

PROLEXUS BERHAD

[Registration No. 199201019353 (250857-T)]

(Incorporated in Malaysia)

MINUTES OF THE THIRTIETH ANNUAL GENERAL MEETING OF PROLEXUS BERHAD (“PROLEXUS” OR THE “COMPANY”) HELD AND CONDUCTED BY WAY OF VIRTUAL MEETING ENTIRELY THROUGH LIVE STREAMING VIA REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES FROM THE BROADCAST VENUE AT UNIT 702, LEVEL 7, TROPICANA GARDENS OFFICE TOWER, NO. 2A, PERSIARAN SURIAN, 47810 PETALING JAYA, SELANGOR ON FRIDAY, 30 DECEMBER 2022 AT 10.00 A.M.

Present: As per Attendance List

1.0 INTRODUCTION

- 1.1 As agreed by the Directors, Datuk Au Yee Boon (“the Chairman”) presided the meeting and welcomed the shareholders and proxy holders (“the Members”) to the Thirtieth Annual General Meeting (“AGM”) (“30th AGM”) of the Company through the virtual online platform called Remote Participation and Voting facilities known as RPV from the Online Meeting Platform of Vote2U Online operated by Agmo Digital Solutions Sdn. Bhd. in Malaysia via the link at <https://web.vote2u.my>, which allows shareholders to access and participate in the meeting virtually.
- 1.2 The Chairman introduced the Directors and Company Secretary present.
- 1.3 There being a quorum present at the 30th AGM, the Chairman declared the meeting duly convened at 10.00 a.m.
- 1.4 With consent of the Members, the notice convening the 30th AGM having been circulated within the prescribed period was taken as read.
- 1.5 The Chairman drew attention to some general matters and poll voting, which would be conducted after completion of deliberations of all agenda items for the ten (10) resolutions in accordance with Paragraph 8.29A of the Listing Requirements. The Members were informed that Agmo Digital Solutions Sdn. Bhd. was appointed as the Poll Administrator to conduct the e-polling process, whilst Aegis Communication Sdn. Bhd. was appointed as the Scrutineers to verify the poll results.
- 1.6 The Chairman informed the shareholders and proxies to submit the question using the Q&A panel via the RPV facility and for the purpose of time management efficiency, the Company will respond to the question upon completion of the deliberation of all items to be transacted in the 30th AGM.
- 1.7 A video guide on e-polling was screened.
- 1.8 The Chairman then proceeded with the business on the Agenda of the 30th AGM.

2.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

- 2.1 The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements of the Company and the Group for the financial year ended 31 July 2022 together with the Directors' and Auditors' Reports thereon ("Audited Financial Statements 2022").
- 2.2 The Chairman further informed that the Audited Financial Statements 2022 was meant for discussion only pursuant Section 340(1)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders. Hence, it was not put forward for voting.
- 2.3 The Chairman also informed that the Company had received a letter dated 19 December 2022 from the Minority Shareholders Watch Group ("MSWG"), seeking clarification on several matters of the Company. The MSWG's questions and the Company's responses were projected to the shareholders, details as set out in Annexure I.
- 2.4 Thereafter, the Chairman welcomed questions from the shareholders in respect of the Audited Financial Statements 2022 and informed that the question shall be addressed during the Q&A session later.

**3.0 ORDINARY RESOLUTION 1
RE-ELECTION OF DATUK AU YEE BOON AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH ARTICLE 114 OF THE COMPANY'S CONSTITUTION**

- 3.1 As the agenda was related to the re-election of the Chairman, Mr. Tan Eik Huang took over the chair and informed the shareholders that Chairman Datuk Au Yee Boon would retire in accordance with Article 114 of the Company's Constitution and being eligible, had offered himself for re-election.
- 3.2 Mr. Tan put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

"THAT Datuk Au Yee Boon, who is retiring in accordance with Article 114 of the Company's Constitution, be re-elected as a Director of the Company."

- 3.3 Mr Tan invited the Chairman to continue facilitating the remaining agenda of the meeting.

**4.0 ORDINARY RESOLUTION 2
RE-ELECTION OF DATUK LOW CHIN KOON AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH ARTICLE 114 OF THE COMPANY'S CONSTITUTION**

- 4.1 The Chairman informed the shareholders that Datuk Low Chin Koon would retire in accordance with Article 114 of the Company's Constitution and being eligible, had offered himself for re-election.
- 4.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

"THAT Datuk Low Chin Koon, who is retiring in accordance with Article 114 of the Company's Constitution, be re-elected as a Director of the Company."

5.0 ORDINARY RESOLUTION 3

RE-ELECTION OF MR. TAN EIK HUANG AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH ARTICLE 114 OF THE COMPANY'S CONSTITUTION

5.1 The Chairman informed the shareholders that Mr. Tan Eik Huang would retire in accordance with Article 114 of the Company's Constitution and being eligible, had offered himself for re-election.

5.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

"THAT Mr. Tan Eik Huang, who is retiring in accordance with Article 114 of the Company's Constitution, be re-elected as a Director of the Company."

6.0 ORDINARY RESOLUTION 4

RE-ELECTION OF MR. TAN CHIN YONG AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH ARTICLE 114 OF THE COMPANY'S CONSTITUTION

6.1 The Chairman informed the shareholders that Mr. Tan Chin Yong would retire in accordance with Article 114 of the Company's Constitution and being eligible, had offered himself for re-election.

6.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

"THAT Mr. Tan Chin Yong, who is retiring in accordance with Article 114 of the Company's Constitution, be re-elected as a Director of the Company."

7.0 ORDINARY RESOLUTION 5

RE-ELECTION OF MR. AU YEE SOON AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH ARTICLE 114 OF THE COMPANY'S CONSTITUTION

7.1 The Chairman informed the shareholders that Mr. Au Yee Soon would retire in accordance with Article 114 of the Company's Constitution and being eligible, had offered himself for re-election.

7.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

"THAT Mr. Au Yee Soon, who is retiring in accordance with Article 114 of the Company's Constitution, be re-elected as a Director of the Company."

8.0 ORDINARY RESOLUTION 6

TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM400,000 FOR THE PERIOD FROM 1 AUGUST 2021 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY

8.1 The Chairman moved on to the next item of the agenda which was on the approval for the payment of Directors' fees amounting to RM400,000 for the period from 1 August 2021 until the conclusion of the next AGM of the Company.

- 8.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

“THAT the payment of Directors’ fees amounting to RM400,000 for the period commencing from 1 August 2021 until the conclusion of the next AGM of the Company, be and is hereby approved.”

9.0 ORDINARY RESOLUTION 7

TO APPROVE THE PAYMENT OF DIRECTORS’ BENEFITS UP TO AN AMOUNT NOT EXCEEDING RM200,000 FOR THE PERIOD FROM 30th AGM UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY

- 9.1 The Chairman moved on to the next item of the Agenda which was on the approval for the payment of Directors’ benefits up to an amount not exceeding RM200,000 for the period from 30th AGM until the conclusion of the next AGM of the Company.

- 9.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

“THAT the payment of Directors’ benefits up to an amount not exceeding RM200,000 for the period from 30th AGM until the conclusion of the next AGM of the Company, be and is hereby approved.”

10.0 ORDINARY RESOLUTION 8

TO RE-APPOINT MESSRS. UHY AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

- 10.1 The Chairman moved on to the next item on the Agenda which was on the re-appointment Messrs. UHY as the Company’s Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

- 10.2 The Chairman informed that Messrs. UHY had expressed their willingness to accept the re-appointment as Company’s Auditors for the ensuing year.

- 10.3 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

“THAT Messrs. UHY be and is hereby re-appointed as auditors of the Company at a remuneration to be determined by the Directors.”

11.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 9

AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

WAIVER OF PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES OR OTHER CONVERTIBLE SECURITIES IN THE COMPANY UNDER SECTION 85(1) OF THE COMPANIES ACT 2016 READ TOGETHER WITH ARTICLE 59 OF THE COMPANY’S CONSTITUTION

11.1 The Chairman informed that the next item on the Agenda was to seek shareholders' approval for the authority to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016 and waiver of the pre-emptive rights over new ordinary shares or other convertible securities in the Company under Section 85(1) of the Companies Act, 2016 read together with Article 59 of the Company's Constitution under special business.

11.2 The Chairman then put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

"THAT subject to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements"), the Company's Constitution and approval of the relevant governmental regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to allot and issue new shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and from time to time, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, to any persons who are not prescribed by Paragraph 6.04(c) of the Listing Requirements provided that the aggregate number of shares to be allotted and issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed 10% of the total number of issued shares 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 allotted and issued from the Bursa Securities and that such authority shall continue in force until the conclusion of the next AGM of the Company.

AND THAT in connection with the above, pursuant to Section 85(1) of the Companies Act 2016 read together with Article 59 of the Company's Constitution, the shareholders of the Company by approving this resolution are deemed to have waived their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company."

12.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 10
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE UP TO 10% OF ITS OWN ORDINARY SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

12.1 The Chairman informed that next agenda was to seek approval for the Proposed Renewal of Share Buy-Back Authority for the Company to purchase up to 10% of its own ordinary shares.

12.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

“THAT subject to the Company’s compliance with all applicable rules, regulations, orders and guidelines made pursuant to the Companies Act 2016, the provisions of the Company’s Constitution, the Listing Requirements and the approvals of all relevant governmental/regulatory authorities, approval be and is hereby given to the Company to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be purchased and held pursuant to this resolution does not exceed 10% of the Company’s total number of issued shares including the shares previously purchased and retained as treasury shares (if any) and the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company, upon such terms and conditions as set out in the Statement in relation to the Proposed Renewal of Share Buy-Back Authority dated 30 November 2022 which is dispatched together with the Annual Report.

THAT such authority shall commence immediately upon the passing of this Ordinary Resolution and may continue to be in force until the conclusion of the next AGM of the Company following the 30th AGM, or the expiration of the period within which the next AGM after that date is required by law to be held unless renewed, or revoked or varied by ordinary resolution passed by the Company’s shareholders in the general meeting, whichever occurs first, but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of the Listing Requirements and any other relevant authorities.

THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends in such manner as may be permitted and prescribed by the provisions of the Listing Requirements and any other relevant authorities.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalize and give full effect to the aforesaid with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company.”

13.0 ANY OTHER BUSINESS

- 13.1 The Chairman was advised by the Company Secretary that no notice had been received by the Company to transact any other business.

14.0 DECLARATION OF RESULTS

- 14.1 Upon completion of the e-polling process at 10.36 a.m., the Chairman announced the results of the poll voting and declared that all ten (10) ordinary resolutions set out in the Notice of 30th AGM dated 30 November 2022 were carried, as attached hereto as Annexure II.

15.0 CLOSURE

- 15.1 There being no other business, the AGM was closed at 10.40 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

- SIGNED -

Chairman



PROLEXUS BERHAD

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30th December 2022

MINORITY SHAREHOLDERS WATCH GROUP

Level 23, Unit 23-2
Menara AIA Sentral
No. 30, Jalan Sultan Ismail
50250 Kuala Lumpur

Attention : Mr Devanesan Evanson

Dear Sirs,

Re: 30th Annual General Meeting (“AGM”) of Prolexus Berhad (“Prolexus” or “the Group”) to be held on Friday, 30th December 2022

1. In FY2022, the largest export market for the apparel division was the US which accounted for 49% of total apparel sales in FY2022, followed by Malaysia (19%) and Europe (13%). Whereas in FY2021, Asia was the largest export market contributing 45%, followed by US (33%) and Europe (14%).

- (a) What were the reasons for the notable shift in export markets, in particular Asia, which had previously contributed to more than RM90 million in sales in both FY2020 and FY2021?

In FY2022, we witnessed a stronger revenue contribution from the US. The sales to two of our existing US customers surged by nearly 1 time and 16 times, respectively, compared to FY2021. In addition, we also secured three new US customers, which further reinforced the revenue from the country.

With regard to the Asian market, we recorded lower sales in FY2022 primarily due to the drop in sales of face mask to Singapore. In FY2022, sales of face masks to Singapore were registered at nearly RM3,000 as compared to RM48 million in the previous year.

However, it is noteworthy that the sales of face masks in Malaysia increased strongly in FY2022, overtaking the sales of such products in Singapore.

- (b) Have the Group's apparel sales been growing in tandem with its key customers such as Under Armour and Nike? Have there been any significant changes in the Group's customer base? Did Prolexus gain or lose any major customers?

Moving forward, Prolexus' relationship with Nike will be based on trademark licensing partner to produce Nike Swimwear, which contributed RM28.5 million in sales previously.

As for Under Armour, there is no change in the business relationship status. However, we also secured additional sales from Under Armour's licensing trademarks partner, which contributed nearly RM8.6 million in revenue for the US market.

2. The Group welcomed new board of directors during FY2022, collectively bringing new leadership to the Group backed with years of experience and expertise to spearhead the Group's strategic transformation (page 14 of AR 2022).

- (a) What are the transformation plans to reposition Prolexus for growth?

Prolexus will undertake a multi-pronged transformation plan that will reposition the Group for growth.



- i) One of the key areas that Prolexus will focus on is the sustainable fashion trends that are picking up in demand. With consumers increasingly rejecting "fast fashion", this opens up opportunity for Prolexus to capitalise on the innovation front to drive sustainable fashion.

Among some of the practical steps that the Group has undertaken is to collaborate with SIRIM to grow its sustainability initiatives, including R&D for handling and processing of waste materials from the production of textiles and apparel. This will include the shift towards the application of renewable energy by using hybrid solar photovoltaic system for its production.

- ii) Aside from the focus on its sustainable fashion, another transformation driver of Prolexus will be on the improvement of its productivity to drive improved capacity and margin through smart manufacturing. Currently, the Group has already invested in smart manufacturing technology to drive its competitive excellence.

In order to put Prolexus on the forefront for growth, we will continue to invest in smart systems such as RFID and machine automation to maximise production line results. This will play a vital role for the Group's recovery as we have seen how the shortage of labour affect production and earnings. The asset rationalisation and sharing of expertise with our key stakeholders allow us to accelerate our push towards smart manufacturing.

- iii) The third key aspect would involve winning new market share and client base. This is done by monitoring dynamic changes in the various markets and opportunities that emerge with the shift towards sustainable fashion.

By positioning ourselves as a sustainable fashion manufacturing leader in the region, this will open new market opportunities for the Group. Some of the new key aspects include information transparency that allows our customers to have an overview of our ecosystem, supply chain and its impact to the environment. This will boost confidence and help us win new market and client base.

(b) What is the future business direction of the Group towards enhancement of its earnings base?

The Group will focus on our innovation and R&D capabilities to become a sustainable fashion apparel manufacturer. This will help us to win new market share and win new client base that will enhance our earnings base.

Aside from that, our sustainability initiatives will also improve the Group's margin through the reduction of costs and improved efficiency. With our shift and improved smart manufacturing capabilities and shared innovation with our key stakeholders, this will drive cost savings and enhance our procurement processes that will ultimately improve our overall earnings margin.

We believe that a holistic approach that put us on the global map as the leading sustainable fashion apparel manufacturer will be the next driver of growth and help us to enhance our earnings base.



3. The textile division's sales to external customers increased to RM9.5 million in FY2022 from RM5.1 million a year ago, but pre-tax loss widened to RM14.0 million from RM6.7 million a year ago. The higher loss was attributed to the textile mill not operating at optimal capacity, higher gas prices, as well as high depreciation and finance costs (page 15 of AR 2022).

- (a) **What is the production capacity of the textile mill and what was the average utilisation rate in FY2022? What is the utilisation rate needed to breakeven?**

The production capacity for our knitting machine and dyeing machine are 1.2 mil and 3.6 mil respectively.

Currently, the utilisation rate for knitting machine and dyeing machine capacity are 16% and 46% respectively.

The utilisation rate required to achieve breakeven is subject to multiple factors of our business operations and productions, amongst others, the process to get clients to accept the colour for the dying process, quantum of orders for the similar textiles, the frequency of changing the configuration of equipment and machinery to produce an order to another. Subject to the aforementioned multiple factors but not limited to that, the utilisation rate to breakeven ranges from 60% to 75%.

- (b) **What are the annual depreciation charges from the textile mill?**

The annual depreciation charges cost approximately RM7 million.

- (c) **Does Prolexus currently source all its knitted fabrics internally from its textile mill? How much cost savings have this resulted in?**

Our Company will consider the following factors before making any decision on whether to source the knitted fabrics internally or from external suppliers:

- (i) the cost of manufacturing the knitted fabric internally compared to the cost of obtaining the same from the external suppliers; and
- (ii) impacts of transfer pricing on our Group.

- (d) **Has the textile mill passed audits and assessments conducted by the Group's key customers such as Under Armour, Nike and Asics?**

We have yet to reach that stage. But we are trying to build our own fabric technology and we are in the process to secure a patent right for the Fabric.



4. **The opening of foreign worker applications in early 2022 has improved the labour market conditions, which enabled the Group to recruit skilled workers to increase its production efficiency and capacity (page 13 of AR 2022).**

What is the total number of workers (local and foreign) under the Group? What would be the ideal number of workers needed for optimal production efficiency and capacity?

Currently, we have about 660 local workers and 1,500 foreign workers across all subsidiaries under the Group.

We aim to expand our workforce to 700 local workers and 2,000 foreign workers in FY2023 to achieve higher production efficiency. In addition, our Group will also prioritise automation to improve the efficiency in the production and packaging process to reduce dependency on manual labour.

5. **The Group's advertising division posted a record high net profit of RM6 million with a notable expansion in profit margin. What were the factors that led to the significant improvement in profitability? What are the Group's plans to grow the business?**

The breakeven level for the Advertising division is about RM6 million in FY2022. We have achieved RM12 million in revenue, with high profit margins. We set higher sales targets for this year to cover previous year's lower sales due to pandemic.

The advertising division is expected to continually contribute positively to our Group's financial performance in the next financial year as our Group foresees further collaboration business opportunities with property and landowners to be part of the Digital Out-of-Home Powerscreen TV nationwide networks.

6. **Please provide some updates on the Group's ProX apparel and mask products which are made of antiviral and antibacterial fabrics. Have sales of ProX products been gaining traction? What are the growth prospects?**

The sales of ProX apparel and fabric face masks are expected to slow down due to the ease of Covid-19 restrictions following the "Transition to Endemic" phase, which is expected to affect the demand of ProX apparel and fabric face masks.

Our Group will continue to formulate strategies and explore other business opportunities which may arise from time to time to achieve sustainable growth for our Group in the coming year, which includes but not limited to building a modest wear brand, named Arumn.



CORPORATE GOVERNANCE MATTERS

1. Practice 13.6 of the Malaysian Code on Corporate Governance 2021 (MCCG) stipulates that listed companies should circulate to shareholders the complete minutes of the general meeting detailing the meeting proceedings including issues or concerns raised by shareholders and responses by the company no later than 30 business days after the completion of the general meeting.

Additionally, Paragraph 9.21(2) of Bursa Malaysia Main Market Listing Requirements requires companies to publish a summary of the key matters discussed at the AGM onto the company's website soon after the conclusion of the AGM.

Prolexus in its Corporate Governance Report 2022 (on page 57) stated that it had "Applied" Practice 13.6 and provided the explanation: "The minutes of the 29th AGM were circulated to the shareholders via the Company's website within 30 business days after the AGM was held."

However, as of 19 December 2022, neither the minutes nor a summary of key matters discussed can be found on any of the webpages/sections on the company's website (www.prolexus.com.my). Please explain.

We have checked the webpages/sections on the company's website and the minutes of the 29th AGM are made available on the following page:

<https://www.prolexus.com.my/investor-relations-2>

2. Practice 5.2 of the MCCG stipulates that at least half of the Board should comprise independent directors. Currently, there are only 2 independent directors out of the 5 directors on the Board. Does the Company intend to apply Practice 5.2, and if yes, by when?

The Board believes that the current composition provides the diverse skills, knowledge and industry experience required to lead and oversee the Group. The Board's current composition also meets the Main Market Listing Requirement of Bursa Malaysia Securities Berhad of at least one-third of the number of Directors shall be independent non-executive directors.

The Board, through the Nomination Committee, review the Board's composition regularly about the proportion of executive directors to independent directors. If any need arises in the future, the Company will appoint additional independent directors and/or restructure the composition of the Board.



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- 3. Practice 5.9 of the MCG stipulates that 30% of the Board should comprise women. There are currently no woman directors on the Board. Does the Company intend to apply Practice 5.9, and if yes, by when?**

The Board is cognizant of Paragraph 15.02(1)(b) of the Main Market Listing Requirements of Bursa Securities Berhad, which required the listed issuers to have at least one woman director on the Board on or after 1 June 2023 and Practice 5.9 of the MCG which recommends that at least 30% of the Board are women directors.

Following the resignation of Pn. W Norma Binti W Daud on 19 August 2022, the Board does not have any women directors. The Board acknowledges the importance of gender diversity in the Board. A female representation will be considered when a suitable candidate is identified.

Yours faithfully,
For and on behalf of PROLEXUS BERHAD,

- SIGNED -

Mr. Tan Eik Huang
Executive Director

ANNEXURE II

Prolexus Berhad
 (199201019353 (250857-T))
 Level 5, Block B Dataran PHB, Saujana Resort Section U2, 40150 Shah Alam, Selangor, Malaysia

PROLEXUS BERHAD - 30th Annual General Meeting ("AGM")
 30/12/2022 10:00:00

Result On Voting

Resolutions	Title	Voted For		Voted Against		Total		Result
		No of Units	%	No of Units	%	No of Units	%	
ORDINARY	Ordinary Resolution 1	70,898,848	98.67306	953,436	1.32694	71,852,284	100	CARRIED
ORDINARY	Ordinary Resolution 2	70,897,048	98.67056	955,236	1.32944	71,852,284	100	CARRIED
ORDINARY	Ordinary Resolution 3	70,897,048	98.67056	955,236	1.32944	71,852,284	100	CARRIED
ORDINARY	Ordinary Resolution 4	70,897,048	98.67056	955,236	1.32944	71,852,284	100	CARRIED
ORDINARY	Ordinary Resolution 5	70,897,048	98.67056	955,236	1.32944	71,852,284	100	CARRIED
ORDINARY	Ordinary Resolution 6	70,857,418	98.61554	994,766	1.38446	71,852,184	100	CARRIED
ORDINARY	Ordinary Resolution 7	70,857,268	98.61533	994,916	1.38467	71,852,184	100	CARRIED
ORDINARY	Ordinary Resolution 8	71,851,268	99.99859	1,016	0.00141	71,852,284	100	CARRIED
ORDINARY	Ordinary Resolution 9	70,813,268	98.55396	1,039,016	1.44604	71,852,284	100	CARRIED
ORDINARY	Ordinary Resolution 10	70,895,168	98.66794	957,116	1.33206	71,852,284	100	CARRIED

