

WHITE HORSE BERHAD

[Registration No. 199701039630 (455130-X)]
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-FIFTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON A VIRTUAL BASIS VIA REMOTE PARTICIPATION AND VOTING AT THE BROADCAST VENUE AT SECURITIES SERVICES (HOLDINGS) SDN. BHD., LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON THURSDAY, 25 MAY 2023 AT 3:00 P.M.

DIRECTORS PRESENT : Ms. Rosita Yeo Swat Geok (Chairperson)

DIRECTORS ATTENDED VIA VIDEO-CONFERENCING : Mr. Liao Shen Hua (*Chairman/Managing Director*)
Mr. Cheng Soon Mong (*Deputy Managing Director*)
Mr. Teo Swee Teng (*Deputy Managing Director*)
Mr. Liao Shen Yao
Mr. Liao Hung Chang
Mr. Teo Kim Lap
Ms. Lau Lee Jan
Mr. Teo Kim Tay
Mr. Tai Lam Shin

MEMBERS PRESENT : As per Attendance List

PROXY HOLDERS PRESENT : As per Attendance List

BY INVITATION : As per Attendance List

IN ATTENDANCE : Ms. Chua Siew Chuan (*Company Secretary*)
Mr. Lim Ming Wei (*Assisting the Company Secretary*)
Mr. Piong Yew Peng (*External Auditor from Crowe Malaysia PLT*)

CHAIRPERSON

Ms. Rosita Yeo Swat Geok ("**Chairperson**") was appointed by the Board of Directors ("**Board**") to chair the Twenty-Fifth Annual General Meeting ("**AGM**") ("**25th AGM**") of the Company in view that the Chairman of the Company, Mr. Liao Shen Hua, could not be physically present at the broadcast venue of the 25th AGM of the Company. The Chairperson welcomed all present to the 25th AGM of the Company and called the meeting to order at 3:00 p.m.

The Chairperson thereafter invited Ms. Chua Siew Chuan ("**Ms. Chua**"), the Company Secretary of the Company to assist in the conduct of the 25th AGM of the Company. The Company Secretary commenced by introducing all the Directors and Auditor who attended the 25th AGM of the Company remotely.

QUORUM

The requisite quorum being present pursuant to Clause 77 of the Company's Constitution, the Chairperson declared the 25th AGM of the Company duly convened.

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NOTICE

The notice convening the 25th AGM of the Company having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

PROCEEDING

The Meeting was advised that in compliance with the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions tabled at general meetings shall be voted by way of poll. Pursuant to this and Section 330 of the Companies Act 2016, the Chairperson exercised her right to direct the vote on all resolutions of the 25th AGM of the Company to be conducted by way of poll. The Company Secretary briefed all present virtually at the Meeting of their rights to ask questions and vote at the 25th AGM of the Company.

The Meeting was informed that there were shareholders who were unable to participate in the 25th AGM of the Company had appointed the Chairperson to vote on their behalf. Accordingly, the Chairperson would be voting in her capacity as proxy in accordance with their instructions, where indicated.

The Company Secretary highlighted that as there was no legal requirement for a proposed resolution to be seconded, the Meeting would go through each item on the Agenda followed by respond to the questions transmitted by shareholders and proxies during the 25th AGM of the Company.

The Meeting was informed that voting module was made accessible to all shareholders, proxies and corporate representatives to submit their votes from the start of the 25th AGM and an additional 10 minutes would be given after all to submit their votes after the questions have been dealt with. The voting module shall close upon the closure of the voting session to be announced later during the meeting.

The Meeting was informed that shareholders, proxies and corporate representatives could use the text box below the live stream player within the same e-Portal page to submit their questions or remarks in relation to the Agenda items of the 25th AGM, and that the Board would endeavour to respond to all questions relevant to the agenda items during the Meeting.

The Company Secretary informed that SS E Solutions Sdn. Bhd. was the appointed Poll Administrator to conduct the online electronic polling process and Commercial Quest Sdn. Bhd. was the appointed Independent Scrutineer to verify the results of the poll.

A step-by-step guide together with a short audio clip on the online voting module within the e-Portal was played.

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

The Meeting noted that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and the Auditors thereon.

The Meeting was informed that the Audited Financial Statements for the financial year ended 31 December 2022 were meant for discussion only and shareholders'

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approval was not required pursuant to Section 340(1)(a) of the Companies Act 2016. As such, the Audited Financial Statements would not be put forward for voting.

The Chairperson declared that the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and the Auditors thereon, be received.

2.0 PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM150,000/- FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Meeting noted that the next item on the Agenda was to approve the payment of Directors' fees for the financial year ended 31 December 2022. The amount provided for in the Audited Financial Statements for the financial year ended 31 December 2022 was RM150,000/-.

3.0 PAYMENT OF BENEFITS TO THE NON-EXECUTIVE DIRECTORS UP TO AN AMOUNT OF RM180,000/- FOR THE PERIOD FROM 26 MAY 2023 TO THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2024 PURSUANT TO SECTION 230(1)(b) OF THE COMPANIES ACT 2016

The next item on the Agenda was to approve the payment of benefits to Non-Executive Directors up to RM180,000/- for the period from 26 May 2023 to the Twenty-Sixth Annual General Meeting of the Company in year 2024 pursuant to Section 230(1)(b) of the Companies Act 2016.

The Meeting was informed that the proposed benefit comprises meeting allowance of RM500/- per meeting day for each Independent Non-Executive Director, which shall be accorded based on actual attendance of meetings of each Independent Non-Executive Director. In addition, the proposed benefits comprise travelling allowance, car allowance and sports club membership subscription.

4.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO ARE RETIRING PURSUANT TO CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:-
(A) MR. CHENG SOON MONG
(B) MS. ROSITA YEO SWAT GEOK
(C) MR. TAI LAM SHIN

The Meeting noted that the next item on the Agenda was to re-elect the following Directors, who were retiring pursuant to Clause 123 of the Company's Constitution and being eligible, had offered themselves for re-election:-

- Mr. Cheng Soon Mong
- Ms. Rosita Yeo Swat Geok
- Mr. Tai Lam Shin

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5.0 RE-APPOINTMENT OF MESSRS. CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The next item on the Agenda was to re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration and Messrs. Crowe Malaysia PLT had indicated their willingness to continue as Auditor of the Company.

6.0 SPECIAL BUSINESS

6.1 ORDINARY RESOLUTION NO. 1
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

The next item on the Agenda was a special business for the approval of the Ordinary Resolution on Authority to Issue Shares pursuant to the Companies Act 2016.

The Meeting was informed that the proposed adoption of the above Ordinary Resolution was primarily to give flexibility to the Board of Directors to issue and allot shares at any time in their absolute discretion without convening a general meeting provided that the aggregate number of shares issued does not exceed 10% of total number of issued shares of the Company.

6.2 ORDINARY RESOLUTION NO. 2
- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The next item on the Agenda was a special business for the approval of the Ordinary Resolution for Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

The Meeting was informed that the proposed adoption of the above Ordinary Resolution was to renew the shareholders' mandate granted by the shareholders of the Company at the Twenty-Fourth AGM held on 24 May 2022. The proposed renewal of shareholders' mandate would enable the Company and its subsidiaries (White Horse Berhad Group) to enter into any of the recurrent related party transactions of a revenue or trading nature which are necessary for White Horse Berhad Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The Meeting noted that all interested Directors/major shareholders and/or persons connected except Mr. Tai Lam Shin, Mr. Cheng Soon Mong, Madam Rosita Yeo Swat Geok and Ms. Lau Lee Jan have abstained and would continue to abstain from all deliberations and voting in respect of their direct and/or indirect shareholdings in the Company on the Proposed

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Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

6.3 ORDINARY RESOLUTION NO. 3
- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

The next item on the Agenda was a special business for the approval of the Ordinary Resolution on Proposed Renewal of Share Buy-Back Authority.

The Meeting was informed that the proposed adoption of the above Ordinary Resolution was primarily to renew the authority granted by the shareholders of the Company at the Twenty-Fourth AGM held on 24 May 2022. The proposed renewal would allow the Directors to exercise the power of the Company to purchase not more than 10% of the total number of issued shares of the Company any time within the time period stipulated in the Listing Requirements of Bursa Securities.

6.4 ORDINARY RESOLUTION NO. 4
- RETENTION OF MADAM ROSITA YEO SWAT GEOK AS INDEPENDENT NON-EXECUTIVE DIRECTOR

The next item on the Agenda was a special business for the approval of the Ordinary Resolution on Retention of Madam Rosita Yeo Swat Geok as Independent Non-Executive Director.

The Meeting was informed that based on latest Malaysian Code on Corporate Governance as at 28 April 2021, the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. However, in the event the Company wishes to retain the Independent Director who has exceeded the nine (9) years term, the Board must justify and seek shareholders' approval through a two-tier voting process pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance.

The Meeting noted that Madam Rosita Yeo Swat Geok was appointed as an Independent Non-Executive Director of the Company on 19 April 2013 and therefore, had served the Board in that capacity for a cumulative term of more than nine (9) years. The Board had via the Nomination Committee conducted an annual performance evaluation and assessment of the independence of Madam Rosita Yeo Swat Geok and recommended her to be retained as an Independent Director of the Company. The justifications and recommendations of the Board for the retention of Madam Rosita Yeo Swat Geok as an Independent Director were set out in the notice of the 25th AGM of the Company.

6.5 SPECIAL RESOLUTION
- PROPOSED AMENDMENTS TO THE COMPANY'S CONSTITUTION

The next item on the Agenda was a special business for the approval of the Special Resolution for proposed amendments to the Company's Constitution.

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The Meeting was informed that the proposed amendments were intended to streamline the existing Constitution of the Company with the recent amendments to the Listing Requirements of Bursa Securities as set out in the notice of the 25th AGM of the Company.

7.0 ANY OTHER BUSINESS

The Meeting noted that no notice was received to transact any other ordinary business at the 25th AGM of the Company.

8.0 QUESTION AND ANSWER SESSION

After tabling of all resolutions, the Meeting then moved on with the question-and-answer session, the details of which is annexed hereto as **Annexure A**.

9.0 POLLING PROCESS

There being no further question, another 10 minutes was allocated for the shareholders, corporate representatives and proxies to complete their voting via the Remote Participation and Voting facility.

At this juncture, the step-by-step guide together with a short audio clip on the online voting module within the e-Portal was played again.

Thereafter, the scrutineer proceeded to verify the poll results.

10.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 3:38 p.m. for the declaration of the polling results which has been verified by the Independent Scrutineer.

The poll results as follows was displayed on the screen:-

| Resolutions | Voted in Favour | | Voted Against | | Results |
|--|-----------------|---------|---------------|--------|---------|
| | No. of Shares | % | No. of Shares | % | |
| Resolution 1 Payment of Directors Fees' amounting to RM150,000/- for the financial year ended 31 December 2022. | 103,911,033 | 99.9989 | 1,111 | 0.0011 | Carried |
| Resolution 2 Payment of Benefits payable to the Non-Executive Directors pursuant to Section 230(1)(b) of the Companies Act 2016. | 118,722,450 | 99.9991 | 1,111 | 0.0009 | Carried |
| Resolution 3 | 153,713,829 | 99.8700 | 200,101 | 0.1300 | Carried |

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| Resolutions | Voted in Favour | | Voted Against | | Results |
|--|-----------------|---------|---------------|--------|---------|
| | No. of Shares | % | No. of Shares | % | |
| Re-election of Mr. Cheng Soon Mong who is retiring pursuant to Clause 123 of the Company's Constitution and being eligible, has offered himself for re-election. | | | | | |
| <u>Resolution 4</u> Re-election of Ms. Rosita Yeo Swat Geok who is retiring pursuant to Clause 123 of the Company's Constitution and being eligible, has offered herself for re-election. | 158,790,564 | 99.9993 | 1,101 | 0.0007 | Carried |
| <u>Resolution 5</u> Re-election of Mr. Tai Lam Shin who is retiring pursuant to Clause 123 of the Company's Constitution and being eligible, has offered himself for re-election. | 158,790,564 | 99.9993 | 1,101 | 0.0007 | Carried |
| <u>Resolution 6</u> Re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. | 158,790,564 | 99.9993 | 1,101 | 0.0007 | Carried |
| <u>Resolution 7</u> Ordinary Resolution No. 1 – Authority to issue shares pursuant to the Companies Act 2016. | 158,790,554 | 99.9993 | 1,111 | 0.0007 | Carried |
| <u>Resolution 8</u> Ordinary Resolution No. 2 – Proposed Renewal of | 43,808,811 | 99.9975 | 1,111 | 0.0025 | Carried |

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| Resolutions | Voted in Favour | | Voted Against | | Results |
|---|-----------------|----------|---------------|--------|---------|
| | No. of Shares | % | No. of Shares | % | |
| Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature. | | | | | |
| <u>Resolution 9</u> Ordinary Resolution No. 3 – Proposed Renewal of Authority for the Company to purchase its own shares | 158,790,554 | 99.9993 | 1,111 | 0.0007 | Carried |
| <u>Resolution 10 (Tier 1)</u> Ordinary Resolution No. 4 – Retention of Madam Rosita Yeo Swat Geok as Senior Independent Non-Executive Director | 85,670,017 | 100.0000 | 0 | 0.0000 | Carried |
| <u>Resolution 10 (Tier 2)</u> Ordinary Resolution No. 4 – Retention of Madam Rosita Yeo Swat Geok as Senior Independent Non-Executive Director | 73,120,547 | 99.9985 | 1,101 | 0.0015 | Carried |
| <u>Special Resolution</u> Proposed amendments to the Company's Constitution. | 158,790,554 | 99.9993 | 1,111 | 0.0007 | Carried |

The Chairperson then declared that Resolutions 1 to 10 and Special Resolution were all **CARRIED**.

The Meeting **RESOLVED** that all the resolutions be **APPROVED** as follows:-

1.0 RESOLUTION 1

- **PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM150,000/- FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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"That the payment of Directors' Fees amounting to RM150,000/- (Ringgit Malaysia: One Hundred and Fifty Thousand) only for the financial year ended 31 December 2022, be and is hereby approved."

2.0 RESOLUTION 2

- PAYMENT OF BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS UP TO AN AMOUNT OF RM180,000/- FOR THE PERIOD FROM 26 MAY 2023 TO THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2024 PURSUANT TO SECTION 230(1)(b) OF THE COMPANIES ACT 2016

"That the benefits payable to the Non-Executive Directors pursuant to Section 230(1)(b) of the Companies Act 2016 amounting RM180,000/- (Ringgit Malaysia: One Hundred and Eighty Thousand) only, be and is hereby approved."

3.0 RESOLUTION 3

- RE-ELECTION OF MR. CHENG SOON MONG WHO IS RETIRING PURSUANT TO CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

"That Mr. Cheng Soon Mong who is retiring pursuant to Clause 123 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

4.0 RESOLUTION 4

- RE-ELECTION OF MS. ROSITA YEO SWAT GEOK WHO IS RETIRING PURSUANT TO CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

"That Ms. Rosita Yeo Swat Geok who is retiring pursuant to Clause 123 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

5.0 RESOLUTION 5

- RE-ELECTION OF MR. TAI LAM SHIN WHO IS RETIRING PURSUANT TO CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

"That Mr. Tai Lam Shin who is retiring pursuant to Clause 123 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

6.0 RESOLUTION 6

- RE-APPOINTMENT OF MESSRS. CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

"That Messrs. Crowe Malaysia PLT, having consented to act, be and are hereby re-appointed as Auditors of the Company until the conclusion of the next AGM at a remuneration to be agreed between the Directors and the Auditors."

7.0 RESOLUTION 7

ORDINARY RESOLUTION NO. 1

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- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

"That subject always to the Companies Act 2016, the Constitution of the Company and the approvals from the relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby authorised and empowered pursuant to the Companies Act 2016, to issue and allot shares of the Company, at any time, at such price, 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company (excluding Treasury Shares) for the time being as stipulated under Paragraph 6.03(1) of the Listing Requirements of Bursa Securities;

That in connection with the above, pursuant to Section 85(1) of the Companies Act 2016 read together with Clause 58 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate;

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 AGM of the Company;

And that the Directors of the Company, whether solely or jointly, be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Malaysia Securities Berhad; And be hereby authorised to do all such acts and things including executing all relevant documents as he/they may consider expedient or necessary to complete and give full effect to the abovesaid mandate."

8.0 RESOLUTION 8

ORDINARY RESOLUTION NO. 2

- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"That, subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the Bursa Securities' Listing Requirements, approval be and is hereby given to the Company and its subsidiaries to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group ("**Related Parties**") as described in the Circular/Statement to Shareholders dated 26 April 2023 ("**Recurrent RPTs**") provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the day-to-day operations;
- (iii) carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) are not to the detriment of the minority shareholders,

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("RRPT Mandate").

And that such approval shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by shareholders in a general meeting; or

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate."

9.0 RESOLUTION 9

ORDINARY RESOLUTION NO. 3

- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

"That, subject always to the Act, the provisions of the Company's Constitution, the Listing Requirements of Bursa Securities and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such number 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 in their discretion deem fit and expedient in the best interest of the Company, provided that:-

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company shall not exceed ten percent (10%) of the total number of issued shares of the Company as at the point of purchase(s); and
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and

That upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares so purchased in their absolute discretion in the following manner:-

- (i) cancel all the shares so purchased; and /or
- (ii) retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or
- (iii) retain part thereof a treasury shares and cancel the remainder; and/or

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in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.

That such authority conferred by this Resolution shall commence immediately upon the passing of this Resolution and shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following this AGM at which such resolution was passed, at which time the authority will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

And further that the Directors of the Company be authorised to do all acts, deeds and things and to take all such steps as they may deem fit, appropriate, expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the interest of the Company."

10.0 RESOLUTION 10

ORDINARY RESOLUTION NO. 4

- RETENTION OF MADAM ROSITA YEO SWAT GEOK AS SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR

"That Madam Rosita Yeo Swat Geok, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years since 19 April 2013, be and is hereby retained as Senior Independent Non-Executive Director of the Company."

11.0 SPECIAL RESOLUTION

- PROPOSED AMENDMENTS TO THE COMPANY'S CONSTITUTION

"That approval be and is hereby given to the Company to adopt the following proposed amendments to the Company's Constitution:-

| | Existing Clause | Proposed Clause |
|----------|---|---|
| Clause 5 | Definitions and Interpretation. In this Constitution unless there be something in the subject or context inconsistent therewith:- "Company" means White Horse | Definitions and Interpretation. In this Constitution unless there be something in the subject or context inconsistent therewith:- "Company" means White Horse Berhad (Company Registration Registration) |

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| | Existing Clause | Proposed Clause |
|------------|---|---|
| | Berhad (Company No. 455130-X) and by whatever name from time to time called. | No. 199701039630 (455130-X)) and by whatever name from time to time called. |
| Clause 124 | Tenure of independent Directors. The tenure of service of independent Directors shall not exceed a cumulative term of nine (9) years. An independent Director who has served the Company for a cumulative term of nine (9) years may continue to serve on the Board as independent Director, subject to the Nomination Committee and the Board's recommendation and shareholders' approval annually. In the event the Board intends to retain an independent Director after the twelfth (12) year, shareholders' approval shall be sought and obtained through a two-tier voting process as described in the Malaysian Code on Corporate Governance, subject to the Nomination Committee and the Board's recommendation. | Tenure of independent Directors. The tenure of service of independent Directors shall be in compliance with the Listing Requirements. not exceed a cumulative term of nine (9) years. An independent Director who has served the Company for a cumulative term of nine (9) years may continue to serve on the Board as independent Director, subject to the Nomination Committee and the Board's recommendation and shareholders' approval annually. In the event the Board intends to retain an independent Director after the twelfth (12) year, shareholders' approval shall be sought and obtained through a two-tier voting process as described in the Malaysian Code on Corporate Governance, subject to the Nomination Committee and the Board's recommendation. |

And that the Directors and Secretaries of the Company be and are hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the proposed amendments to the Company's Constitution."

CLOSURE

The Chairperson concluded the 25th AGM at 3:42 p.m. and thanked all present for their attendance.

Dated: 25 May 2023

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**ANNEXURE A – RESPONSES AND CLARIFICATIONS TO QUESTIONS RECEIVED
 DURING THE TWENTY-FIFTH ANNUAL GENERAL MEETING OF THE COMPANY HELD
 ON THURSDAY, 25 MAY 2023**

| No. | Name of Shareholder | Questions | Response |
|-----|-----------------------------------|---|--|
| 1. | Mr. Liew Thye | Kindly give e-voucher to shareholder who attend this virtual meeting as a token of appreciation. | The Company has a policy of rewarding its shareholders equally, as such the Company did not prepare any e-voucher or e-wallet credit to be given to shareholders who attend this Meeting. |
| 2. | Mr. Tan Teng Chee | Mr chairman we would appreciate e-wallet please | The reply to this question is the same as previous question. |
| 3. | Ms. Teoh Hui Peng | 1) since Company has a lot cash, why no doing share buy back? 2) does the Company plan to diversify into other business? 3) Since we hold a lot of cash, please consider distribute some as dividend. | 1) The cash balances were from the disposal of properties completed a few years ago. Some have been kept in the fixed deposits account to earn interest while the remaining were used as working capital. The Management were conserving the cash for business and thus, not doing any shares buy-back for the moment. 2) The Board does not have any intention or plan for the Company to diversify into other business at the moment. 3) The Board would like to keep the spare cash for the Group's business barring in mind the current economic situation. The Board would consider paying dividends to reward the shareholders when the time is right. |
| 4. | Mr. Thavarajan A/L Muthiah Pillai | Please give us E-lunch for our participation in the AGM. Thank you. | Thank you for your attendance and suggestion. As mentioned previously, the Company has a policy of rewarding its shareholders equally and has no plan to distribute e-voucher or e-wallet credit. |