

PAOS HOLDINGS BERHAD

(Company No. 452536-W)

(Incorporated in Malaysia)

Extract of Minutes of the Twenty First Annual General Meeting of PAOS HOLDINGS BERHAD held at BEST WESTERN i-City Shah Alam, A-GF-01, No. 6, Persiaran Multimedia, CityPark, i-City, 40000 Shah Alam, Selangor Darul Ehsan on 22nd November 2018, Thursday at 10.30 a.m.

PRESENT : **Members**

As per Attendance List

Directors

Ms. Lim Chang Ching - Chairperson

Mr. Lim Zhen Qi

Ms. Alice Boo Miao Li

Mr. Lim Poh Seong

Mr. Yap Min Lee

Ms. Goh Ying Li

ABSENT WITH APOLOGIES : Ms. Cheah Yee Leng

BY INVITATION : As per Attendance List

IN ATTENDANCE : Mr. Ho Meng Chan - Secretary

PRELIMINARY

The Chairman, Ms. Lim Chang Ching (“the Chairman”) called the meeting to order at 10.30 a.m. upon the confirmation of the presence of a quorum by the Company Secretary. She extended a warm welcome to everyone present and introduced the Board members and the Auditors, KPMG to the members.

The Chairman further informed that all resolutions tabled at the Meeting should be voted by way of a poll and the poll results would be verified by the scrutineers, Symphony Corporatehouse Sdn. Bhd. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the Meeting.

1. NOTICE OF MEETING

The notice convening the meeting, having been circulated, was taken as read with the consent from the shareholders.

2. AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY, 2018

The audited financial statements of the Company and of the Group for the year ended 31st May, 2018 together with the Directors’ and Auditors’ Reports were tabled at the meeting.

There being no questions raised, the audited financial statements of the Company and of the Group for the year ended 31st May, 2018 together with the Directors’ and Auditors’ Reports thereon were received by the meeting.

3. RESOLUTIONS OF THE MEETING

The following resolutions were tabled for consideration :-

i) **Ordinary Resolution 1 - Directors' Fee**

‘THAT the payment of Directors’ Fees of RM156,899 in respect of the financial year ended 31st May, 2018 be and is hereby approved.’

ii) **Ordinary Resolution 2 - Directors’ benefits payable**

‘THAT the payment of Directors’ benefits to the Directors up to an amount of RM60,000.00 for the period commencing from 23rd November 2018 up to the next Annual General Meeting of the Company be and is hereby approved.’

iii) **Ordinary Resolution 3- Re-election of Ms. Lim Chang Ching as Director**

‘‘THAT Ms. Lim Chang Ching, the Director retiring under Article 103 of the Company’s Articles of Association, be and is hereby re-elected as Director of the Company.’’

iv) **Ordinary Resolution 4- Re-election of Ms. Cheah Yee Leng as Director**

‘‘THAT Ms. Cheah Yee Leng, the Director retiring under Article 103 of the Company’s Articles of Association, be and is hereby re-elected as Director of the Company.’’

v) **Ordinary Resolution 5 – Re-election of Ms. Goh Ying Li as Director**

‘‘THAT Ms. Goh Ying Li, the Director retiring under Article 109 of the Company’s Articles of Association, be and is hereby re-elected as Director of the Company.’’

vi) **Ordinary Resolution 6 – Re-appointment of Auditors**

‘‘THAT Messrs KPMG PLT, be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a fee to be determined by the Directors.’’

vii) **Ordinary Resolution 7 – Authority to Directors To Issue Shares**

‘‘THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, the Directors be and are hereby empowered to 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 to be issued does not exceed 10% of the issued capital of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next Annual General Meeting is required to be held in accordance to the provisions of the Companies Act, 2016, whichever is the earlier.’’

There were no questions raised by the shareholders/proxies and all resolutions tabled for consideration were proposed and seconded by the shareholders/proxies.

Upon confirmation that no notice has been received to transact any other business from the shareholders, the Chairman declared that the registration for attendance at the meeting close for proper and orderly conduct of the poll. Mr. Ho Meng Chan, the Secretary then briefed the meeting on the procedures in respect to the e-polling.

The proceedings of the poll were administered by the representatives from the Registrars, Symphony Share Registrars Sdn. Bhd. and the poll took place at 10.40 a.m.. The representatives of Symphony Corporatehouse Sdn. Bhd., the scrutineers were present to monitor the e-polling process. The results of the poll for the Proposed Resolutions as per "Appendix A" were announced by the Chairman at 10.55 a.m. after verification by the scrutineers.

The Chairman then declared that the following resolutions carried :-

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Company or at the expiry of the period within which the next Annual General Meeting is required to be held in accordance to the provisions of the Companies Act, 2016, whichever is the earlier.”

4. CLOSE OF MEETING

There being no other business, the Chairman declared the meeting closed after a vote of thanks had been accorded to her.