

TMC LIFE SCIENCES BERHAD
Registration No. 200301021989 (624409-A)
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-FIRST ANNUAL GENERAL MEETING ("**AGM**") OF TMC LIFE SCIENCES BERHAD ("**THE COMPANY**") HELD AT EMERALD & GARNET ROOM, LEVEL G, AVANTÉ HOTEL, NO. 1, PERSIARAN BANDAR UTAMA, BANDAR UTAMA, 47800 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 2 NOVEMBER 2023 AT 2:30 P.M. _____

DIRECTORS PRESENT : Dato' Sri Mohd Mokhtar bin Mohd Shariff (Chairman)
Puan Wan Nadiyah binti Wan Mohd Abdullah Yaakob
Mr. Kan Kheong Ng
Mr. Cheah Ho Chee
Puan Mazrina binti Arifin
Dato' Mohd Sheridan bin Ramli
Ms. June Leong Lai Ling (present via video-conferencing)
Dr. Heng Jun Li Melvin (present via video-conferencing)

MEMBERS PRESENT : As per the Attendance List

PROXY HOLDERS PRESENT : As per the Attendance List

CORPORATE REPRESENTATIVES PRESENT : As per the Attendance List

BY INVITATION : As per the Attendance List

IN ATTENDANCE : Ms. Chua Siew Chuan (Company Secretary)
Ms. Chin Mun Yee (Company Secretary)

CHAIRMAN

Dato' Sri Mohd Mokhtar bin Mohd Shariff ("**Dato' Sri Chairman**") was in the Chair. Dato' Sri Chairman welcomed all present to the Company's Twenty-First AGM and called the Meeting to order at 2:30 p.m.

Dato' Sri Chairman introduced the Board of Directors ("**the Board**"), Senior Management, Company Secretary, and the External Auditors of the Company to all present.

The Meeting was informed that due to work commitments and unavoidable circumstances, Ms. June Leong Lai Ling, the Independent Non-Executive Director, Chairman of the Nominating Committee and member of the Audit and Risk Management Committee and Remuneration Committee and Dr. Heng Jun Li Melvin, Non-Independent Non-Executive Director of the Company are present at today's Meeting via video-conferencing.

Dato' Sri Chairman, on behalf of the Board, recorded heartfelt gratitude to the former Directors, namely Mr. Gary Ho Kuat Foong, Datin Sri Claire Lee Suk Leng, and Dr. Lam Lee G, who served on the Board and contributed to the growth of the Group for a cumulative term of more than two (2) decades.

The Meeting further noted the brief introduction by Dato' Sri Chairman on the performance of the Group.

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QUORUM

The requisite quorum being present pursuant to Clause 70 of the Company's Constitution, Dato' Sri Chairman declared the Meeting duly convened.

PROXIES

The Meeting noted that the Company is using 26 October 2023 as the determinant date of the General Meeting Record of Depositors.

The Meeting further noted that the Company had received proxy forms from 35 shareholders, representing 1,233,895,181 ordinary shares or 70.84% within the stipulated prescribed period of forty-eight (48) hours before the time for convening the Meeting.

POLLING

The Meeting was informed that Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") has mandated poll voting for all resolutions set out in the notice of general meetings.

In compliance with the Listing Requirements of Bursa Malaysia Securities and pursuant to Clause 74.1(a) of the Company's Constitution, Dato' Sri Chairman then exercised his right as the Chairman of the Meeting to demand a poll to be conducted for all resolutions which were put forth for voting at the Meeting.

NOTICE

The Notice convening the Meeting, having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

Dato' Sri Chairman then briefed the Meeting on the overview of the process of poll voting and the Meeting noted on the same as presented.

It was noted that the Company would first go through all the items on the Agenda. Thereafter, the Company would open the floor for all to request clarifications or raise questions followed by the voting process for all resolutions set out in the Notice of Meeting.

The Meeting noted that the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. has been appointed to act as the Poll Administrator and Scrutineer Solutions Sdn. Bhd. has been appointed to act as the Independent Scrutineer to verify the results of the poll at the end of the Meeting.

Dato' Sri Chairman thereafter invited Mr. Jimmy Wong Yu Chee ("**Mr. Jimmy Wong**"), Interim Group Chief Financial Officer and Group Chief Accounting Officer to brief the

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Meeting on the Company's performance for the financial year ended 30 June 2023 and Puan Wan Nadiah binti Wan Mohd Abdullah Yaakob ("**Puan Wan Nadiah**"), Executive Director and Group Chief Executive Officer to present on the business overview, updates and growth plans of the Company as per Annexure A attached to this Minutes.

Upon completion of the presentation by Mr. Jimmy Wong and Puan Wan Nadiah, the Meeting noted on the short video clip with some key highlights that were captured in the last financial year and Dato' Sri Chairman proceeded with the first item on the Agenda of the Meeting thereafter.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

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

This Agenda was meant for discussion only as Section 340(1)(a) of the Companies Act 2016 did not require formal approval by the shareholders. Hence, it was not put forth for voting.

Dato' Sri Chairman declared that the Audited Financial Statements for the financial year ended 30 June 2023 together with the Reports of the Directors and the Auditors thereon, be received.

2. DECLARATION AND PAYMENT OF A FINAL SINGLE-TIER DIVIDEND OF 0.4199 SEN PER ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 30 JUNE 2023

Dato' Sri Chairman informed the Meeting that the next item on the Agenda was to approve the declaration and payment of a final single-tier dividend of 0.4199 sen per ordinary share in respect of the financial year ended 30 June 2023.

The dividend would be payable on 3 January 2024 to shareholders whose names appear in the Record of Depositors on 6 December 2023, if approved by the shareholders.

3. DECLARATION AND PAYMENT OF A SPECIAL SINGLE-TIER DIVIDEND OF 0.4199 SEN PER ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 30 JUNE 2023

Dato' Sri Chairman informed that the next item on the Agenda was to approve the declaration and payment of a special single-tier dividend of 0.4199 sen per ordinary share for the financial year ended 30 June 2023.

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The dividend would be payable on 3 January 2024 to shareholders whose names appear in the Record of Depositors on 6 December 2023, if approved by the shareholders.

4. PAYMENT OF ADDITIONAL DIRECTORS' BENEFITS AMOUNTING TO RM117,000 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023

Dato' Sri Chairman informed that the next item on the Agenda was to approve the payment of additional Directors' benefits amounting to RM117,000 for the financial year ended 30 June 2023.

The Meeting noted that at the Nineteenth AGM of the Company held on 3 November 2021, the shareholders had approved the payment of Directors' benefits amounted to RM120,000 for the financial year ended 30 June 2023. The Directors' benefits comprise meeting allowances.

The Meeting further noted that for the financial year ended 30 June 2023, there had been additional Board and Board Committees meetings to address multiple evolving issues, including increasing statutory and regulatory requirements, which has led to a shortfall in the previously approved Directors' benefits. As a result, the Company would like to seek the shareholders' approval for the additional Directors' benefits incurred during the financial year ended 30 June 2023 amounting to RM117,000.

5. PAYMENT OF ADDITIONAL DIRECTORS' BENEFITS AMOUNTING TO RM330,000 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2024

Dato' Sri Chairman informed that the next item on the Agenda was to approve the payment of additional Directors' benefits amounting to RM330,000 for the financial year ending 30 June 2024.

The Meeting noted that at the Twentieth AGM of the Company held on 3 November 2022, the shareholders had approved the payment of Directors' benefits amounted to RM200,000 for the financial year ending 30 June 2024. The Directors' benefits comprise meeting allowances.

Upon taking into consideration the increase in the Board and Board Committees meetings during the financial year ended 30 June 2023 in comparison with the approved Directors' benefits for the financial year ending 30 June 2024, the Company would also like to seek shareholders' approval for the additional meeting allowance expected to be incurred during the financial year ending 30 June 2024 amounting to RM84,000.

The Meeting further noted that the Company, as part of the initiative to attract and retain Directors with the requisite skills and expertise and to be in line with the practice of other listed companies in Malaysia of similar size or nature of business, had recently proposed to provide medical benefits to the Directors. The Remuneration Committee and the Board had reviewed and recommended the

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medical and group personal accident benefits, subject to a maximum amount equivalent to RM246,000 to the Directors for the financial year ending 30 June 2024 to the shareholders for approval. This amount was not tabled to the shareholders for approval at the Twentieth AGM of the Company held on 3 November 2022.

6. PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM720,000 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2025

Dato' Sri Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM720,000 for the financial year ending 30 June 2025.

7. PAYMENT OF DIRECTORS' BENEFITS AMOUNTING TO RM682,000 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2025

Dato' Sri Chairman informed that the next item on the Agenda was to approve the payment of Directors' benefits amounting to RM682,000 for the financial year ending 30 June 2025.

The Meeting noted that the Directors' benefits comprise meeting allowances of RM422,000 and medical and group personal accident benefits of RM260,000. The total estimated amount of Directors' meeting allowances is calculated based on the size of the Board and Board Committees and the number of meetings estimated to be held during the financial year ending 30 June 2025.

The Meeting further noted that the payment of the Directors' benefits would be made by the Company on a monthly basis and/or as and when incurred if the proposed Resolution No. 6 has been passed at this Meeting. The Board is of the view that it is just and equitable for the Directors to be paid on Directors' benefits on such basis, particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries (if any) throughout the period as stated therein.

**8. RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO RETIRED BY ROTATION PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION:
(A) PUAN WAN NADIAH; AND
(B) MR. KAN KHEONG NG**

Dato' Sri Chairman informed that the next item on the Agenda was to re-elect the retiring Directors, Puan Wan Nadiah and Mr. Kan Kheong Ng as the Directors of the Company pursuant to Clause 97 of the Company's Constitution and being eligible, had offered themselves for re-election.

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The Meeting noted that the re-election of each Director is to be voted on individually.

**9. RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO RETIRED PURSUANT TO CLAUSE 104 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION:
(A) DR. HENG JUN LI MELVIN;
(B) PUAN MAZRINA BINTI ARIFIN; AND
(C) DATO' MOHD SHERIDAN BIN RAMLI**

Dato' Sri Chairman informed that the next item on the Agenda was to re-elect the retiring Directors, Dr. Heng Jun Li Melvin, Puan Mazrina Binti Arifin, and Dato' Mohd Sheridan bin Ramli as the Directors of the Company pursuant to Clause 104 of the Company's Constitution and being eligible, had offered themselves for re-election.

10. RE-APPOINTMENT OF ERNST & YOUNG PLT AS THE COMPANY'S AUDITORS UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY AND AUTHORISATION FOR THE DIRECTORS TO FIX THEIR REMUNERATION

Dato' Sri Chairman informed that the next item on the Agenda was to re-appoint Ernst & Young PLT as the Company's Auditors until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

The Meeting noted that Ernst & Young PLT had indicated their willingness to continue in office as Auditors of the Company.

**11. SPECIAL BUSINESS
AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS**

Dato' Sri Chairman informed that the next item on the Agenda was to approve a Special Business in relation to the authority to issue shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights.

The Meeting noted that the proposed resolution was primarily to give flexibility to the Board to issue and allot shares to such persons at any time in their absolute discretion without convening a general meeting. This authorisation would expire at the conclusion of the next AGM of the Company.

The Meeting further noted that this is the renewal of the mandate obtained from the shareholders at the last AGM of the Company ("**previous mandate**"). The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares, for the purpose of funding current and/or future investment projects, working capital, repayment of borrowings, and/or acquisitions.

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The previous mandate was not utilised and accordingly, no proceeds were raised.

Additionally, approval is sought to waive the statutory pre-emptive rights of the shareholders of the Company for the offering of new shares, which would rank equally with the existing issued shares arising from any new share issuance.

ANY OTHER ORDINARY BUSINESS

The Meeting noted that no notice was received for transacting any other ordinary business at this Meeting.

**PRESENTATION ON MINORITY SHAREHOLDERS WATCH GROUP'S ("MSWG")
QUESTIONS AND ANSWERS ("Q&A")**

At this juncture, Dato' Sri Chairman invited Puan Wan Nadiah to present the Company's responses to the queries raised by the MSWG as stipulated under Annexure B attached to this Minutes.

Q&A SESSION

Upon answering the queries raised by the shareholders and proxy as stipulated under Annexure B attached to this Minutes, the Meeting proceeded with the poll voting session.

POLLING PROCEDURES

At this juncture, the Poll Administrator briefed the Meeting on the polling process and requested shareholders, proxies, and/or corporate representatives to cast their votes at the voting kiosks.

Upon the closure of the voting session, the Meeting proceeded with the verification of vote results by the Independent Scrutineer, Scrutineer Solutions Sdn. Bhd.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 4:30 p.m. and the results of the poll voting were projected on the screen.

The results of the poll voting were as follows:

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Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
<u>Resolution 1</u> To approve the declaration and payment of a final single-tier dividend of 0.4199 sen per ordinary share in respect of the financial year ended 30 June 2023.	1,234,218,730	100.00	0	0.00
<u>Resolution 2</u> To approve the declaration and payment of a special single-tier dividend of 0.4199 sen per ordinary share in respect of the financial year ended 30 June 2023.	1,234,218,730	100.00	0	0.00
<u>Resolution 3</u> To approve the payment of additional Directors' benefits amounting to RM117,000 for the financial year ended 30 June 2023.	1,234,159,128	99.9952	59,602	0.0048
<u>Resolution 4</u> To approve the payment of additional Directors' benefits amounting to RM330,000 for the financial year ending 30 June 2024.	1,234,159,128	99.9952	59,602	0.0048
<u>Resolution 5</u> To approve the payment of Directors' fees amounting to RM720,000 for the financial year ending 30 June 2025.	1,234,159,128	99.9952	59,602	0.0048
<u>Resolution 6</u> To approve the payment of Directors' benefits amounting to RM682,000 for the financial year ending 30 June 2025.	1,234,159,128	99.9952	59,602	0.0048

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Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
<u>Resolution 7</u> To re-elect Puan Wan Nadiah who is due to retire by rotation as a Director pursuant to Clause 97 of the Company's Constitution.	1,234,218,728	100.00	2	0.00
<u>Resolution 8</u> To re-elect Mr. Kan Kheong Ng who is due to retire by rotation as a Director pursuant to Clause 97 of the Company's Constitution.	1,234,218,730	100.00	0	0.00
<u>Resolution 9</u> To re-elect Dr. Heng Jun Li Melvin who is due to retire as a Director pursuant to Clause 104 of the Company's Constitution.	1,234,218,730	100.00	0	0.00
<u>Resolution 10</u> To re-elect Puan Mazrina binti Arifin who is due to retire as a Director pursuant to Clause 104 of the Company's Constitution.	1,234,218,728	100.00	2	0.00
<u>Resolution 11</u> To re-elect Dato' Mohd Sheridan bin Ramli who is due to retire as a Director pursuant to Clause 104 of the Company's Constitution.	1,234,218,728	100.00	2	0.00
<u>Resolution 12</u> To re-appoint Ernst & Young PLT as the Company's Auditors until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.	1,234,218,730	100.00	0	0.00

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Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
<u>Resolution 13</u> Authority to issue shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights.	1,234,159,128	99.9952	59,602	0.0048

Based on the results of the poll voting, Dato' Sri Chairman declared that Resolutions 1 to 13 were all **CARRIED** as follows:

RESOLUTION 1

"THAT a final single-tier dividend of 0.4199 sen per ordinary share in respect of the financial year ended 30 June 2023 be and is hereby approved for payment on 3 January 2024 to shareholders whose names appear in the Record of Depositories at the close of business on 6 December 2023."

RESOLUTION 2

"THAT a special single-tier dividend of 0.4199 sen per ordinary share in respect of the financial year ended 30 June 2023 be and is hereby approved for payment on 3 January 2024 to shareholders whose names appear in the Record of Depositories at the close of business on 6 December 2023."

RESOLUTION 3

"THAT the payment of additional Directors' benefits amounting to RM117,000 for the financial year ended 30 June 2023 be and is hereby approved."

RESOLUTION 4

"THAT the payment of additional Directors' benefits amounting to RM330,000 for the financial year ending 30 June 2024 be and is hereby approved."

RESOLUTION 5

"THAT the payment of Directors' fees amounting to RM720,000 for the financial year ending 30 June 2025 be and is hereby approved."

RESOLUTION 6

"THAT the payment of Directors' benefits amounting to RM682,000 for the financial year ending 30 June 2025 be and is hereby approved."

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RESOLUTION 7

"THAT Puan Wan Nadiah binti Wan Mohd Abdullah Yaakob, who retired by rotation as a Director pursuant to Clause 97 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 8

"THAT Mr. Kan Kheong Ng, who retired by rotation as a Director pursuant to Clause 97 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 9

"THAT Dr. Heng Jun Li Melvin, who retired as a Director pursuant to Clause 104 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 10

"THAT Puan Mazrina binti Arifin, who retired as a Director pursuant to Clause 104 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 11

"THAT Dato' Mohd Sheridan bin Ramli, who retired as a Director pursuant to Clause 104 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 12

"THAT Ernst & Young PLT be and is hereby re-appointed as the Company's Auditors until the conclusion of the next Annual General Meeting of the Company and that the Directors be authorised to fix their remuneration."

SPECIAL BUSINESS

RESOLUTION 13

AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS

*"THAT subject to the Companies Act 2016 ("**the Act**") and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 ten per centum (10%) of the total number of issued shares of the Company for the time being;*

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THAT pursuant to Section 85 of the Act to be read together with Clause 54 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad;

AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

CLOSURE

There being no further business, Dato' Sri Chairman after his closing remark, declared the Meeting closed at 4:35 p.m. and thanked all present for their support and participation at the Meeting.

SIGNED AS A CORRECT RECORD

SIGNED

DATO' SRI MOHD MOKHTAR BIN
MOHD SHARIFF
CHAIRMAN

Dated: 2 November 2023