("SIS") ALLOTMENT

Datuk Chairman informed that Resolution 11 was for the approval for issuance of new ordinary shares under the existing SIS. The text of the resolution for consideration is set out in the Notice of Sixteenth Annual General Meeting dated 11 August 2021. He further explained that the passing of this Resolution will empower the Directors to issue shares in the Company under the existing SIS, provided that the aggregate number of shares to be issued does not exceed the amount approved under the SIS. This authority will expire at the conclusion of the next Annual General Meeting of the Company.

RESOLUTION 12 – PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE TO PURCHASE UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARE

Datuk Chairman informed that Resolution 12 was for the approval for renewal of Share Buy-Back Authority. Information pertaining to the proposed Renewal of Share Buy-Back Authority is set out in the Share Buy-Back Statement dated 11 August 2021. He further informed that the detailed text of the motion is set out in the Notice of Sixteenth Annual General Meeting dated 11 August 2021.

RESOLUTION 13 – RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTION

Datuk Chairman informed that Resolution 13 was for the approval for the proposed renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature (“RRPT”). He further explained that the purpose of this resolution is to authorise the Company and its subsidiaries to enter into recurrent related party transactions pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The information pertaining to the Proposed Renewal of Existing Shareholders’ Mandate for RRPT is set out in the Circular to Shareholders dated 11 August 2021. He also informed that the detailed text of the motion is set out in the Notice of Sixteenth Annual General Meeting dated 11 August 2021.

ANY OTHER BUSINESS

Datuk Chairman confirmed that the Company had not received any notice to transact any other business.

Q&A SESSION

The Chairman noted that there were no question asked.

POLL RESULTS

After announcing the close of the online voting, Datuk Chairman informed that results of the poll would be declared after counting of votes by the poll administrator and validation of the poll results by the scrutineer, which would take about 20 minutes, during which a short break ensued.

The poll results as set out below were handed to Datuk Chairman and shown on the screen:

Resolution	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Resolution 1	47,767,070	99.9998	100	0.0002
Resolution 2	47,766,870	99.9994	300	0.0006
Resolution 3	47,766,070	99.9998	100	0.0002
Resolution 4	47,766,070	99.9998	100	0.0002
Resolution 5	47,766,070	99.9998	100	0.0002
Resolution 6	47,766,070	99.9998	100	0.0002
Resolution 7	47,766,070	99.9998	100	0.0002
Resolution 8	47,766,070	99.9998	100	0.0002
Resolution 9	47,766,070	99.9998	100	0.0002
Resolution 10	47,765,870	99.9994	300	0.0006
Resolution 11	47,765,870	99.9994	300	0.0006
Resolution 12	47,767,070	99.9998	100	0.0002
Resolution 13	47,765,070	99.9977	1,100	0.0023

Based on the poll results, Datuk Chairman declared the following Resolutions carried:

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RESOLUTION 1 – DIRECTORS’ FEES

THAT Independent Non-Executive Directors’ fees not exceeding RM108,000.00 for the Financial Year Ending 31 March 2022 be and is hereby approved.

RESOLUTION 2 – MEETING ALLOWANCE

THAT meeting allowance for Independent Non-Executive Directors for the period from 10 September 2021 until the next Annual General Meeting of the Company be and is hereby approved.

RESOLUTION 3 - RE-ELECTION OF DIRECTOR

THAT Mr. Law Hee Ling, who is retiring pursuant to Article 131.1 of the Company’s Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby re-elected as a Director of the Company.

RESOLUTION 4 - RE-ELECTION OF DIRECTOR

THAT Ms. Chia Kah Ying, who is retiring pursuant to Article 131.1 of the Company’s Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby re-elected as a Director of the Company.

RESOLUTION 5 - ELECTION OF DIRECTOR

THAT Dato’ Ong Chong Yi, who is retiring pursuant to Article 116 of the Company’s Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby elected as Director of the Company.

RESOLUTION 6 - ELECTION OF DIRECTOR

THAT Mr. Teh Li King, who is retiring pursuant to Article 116 of the Company’s Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby elected as Director of the Company.

RESOLUTION 7 - ELECTION OF DIRECTOR

THAT Mr. Yeoh Chin Hoe, who is retiring pursuant to Article 116 of the Company’s Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby elected as Director of the Company.

RESOLUTION 8 - ELECTION OF DIRECTOR

THAT Mr. Ronald Khoo Boo Soon, who is retiring pursuant to Article 116 of the Company’s Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby elected as Director of the Company.

RESOLUTION 9 - RE-APPOINTMENT OF AUDITORS

THAT Messrs. Crowe Malaysia PLT, the retiring auditors be and are hereby appointed as the auditors of the Company for the financial year ending 31 March 2022 and THAT the Directors be and are hereby authorised to fix their remuneration.

RESOLUTION 10 - AUTHORITY TO ISSUE SHARES- GENERAL ALLOTMENT

THAT pursuant to Sections 75 and 76 of the Act, full authority be and is hereby given to the Directors to issue shares of the Company from time to time 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 ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company as at the date of this Annual General Meeting (“AGM”) and that such authority shall continue in force until the conclusion of the next AGM of the Company, and that the Directors be and are hereby empowered to obtain the approval of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) for the listing of and quotation for the new shares so issued.

RESOLUTION 11 - AUTHORITY TO ISSUE SHARES- SHARE ISSUANCE SCHEME (‘SIS’) ALLOTMENT

THAT pursuant to Sections 75 and 76 of the Act, full authority be and is hereby given to the Directors to issue shares in the Company from time to time under the existing SIS of the Company, provided that the aggregate number of shares to be issued under this resolution does not exceed the amount approved under the SIS and that such authority shall continue in force until the conclusion of the next AGM of the Company, and that the Directors be and are hereby empowered to obtain the approval of Bursa Malaysia for the listing of and quotation for the additional shares so issued.

RESOLUTION 12 – PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE TO PURCHASE UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARE

That subject to the Act, rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution and the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia and any other relevant authority, the Company be and is hereby authorised to purchase and/or hold such amount of ordinary shares in the Company’s issued share capital through Bursa Malaysia upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:-

- i. the aggregate number of shares so purchased and/or held pursuant to this ordinary resolution (“Purchased Shares”) does not exceed ten percent (10%) of the total number of issued shares of the Company at any one time; and
- ii. the maximum amount of funds to be allocated for the Purchased Shares shall not exceed the retained profits of the Company;
- iii. the authority conferred by this ordinary resolution shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:-
 - a) the conclusion of the next AGM of the Company at which time the authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions; or
 - b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - c) revoked or varied by ordinary resolution passed by the shareholders in general meeting,whichever occurs first.

That upon completion of the purchase(s) by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:-

- a) cancel all the shares so purchased; and/or

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- b) retain the shares so purchased as treasury shares for distribution as dividend to shareholders and/or resell on the market of Bursa Malaysia; and/or
- c) retain part thereof as treasury shares and cancel the remainder.

RESOLUTION 13 – RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTION

That authority be and is hereby given in line with Paragraph 10.09 of the Listing Requirements of Bursa Malaysia Securities Berhad, for the Company, its subsidiaries or any of them to enter into any of the transactions falling within the types of the RRPT, particulars of which are set out in the Circular to Shareholders dated 11 August 2021 (“the Circular”), with the Related Parties as described in the Circular, provided that such transactions are of a revenue and/or trading nature, which are necessary for the day-to-day operations of the Company and/or its subsidiaries, within the ordinary course of business of the Company and/or its subsidiaries, made at arm’s length basis and on normal commercial terms which are generally available to the public and are not detrimental to the minority shareholders of the Company;

That such authority shall commence immediately upon the passing of this ordinary resolution and continue in force until:-

- i. the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Shareholders’ Mandate for RRPT is passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at that AGM; or
- ii. the expiry of the period within which the next AGM is required by law to be held but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- iii. revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever occurs first;

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 or give effect to the Proposed Shareholders’ Mandate for RRPT”.

CLOSURE

Datuk Chairman concluded the Meeting and thanked all present for their participation in the Sixteenth AGM of the Company. Datuk Chairman declared the meeting closed at 12.30p.m.

SIGNED AND CONFIRMED BY

Datuk Iskandar Bin Sarudin

Chairman

Date: