

NTPM HOLDINGS BERHAD
Registration No. 199601012313 (384662-U)
(Incorporated in Malaysia)

Minutes of the Twenty-seventh (27th) Annual General Meeting (“AGM”) of the Company held at Bukit Jawi Golf Resort, 691, Main Road, Sungai Bakap, 14200 Seberang Perai Selatan, Pulau Pinang on Monday, 25 September 2023 at 9.30 a.m..

DIRECTORS PRESENT: Mr. Lee See Jin (Chairman cum Managing Director)
Mr. Lee Chong Choon
Mr. Tan Choon Thye
Dato’ Dr. Juita Binti Ghazalie
Ms. Cheryl Chang Hui Yuin
Mr. Nishant Grover

PRESENT: As per members’ attendance list.

BY INVITATION: As per non-members / by invitation attendance list.

IN ATTENDANCE: Ms. Yeow Sze Min (Company Secretary)
Ms. Low Seow Wei (Company Secretary)

CHAIRMAN’S ADDRESS

Chairman of the Board of Directors of the Company, Mr. Lee See Jin (“Chairman”) extended a warm welcome to all shareholders, corporate representatives, proxy holders and guests attending today’s AGM.

The Chairman introduced the Directors and Company Secretary at the head table to the Meeting.

QUORUM

As the requisite quorum was present and on behalf of the Chairman, the Chairman called the Meeting to order.

The Meeting was also noted that the Company is using 15 September 2023 as the determinant date of the General Meeting Record of Depositors.

NOTICE

The Chairman proposed that the Notice of the Meeting which was circulated to the shareholders within the prescribed period be taken as read. As the consent was obtained in the Meeting, the Chairman continued with the business of the Meeting.

The Chairman then requested the Company Secretary, Ms. Yeow Sze Min (“Company Secretary”) to brief shareholders on the proceedings of the Meeting and to assist him in conducting the Meeting.

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DECLARATION OF POLL

The Company Secretary informed that voting at this Meeting would be conducted by way of poll in accordance with the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"). With this, the Chairman exercised his right as Chairman of the Meeting, to demand for a poll in accordance with Section 330 of the Companies Act 2016 for all eight (8) ordinary resolutions as stated in the Notice of the 27th AGM, to put forth for voting at the Meeting.

The Company has appointed Messrs. Securities Services (Holdings) Sdn. Bhd. as the Poll Administrator to conduct the Electronic Polling ("E-Polling") and Messrs. Commercial Quest Sdn. Bhd. as the Independent Scrutineers to verify the results of the poll voting.

The Company Secretary briefed the Meeting on the polling procedures. The demonstration of the conduct of the Electronic Voting via video presentation slides was then displayed and a trial run was then conducted for the shareholders/corporate representative/proxy holders to familiarise themselves with the electronic polling system.

The Meeting noted that the poll voting for each resolution would be conducted immediately after the deliberation and questions of each agenda in the Meeting.

The Meeting was informed that the Company had on 13 September 2023 received a letter from the Minority Shareholder Watch Group ("MSWG"), who had raised some questions to the Company.

On behalf of the Company and the Management, the Company Secretary presented the following MSWG's questions and the Company's reply to the Meeting:

MSWG's Questions	Company's reply
<p><u>Operations & Financial Matters</u></p> <p>1. The Company is seeking shareholders' approval for new shareholders' mandate for Recurrent Related Party Transactions (RRPT(s)) of a Revenue or Trading Nature (Resolution 7) to carry out RRPT(s) with Jin Teik Organic Health Food Sdn. Bhd. & APP China Trading Limited Group which are necessary for its day-to-day operations.</p> <p>The RRPTs with APP China Trading Limited Group by NTPM allow NTPM to expand its source of pulp and jumbo roll, which are raw materials of NTPM. This will improve its terms of trade in purchasing to achieve a better profit margin of its products. (Page 12 of Circular)</p> <p>What is the Group's prospect for improvement of the Group's profitability by</p>	<p>APP China Trading Limited Group together with the other related parties are a significant player in the paper industry dealing with products ranging from pulp and jumbo roll to tissue towel and tissue papers related products as well as cotton related products. The Group has existing purchasing relationship for pulp and jumbo roll with them for many years. After Premier Investment Limited becomes a Major Shareholder with interest of 22.42% in the Company, the business relationship becomes RRPTs. However, it is also an opportunity for the Group to expand the existing business relationship to include selling our products. The Group will thus be able to enhance both our supplier base and customer base which will enable the Group to achieve competitive terms of trade in purchasing and selling to achieve a better profit margin of our products. As the</p>

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MSWG's Questions	Company's reply
percentage in FY2024, following the RRPTs with APP China Trading Limited Group?	terms of trade in purchasing and selling are very dynamic in a competitive market, the Group will not be able to quantify the impact of profitability following the RRPTs with APP China Trading Limited Group together with the other related parties.
<p>2. During FY2023, the Tissue Paper Products Segment remained the primary contributor, accounting for 71% of the Group's total revenue. The Tissue Paper Products Segment recorded a loss before tax of RM22.5 million in FY2023, a decrease of 297.1% over a profit before tax of RM11.4 million registered in FY2022. The increase in the product prices across a broad spectrum of tissue paper products was only able to offset partially the impact of the soaring costs of production. (Page 5 of Annual Report 2023)</p> <p>(a) Besides the soaring production cost, what are the major reasons for the negative profit margin of the Tissue Paper Products Segment in FY2023?</p>	<p>The major reasons for the negative profit margin in the Tissue Paper Products Segment in FY2023 are primarily due to production costs, including elevated raw material costs, as well as freight and transport charges. Additionally, the weakening of the Ringgit Malaysia against the US Dollar, the increase in employee benefits expenses, and the rise in utility costs resulting from the adjustment in electricity and gas tariffs effective from 1 January 2023 have all contributed to this negative margin.</p> <p>The general inflationary pressure on selling and distribution costs and administrative costs also has a minor impact on the profit of the Tissue Paper Products Segment.</p> <p>This information is explained in the overall financial result on Page 3 of the Annual Report, which covers the two product segments.</p>

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MSWG's Questions	Company's reply
(b) What is the turnaround plan to revive the profitability of the Tissue Paper Products Segment?	The Group anticipates promising opportunities in the Tissue Paper Products segment as prices of its raw materials such as pulp, waste paper and other inputs have stabilized in the coming financial year. This newfound stability enables us to better manage our production costs, which could lead to revive the profitability of the Tissue Paper Products segment. A more predictable cost structure will contribute towards maintaining competitive pricing of the products of the Group. Our team is actively engaged in cost optimisation initiatives, including process improvements and supply chain efficiencies. As mentioned in our Annual Report on page 5, the Group has introduced new product lines that cater to evolving consumer preferences. These include eco-friendly and sustainable tissue paper products. However, we remain vigilant about potential external factors that may influence our performance.
(c) Given the competitive market environment, what is the Group's prospect of the Tissue Paper Products Segment's profitability in the next two financial years?	As we look ahead to the long-term prospects of the Tissue Paper Products Segment, we acknowledge our dependence on raw material prices. Nevertheless, in the face of a competitive and ever-evolving market environment, we remain resolute in our pursuit of growth and sustainability. Our strategy is rooted in continuous improvement of our products and optimisation of operational efficiency, as well as vigilantly monitoring the external factors that may impact our performance and taking appropriate proactive measures. Through these efforts, we position ourselves for success in the long term, ensuring our ability to thrive and deliver value to our stakeholders.

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MSWG's Questions	Company's reply
<p>3. The total loans and borrowings as at 30 April 2023 increased gradually by 8% to RM397.4 million as compared to RM368.6 million as at 30 April 2022 (as at 30 April 2021: RM345.1 million), resulting the net gearing ratio increased to 41% as at 30 April 2023 (as at 30 April 2022: 38%; as at 30 April 2021: 37%) (Page 4 of Annual Report 2023 and page 3 of Annual Report 2022)</p> <p>(a) How did the Group utilise the net drawdown of total loans and borrowings in FY2023 amounting to RM28.8 million?</p> <p>(b) With the increasing gearing ratio, how does the Group ensure that the financial leverage is maintained at a healthy level?</p>	<p>These funds were instrumental in ensuring that we had the necessary liquidity to navigate rising costs, secure essential supplies and maintain uninterrupted operations. This strategic allocation helped us maintain our competitive edge in a challenging economic environment. In addition to shoring up working capital, a significant portion of the funds was directed toward acquiring and upgrading equipment. By modernizing our equipment, we aim to optimize production processes, reduce operating costs, and position ourselves for long-term growth and sustainability.</p> <p>In order to reduce the gearing ratio and maintain it at a healthy level, the Group will implement strategies to increase profitability while mindful of healthy financial management, thereby reducing the gearing ratio relative to equity.</p>
<p>4. As at 30 April 2023, the Group's financial ratio of its total bank borrowing divided by earnings before interest, tax, depreciation and amortisation is 5.97 times. Nibong Tebal Paper Mill Sdn. Bhd. and Nibong Tebal Personal Care Sdn. Bhd. have breached the financial covenants of their bank borrowing which shall not exceed 5.00 times at all times. Nonetheless, subsequent to the financial year ended, the lending bank has granted to the Group the indulgence to resolve the breach of the financial covenants. The lending bank is agreeable to continue extending the banking facilities until the next review. (Page 133 of Annual Report 2023)</p>	

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MSWG's Questions	Company's reply
<p>(a) Subsequent to the financial year ended 30 April 2023, has the Group resolved the breaches of the financial covenant?</p> <p>(b) What would be the financial impact on the Group if the breaches of the financial covenant remain unresolved upon the next review by the lending bank?</p>	<p>The Group has resolved the breaches of the financial covenant with the reclassification of the related term loan as a non-current liability in the first quarter of FY2024.</p> <p>Yes, subsequent to the financial year ended on April 30, 2023, the Group has successfully resolved the breaches of the financial covenant. The Group engaged in constructive discussions with its bankers to address the covenant breaches. These negotiations resulted in obtaining waivers until the next review, as mentioned in our Annual Report on page 133, providing the Group with time to meet the covenant.</p> <p>If the breaches of the financial covenant remain unresolved upon the next review by the lending bank, the Group will be required to reclassify the related borrowings as current liabilities. This reclassification will occur even though the term loan is not due to be settled within the next 12 months. The Group will also face the risk of the lending bank not granting indulgence and terminate the lending relationship. If such situation occurs, the Group is confident that with its healthy financial fundamentals it is able to secure alternative financing readily.</p>
<p>5. The Group's inventories as at 30 April 2023 increased by RM38,549,297 or 16.9% to RM266,338,754 as compared to RM228,012,245 as at 30 April 2022. (Page 128 of Annual Report 2023). To date in FYE2023, has the Group provided for the impairment of any inventories or were there any write-downs?</p>	<p>As of the current financial year ended 30 April 2023, the Group has not recorded any impairments of inventories. However, there has been a write off of slow-moving inventories with an amount totaling RM169,717, which is disclosed in the Statement of Cash Flow on Page 90 of the Annual Report.</p>

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MSWG's Questions	Company's reply
<p><u>Corporate Governance</u></p>	
<p>6. The Company has departed from Practice 7.2 of the Malaysian Corporate of Corporate Governance, ("MCCG") for not having a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of the board and senior management.</p> <p>The Company mentioned that the Board currently has not set up a Remuneration Committee to review the remuneration of the Executive Directors. The Board views that the remuneration of the Executive Directors is a matter for the Board to deliberate upon as a whole based on market conditions, responsibilities held and the corporate and individual performance.</p> <p>Does the Company plan to apply Practice 7.2 so that the remuneration policies and decisions are made through a transparent and independent process? If so, what is the timeline?</p>	<p>The Board take cognizance of the recommendation of Practice 7.2 of the Malaysian Code on Corporate Governance ("MCCG").</p> <p>The Board does not set up the Remuneration Committee as the Board is of the view that the remuneration of Executive Directors is a matter for the Board to deliberate as a whole based on market conditions, responsibilities held and the financial performance of the Group. Whereas the Directors' fees and benefits payable to Directors are subject to shareholders' approval at the general meeting. The Board is confident that on the remuneration matter, with its current Board composition and without the separate Remuneration Committee, it is able to conduct vigilantly and impartially.</p> <p>Nevertheless, the Board will continue to review and reassess the application of Practice 7.2 from time to time.</p>
<p>7. Each of the Audit Committee, Risk Management Committee, Nominating Committee and Investment Committee operates under its clearly defined Terms of Reference ("TOR") which set out its duties, authority and reporting responsibilities. The TORs are reviewed on a regular basis by each Committee to ensure they remain appropriate, approved by the Board and made available on the website of the Company. (Page 43 of Annual Report 2023)</p> <p>As of 11 September 2023, the TORs of the Risk Management Committee and Investment Committee were not available on the Company's website (https://www.ntpm.com.my/corporateGovernance.html).</p> <p>Please upload these TORs onto the Company's website.</p>	<p>Many thanks for the highlight. The Company has taken immediate action to publish the TORs of the Risk Management Committee and Investment Committee on the Company's webpage (https://www.ntpm.com.my/corporateGovernance.html).</p>

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ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 30 April 2023 together with the Reports of the Directors and Auditors thereon

The first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 30 April 2023 together with the Reports of Directors and Auditors ("AFS 2023") thereon.

As there was no question raised, the Company Secretary on behalf of the Chairman declared that the AFS FY2023 was duly tabled and received by the shareholders.

**2. Ordinary Resolution 1
To re-elect Mr. Lee Chong Choon who is due to retire in accordance with Regulation 136 of the Constitution of the Company and being eligible, had offered himself for re-election**

The Company Secretary informed that the second item on the Agenda was to re-elect Mr. Lee Chong Choon who was due to retire by rotation in accordance with Regulation 136 of the Constitution of the Company and being eligible, has offered himself for re-election. This motion was then put to vote by way of poll.

The result of the poll was tabulated and displayed on the screen as follows:

Ordinary Resolution	For		Against	
	No. of shares	%	No. of shares	%
1	725,798,360	99.9960	29,000	0.0040

As the requisite majority votes have been obtained for Ordinary Resolution 1, the Company Secretary on behalf of the Chairman declared that Mr. Lee Chong Choon be re-elected as a Director of the Company.

**3. Ordinary Resolution 2
To re-elect Mr. Tan Choon Thye who is due to retire in accordance with Regulation 136 of the Constitution of the Company and being eligible, had offered himself for re-election**

The Company Secretary informed that the next item on the Agenda was to re-elect Mr. Tan Choon Thye who was due to retire by rotation in accordance with Regulation 136 of the Constitution of the Company and being eligible, has offered himself for re-election. This motion was then put to vote by way of poll.

The result of the poll was tabulated and displayed on the screen as follows:

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Ordinary Resolution	For		Against	
	No. of shares	%	No. of shares	%
2	725,718,960	99.9838	117,500	0.0162

As the requisite majority votes have been obtained for Ordinary Resolution 2, the Company Secretary on behalf of the Chairman declared that Mr. Tan Choon Thye be re-elected as a Director of the Company.

4. Ordinary Resolution 3
To re-elect Mr. Nishant Grover who retires in accordance with Regulation 141 of the Constitution of the Company and being eligible, had offered himself for re-election

The Company Secretary informed that item 3 on the Agenda was to re-elect Mr. Nishant Grover who was due to retire in accordance with Regulation 141 of the Constitution of the Company and being eligible, has offered himself for re-election. This motion was then put to vote by way of poll.

The result of the poll was tabulated and displayed on the screen as follows:

Ordinary Resolution	For		Against	
	No. of shares	%	No. of shares	%
3	713,390,315	99.9985	11,000	0.0015

As the requisite majority votes have been obtained for Ordinary Resolution 3, the Company Secretary on behalf of the Chairman declared that Mr. Nishant Grover be re-elected as a Director of the Company.

5. Ordinary Resolution 4
To approve the payment of Directors' fees amounting to RM345,000 for the financial year ended 30 April 2023

The Company Secretary informed that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM345,000 for the financial year ended 30 April 2023. This motion was then put to vote by way of poll.

The result of the poll was tabulated and displayed on the screen as follows:

Ordinary Resolution	For		Against	
	No. of shares	%	No. of shares	%
4	725,565,760	99.9715	206,500	0.0285

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As the requisite majority votes have been obtained for Ordinary Resolution 4, the Company Secretary on behalf of the Chairman declared that the payment of Directors' fee amounting to RM345,000.00 for the financial year ended 30 April 2023 be hereby approved.

6. Ordinary Resolution 5

To approve the payment of benefits (excluding Directors' fees) to the Directors of the Company up to an amount of RM50,000 for the period from 26 September 2023 until the conclusion of the next AGM of the Company to be held in year 2024

The Company Secretary informed that the next item on the agenda was to approve the payment of benefits (excluding Directors' fees) to the Directors of the Company up to an amount of RM50,000 for the period from 26 September 2023 until the conclusion of the next AGM of the Company to be held in year 2024. This motion was then put to vote by way of poll.

The result of the poll was tabulated and displayed on the screen as follows:

Ordinary Resolution	For		Against	
	No. of shares	%	No. of shares	%
5	725,585,760	99.9887	81,700	0.0113

As the requisite majority votes have been obtained for Ordinary Resolution 5, the Company Secretary on behalf of the Chairman declared that the payment of benefits (excluding Directors' fees) to the Directors of the Company up to an amount of RM50,000 for the period from 26 September 2023 until the conclusion of the next AGM of the Company to be held in year 2024 be hereby approved.

7. Ordinary Resolution 6

To re-appoint Messrs. Ernst & Young PLT as auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration

The Company Secretary informed that item 6 on the Agenda was to re-appoint Messrs. Ernst & Young PLT as Auditors of the Company for the ensuing year until the conclusion of the next AGM and authorisation to the Directors to fix their remuneration.

Messrs. Ernst & Young PLT has indicated their willingness to continue in office as Auditors of the Company. This motion was then put to vote by way of poll.

The result of the poll was tabulated and displayed on the screen as follows:

Ordinary Resolution	For		Against	
	No. of shares	%	No. of shares	%
6	725,610,160	99.9788	153,800	0.0212

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As the requisite majority votes have been obtained for Resolution 6, the Company Secretary on behalf of the Chairman declared that the re-appointment of Messrs. Ernst & Young as Auditors of the Company for the ensuing year be hereby approved.

8. Any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution

The Meeting noted that there was no notice of any other business received since the dispatch of the notice of AGM.

SPECIAL BUSINESS

**9. Ordinary Resolution 7
Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature ("Proposed New Shareholders' Mandate")**

The Meeting noted Resolution 7 was to seek shareholders' approval on the Proposed New Shareholders' Mandate, which would enable the Group to enter into recurrent related party transactions of a revenue or trading nature involving interests of related parties, which are necessary for its day-to-day operations and undertaken at arm's length, subject to the transactions being carried out in the ordinary course of business and terms not more favorable to the related parties than those generally available to the public are not detrimental to minority shareholders of the Company.

This shareholders' mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company, or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

The details of the Proposed New Shareholders' Mandate were stated in Part A of the Circular to Shareholders dated 25 August 2023.

The Meeting noted that all interested Directors, major shareholders and persons connected with them as listed under Section 2.4 in Part A of the Circular to Shareholders are deemed interested in the Proposed New Shareholders' Mandate and accordingly will abstain from voting on this resolution. This motion was then put to vote by way of poll.

The result of the poll was tabulated and displayed on the screen as follows:

Ordinary Resolution	For		Against	
	No. of shares	%	No. of shares	%
7	13,794,128	97.0882	413,700	2.9118

As the requisite majority votes have been obtained for Resolution 7, the Company Secretary on behalf of the Chairman declared that the Proposed New Shareholders' Mandate be hereby approved.

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The Meeting **RESOLVED**: -

“THAT subject to the Companies Act, 2016 (the “Act”), the Company’s Constitution, the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities (if any), approval be and is hereby given to the Company and its subsidiaries (collectively the “Group”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.4 of Part A of the Circular to Shareholders dated 25 August 2023, provided that such transactions and/or arrangements which are necessary for the Group’s day-to-day operations are undertaken in the ordinary course of business, at arm’s length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company and that such approval shall continue be in full force until: -

- (a) the conclusion of the next AGM of the Company following this AGM at which such resolution is passed at which time it will lapse unless by an ordinary resolution passed at that next AGM, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first;

AND THAT authority be and is hereby given to the Board to do all such acts and things thereafter in accordance with the Act, the provisions of the Constitution of the Company and the requirements and/or guidelines of Bursa Securities and other relevant governmental and/or regulatory authorities to effect the Proposed New Shareholders’ Mandate.”

10. Ordinary Resolution 8

Proposed renewal of Share Buy-Back Authority for the Company to purchase its own ordinary shares of up to 10% of its total number of issued shares (“Proposed Renewal of Share Buy-Back Mandate”)

The Company Secretary informed that the last item on the Agenda was to approve Ordinary Resolution 8 in respect of Proposed Renewal of Share Buy-Back Authority for the Company to purchase its own ordinary shares of up to 10% of the total number of issued shares.

The Meeting noted that the details of the Proposed Renewal of Share Buy-Back Authority were stated in Part B of the Circular to Shareholders dated 25 August 2023. This motion was then put to vote by way of poll.

The result of the poll was tabulated and displayed on the screen as follows:

Ordinary Resolution	For		Against	
	No. of shares	%	No. of shares	%
8	713,455,815	98.3104	12,261,500	1.6896

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As the requisite majority votes have been obtained for the Resolution 8, the Company Secretary on behalf of the Chairman declared that the Proposed Renewal of Share Buy-Back Mandate be hereby approved.

The Meeting **RESOLVED**: -

"THAT, subject to the Companies Act, 2016 (the "Act"), the Company's Constitution, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities (if any), the Board of Directors of the Company ("Board") be and are hereby authorised, to the fullest extent permitted by law, to purchase such number of ordinary shares in the Company ("Proposed Share Buy-Back") from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that: -

- (a) the aggregate number of ordinary shares to be purchased pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company; and
- (b) the maximum amount of funds to be utilised for the purpose of the Proposed Share Buy-Back shall not exceed the aggregate retained earnings of the Company based on its Audited Financial Statements for the year ended 30 April 2023 of RM26,826,466;

THAT such authority shall commence immediately upon passing of this resolution until: -

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such resolution is passed at which time it will lapse unless by an ordinary resolution passed at that next AGM, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (c) The authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first; but shall not prejudice the completion of the Proposed Share Buy-Back before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and

AND THAT authority be and is hereby given to the Board to take all such steps as are necessary or expedient to implement, finalise, complete or to give full effect to the above purchase(s) with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be required or imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter in accordance with the Act, the provisions of the Constitution of the Company and the requirements and/or guidelines of Bursa Securities and other relevant governmental and/or regulatory authorities."

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11. Conclusion

There being no further matters, the Meeting closed at 10.40 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record

SIGNED

LEE SEE JIN
CHAIRMAN

Dated: 2 November 2023