

MINUTES OF 24TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 25 APRIL 2019 AT 10.00 A.M. AT DAMAI HALL, BDB HOTELS SDN BHD, LOT 888, BANDAR DARULAMAN, 06007, JITRA, KEDAH DARUL AMAN

PRESENT : Y. Bhg Dato' Haji Asri Bin Hamidon (Chairman)
Y. Bhg Tuan Haji Abdul Rahman Bin Abdullah (Director)
Y. Bhg Encik Sudirman Bin Masduki (Director)
Y. Bhg Datuk Mohd Radzif Bin Mohd Yunus (Director)

IN ATTENDANCE : Encik Faris Najhan Bin Hashim
Group Chief Executive Officer
Khairulmuna Binti Abd Ghani
Company Secretary

SHAREHOLDERS :
PRESENT Refer to the attendance list as attached

PROXIES : Refer to the attendance list as attached

1.0 OPENING

Y.Bhg Dato' Asri Bin Hamidon, Senior Independent Director informed the meeting that in the absence of Chairman of the Company due to retirement of Y.Bhg Dato' Paduka Haji Rasli Bin Basir, he was nominated by the Board of Directors to preside the Directors' meeting. He then asked a permission of the Shareholders to appoint Chairman of the 24th AGM of the Company.

Y.Bhg Haji Abdul Rahman Bin Abdullah, the proxy representing Perbadanan Kemajuan Negeri Kedah ("PKNK"), proposed the appointment of Y.Bhg Dato' Asri Bin Hamidon to be elected as Chairman of the 24th AGM of the Company.

The proposal was seconded by En Tahir Bin Md Zin.

The Chairman thanked Tn Haji Abdul Rahman and En Tahir for the proposal and seconder.

After recitation of the “Doa”, the Chairman welcomed all Shareholders, Proxies and invitees present at the 24th AGM of the Company and introduced members of the Board who were present to the floor.

The Chairman took the opportunity to introduce Tuan Haji Abdul Rahman Bin Abdullah as Non Independent Director representing majority shareholder, PKNK, En Sudirman Bin Masduki as Independent Director and Chairman Board Audit Committee and Y.Bhg Datuk Mohd Radzif Bin Mohd Yunus, as Independent Director and Chairman Board Nomination, Remuneration & ESOS Committee.

The Chairman also introduced key personnel of BDB Management team, En Faris Najhan Bin Hashim, Group Chief Executive Officer, En Mohd Iskandar Dzulkarnain Bin Ramli, Chief Operating Officer, En Fakhruzi Bin Ahmad, Chief Financial Officer and the Company Secretary, Pn Khairulmuna Binti Abd Ghani.

The Chairman informed the meeting that the Company’s Auditors, Messrs KPMG PLT were also present.

2.0 QUORUM

The presence of requisite quorum was confirmed by the Company Secretary pursuant to Article 55 of the Company’s Articles of Association (“Articles”) of the Company.

As at 18 April 2019, being the cut – off date for determining who shall be entitled to attend, speak and vote at the 24th Annual General Meeting (AGM) or appoint proxies on his/her behalf, Bina Darulaman Berhad (“BDB” or “Company”) had 3,723 depositors and total issued and paid up capital of RM331,019,698 comprising 303,854,977 BDB shares. As at the date and time of close of proxy on 23 April 2019, a total number of 204,480,058 BDB shares have been received. As at 25 April 2019, there were 13 shareholders present at the 24th AGM and 4 valid proxy forms had been received within the stipulated timeframe representing 204,524,088 ordinary shares of the Company which is equivalent to 67.30%.

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3.0 NOTICE OF MEETING

The Chairman proposed for the Notice of 24th AGM dated 2 April 2019 and despatched together with Annual Report 2018 and Circular to Shareholders dated 2 April 2019 to be taken and read and was seconded by Badrulhisham Bin Mat Isa as a Shareholder.

The notice convening the meeting was tabled and taken as read.

4.0 VOTING

As briefed during the Meeting, the voting process at the 24th AGM will be conducted by poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements.

The Company has appointed Niche Unity Consultant Sdn Bhd as an Independent Scrutineers to observe, verify and report the polling results.

The Chairman with the permission of the meeting proposed for the polling to be conducted at the end of the Meeting and the results will be announced immediately after Scrutineers report is ready. The Meeting will be adjourned while waiting for results from Scrutineers.

The proposal was seconded by En Hanafi Bin Hamzah, the Shareholder.

5.0 AGENDA 1

TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (FY2018) TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman highlighted that as stated in the Notice, the Audited Financial Statements for the FY2018 will not be put forward for voting. This is in line with the provision of Section 340 (1) CA 2016 which only requires the Audited Financial Statements to be laid before the Shareholders. The Audited Financial Statements are tabled at the 24th AGM for discussions and for the Board to address any queries from the Shareholders and Proxies.

The Chairman invited the Group Chief Executive Officer, En Faris Najhan Bin Hashim (“En Faris/Group CEO”) to give a presentation on BDB Group’s performance for the financial year 2018 and Prospect for 2019 and Beyond.

En Faris Najhan Bin Hashim, the Group Chief Executive Officer thanked the Chairman, Shareholders and Proxies for their attendance and shared his presentation entitled “Bangkit Bersama” covering inter-alia, the following:

5.1 Recap of the Group’s Core Activities.

En Faris took through the Shareholders, Proxies and invited guests his slide presentation on BDB Group’s core activities covering Road Building & Quarry, Engineering & Construction, Property Development and Leisure & Hospitality on their strength and achievements since incorporation of the companies.

1) Road Building & Quarry Division

- a. BDB Infra Sdn Bhd (“BDB Infra”) has more than 40 years of experience in quarry and road construction since its inception in 1973. Base on record to date BDB Infra had delivered more than RM500 million worth of infrastructure development.

2) Engineering & Construction

- a. BDB Synergy Sdn Bhd (“BDB Synergy”) offers a full spectrum of engineering and construction services, from civil building construction, earthworks to waterworks. Base on record to date BDB Synergy had delivered more than RM2 billion worth of construction works since its inception in 1982.

3) Property Development

- a. BDB Land Sdn Bhd (“BDB Land”) has carved a niche as reputable leader in township developments in Northern Region of Malaysia. Contribution by BDB Land on completed properties and launches recorded more than RM3 billion.

- b. Besides BDB Land, another property arm of BDB is Kedah Holdings Sdn Bhd concentrating more on pocket development projects.

4) **Leisure & Hospitality**

- a. The existence of Leisure and Hospitality Division is to spur the development of Bandar Darulaman township. BDB Leisures Sdn Bhd (BDB Leisures) is involved in the business of building amusement parks and managing various form of entertainment, sports, indoor and outdoor recreations.
- b. On the other hand BDB Darulaman Golf Resort Berhad (BDB DGRB) boast a sprawling international standard 18-hole golf course that spans across 190 acres of land. Both companies complement each other in Leisure & Hospitality division.

5) **Financial Performance Review**

En Faris summarised the Group Performance comparing FY 2017 and FY2018 as follows:

In RM' mil	FY2018	FY2017 Restated
Revenue	203	252
Profit/(Loss) Before Taxation	(39)	(11)
Net Profit/(Loss)	(42)	(12)
Shareholders' Funds	459	501
Total Assets	745	790
Total liabilities	286	289

En Faris reported that for the financial year 2018 , the Group registered revenue of RM203 million, a decrease of 19% from RM252 million posted in 2017. The Group recorded loss before tax of RM39 million compared to RM11 million loss before tax last year. Despite losses recorded in 2018, Shareholders' funds remain stable at RM459 million and our financial position remains strong with assets totalling RM745 million. Our net tangible assets per share is RM1.51. Total equity stands at RM459 million. Debt-to-equity ratio remains healthy at 0.34.

The summary comparison of revenue for 2018 and 2017 is as below:

- a) The Company's stable revenue for two (2) consecutive years was contributed from road and building and quarry division. The road and building contribution in 2017 and 2018 stood at 41%. Engineering & construction contribution to the Group's revenue was 22% in 2017 and increased in 2018 recorded at 31%. For property division the revenue contribution was 32% in 2017 and 22% in 2018.
- b) The highlight for shareholders understanding is BDB was listed under Property counter and was known as Property Company but it is a construction company all this while as shown in the revenue contribution as detailed presentation by the Group CEO. En Faris further said that as the Group was listed as a Property Company, in light with what is happening, BDB will continue its focus as the trend in property industry will pick up for the next few years.
- c) On overall, we can summarize that the Road Building and Quarry Division as well as Engineering and Construction contribution continue to support BDB Group as positive contributors. The only issue we have is Property division due to soft property market in Kedah in 2018 and continues stringent requirement of housing loan approval from financial institutions that contributed to the Loss After Tax (LAT) of RM42 million.

The Group Financial Performance Review based on segmental performance – Profit/(Loss) before tax (before elimination) is as follows:

- BDB Infra Sdn Bhd – Road building and quarry contributed RM6.0 million profit for FY2018.
- BDB Synergy Sdn Bhd - Engineering & Construction contributed RM3 million profit for FY2018.
- BDB Land Sdn Bhd – Property Development recorded loss before tax (LBT) of (RM36 million).
- BDB Leisures and BDB Golf – Leisure and Hospitality recorded loss before tax of (RM5 million)
- BDB HQ – Investment holding contributed RM11.0 million profit for FY2018.

Contributors to Group Performance

Road Building & Quarry

- a) Continued contribution from State Road Maintenance (SRM) projects.
- b) Higher production costs resulting in lower profit contribution to the Group.
- c) Besides supply of premix and aggregates from Pendang and Kulim Plants, the Division also focused on its on-going road pavement works and irrigation project from Agricultures and Agro-based Industries Ministries.

Engineering & Construction

- a) Higher revenue with a reasonable profit margin from Projek Perumahan Rakyat (PPR) Ayer Hitam, Daerah Jerlun, Kedah Darul Aman.

Property Development

- a) Restrained approach taken on medium to high end product on the development of Bandar Darulaman and Darulaman Perdana townships.
- b) Continued launches on affordable houses in Bandar Darulaman and Darulaman Perdana and pocket development in Bandar Sejahtera and Kuala Kangsar.
- c) Continued softness in Kedah's property market and stringent housing loan application.
- d) On 2018 balance unsold units as at 1/1/2018 stood at 158 units worth RM74 million and the inventory reduced to 75 units worth RM39 mil by 31 December 2018. BDB Land had managed to sell 83 units worth RM35 million within the year 2018.

The Group CEO said that based on BDB Land successful pilot project on Industrialised Building System (IBS) technology, he believed that Property Division will embark into a large scale of IBS. As publicly proven, IBS technology is good in term of project acceleration and better control over quality of property products.

1. Leisure

- a) Higher revenue from golfing activities, hotel, food & beverages and the opening of "Fantasia Aquapark", the new water theme park.
- b) Slightly higher loss before tax due to higher admin and operating costs.

2. Strength & Capabilities

En Faris, the Group CEO summarized BDB Group strength and capabilities consist of the followings:

- i. Proven track record as highlighted.
- ii. Extensive Plan & Machineries as highlighted.
- iii. Sizeable landbank.
- iv. Highly skilled Human Capital.
- v. Supply chain of materials.

Financially, as explained during his slides on financial review, the Group CEO said that in FY2018 BDB reported the lowest Group borrowings for the past 5 years. In his presentation, the Group CEO added that BDB is a construction company with property development capabilities. One of BDB Group's strength is a list of extensive plant and machineries, ready to do large infrastructure projects be it in the State or outside the Kedah State.

For the past few years, BDB kept their landbank as much as possible to support development during leaner construction. Total land bank exceeding 2,000 acres is adequate to provide sustainable revenue for many years to come. BDB Infra's Plant located at Padang Meha Kulim is quite close to the new construction development site that the State is pushing for and it is BDB hope that BDB Group would be able to benefits from those projects.

Our highly skilled human capital is enough to support our Group business divisions. We have pool of qualified technical manpower and strong support function throughout the Group.

Our supply of chain materials is among the biggest in northern as BDB Infra chain of materials consist of aggregates, crusher run, quarry waste, block, ballast and armour. Armour is suitable for Penang supply for reclamation works.

At the same time, we are potentially looking at sand mining management where we will involve in:

- ✓ Pasir Bukit/Sand from the hill
- ✓ Pasir Sungai/Sand from the river

- ✓ Other coastal area of Kedah which is 3 nautical miles from State's boundaries.

3. Achievements in 2018

a) Road Building & Quarry

- BDB Infra Sdn Bhd secured an extension of contract worth RM70 million for another year upon completion of its 3-year State Road Maintenance project for all 6 districts in Kedah for 4 consecutive years' worth RM280 million.
- BDB Infra Sdn Bhd's Quarry Division was awarded with National Occupational Safety and Health (NOSH) Excellence Award 2018 by Ministry of Human Resources on 27 February 2019 as the best Company in managing SHE for quarrying and mining category.

b) Engineering & Construction

- BDB Synergy Sdn Bhd completed several in-house projects and also an earthwork project to Litar lumba Sungai Petani.
- For Projek Perumahan Rakyat (PPR) in Ayer Hitam, the construction arm manage to accelerate progress on site 20% ahead, this helps to reduce the construction risk and able to expedite the revenue recognition.

c) Property Development

- **BDB Land Sdn Bhd** continued to launch properties in Bandar Darulaman, Darulaman Perdana and Darulaman Utama
- In 2018, BDB Land launched Amethyst, the first IBS product, an affordable rate housing project of RM200k below.
- **STAR Property Award 2018** held on 14 March 2018, BDB Land Sdn Bhd was awarded with special mention MERIT status – "THE FIVE ELEMENT" for its Bandar Darulaman development. The Five elements provide the amalgamation of security, amenities, connectivity, education and health to deliver a better living lifestyle for all residents. It ensures that whatever facilities that one needs are close to the development

d) Kedah Market Performance 2018

- The property market recorded a marginal decline in the second quarter of 2018 in line with a challenging economic and financial situation. A total of 70,385 transactions worth RM32.56 billion were recorded, each showing a decrease of 11.5% and 7.4% compared to the previous quarter which recorded 79,504 transactions worth RM35.15 billion.
- In-line with the current economic situation, the residential sector recorded a downward situation within the first half of 2018.
- There were 45,630 transactions worth RM15.18 billion recorded in quarter 2, 2018, a 6.1% and 7.9% drop from the previous quarter.
- All Northern states registered a decline where Kedah recorded 13.5% drop in volume.

4. Prospect for 2019 & Beyond (By Division)

En Faris said that as publicly announced recently, there are seven (7) mega projects for Kedah State:

- a. International Airport Kulim (KXP) – RM6 billion
- b. “Pembangunan Infrastruktur Hub Industri Perbuatan dan Logistik di Sidam worth RM300 million”.
- c. “Dua Fasa Projek Lebuh raya Koridor Utara Sejauh 70km dengan kos RM7 billion”.
- d. “Pembinaan Perpustakaan Digital di Alor Setar bernilai RM5.0 million”.
- e. “RM2juta untuk kajian impak pembinaan Taman Industri Petrokimia Gurun”.
- f. “Program Kasih Ibu Darulaman”.
- g. “RM1.13 billion Budget Tambahan untuk Projek Pembangunan”.

BDB will support and ensure participation from four (4) projects that have been publicly announced. Total potential projects that BDB is looking at is RM3.6 billion worth of projects.

On the other hand for 2019, activities are reported as follows:

- i. Engineering & Construction

- Projek Perumahan Rakyat (PPR) di Ayer Hitam with contract value of RM100 million is on-going. Expected to deliver by June 2019, 6 months ahead of schedule.
- To participate and support Kedah State development agenda i.e. Kulim International Airport (KXP), Highway Koridor Raya Bandar Baharu – Sg.Petani – Penang Second Bridge, and etc.
 - Positioning as Project Delivery Partner (PDP) to support any development process and activities
- ii. Road Building & Quarry
 - Renewal of State Road Maintenance contract for minimum 3 years
 - Participate in business potential to Kedah State:
 - Earthwork and Infrastructure at Kulim Hitech Park, Kulim (Estimation cost of RM16 million).
 - New highway connecting Bandar Baharu to Sungai Petani and Bandar Baharu to 2nd Penang Bridge (Est. cost RM1.7 billion).
 - Appointment as a Single Management Agency for Kedah State (i.e. Sand).
- iii. Property Development
Enhancing the property development business model i.e.
 - Continue on retail housing development:
 - Approximately 70% of product launches in 2019 would be affordable houses with proposed selling price of RM400 thousand and below;
 - Residential property to be launched is 534 units with total GDV of RM199 million;
 - 2019 Target Market Focus - 1st Timers; Upgraders; Existing Tenant Pool; Property Investors; Kedahan residing outside Kedah.
 - Inviting business partner to jointly develop the land:
 - Darulaman Saujana
 - Darulaman Putra
 - Laman Flora

- Nurturing new revenue stream lease property segment:
 - Petrol Station
 - Axis Commercial Hub

- iv. Leisure & Hospitality
 - For 2019, there are a few events confirmed for DGCC:
 - PGM Darulaman Championship 2019 (Feb 2019)
 - DGCC Amal & DGCC Maksak (Apr 2019)
 - DGCC Monthly Medal (Apr 2019)
 - Play & Stay Event (Apr 2019)
 - Ramadhan Buffet (May 2019 – Jun 2019)
 - Bridgestone Asian Amateur Open (Jun 2019)

 - Golf Academy
 - JNH Golf Studio has been awarded to operate Pro Shop and Golf Academy. Golf Academy is expected to train future golfers for our club

 - Paintball
 - XBOW CROSSBOW EMPIRE has been awarded to operate Paintball activity which will enhance and compliment activities for Leisure Division

 - Leisure's team actively involved in tourism related showcase i.e. MATTA 2019.

 - Actively engaging with industry players i.e. Travel agent and hotel.

 - Consistent engagement with tourism promotional agency i.e. Tourism Malaysia, MOTAC, Malaysian Association Hotelier and MATTA Chapter Kedah Perlis.

 - Familiarisation trip for Darulaman Sanctuary, Fantasia Aquapark and Darulaman Park.

5. Conclusion of GCEO Presentation

- In 2018, the Company has appointed PricewaterhouseCoopers Advisory Services Sdn Bhd (PwC) as an independent consultant for the purpose of carrying out a high-level financial and operational assessment for the Group with the aim of developing an operational recovery plan (Recovery Plan).
- PwC has outlined several recovery initiatives for the Company to undertake which has been implemented since November 2018. He believed that, based on continuous effort, the Company should achieve a turnaround by 2020. For 2019, it should record an improved performance compared to 2018.
- The activity and reporting on BDB Revenue Plan is being monitored by Turnaround Committee (Formerly known as Change Committee) on monthly basis.

The Group CEO then thanked the Shareholders and Proxies attended today's AGM and passed the floor back to the Chairman.

The Chairman said that the Audited Financial Statements are tabled at the 24th AGM only for discussions and for the Board to address any queries.

The Chairman invited questions from the floor on the Audited Financial Statements and if there are any questions relating to the conduct of the audit, preparation and content of the audit report and key audit matter, our Auditors, Messrs. KPMG PLT also present today to attend to any queries from the Shareholders and proxies.

As there were no questions asked, the Chairman concluded the question and answer session for Agenda 1 on the receipt of Audited Financial Statements and proceeded to the next agenda.

The audited accounts for the financial year ended 31 December 2018 together with the Directors' and Auditors' Reports thereon is hereby **RECEIVED AND NOTED**.

As confirmed by the Company Secretary the Chairman informed the Meeting that there were no questions received from the Minority Shareholders Watch Group (MSWG) for this 24th AGM. The Chairman with the permission of the meeting proceeded with Agenda 2 Resolution 1 ; ordinary business.

6.0 RE-ELECTION OF DIRECTORS.

AGENDA 2 – RESOLUTION 1

In accordance with Article 86 of the Company's Articles of Association, the Chairman informed the meeting that Tn Haji Abdul Rahman Bin Abdullah, who had been appointed as director on 1 January 2017 retired in accordance with Article 86 and being eligible offered himself for re-election.

The Chairman highlighted that the Board had recommended his re-election and his profile was set out on page 18 of the Annual Report 2018.

There was no question raised by the shareholders/proxies on this agenda.

The Chairman deferred the poll voting on the Ordinary Resolution 1 to the end of the meeting.

AGENDA 2 – RESOLUTION 2

For this ordinary resolution 2, the Chairman said that as he is retiring by rotation and he invited Y.Bhg Datuk Mohd Radzif Bin Mohd Yunus ("Datuk Radzif") to take the chair and to chair the meeting.

Datuk Radzif thanked the Chairman and took the chair to continue with Agenda 2-Resolution 2.

Datuk Radzif said that, in accordance with Article 86 of the Company's Articles of Association, the Chairman informed the meeting that Y.Bhg Dato' Asri Bin Hamidon who had been appointed as director on 30 December 2013 retired in accordance with Article 86 and being eligible offered himself for re-election.

Datuk Radzif highlighted that the Board had recommended his re-election and his profile was set out on page 18 of the Annual Report 2018.

There was no question raised by the shareholders/proxies on this agenda.

The Chairman deferred the poll voting on the Ordinary Resolution 2 to the end of the meeting.

Y.Bhg Datuk Mohd Radzif then passed the chairman seat to Y.Bhg Dato' Asri to chair the meeting.

Y.Bhg Dato' Asri thanked Y.Bhg Datuk Mohd Radzif for chairing the Meeting he then proceeded with Agenda 3 Resolution 3.

**7.0 AGENDA 3 : RESOLUTION 3
TO APPROVE THE PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR
31 DECEMBER 2018**

The Chairman said that according to Section 230(1) of the CA 2016 "the fees" of the directors of the listed Company shall be approved at a general meeting. There was no increase being proposed. Detailed disclosure on Directors' Fees was set up on page 59 of the Annual Report 2018.

There was no question raised by the shareholders / proxies on this agenda.

The Chairman deferred the poll voting on Ordinary Resolution 3 to the end of the meeting.

**8.0 AGENDA 4 – RESOLUTION 4
TO APPROVE THE PAYMENT OF DIRECTOR'S BENEFITS**

The Chairman informed that pursuant to Section 230(1) of the CA 2016 the Directors Benefits payable to the Directors of a listed company shall be approved at a general meeting. Detailed disclosure on Directors Benefits was set up on page 86 of the Annual Report 2018 , Notes 3(ii).

There was no question raised by the shareholders / proxies on this agenda.

The Chairman deferred the poll voting on Ordinary Resolution 3 to the end of the meeting.

**9.0 AGENDA 5 – RESOLUTION 5
TO RE-APPOINT MESSRS KPMG PLT AS AUDITORS OF THE COMPANY FOR THE
ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Messrs KPMG PLT (“KPMG”) had expressed their willingness to continue office as Auditors of the Company and KPMG’s representatives were present during the 24th AGM of the Company.

The Board Audit Committee (BAC) and the Board of Directors had considered the re-appointment of KPMG.

There was no question raised by the shareholders / proxies on this agenda.

The Chairman deferred the poll voting on Ordinary Resolution 5 to the end of the meeting.

**10.0 AGENDA 6 – SPECIAL RESOLUTION 6
PROPOSED AMENDMENTS OF THE COMPANY’S EXISTING MEMORANDUM AND
ARTICLES OF ASSOCIATION (“M&A”) (“PROPOSED AMENDMENTS”)**

The Chairman briefed the Shareholders and Proxies that the proposed amendments is to streamline the Company’s M&A with the new provision of the CA 2016, amendments to Listing Requirements and to enhance administrative efficiency.

The Chairman further explained that the main features of the new Constitution of the Company include provisions relating to the migration to no par value regime, enhancement of the Company’s administrative efficiency by introducing the use of technology, for example issuance of notices via electronic means and increased flexibility to the Company including via adoption of wider object clause. Detailed explanation is provided in Appendix II of the Circular to Shareholders dated 2 April 2019 despatched together with the Annual Report 2018. As this is a Special Resolution, the Shareholders were notified with ample notice on the proposed changes.

There was no question raised by the shareholders / proxies on this agenda.

The Chairman deferred the poll voting on Ordinary Resolution 6 to the end of the meeting.

11.0 ANY OTHER BUSINESS

The Chairman announced that the Company Secretary had indicated to him that no notice of any other business or transaction at this meeting has been received.

12.0 POLLING PROCESS

For polling purposes, the Chairman declared the closure of the registration for attendance of the 24th AGM of the Company at 10.45 a.m. and called upon Madam Winnie Chock from Bina Management Sdn Bhd (“Bina Management”) as the Poll Administrator to brief on the polling procedures.

Madam Winnie authorised Miss Farah Syifa Binti Mohd Fadzil to brief the Shareholders and Proxies on her behalf.

Miss Farah explained about the polling procedures which will be conducted by poll as stated in the Notice of AGM. Farah said that a polling slip was given to each of shareholders or proxies upon registration. Proxies representing multiple shareholders (if any) were issued with multiple polling slips. She also explained thoroughly on the procedures and process of polling and where to put their polling slips.

She then handed-over the chair of the meeting to the Chairman upon conclusion of the briefing on the said polling procedures.

At 10.50 a.m. the Chairman adjourned the 24th AGM for 20 minutes for the polling process.

The Chairman informed that Poll Administrator will assist the Shareholders / Proxies facing any difficulties during the polling process.

13.0 ANNOUNCEMENT OF POLL RESULTS

The 24th AGM re-convened at 11.20 a.m. and after the emcee announced the result are ready and invited Board members, Shareholders, Proxies and invited guest to be in the meeting room.

The Chairman called the meeting to order for declaration of results. He then invited Mr Thanabalasingam A/L S.Manickam, representing Scrutineers to confirm that the poll voting results have been verified.

Mr Thanabalasingam confirmed that the poll voting results as projected on the screen in the meeting room have been verified. The poll results is reproduced together with this minutes as 24th AGM. The poll voting results are as attached in Annexure 1.

Based on poll results verified by the Scrutineers, the Chairman declared all resolutions tabled at the 24th AGM carried.

Therefore, **IT WAS RESOLVED THAT:**

ORDINARY BUSINESS

Ordinary Resolution 1

THAT, Tuan Haji Abdul Rahman Bin Abdullah who retired in accordance with Article 86 of the Articles of Association of the Company and who being eligible offered himself for re-election, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 2

THAT, Y.Bhg Dato' Asri Bin Hamidin @ Hamidon who retired in accordance with Article 86 of the Articles of Association of the Company and who being eligible offered himself for re-election, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 3

THAT, the proposed Directors' Fees for the financial year 2018 tabled as Resolution 3 was duly approved by the shareholders as detailed mentioned at page 56 of the Annual Report 2018.

Ordinary Resolution 4

THAT, the payment of the proposed Directors' Benefits with effect from 24th AGM until the next AGM of the Company were duly approved by the shareholders as detailed mentioned in the Explanatory Notes 3(ii) of the Notice of the 24th AGM and detailed mentioned in page 86 of the Annual Report 2018.

Ordinary Resolution 5

THAT, Messrs KPMG PLT , having consented to act as the Auditors of the Company be and is hereby re-appointed as Auditors of the Company for the financial year 31 December 2019 until the conclusion of the next AGM **AND THAT** the Directors of the Company be and is hereby authorised to fix their remuneration.

SPECIAL BUSINESS

Ordinary Resolution 6

THAT approval be and is hereby given to amend the Company's existing M&A as tabled and the proposed amendments took effect immediately and the proposed new constitution of the Company as set out as "Appendix II" of the Circular to the Shareholders dated 2 April 2019 despatched together with the company's Annual Report 2018 and be and is hereby adopted as the Constitution of the Company.

AND THAT , the Directors of the Company be and is hereby authorised to assent to any modification, variation and / or amendment as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give effect to the proposed changes.

24th Annual General Meeting
Bina Darulaman Berhad
25 April 2019

14.0 END OF MEETING

There being no other matters to transact, the Meeting then ended at 11.50 a.m. with a vote of thanks to the Chairman.

Confirmed as correct,



CHAIRMAN

Dated: 28 April 2019