

PAPPAJACK BERHAD

[Registration No. 202001042414 (1398735-V)]
(Incorporated in Malaysia)

Minutes of the Fourth Annual General Meeting of the members of the Company at Four Points by Sheraton Puchong, The Heron (Function Room), Level 2, Puchong Financial Corporate Centre (PFCC), Jalan Puteri 1/2, Bandar Puteri, 47100 Puchong, Selangor Darul Ehsan on Monday, 16 June 2025 at 2.30 p.m.

Present : Board of Directors

Mr. Chong Chee Fire	Chairman/Independent Non-Executive Director
Mr. Lim Boon Hua	Managing Director
Mr. Law Book Ching	Executive Director
Ms. Koo Woon Kan	Independent Non-Executive Director
Mr. Cheong Woon Yaw	Independent Non-Executive Director
Ms. Mah Ying Ying	Independent Non-Executive Director

Invitees

- As per attendance list

Shareholders

- As per attendance list

Proxies

- As per attendance list

In Attendance : Ms. Wong Youn Kim

MINUTES

1. CHAIRMAN

Mr. Chong Chee Fire, the Chairman of the Company took the chair and welcomed all present at the Fourth Annual General Meeting (“4th AGM”) of the Company.

2. QUORUM

The Chairman called the meeting to order at 2.30 p.m. upon the confirmation of the presence of a quorum by the Company Secretary.

3. NOTICE

The Notice, having been properly circulated to all the members on 30 April 2025, was taken as read without any objection from the members and proxies.

The Chairman then invited the Secretary to brief the meeting on the proceedings of the meeting and the voting procedures.

The Secretary, Ms. Wong Youn Kim then proceeded to explain the meeting’s proceedings and the requirement for resolutions set out in the notice of the Fourth Annual General Meeting or notice of resolution to be voted by poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), before inviting the Chairman to continue with the meeting’s proceedings.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements (“AFS”) for the financial year ended 31 December 2024 together with the Directors’ and Auditors’ Reports thereon, having been circulated to all the shareholders within the prescribed period, were tabled before the Meeting.

The Chairman informed the Meeting that the AFS was meant for discussion only as it would not require approval from the members in accordance with Section 340(1)(a) of the Companies Act 2016 (“Act”). Hence, this Agenda item was not put forward for voting.

It was then recorded that the AFS for the financial year ended 31 December 2024 together with the Directors’ and Auditors’ Reports thereon had been duly tabled and received by the shareholders.

**5. ORDINARY RESOLUTION 1
DIRECTORS’ FEES OF NON-EXECUTIVE DIRECTORS UP TO RM350,000.00 WITH EFFECT FROM 17 JUNE 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

The Meeting move on to approve the payment of directors’ fees and allowances to the non-executive directors of up to RM350,000.00 with effect from 17 June 2025 until the next Annual General Meeting of the Company.

With no question from the floor, the Chairman then requested for a proposer and a seconder for the motion. The motion was duly proposed by Mr. Lim Tong Lee and seconded by Mr. Tang Khoon Song.

**6. ORDINARY RESOLUTION 2
DIRECTORS’ BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS UP TO AN AMOUNT OF RM50,000.00 FOR THE PERIOD FROM 17 JUNE 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2026**

The Chairman proceed with the next agenda to approve the payment of benefits payable to the Non-Executive Directors of up to an amount of RM50,000.00 for the period from 17 June 2025 until the next Annual General Meeting of the Company to be held in 2026.

With no question from the floor, the Chairman then requested for a proposer and a seconder for the motion. The motion was duly proposed by Mr. Lim Tong Lee and seconded by Mr. Yap Keat Choong.

**7. ORDINARY RESOLUTION 3
RE-ELECTION OF MS. KOO WOON KAN PURSUANT TO CLAUSE 97.1 OF THE COMPANY’S CONSTITUTION**

The Chairman informed the meeting that the next resolution on the agenda were in relation to the re-election of Ms. Koo Woon Kan as Director of the Company. The Director was retiring pursuant to Clause 97.1 of the Company’s Constitution and being eligible, had offered herself for re-election.

With no question from the floor, the Chairman then requested for a proposer and a seconder for the motion. The motion was duly proposed by Mr. Lim Tong Lee and seconded by Mr. Tang Khoon Song.

**7. ORDINARY RESOLUTION 4
RE-ELECTION OF MR CHEONG WOON YAW PURSUANT TO CLAUSE 97.1 OF THE
COMPANY'S CONSTITUTION**

The Chairman informed the meeting that the next resolution on the agenda was in relation to the re-election of Mr. Cheong Woon Yaw as Directors of the Company. The Director was retiring pursuant to Clause 97.1 of the Company's Constitution and being eligible, had offered himself for re-election.

With no question from the floor, the Chairman then requested for a proposer and a seconder for the motion. The motion was duly proposed by Mr. Ho Kong Min and seconded by Mr. Ng Shyh Chyuh.

**8. ORDINARY RESOLUTION 5
RE-ELECTION OF MS. MAH YING YING WHO RETIRES BY CASUAL VACANCY
PURSUANT TO CLAUSE 106 OF THE COMPANY'S CONSTITUTION**

The Chairman informed the meeting that the next resolution on the agenda was in relation to the re-election of Ms. Mah Ying Ying as Directors of the Company. The Director was retiring by casual vacancy pursuant to Clause 106 of the Company's Constitution and being eligible, had offered herself for re-election.

With no question from the floor, the Chairman then requested for a proposer and a seconder for the motion. The motion was duly proposed by Mr. Choo Wing Sing and seconded by Mr. Tan Kien Aun.

**9. ORDINARY RESOLUTION 6
RE-APPOINTMENT OF MESSRS BAKER TILLY MONTEIRO HENG PLT AS AUDITORS
OF THE COMPANY**

The Meeting moved on to consider the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

The Chairman informed the members that the retiring Auditors, Messrs Baker Tilly Monteiro Heng PLT had indicated their willingness to continue in office.

With no question from the floor, the Chairman then requested for a proposer and a seconder for the motion. The motion was duly proposed by Mr. Tan Tian Leong and seconded by Mr. Choo Wing Sing.

**10. ORDINARY RESOLUTION 7
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF
THE COMPANIES ACT 2016**

The Meeting proceeded to consider the motion on the authority to issue shares pursuant to the Act ("General Mandate"). The Meeting noted that the motion, if passed, would empower the Directors of the Company to allot and issue new shares in the Company from time to time provided that the aggregate number of shares to be issued pursuant to the General Mandate does not exceed 10% of the total issued share capital of the Company for the time being.

With no question from the floor, the Chairman then requested for a proposer and a seconder

for the motion. The motion was duly proposed by Mr. Lim Tong Lee and seconded by Mr. Tey Eng Xin.

**11. ORDINARY RESOLUTION 8
AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

The Chairman informed the Meeting that the next item on the agenda was to proposed authority for the Company to purchase its own shares.

The full text of the resolution was set out in the Notice of Meeting and the details of the proposal had been clearly set out in the Share Buy Back Statement dated 30 April 2025.

With no question from the floor, the Chairman then requested for a proposer and a seconder for the motion. The motion was duly proposed by Mr. Tang Khoon Song and seconded by Mr. Choo Wing Sing.

12. ANY OTHER BUSINESS

The Company Secretary confirmed that no notice was received to transact any other business at the Meeting.

13. POLLING SESSION

The Chairman invited the Share Registrar to brief the shareholders on the polling procedures.

12. ADJOURNMENT OF MEETING FOR POLL VOTING

The meeting was adjourned at 2.45 p.m. for the poll voting to commence immediately.

13. RE-CONVENING OF MEETING AND ANNOUNCEMENT OF POLL RESULTS

The meeting was re-convened at 2.55 p.m. for the announcement of the results of the poll voting by the Chairman.

The Chairman informed the Meeting that he had received the poll results which have been verified by the Independent Scrutineers, Scrutineer Solutions Sdn Bhd.

The poll results were presented to the shareholders as follows:-

Ordinary Resolution 1

To approve the payment of Director's fees of Non-Executive Directors up to RM350,000.00 with effect from 17 June 2025 until the next Annual General Meeting of the Company.

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	424,614,525	100	100	0.0000

RESOLVED THAT the Directors' fees and allowances payable to the Non-Executive Directors up to RM350,000.00 with effect from 17 June 2025 until the next Annual General Meeting of the Company be and is hereby approved.

Ordinary Resolution 2

To approve the Directors' benefits payable to the Non-Executive Directors up to RM50,000.00 for the period from 17 June 2025 until the next AGM of the Company.

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	424,614,523	100	102	0.0000

RESOLVED THAT the Directors' benefits payable to the Non-Executive Directors up to RM50,000.00 for the period from 17 June 2025 until the next AGM of the Company be and is hereby approved.

Ordinary Resolution 3

Re-election of Ms. Koo Woon Kan as Director pursuant to Clause 97.1 of the Company's Constitution.

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	424,614,525	100	100	0.0000

RESOLVED THAT Ms. Koo Woon Kan who is retiring as a Director of the Company in accordance to Clause 97.1 of the Company's Constitution be and is hereby re-elected as Director of the Company.

Ordinary Resolution 4

Re-election of Mr. Cheong Woon Yaw as Director pursuant to Clause 97.1 of the Company's Constitution.

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	424,614,525	100	100	0.0000

RESOLVED THAT Mr. Cheong Woon Yaw who is retiring as a Director of the Company in accordance to Clause 97.1 of the Company's Constitution be and is hereby re-elected as Director of the Company.

Ordinary Resolution 5

Re-election of Ms. Mah Ying Ying who retires by casual vacancy pursuant to Clause 106 of the Company's Constitution.

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	424,614,525	100	100	0.0000

RESOLVED THAT Ms. Mah Ying Ying who retires by casual vacancy pursuant to Clause 106 of the Company's Constitution be and is hereby re-elected as Director of the Company.

Ordinary Resolution 6

Re-appointment of Messrs Baker Tilly Monteiro Heng PLT as auditors of the Company.

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	424,614,525	100	100	0.0000

RESOLVED THAT Messrs Baker Tilly Monteiro Heng PLT, the retiring Auditors having given their consent for re-appointment, be and are hereby re-appointed as Auditors of the Company at a fee to be agreed upon by the Directors.

Ordinary Resolution 7

Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	424,614,525	100	100	0.0000

RESOLVED THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby authorised to allot and issue shares in the Company at any time and from time to time until the conclusion of the next AGM of the Company 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 (excluding treasury shares, if any) at the time of issue, subject to the Constitution of the Company and approval of all the relevant regulatory bodies being obtained for such allotment and issue.

Ordinary Resolution 8

Authority for the Company to purchase its own shares.

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8	424,614,525	100	100	0.0000

RESOLVED THAT subject always to the provisions of the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and/or any other relevant laws, regulations, guidelines and/or regulatory authorities, if any:-

- (a) approval be and is hereby given for 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 upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-
- (i) the aggregate number of shares which may be purchased and held by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company at the time of purchase; and
 - (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase;
 - (iii) upon completion of the shares so purchased, the Directors of the Company be authorised at their absolute discretion to cancel the shares so purchased or to retain the shares so purchased as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act), or to retain part of the shares so purchased as treasury shares and cancel the remainder and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the MMLR of Bursa Securities and any other relevant authorities for the time being in force.

- (b) the approval conferred by this resolution shall commence immediately upon passing of this resolution and continue to be in force until:-
 - (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within which the next AGM after that date is required to be held; or
 - (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own shares before the aforesaid expiry date and, in any event, in accordance with the MMLR of Bursa Securities and any applicable laws, regulations, guidelines and requirements issued by any relevant authorities.

- (c) authority be and is hereby given to the Directors of the Company to take all such steps as are necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company.

14. CLOSURE OF MEETING

As there was no other matter to be discussed, for which due notice had been given in accordance with the Act, the meeting concluded at 3.00 p.m. with a vote of thanks to the Chairman and the Board of Directors.

Confirmed as a correct record,

**CHONG CHEE FIRE
CHAIRMAN**