

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

MINUTES OF THE TWENTY-SECOND 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 WEDNESDAY, 6 NOVEMBER 2024 AT 10:04 A.M.

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

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. Chin Mun Yee (Company Secretary)

CHAIRMAN

Dato’ Sri Mohd Mokhtar bin Mohd Shariff (“**Dato’ Sri Chairman**” or “**Dato’ Sri Mokhtar**”) was in the Chair. Dato’ Sri Chairman welcomed all present to the Company’s Twenty-Second AGM and called the Meeting to order at 10:04 a.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.

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 28 October 2024 had been set as the determinant date of the General Meeting Record of Depositors.

The Meeting further noted that the Company had received proxy forms from 64 shareholders, representing 1,359,027,714 ordinary shares, equivalent to 78.02%, within

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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 Main Market Listing Requirements of Bursa Malaysia Securities and Clause 74.1(a) of the Company's Constitution, Dato' Sri Chairman 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 provided an overview of the process of poll voting, which the Meeting duly noted. It was highlighted that the Company would first address all items on the Agenda, followed by an open floor for questions or clarifications, and conclude with 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. had been appointed as the Poll Administrator, while Scrutineer Solutions Sdn. Bhd. will act as the Independent Scrutineer to verify the results of the poll at the end of the Meeting.

Dato' Sri Chairman invited Mr. Jimmy Wong Yu Chee ("**Mr. Jimmy Wong**"), Group Chief Financial Officer, to present the Company's performance for the financial year ended 30 June 2024, as detailed in Annexure A attached to this Minutes. After the presentation, Dato' Sri Chairman reassured shareholders that, despite ongoing challenges, the Board remains fully committed to taking all necessary actions to increase sales, reduce costs, and implement strategies to enhance profitability and deliver higher dividends. Dato' Sri Chairman emphasised that no stone will be left unturned in this endeavour, reaffirming the Company's dedication to rewarding shareholders' trust in its Management with greater success in the years ahead.

Dr. Heng Jun Li Melvin ("**Dr. Melvin Heng**"), Acting Group Chief Executive Officer, was then invited to deliver a presentation on the Company's business overview, updates, and growth plans, as outlined in Annexure B attached to this Minutes.

Following Dr. Melvin Heng's presentation, the Meeting viewed a short video clip showcasing key highlights from the past financial year. Dato' Sri Chairman then proceeded with the first item on the Agenda.

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1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 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 2024 together with the Reports of the Directors and the Auditors thereon.

This Agenda item was meant for discussion only as Section 340(1)(a) of the Companies Act 2016 does 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 2024 together with the Reports of the Directors and the Auditors thereon, be received.

2. DECLARATION AND PAYMENT OF A FINAL SINGLE-TIER DIVIDEND OF 0.4898 SEN PER ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 30 JUNE 2024

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 0.4898 sen per ordinary share in respect of the financial year ended 30 June 2024.

The dividend would be payable on 3 January 2025 to shareholders whose names appear in the Record of Depositors on 6 December 2024, if approved by the shareholders.

3. DECLARATION AND PAYMENT OF A SPECIAL SINGLE-TIER DIVIDEND OF 1.7271 SEN PER ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 30 JUNE 2024

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 1.7271 sen per ordinary share for the financial year ended 30 June 2024.

The dividend would be payable on 3 January 2025 to shareholders whose names appear in the Record of Depositors on 6 December 2024, if approved by the shareholders.

4. PAYMENT OF ADDITIONAL MEETING ATTENDANCE ALLOWANCES AMOUNTING TO RM89,000 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

Dato' Sri Chairman informed that the next item on the Agenda was to approve the payment of additional meeting attendance allowances amounting to

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RM89,000 for the financial year ended 30 June 2024.

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

It was further noted that at the Twenty-First AGM held on 2 November 2023, shareholders approved additional Directors' benefits of RM330,000 for the same financial year. This amount included RM84,000 for meeting attendance allowances and RM246,000 for medical and group personal accident benefits.

The Meeting also noted that due to the numerous ad-hoc Board and Board Committee meetings held during the financial year ended 30 June 2024 to address challenges and issues faced by the Group, the approved meeting attendance allowances fell short. As a result, the Company sought shareholders' approval for additional meeting attendance allowances incurred during the financial year ended 30 June 2024, amounting to RM89,000.

5. PAYMENT OF ADDITIONAL MEETING ATTENDANCE ALLOWANCES AMOUNTING TO RM136,000 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 additional meeting attendance allowances amounting to RM136,000 for the financial year ending 30 June 2025.

The Meeting noted that at the Twenty-First AGM of the Company held on 2 November 2023, shareholders approved Directors' benefits totalling RM682,000 for the financial year ending 30 June 2025. This amount comprised RM422,000 for meeting attendance allowances and RM260,000 for group personal accident benefits.

Taking into consideration the increase in Board and Board Committees meetings during the financial year ended 30 June 2024, and after reviewing the approved Directors' benefits for the financial year ending 30 June 2025, the Company proposed seeking shareholders' approval for additional meeting attendance allowances expected to be incurred during the financial year ending 30 June 2025 amounting to RM136,000.

6. PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM810,000 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2026

Dato' Sri Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM810,000 for the financial year ending 30 June 2026.

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7. PAYMENT OF DIRECTORS' BENEFITS AMOUNTING TO RM850,000 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2026

Dato' Sri Chairman informed that the next item on the Agenda was to approve the payment of Directors' benefits amounting to RM850,000 for the financial year ending 30 June 2026.

The Meeting noted that the Directors' benefits comprise meeting attendance allowances amounting to RM560,000 and medical and group personal accident benefits amounting to RM290,000. The estimated total for meeting attendance allowances is based on the size of the Board and Board Committees and the projected number of meetings to be held during the financial year ending 30 June 2026.

The Meeting further noted that the payment of Directors' benefits would be made by the Company on a monthly basis and/or as incurred, provided that the proposed Resolution 6 is approved at this Meeting. The Board is of the view that it is just and equitable for Directors to receive these benefits on this basis, particularly as they have discharged their responsibilities and rendered their services to the Company and its subsidiaries (if any) during the stated period.

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) DATO' SRI MOKHTAR; AND**
(B) MS. JUNE LEONG LAI LING

Dato' Sri Chairman regretfully announced that Mr. Cheah Ho Chee ("**Mr. Cheah**") has decided not to seek re-election and will remain in office until the conclusion of the AGM. On behalf of the Board and Management, Dato' Sri Chairman expressed sincere gratitude for Mr. Cheah's valuable contributions during his tenure as Director and extended warm wishes for his future endeavours. The Company acknowledged Mr. Cheah's dedication and commitment, recognising the immense value he brought to the Board and the Board Committees through his roles as Chairman and member of various Board Committees.

Dato' Sri Chairman then declared that Resolution 8, concerning the re-election of Mr. Cheah pursuant to Clause 97 of the Company's Constitution, would not be tabled or voted on and was therefore withdrawn.

At this juncture, Dato' Sri Chairman handed over the chairmanship to Mr. Kan Kheong Ng to preside over the next Agenda item, as it pertained to his re-election as a Director of the Company.

The Meeting was informed that the next item on the Agenda was to re-elect the retiring Directors, Dato' Sri Mokhtar and Ms. June Leong Lai Ling, as Directors of

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the Company pursuant to Clause 97 of the Company's Constitution and being eligible, had offered themselves for re-election.

It was further noted that the re-election of each Director is to be voted on individually.

Following the completion of this segment, Mr. Kan Kheong Ng then handed back the chairmanship to Dato' Sri Chairman, who thanked him for chairing this part of the Agenda.

9. 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.

10. 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 intended to provide the Board with the flexibility 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.

Additionally, the resolution sought approval to waive the statutory pre-emptive rights of shareholders 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.

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

At this juncture, Dato' Sri Chairman invited Dr. Melvin Heng to present the Company's responses to the queries raised by the MSWG, as outlined in Annexure C attached to this Minutes.

Q&A SESSION

To ensure fair participation and effective time management, Dato' Sri Chairman, on behalf of the Board, reminded all shareholders to maintain decorum. Dato' Sri Chairman requested that all questions be directed to the Chairman, who would either respond on behalf of the Board or delegate the question to the relevant Directors, Board Committee members, or senior management as appropriate.

The Board committed to answering all questions to the best of its ability, in compliance with Bursa Malaysia Securities' Listing Requirements and applicable Malaysian laws. Any unanswered questions will be addressed via email after the Meeting. The Meeting then proceeded with the Q&A session.

After answering the queries raised by the shareholders and proxies, as detailed in Annexure C attached to this Minutes, the Meeting proceeded to the poll voting session.

POLLING PROCEDURES

At this juncture, the Poll Administrator briefed the Meeting with an overview of the polling process and invited shareholders, proxies, and corporate representatives to cast their votes at the designated voting kiosks.

Following the conclusion of the voting session, the Meeting proceeded with the verification of the voting results by the Independent Scrutineer, Scrutineer Solutions Sdn. Bhd.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 12:20 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 0.4898 sen per ordinary share in respect of the financial year ended 30 June 2024.	1,358,498,934	99.9915	116,120	0.0085
<u>Resolution 2</u> To approve the declaration and payment of a special single-tier dividend of 1.7271 sen per ordinary share in respect of the financial year ended 30 June 2024.	1,358,498,934	99.9915	116,120	0.0085
<u>Resolution 3</u> To approve the payment of additional meeting attendance allowances amounting to RM89,000 for the financial year ended 30 June 2024.	1,358,392,815	99.9836	222,239	0.0164
<u>Resolution 4</u> To approve the payment of additional meeting attendance allowances amounting to RM136,000 for the financial year ending 30 June 2025.	1,358,396,515	99.9839	218,539	0.0161
<u>Resolution 5</u> To approve the payment of Directors' fees amounting to RM810,000 for the financial year ending 30 June 2026.	1,358,393,834	99.9837	221,220	0.0163
<u>Resolution 6</u> To approve the payment of Directors' benefits amounting to RM850,000 for the financial year ending 30 June 2026.	1,358,393,815	99.9837	221,239	0.0163

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Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
<u>Resolution 7</u> To re-elect Dato' Sri Mokhtar, who is due to retire by rotation as a Director pursuant to Clause 97 of the Company's Constitution.	1,358,498,934	99.9915	116,120	0.0085
<u>Resolution 9</u> To re-elect Ms. June Leong Lai Ling, who is due to retire by rotation as a Director pursuant to Clause 97 of the Company's Constitution.	1,358,498,924	99.9915	116,120	0.0085
<u>Resolution 10</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.	1,358,498,924	99.9915	116,120	0.0085
<u>Resolution 11</u> Authority to issue shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights.	1,358,397,324	99.9841	216,120	0.0159

Based on the results of the poll voting, Dato' Sri Chairman declared that Resolutions 1 to 11 were all **CARRIED** except for Resolution 8, which had been withdrawn:

RESOLUTION 1

"THAT a final single-tier dividend of 0.4898 sen per ordinary share in respect of the financial year ended 30 June 2024 be and is hereby approved for payment on 3 January 2025 to shareholders whose names appear in the Record of Depositories at the close of business on 6 December 2024."

RESOLUTION 2

"THAT a special single-tier dividend of 1.7271 sen per ordinary share in respect of the financial year ended 30 June 2024 be and is hereby approved for payment on 3 January 2025 to shareholders whose names appear in the Record of Depositories at the close of business on 6 December 2024."

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RESOLUTION 3

"THAT the payment of additional meeting attendance allowances amounting to RM89,000 for the financial year ended 30 June 2024 be and is hereby approved."

RESOLUTION 4

"THAT the payment of additional meeting attendance allowances amounting to RM136,000 for the financial year ending 30 June 2025 be and is hereby approved."

RESOLUTION 5

"THAT the payment of Directors' fees amounting to RM810,000 for the financial year ending 30 June 2026 be and is hereby approved."

RESOLUTION 6

"THAT the payment of Directors' benefits amounting to RM850,000 for the financial year ending 30 June 2026 be and is hereby approved."

RESOLUTION 7

"THAT Dato' Sri Mohd Mokhtar bin Mohd Shariff, 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 Ms. June Leong Lai Ling, 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 10

"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 11

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*

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ten per centum (10%) of the total number of issued shares of the Company for the time being;

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 delivered his closing remarks and declared the Meeting closed at 12:22 p.m. Dato' Sri Chairman expressed his gratitude to all present for their support and participation.

SIGNED AS A CORRECT RECORD

SIGNED

DATO' SRI MOHD MOKHTAR BIN
MOHD SHARIFF
CHAIRMAN

Dated: 6 November 2024