

S P SETIA BERHAD
[Company No: 197401002663 (19698-X)]
(Incorporated in Malaysia)

MINUTES of the Extraordinary General Meeting (“EGM”) for Holders of Class B Islamic Redeemable Convertible Preference Shares of the Company (“RCPS-i B”) (“EGM for Holders of RCPS-i B”) held entirely through live streaming from the broadcast venue at **Annex, Level 1, S P Setia Berhad Corporate HQ, No. 12, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan (“Broadcast Venue”)** on **Tuesday, 18 October 2022 at 11.00 a.m.**

PRESENT:

Broadcast Venue

Y.A.M. Tan Sri Dato’ Seri Syed Anwar Jamalullail

(Non-Independent Non-Executive Chairman)

YBhg Datuk Choong Kai Wai

(President and Chief Executive Officer)

Remote Participation

YBhg Dato’ Seri Ir. Hj. Mohd Noor Bin Yaacob

(Independent Non-Executive Director)

Mr Philip Tan Puay Koon

(Independent Non-Executive Director)

YM Tengku Dato’ Ab. Aziz Bin Tengku Mahmud

(Non-Independent Non-Executive Director)

YBhg Dato’ Zuraidah Binti Atan

(Independent Non-Executive Director)

YBhg Dato’ Azmi Bin Mohd Ali

(Non-Independent Non-Executive Director)

YBhg Dato’ Merina Binti Abu Tahir

(Independent Non-Executive Director)

YBhg Dato’ Tengku Marina Binti Tunku Annuar

(Independent Non-Executive Director)

Mr Sheranjiv A/L M Sammanthan

(Independent Non-Executive Director)

together with the list of Holders of RCPS-i B and proxies participated by way of remote participation on <https://tjih.online> (“participants”)

BY INVITATION:

Broadcast Venue

YBhg Datuk Yuslina Binti Mohd Yunus

(Acting Chief Financial Officer)

Mr Jason Lam

(Representative from RHB Investment Bank Berhad)

IN ATTENDANCE:

Broadcast Venue

Ms Lee Wai Kim *(Company Secretary)*

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ABSENT WITH
APOLOGIES:

YBhg Dato' Ahmad Pardas Bin Senin
(Senior Independent Non-Executive Director)
YBhg Dato' Halipah Binti Esa
(Independent Non-Executive Director)

1.0 **COMMENCEMENT**

- 1.1 Y.A.M. Tan Sri Dato' Seri Syed Anwar Jamalullail (“the Chairman”) took the Chair and called the meeting to order at 11.00 a.m.. The Chairman then welcomed Holders of RCPS-i B and proxies who have joined the EGM for Holders of RCPS-i B via remote participation. The Chairman informed that the EGM for Holders of RCPS-i B was conducted entirely through live streaming as part of the Company’s continuing effort to ensure safety of the shareholders during this time of the Covid-19 endemic.
- 1.2 The Chairman then introduced the Board of Directors, including the Management and representative from RHB Investment Bank Berhad, the Company’s Principal Adviser, to the participants.
- 1.3 The Company Secretary confirmed that a quorum was present.

2.0 **NOTICE**

- 2.1 The Chairman informed that the Circular to Shareholders and Holders of Islamic Redeemable Convertible Preference Shares of the Company (“RCPS-i A”) and RCPS-i B dated 22 September 2022 (“Circular”) pertaining to the Proposed Amendments to Clause 12 of the Constitution of S P Setia which set out the terms of the RCPS-i A and the Proposed Amendments to Clause 13 of the Constitution of S P Setia which set out the terms of the RCPS-i B, containing the Notice of EGM for Holders of RCPS-i B, was issued and published by the Company on 22 September 2022.
- 2.2 The Notice of EGM for Holders of RCPS-i B convening the meeting was, with the permission of the meeting, taken as read.
- 2.3 The Chairman then informed that pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements, the resolution set out in the Notice of EGM for Holders of RCPS-i B dated 22 September 2022 would be voted by way of a poll via online remote voting on <https://tiih.online>. In this regard, the Chairman informed that the voting session would commence from 11.00 a.m. until such time the Chairman declares the voting session close. The Chairman advised the participants on their voting rights.

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- 2.4 The Chairman further informed that for purposes of the poll, the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) as the poll administrator and Coopers Professional Scrutineers Sdn Bhd as scrutineers to validate the votes casted.
- 2.5 A video presentation from Tricor was played to brief the participants on the online remote voting process.
- 2.6 The Company Secretary then informed that the Company had received a total of 15 proxy forms from Holders of RCPS-i B representing total holdings of 1,008,533,362 RCPS-i B or 92.64% of the issued RCPS-i B. Holders of RCPS-i B holding 22,661,056 RCPS-i B, representing 2.08% of the issued RCPS-i B had appointed the Chairman of the meeting as their proxies.
- 2.7 The Chairman informed that for expediency of the meeting, the Company shall proceed with the item on the Agenda before the Board took questions from the participants.
- 3.0 **SPECIAL RESOLUTION
PROPOSED AMENDMENTS TO CLAUSE 13 OF THE CONSTITUTION
OF THE COMPANY WHICH SET OUT THE TERMS OF THE RCPS-i B
OF THE COMPANY (“PROPOSED AMENDMENTS TO RCPS-i B”)**
- 3.1 The Chairman informed that the Special Resolution related to the Proposed Amendments to RCPS-i B and the details of the Proposed Amendments to RCPS-i B were set out in the Circular.
- 4.0 **QUESTION AND ANSWER SESSION**
- 4.1 The Chairman informed that the Company had not received any written question from Holders of RCPS-i B up to 16 October 2022. The Chairman then invited the Company Secretary to read out the questions from participants and YBhg Datuk Choong to address the questions, as attached to these Minutes as Appendix A. The Board took note of the participants’ suggestion of providing e-wallet or e-vouchers to shareholders who participated in the EGM for Holders of RCPS-i B.
- 4.2 There being no further questions, the Chairman declared that the question and answer session and voting session closed at 11.10 a.m..
- 4.3 The Chairman then adjourned the meeting to count and validate the votes. He informed the participants that the meeting would resume at 11.30 a.m. for declaration of the poll results.

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5.0 **ANNOUNCEMENT OF RESULT**

5.1 At 11.30 a.m., the Chairman called the meeting to order for the declaration of the poll results which had been verified by the Scrutineers. The results were projected on the screen of the live webcast and attached to these Minutes as Appendix B.

5.2 **PROPOSED AMENDMENTS TO CLAUSE 13 OF THE CONSTITUTION OF THE COMPANY WHICH SET OUT THE TERMS OF THE RCPS-i B**

5.2.1 The Chairman declared that the Special Resolution was carried and that the following Special Resolution was passed:

SPECIAL RESOLUTION II

PROPOSED AMENDMENTS TO CLAUSE 13 OF THE CONSTITUTION OF THE COMPANY WHICH SETS OUT THE TERMS OF THE RCPS-i B (“PROPOSED AMENDMENTS TO RCPS-i B”)

“**THAT** subject to the passing of the Special Resolution I as well as the passing of the Special Resolution at the EGM for the holders of the RCPS-i A and Special Resolution at the EGM for the holders of RCPS-i B, and conditional upon the approvals of all relevant authorities being obtained, the Proposed Amendments to RCPS-i B be and is hereby approved, by amending the existing Clause 13 in the Constitution of the Company, details of which are set out in Section 2.2 of the Circular;

AND THAT the Board be and is hereby authorised and empowered to implement, finalise and give full effect to the Proposed Amendments to RCPS-i B with full power to assent to and accept any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Board and to sign, execute and deliver on behalf of the Company all such documents with any party or parties, and to do or procure to be done all such acts, things and matters as they may in their absolute discretion deem fit, necessary, expedient or appropriate and in the best interest of the Company.”

6.0 **CLOSE OF MEETING**

6.1 There being no further business to discuss, the meeting closed at 11.35 a.m. with a vote of thanks to the Chairman.

Signed as a correct record

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CHAIRMAN

Appendix A – Response to question from participant at the EGM for Holders of RCPS-i B

Holders of RCPS-i B

No.	Name of Shareholder	Questions	Answers
1.	YEOH WAN CHIN	When will the be the estimate redemption timeline?	The redemption of the RCPS-i B is expected to take place at the end December 2022.