

7-ELEVEN MALAYSIA HOLDINGS BERHAD
Registration No. 201301028701 (1058531-W)
(Incorporated in Malaysia)

MINUTES OF THE TENTH ANNUAL GENERAL MEETING ("10TH AGM") OF 7-ELEVEN MALAYSIA HOLDINGS BERHAD ("7-ELEVEN" OR "SEM GROUP" OR "THE COMPANY") HELD VIRTUALLY AT THE BROADCAST VENUE AT MANHATTAN V, LEVEL 14, BERJAYA TIMES SQUARE HOTEL KUALA LUMPUR, NO. 1 JALAN IMBI, 55100 KUALA LUMPUR MALAYSIA, ON FRIDAY, 26 MAY 2023 AT 10.00 A.M.

DIRECTORS PRESENT	<p>: Farhash Wafa Salvador <i>(Chairman, Non-Independent Non-Executive Director)</i></p> <p>Dato' Richard Alexander John Curtis <i>(Deputy Chairman, Senior Independent Non-Executive Director)</i></p> <p>Mr. Tan U-Ming <i>(Executive Director cum Co-Chief Executive Officer)</i></p> <p>Mr. Wong Wai Keong <i>(Executive Director cum Co-Chief Executive Officer)</i></p> <p>Ms. Shalet Marian <i>(Independent Non-Executive Director)</i></p> <p>Mr. Chan Kien Sing <i>(Non-Independent Non-Executive Director)</i></p> <p>Encik Muhammad Lukman Bin Musa @ Hussain <i>(Non-Independent Non-Executive Director)</i></p> <p>Puan Sri Datuk Seri Rohani Parkash Binti Abdullah <i>(Independent Non-Executive Director)</i></p> <p>Puan Moyra Binti Ibrahim <i>(Independent Non-Executive Director)</i></p> <p>Mr. Tsai, Tzung-Han <i>(Non-Independent Non-Executive Director)</i></p>	<p>- Also a Shareholder</p> <p>- Also a Shareholder</p> <p>- Also a Shareholder</p> <p>- Also a Shareholder</p> <p>Via Remote Participation & Electronic Voting ("RPEV") Facility</p>
SHAREHOLDERS PRESENT	<p>: As per Attendance List</p>	<p>Via RPEV Facility</p>
PROXY HOLDERS PRESENT	<p>: As per Attendance List</p>	<p>Via RPEV Facility</p>
IN ATTENDANCE	<p>: Ms. Tia Hwei Ping <i>(Company Secretary)</i></p> <p>Mr. Hoh Yoon Hoong <i>(Engagement Partner of Ernst & Young PLT)</i></p>	

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BY INVITATION	:	Mr. Chong Yeow Siang)	Caring Pharmacy
		Ms. Foo Lee Fah)	Group Berhad
		Mr. Aaron Ng Wei Ee	)	7-Eleven Malaysia
		Mr. Tyler Chuah Chin Tien	)	Holdings Berhad
		Ms. Rachel Chan Miaw Wen)	
		Ms. Andrea Mah	)	Ernst & Young PLT
		Mr. Ang Wai Meng	)	Boardroom Share
		Mr. Neville Mark Ubong	)	Registrars Sdn Bhd &
		Mr. Chong Chee Kin	)	Audio-Visual Support
		Mr. Gurveer Singh Kukreja	)	Team
		Mr. Samarjeet Singh Randhawa)	
		Mr. Hajarismail Ain)	
		Mr. Kosinjat Singh)	
		Ms. Lee Chia Way	)	Boardroom Corporate
		Mr. Chang Shun Quan	)	Services Sdn. Bhd.
		Ms. Daisy Yap Sook Kee	)	SKY Corporate
		Ms. Tee Song Wey	)	Services Sdn. Bhd.
		Ms. Tay Si Wei)	

Note:

The list of shareholders and proxies who attended the Meeting is set out in the Attendance Lists attached and shall form an integral part of this Minutes.

CHAIRMAN

Mr. Farhash Wafa Salvador ("**the Chairman**" or "**Mr. Farhash**") was in the Chair. The Chairman welcomed all members, proxies and invitees to the Meeting.

The Chairman informed the Meeting that the Tenth ("**10th**") Annual General Meeting ("**AGM**") was conducted via live streaming and online voting using Remote Participation and Electronic Voting ("**RPEV**") facility in accordance with Section 327 of the Companies Act 2016 provided by Boardroom Share Registrars Sdn Bhd ("**BSR**") and access to Lumi AGM web portal via website at <https://meeting.boardroomlimited.my>.

The Chairman informed the Meeting that the members and proxies can exercise their rights to participate and vote at the AGM. The Administrative Details on the procedures of this Meeting had been sent out to the shareholders together with the Notice of 10th AGM on 27 April 2023.

INTRODUCTION OF THE BOARD OF DIRECTORS

The Chairman then proceeded to introduce the following personnel who were in attendance at the broadcast venue:-

1. Mr. Tan U-Ming ("**Mr. Tan**"), the Executive Director cum Co-Chief Executive Officer;
2. Mr. Wong Wai Keong ("**Mr. Wong**"), the Executive Director cum Co-Chief Executive Officer;

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3. Mr. Aaron Ng Wei Ee ("**Mr. Aaron Ng**"), the Finance Director of the Company;
4. Dato' Richard Alexander John Curtis ("**Dato' Richard**"), the Deputy Chairman, Senior Independent Non-Executive Director;
5. Ms. Gladys Tia Hwei Ping, the Company Secretary;
6. Mr. Chong Yeow Siang ("**Mr. Chong**"), the Managing Director of Caring Pharmacy Group Berhad ("**Caring**");
7. Puan Sri Datuk Seri Rohani Parkash Binti Abdullah, the Independent Non-Executive Director;
8. Puan Moyra Binti Ibrahim, the Independent Non-Executive Director;
9. Ms. Shalet Marian, the Independent Non-Executive Director;
10. Mr. Chan Kien Sing, the Non-Independent Non-Executive Director;
11. Encik Muhammad Lukman Bin Musa @ Hussain, the Non-Independent Non-Executive Director; and
12. Mr. Hoh Yoon Hoong, the engagement partner from Messrs. Ernst & Young PLT, External Auditors.

The Chairman further informed the Meeting that Mr. Tsai, Tzung-Han, the Non-Independent Non-Executive Director, participated in the Meeting remotely.

The Meeting noted that the scrutineer was also joining this Meeting remotely.

QUORUM

The Company Secretary confirmed that a quorum was present pursuant to Article 68 of the Company's Constitution. With the requisite quorum being present, the Chairman declared the Meeting was called to order at 10.00 a.m.

The Meeting noted that there were 143 shareholders and proxies have logged in for this Meeting using the RPEV facility at the start of this Meeting.

Based on the Poll Administrator's Report, the Company had received a total of 137 proxy forms from the shareholders for a total of 830,001,493 shares, representing 67.29% of the total issued shares. Out of those, there were shareholders who had appointed the Chairman as proxy to vote on their behalf and the shares represented stood at 722,608,342, representing 58.59% of the total number issued shares of the Company.

NOTICE OF AGM

The Meeting noted that the Company had on 27 April 2023 issued the Notice of the 10th AGM. The Company had announced that the 10th AGM will be conducted via live streaming and online voting using the RPEV facility.

The Notice convening the Meeting having been circulated within the prescribed period was taken as read.

BRIEFING ON THE PROCEEDING OF THE MEETING

The Meeting noted that there were questions submitted to the Company prior to the Meeting. The shareholders and proxies were welcomed to raise any questions in real time by transmitting question via the Messaging Box. The informed the shareholders that the Board endeavoured to respond to all questions submitted during question & answer ("**Q&A**") session after the conclusion of agenda of the Meeting.

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POLLING AND VOTING PROCEDURE

The Meeting noted that in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the Meeting would be conducted by poll.

The Chairman informed that the Company has appointed BSR to conduct the poll voting electronically and SKY Corporate Services Sdn. Bhd. as Scrutineer to verify the poll results.

The Meeting noted that the voting session was currently available until the closure of the voting session. The Chairman informed that the results of the poll voting and declaration of resolutions would be reflected on the screen after the Scrutineers have verified the poll results upon the closure of the voting session.

The representative of BSR, the Poll Administrator, briefed the Meeting on the voting procedure via RPEV.

1.0 PRESENTATION BY THE MANAGEMENT

At the invitation of the Chairman, the Management briefed the members on the Overview of the 2022 Performance of the Company and the Key Highlights for the financial year ended 31 December 2022 and the details which were set out in the slides presented to all present.

Mr. Aaron Ng, the Finance Director of the Company briefed the Meeting on the following salient points:-

- (i) Operating Environment & Store Coverage
 - 7-Eleven is the leading convenience store in Malaysia with 2,472 stores as at 31 December 2022.
 - More than 88% self-operated stores (along with 283 franchise stores).
 - The Caring Group is the largest retail pharmacy chain in Malaysia with 234 stores as at 31 December 2022.
 - Caring retail pharmacy is providing twelve (12) hours a day and seven (7) days a week full time pharmacist service.
 - Extensive store coverage in all states, with total 2,706 stores (7-Eleven: 2,472, Caring: 234) across urban and rural areas.

- (ii) Financial Highlights in 2022
 - 7-Eleven's revenue for the financial year ended 31 December 2022, increased by RM674.1 million or +37.2% to RM2,484.5 million. The core profit of convenience store segment has increased by RM23.6 million or +58.7% to RM63.9 million.
 - The revenue of Caring group registered at RM1,279.6 million, increased by RM281.7 million or +28.2% as at 31 December 2022. The core profit for pharmaceutical segment has increased by RM7.1 million or +17% to RM49.1 million.
 - The corporate exercise of SEM Group was recorded at RM28.7 million as at 31 December 2022.
 - Overall, the Group's recorded RM84.3 million of profit after tax which increased by RM25.5 million or +43.3%.
 - The Company's Earnings Before Interest, Taxes, Depreciation, and Amortization ("**EBITDA**") (Normalized) was recorded of RM263.2 million.

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- The Company also declared an interim dividend of 5.4 sen for the financial year ended 31 December 2022 to the shareholders.

Mr. Wong, the Executive Director cum Co-Chief Executive Officer of the Company briefed the Meeting on the Key Highlights in 2022 for the Company:-

- (i) Network Expansion
 - 7-Eleven consists of 2,472 stores as at 31 December 2022 (80 new stores and 35 stores were underperformed)
- (ii) 7-Eleven Reimagined
 - Launched of 88 stores 7 Café as at 31 December 2022 (28 new café, 60 café were under refurbished and 2 flagship stores)
- (iii) Productivity
 - Average per Sales Day increased 35%
 - Private label and exclusivity
- (iv) Customer Engagement (social media, upselling, service and My7E App)
- (v) Investment (New Chilled Distribution centre and Vendor Business Partnership)
- (vi) Marketing Campaign Highlights 2022
- (vii) Awards & Recognitions 2022

Mr. Wong also expressed his appreciation to the crews, franchisees and employees in support centre for their invaluable contributions to the financial year 2022 to aid the Company achieved a total revenue of RM2.48 billion.

Mr. Tan, the Executive Director cum Co-Chief Executive Officer of the Company briefed the Meeting on the following salient points, as tabled:

- (i) Corporate Social Responsibility & Community Engagement
- (ii) Business Strategy for the financial year ending 2023 for SEM Group:
 1. Assortment Improvement
 - Product Differentiation (New & Exclusives)
 - Fresh Food & Beverages Improvement
 - Manufacturing Capability Improvement
 2. Supply Chain Optimization
 - Stores adequately stocked
 - A fair income (Efficient)
 - Infrastructure improvements (Regional & chilled)
 3. Customer Focused Operation
 - Brand Excellence (Clean, Organized & In-stock, 7 Café)
 - Simplified store operations
 - Customer Service
 4. Store Base improvement and growth
 - Remodel, Revitalize, Develop
 - Eliminate underperforming stores
 - Open 100 stores per year
 5. Digitally Enable the Organization
 - New customer experiences (via loyalty, delivery/ pick-up, payments)
 - Information Technology Modernization (increase efficiency)

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- Adopt Data Culture

Mr. Chong, the Managing Director of Caring Pharmacy Group Berhad briefed the Meeting on the update of Caring Group:-

- (i) Major event/happening
 - 10,000 Days Celebration
 - Do It Right
 - Caridoctor
 - Relaunch of Customer Relationship Management
- (ii) Sales & Promotions in 2022
 - Seven (7) Sales campaigns with 50k 48-96 pages promotion booklet.
 - Fifty-six (56) short term promotions advertised in The Star, Sin Chew, Borneo Post and See Hua.
 - Two (2) Member coupon campaigns (January-February 2022 and June-July 2022), one (1) point knocked down campaign (September 2022)
 - Premium (Gift with purchase/purchase with purchase) – Ang Pao pack, Sampul Duit Raya, Khind Multi-cooker & 2023 Dual Sided calendar.
- (iii) Customer Relationship Management & Social Media
- (iv) Corporate Social Responsibilities and Community Engagement
- (v) Business Development (Malaysia)
 - Thirty-three (33) new stores were opened.
 - Five (5) stores were closed.
 - Eight (8) stores were re-merchandised.
 - The total stores increased to 220, thirteen (13) stores have been refurbished.
- (vi) Business Development (Indonesia)
 - Seven (7) new stores were opened in Jakarta as at 31 December 2022.
 - As at end 2022, total of 14 Apotek Wellings stores in Indonesia.

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

The Chairman then informed the Meeting 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 Chairman further informed the Meeting that in compliance with Section 340 of the Companies Act 2016, the Audited Financial Statements does not require a formal approval of shareholders and hence, it will not be put forward for voting. He further encouraged the Shareholders to pose any questions that they have in relation to the Agenda item during Q&A session.

It was recorded that the Audited Financial Statements together with the Directors' and the Auditors' Reports were duly received by shareholders and proxies.

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3.0 ORDINARY RESOLUTION 1

- **APPROVAL OF THE PAYMENT OF DIRECTORS' FEES FOR AN AMOUNT UP TO RM593,000/- PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY ON A MONTHLY BASIS FOR THE PERIOD FROM 27 MAY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN YEAR 2024**

The Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors' fees for an amount of up to RM593,000/- payable to the Non-Executive Directors of the Company on a monthly basis for the period from 27 May 2023 until the next Annual General Meeting of the Company to be held in year 2024.

The Chairman further informed the Meeting that in compliance with Section 230(1) of the Companies Act 2016, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting and pursuant to the Malaysian Code on Corporate Governance, the Directors who are also shareholders of the Company shall abstain themselves from voting on this resolution.

4.0 ORDINARY RESOLUTION 2

- **APPROVAL OF THE BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR AN AMOUNT OF UP TO RM50,000/- FOR THE PERIOD FROM 27 MAY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN YEAR 2024**

The Chairman informed the Meeting that the next item on the Agenda was to approve the payment of benefits to the Non-Executive Directors of up to RM50,000/- for the period from 27 May 2023 until the next Annual General Meeting of the Company to be held in the year 2024. The benefits comprise meeting allowance payable to the Non-Executive Directors.

The Chairman further informed the Meeting that proposed Directors' benefits comprise meeting allowances payable to the Non-Executive Directors and pursuant to the Malaysian Code on Corporate Governance, the Directors who are also shareholders of the Company shall abstain themselves from voting on this resolution.

5.0 ORDINARY RESOLUTION 3

- **APPROVAL OF THE ADDITIONAL BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR AN AMOUNT OF UP TO RM448,000/- FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

The Chairman informed the Meeting that the next item on the Agenda was to approve the additional benefits payable to the Non-Executive Directors for an amount of up to RM448,000/- for the financial year ended 31 December 2022.

The Chairman further informed the Meeting that proposed additional benefits are payable to the Non-Executive Directors to reflect their invaluable contributions to the success of the Company for the year 2022. The Chairman also informed that the proposed additional benefits also include the former Chairman, Dato' Sri Robin Tan Yeong Ching in recognition of his outstanding contributions and unwavering dedication to the Company's success.

He added that the Directors who are also shareholders of the Company shall

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abstain themselves from voting on this resolution pursuant to the Malaysian Code on Corporate Governance.

6.0 ORDINARY RESOLUTION 4

- RE-ELECTION OF PUAN SRI DATUK SERI ROHANI PARKASH BINTI ABDULLAH, WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 99 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that the next item on the Agenda was to re-elect the directors who retire by rotation in accordance with Article 99 of the Company's Constitution and being eligible, had offered themselves for re-election.

The Chairman informed the Meeting that Ordinary Resolution 4, was to seek Shareholders' approval on the re-election of Puan Sri Datuk Seri Rohani Parkash Binti Abdullah ("**Puan Sri Rohani**"), a Director who retires by rotation in accordance with Article 99 of the Company's Constitution and being eligible, had offered herself for re-election. The profile of Puan Sri Rohani is stated on page 12 of the Annual Report.

7.0 ORDINARY RESOLUTION 5

- RE-ELECTION OF CHAN KIEN SING, WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 99 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that Ordinary Resolution 5, was to seek Shareholders' approval on the re-election of Mr. Chan Kien Sing ("**Mr. Chan**"), a Director who retires by rotation in accordance with Article 99 of the Company's Constitution and being eligible, had offered himself for re-election. The profile of Mr. Chan is stated on page 10 of the Annual Report.

On a separate note, the Chairman informed that Ms. Shalet Marian who also retires by rotation in accordance with Article 99 of the Company's Constitution, has expressed her intention not to seek for re-election and she will retain until the close of 10th AGM.

The Meeting **RESOLVED** the following resolution on Retirement of Director:-

THAT Ms. Shalet Marian shall retire as Independent Non-Executive Director at the conclusion of this Annual General Meeting.

8.0 ORDINARY RESOLUTION 6

RE-ELECTION OF PUAN MOYRA BINTI IBRAHIM, WHO RETIRES IN ACCORDANCE WITH ARTICLE 105 OF THE COMPANY'S CONSTITUTION

The Chairman informed the Meeting that the next item on the Agenda was to re-elect the directors who retired in accordance with Article 105 of the Company's Constitution and being eligible, had offered themselves for re-election.

The Chairman informed the Meeting that Ordinary Resolution 6, was to seek Shareholders' approval on the re-election of Puan Moyra Binti Ibrahim ("**Puan Moyra**"), a Director who retires in accordance with Article 105 of the Company's Constitution and being eligible, had offered herself for re-election. The profile of Puan Moyra is stated on page 13 of the Annual Report.

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9.0 ORDINARY RESOLUTION 7

RE-ELECTION OF FARHASH Wafa SALVADOR WHO RETIRES IN ACCORDANCE WITH ARTICLE 105 OF THE COMPANY'S CONSTITUTION

The Chairman informed that he was interested in the Ordinary Resolution 7, he then handed over the proceedings to Dato' Richard Alexander John Curtis ("**Dato' Richard**") to chair the next item on the said Agenda of the Meeting.

Dato' Richard informed the Meeting that Ordinary Resolution 7, was to seek Shareholders' approval on the re-election of Mr. Farhash Wafa Salvador, a Director who retires in accordance with Article 105 of the Company's Constitution and being eligible, had offered himself for re-election. Mr. Farhash's profile is stated on page 8 of the Annual Report.

10.0 ORDINARY RESOLUTION 8

- **RE-APPOINTMENT OF MESSRS. ERNST & YOUNG PLT AS THE COMPANY'S AUDITORS FOR THE ENSUING YEAR AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman informed the Meeting that the next item on the Agenda was to seek the Shareholders' approval to re-appoint Messrs. Ernst & Young PLT as an Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. The retiring Auditors, Messrs. Ernst & Young PLT had indicated their willingness to accept re-appointment.

11.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 9

- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

The Chairman informed the Meeting that the first item under special business of the Agenda was on Ordinary Resolution 9 which was to seek shareholders' approval for the renewal of the general mandate for the Directors to issue shares pursuant to the Companies Act 2016. The General Mandate will empower the Directors to issue shares in the Company from time to time to such persons and upon such terms and conditions provided that the aggregate number of shares issued pursuant to this Resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being.

12.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 10

- **PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPTs") OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

The Chairman informed the Meeting that the next item under special business of the Agenda was on Ordinary Resolution 10 which was to seek shareholders' approval for the proposed renewal of and new shareholders' mandate for RRPTs of a revenue or trading nature.

The Meeting noted that the details of the recurrent related party transactions

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had been set out in Circular/Statements to Shareholders dated 27 April 2023. The rationale for seeking the shareholders' approval for the Shareholders' Mandate was set out in the Circular/Statements to Shareholders dated 27 April 2023.

The Chairman further informed the Meeting that the purpose of the Ordinary Resolution 10 was to allow the Group to enter into RRPTs pursuant to the provisions of Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad.

The Meeting noted that Tan Sri Dato' Seri Vincent Tan Chee Yioun ("**TSVT**") is the interested major shareholder and Mr. Tan U-Ming is the interested Director on the Proposed Shareholders' Mandate. TSVT and Mr. Tan U-Ming and the persons connected with them would abstain from voting on the Ordinary Resolution 10 in respect of their direct and/or indirect shareholdings.

The Meeting further noted that Mr. Chan Kien Sing, the Director of the Company and is also the Director of Berjaya Assets Berhad, is not deemed to be interested in the Proposed Shareholders' Mandate pursuant to the Listing Requirements, has however voluntarily abstained from all Board deliberations and voting in respect of their direct and/or indirect shareholdings in relation to Proposed Shareholders' Mandate.

13.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 11

- PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

The Chairman informed on Meeting that the last item under special business of the Agenda was Ordinary Resolution 11, which was to seek shareholders' approval and obtain a mandate from shareholders to allow the Company to purchase its own shares up to ten percent (10%) of the total issued share capital of the Company by utilizing the funds allocated which shall not exceed the total retained profits of the Company.

The Chairman informed that the Company has 123,338,500 shares that have already been purchased and retained as treasury shares, representing the maximum 10% of the total number of issued shares of the Company as at the latest practicable date. As such, the Company may only further purchase its own shares pursuant to the Proposed Share Buy-Back subsequent to a reduction in its existing treasury shares, if any, due to cancellation, resale and/or transfer of the shares purchased.

The details of the share buy-back are set out in the Circular/Statement to Shareholders dated 27 April 2023.

After concluding all items of the Agenda, the Chairman handed over the chair to Dato' Richard to chair the Q&A session.

QUESTION AND ANSWER SESSION

Questions from the Shareholders and Proxies

- (i) In response to the request raised by Mr. Chong Kum Fatt ("**Mr. Chong**") on the voting session. Dato' Richard informed that the shareholders and proxies were

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allowed to exercise their voting at the commencement of meeting until the closure of the Meeting which were announced by the Chairman.

- (ii) In response to a question raised by Mr. Lee Chong Sing ("**Mr. Lee**") and multiples questions from shareholders on the E-voucher, Mr. Wong informed that as a token of appreciation, the Company would like to offer to all shareholders and proxies who have attended this Meeting a RM50.00 (Ringgit Malaysia Fifty only) Touch 'n Go eWallet, which will be credited to their accounts, by 9 June 2023.
- (iii) Mr. Tyler ("**Mr. Tyler**") enquired on the number of users and benefits of My7E App of which Mr. Tan replied that there were approximately 1 million members who are registered with My7E App. In particular, he highlighted the three (3) major benefits in My7E, i.e. collecting loyalty points, merchant partner benefits and promotional benefits such as discounted price of products.
- (iv) Mr. Ta Chee Hooi ("**Mr. Ta**") expressed his concern on the plan and performance of 7 Cafe of which Mr. Wong informed that there are one hundred and twenty-five (125) 7-Caffé concept stores launched in Klang Valley as of now. He added that the Company is planning to expand the 7-Café concept stores outside the boundaries of Klang Valley.
- (v) Mr. Tyler also enquired if there is a plan for 7-Eleven stores to be operated in 24 hours. Mr. Aaron Ng replied that there are 1,291 stores operated for 24 hours as at 31 December 2022, representing 52% of the total stores of the Company. He added that there are 1,758 stores, representing 70% of the total stores are operating in 24 hours currently and the Management will continue to monitor the operating hours despite of the challenges in high labour costs.
- (vi) In response to the question raised by Ms. Lim Xin Ling ("**Ms. Lim**") on the strategies to compete with the Company's competitors. Mr. Tan informed that the core competencies of the Company are driven by 7-Café and private label products. He added that the Company is refurbishing approximately 120 stores into 7 Café and plan to open 50 new 7 Café. He also elaborated that most of the stores consist of the Company's private label products in order to provide better product range to the customers.

Dato' Richard called the Q&A session to end and handed over the chair back to the Chairman to move to the voting session.

14.0 ANY OTHER ORDINARY BUSINESS

After having addressed all the questions raised, the Meeting noted that no notice was received for transacting any other ordinary business.

POLLING

The Chairman reminded the shareholders to cast their vote if they have not submitted yet. The Chairman then announced that the voting session be closed in ten (10) minutes. The Chairman informed the Meeting that several shareholders have appointed him to be their proxies and he will vote according to their instructions.

The Chairman informed the Meeting that the conduct of voting by shareholders and the validation of votes cast by Scrutineers will take approximately 10 to 20 minutes to complete

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and the Meeting shall take a short break whilst and will resume later for the declaration of the voting results.

POLL RESULTS

The Meeting resumed at 11.25 a.m. and after obtaining the report from the scrutineers, the Chairman announced the results of the poll, as follows:-

Resolution	Votes in favour		Votes against		Results
	No. of shares	%	No. of shares	%	
<u>Ordinary Resolution 1</u> To approve the payment of Directors' fees for an amount up to RM593,000/- payable to the Non-Executive Directors of the Company on a monthly basis for the period from 27 May 2023 until the next Annual General Meeting of the Company to be held in year 2024.	826,013,603	99.9992	6,679	0.0008	Carried
<u>Ordinary Resolution 2</u> To approve the benefits payable to the Non-Executive Directors for an amount of up to RM50,000/- for the period from 27 May 2023 until the next Annual General Meeting of the Company to be held in year 2024.	826,009,338	99.9987	10,623	0.0013	Carried
<u>Ordinary Resolution 3</u> To approve the additional benefits payable to the Non-Executive Directors for an amount of up to RM448,000/- for the financial year ended 31 December 2022.	825,226,823	99.9040	793,136	0.0960	Carried
<u>Ordinary Resolution 4</u> To re-elect Puan Sri Datuk Seri Rohani Parkash Binti Abdullah who retires by rotation in accordance	825,583,291	99.9058	778,126	0.0942	Carried

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with Article 99 of the Company's Constitution and who being eligible, has offered herself for re-election.					
<u>Ordinary Resolution 5</u> To re-elect Chan Kien Sing who retires by rotation in accordance with Article 99 of the Company's Constitution and who being eligible, has offered himself for re-election.	825,310,844	99.8854	946,992	0.1146	Carried
<u>Ordinary Resolution 6</u> To re-elect Moyra Binti Ibrahim who retires in accordance with Article 105 of the Company's Constitution and who being eligible, has offered herself for re-election.	826,352,658	99.9989	8,759	0.0011	Carried
<u>Ordinary Resolution 7</u> To re-elect Farhash Wafa Salvador who retires in accordance with Article 105 of the Company's Constitution and who being eligible, has offered himself for re-election.	825,563,850	99.9035	797,569	0.0965	Carried
<u>Ordinary Resolution 8</u> To re-appoint Messrs. Ernst & Young PLT as the company's auditors for the ensuing year and to authorise the Board of directors to fix their remuneration.	826,319,116	99.9949	42,508	0.0051	Carried
<u>Ordinary Resolution 9</u> To approve the Proposed Authority to Issue Shares pursuant to the Companies Act 2016.	826,342,326	99.9977	19,186	0.0023	Carried

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Ordinary Resolution 10 To approve the Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	468,322,144	99.9988	5,527	0.0012	Carried
Ordinary Resolution 11 To approve the Proposed Renewal of Authority for the Company to Purchase its own Shares.	826,356,212	99.9994	5,203	0.0006	Carried

The Chairman then declared that the Ordinary Resolutions 1 to 11 were all **CARRIED**.

The Meeting **RESOLVED** all the resolutions be and are hereby **APPROVED** as follows:-

1.0 ORDINARY RESOLUTION 1

- **APPROVAL OF THE PAYMENT OF DIRECTORS' FEES FOR AN AMOUNT UP TO RM593,000/- PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY ON A MONTHLY BASIS FOR THE PERIOD FROM 27 MAY 2023 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN YEAR 2024**

"**THAT** the payment of Directors' fees for an amount of up to RM593,000/- payable to the Non-Executive Directors of the company on a monthly basis for the period from 27 May 2023 until the next Annual General Meeting of the Company to be held in year 2024 be and are hereby approved."

2.0 ORDINARY RESOLUTION 2

- **APPROVAL OF THE BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR AN AMOUNT OF UP TO RM50,000/- FOR THE PERIOD FROM 27 MAY 2023 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN YEAR 2024**

"**THAT** the payment of benefits to the Non-Executive Directors of up to RM50,000/- for the period from 27 May 2023 until the next annual general meeting of the Company to be held in year 2024 be and are hereby approved."

3.0 ORDINARY RESOLUTION 3

- **APPROVAL OF THE ADDITIONAL BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR AN AMOUNT OF UP TO RM448,000/- FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

"**THAT** the additional benefits payable to the Non-Executive Directors for an amount of up to RM448,000/- for the financial year ended 31 December 2022 be and are hereby approved."

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4.0 ORDINARY RESOLUTION 4

- **RE-ELECTION OF PUAN SRI DATUK SERI ROHANI PARKASH BINTI ABDULLAH AS A DIRECTOR WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 99 OF THE COMPANY'S CONSTITUTION**

"**THAT** Puan Sri Datuk Seri Rohani Parkash Binti Abdullah being eligible for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company."

5.0 ORDINARY RESOLUTION 5

- **RE-ELECTION OF MR. CHAN KIEN SING AS A DIRECTOR WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 99 OF THE COMPANY'S CONSTITUTION**

"**THAT** Mr. Chan Kien Sing being eligible for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company."

6.0 ORDINARY RESOLUTION 6

- **RE-ELECTION OF PUAN MOYRA BINTI IBRAHIM AS A DIRECTOR WHO RETIRES IN ACCORDANCE WITH ARTICLE 105 OF THE COMPANY'S CONSTITUTION**

"**THAT** Puan Moyra Binti Ibrahim being eligible for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company."

7.0 ORDINARY RESOLUTION 7

- **RE-ELECTION OF MR. FARHASH Wafa SALVADOR AS A DIRECTOR WHO RETIRES IN ACCORDANCE WITH ARTICLE 105 OF THE COMPANY'S CONSTITUTION**

"**THAT** Mr. Farhash Wafa Salvador being eligible for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company."

8.0 ORDINARY RESOLUTION 8

- **RE-APPOINTMENT OF MESSRS. ERNST & YOUNG PLT AS THE COMPANY'S AUDITORS FOR THE ENSUING YEAR AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION**

"**THAT** Messrs. Ernst & Young PLT be re-appointed as the Auditors of the Company for the ensuing year and that authority be and is hereby given to the Board of Directors to fix their remuneration."

9.0 ORDINARY RESOLUTION 9

- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

"**THAT**, subject always to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approvals of the relevant governmental/ regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to the Companies Act 2016, to issue shares in the capital of the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed ten per centum

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(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 the approval for the listing of and quotation for the additional shares so issued on Bursa Securities; **AND FURTHER THAT** such authority shall commence immediately upon passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.

THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 and Clause 55 of the Company's Constitution, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of new shares pursuant to this mandate by the Company.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

10.0 ORDINARY RESOLUTION 10

- **PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPTs") OF A REVENUE OR TRADING NATURE**

"THAT, subject to the provisions of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of the Circular/Statement to Shareholders dated 27 April 2023 ("**Proposed Mandate**") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until":-

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the general meeting at which such ordinary resolution for the Proposed Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**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 ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) as

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they may consider expedient or necessary to give effect to such transactions as authorised by this Resolution."

11.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 11

- PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

"**THAT**, subject always to the Companies Act 2016 ("**the Act**"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution and the requirements of Bursa Malaysia Securities Berhad ("**Exchange**") and any other relevant authority, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company ("**7-Eleven Holdings Shares**") through the Exchange and to take all such steps as are necessary (including the opening and maintaining of central depositories accounts under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreement, arrangement and guarantee with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any condition, modification, revaluation, variation and/or amendment (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-

1. the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the existing total number of issued shares in the ordinary share capital of the Company;
2. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;
3. the authority shall commence immediately upon passing of this ordinary resolution until:-
 - (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the AGM at which such resolution was passed, at which time it will lapse unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

AND THAT upon completion of the purchase(s) of the 7-Eleven Holdings Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any 7-Eleven Holdings Shares so purchased by the Company in the following manner:-

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- (a) cancel all the 7-Eleven Holdings Shares so purchased; or
- (b) retain all the 7-Eleven Holdings Shares as treasury shares for future resale or for distribution as dividends to the shareholders of the Company; or
- (c) retain part thereof as treasury shares and subsequently cancelling the balance; or

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

CONCLUSION

There being no other business, the Chairman concluded the Meeting and thanked all presence at the AGM.

The Chairman further expressed a vote of thanks to Ms. Shalet Marian for all the hard work, commitment for the last nine (9) years. The Chairman truly appreciate her invaluable contributions to 7-Eleven and wish her the very best in her future endeavors.

The Meeting ended at 11:30 a.m. with a vote of thanks to the Chair.