

PPB Group Berhad

Shareholders Meeting Details

Date :	17 May 2024/10.00 am
Location :	Sabah Room, B2 Level, Shangri-la Hotel Kuala Lumpur, 11 Jalan Sultan Ismail, 50250 Kuala Lumpur
Voting Platform:	Physical

All resolutions were approved by the EPF and details of the resolutions are as follows:

Summary Resolutions		Vote
-	Financial Result Summary	-
1	To approve the payment of a final dividend of 30 sen per share in respect of the financial year ended 31 December 2023.	FOR
2	To approve an increase in Directors' fees amounting to a total payment of RM1,274,151 for the financial year ended 31 December 2023.	FOR
3	To approve the payment of Directors' benefits amounting to RM1,070,000 for the period from 1 July 2024 to 30 June 2025.	FOR
4	To re-elect Mr Soh Chin Teck as a Director. <i>(Reason for voting Against: Mr. Soh Chin Teck has served the board as an Independent Director for more than 9 years)</i>	AGAINST
5	To re-appoint Ernst & Young PLT as auditors of the Company and authorise the Directors to fix their remuneration.	FOR
6	To approve the continuation of Mr Soh Chin Teck as an Independent Director until 8 th October 2024. <i>(Reason for voting Against: Mr. Soh Chin Teck has served the board as an Independent Director for more than 9 years)</i>	AGAINST
7	To approve the continuation of Encik Ahmad Riza bin Basir as an Independent Director until the next AGM <i>(Reason for voting Against: Encik Ahmad Riza has served the board as an Independent Director for more than 9 years and he is also the Chairman of Nomination Committee where there is one or more Independent Directors who has served the board more than 9 years)</i>	AGAINST
8	Proposed payment of gratuity to the former Chairman of the Board of Directors of the Company <i>(Reason voting against: The EPF is of the view that the proposed gratuity payment appears to be excessive and it also exceeded the allowable amount under Section 227(5) of the Companies Act 2016)</i>	AGAINST
9	To authorise the Directors to allot and issue shares. <i>(Reason voting against: Company does not provide specific purpose on the utilization of proceeds from the share issuance).</i>	AGAINST
10	Proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature with persons connected with PGEO Group Sdn Bhd.	FOR
11	Proposed renewal of authority for PPB Group Berhad to purchase its own ordinary shares up to 10% of the issued shares. <i>(Reason voting against: The Company should utilize their substantial cash balance to invest in higher growth business and to pay higher dividends to shareholders instead of engaging in share buybacks)</i>	AGAINST