



MINUTES of the Forty-first Annual General Meeting (“AGM”) of **HUME CEMENT INDUSTRIES BERHAD** (“the Company”) held virtually through live streaming from the broadcast venue at the Auditorium, Ground Floor, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Malaysia (“Broadcast Venue”) on Thursday, 2 December 2021 at 10.00 a.m.

PRESENT

- YBhg Datuk Kwek Leng San - Chairman, member and proxy for members
- Mr Hugo Enrique Losada Barriola - Group Managing Director
- YBhg Dato’ Ir. Tan Gim Foo - Director
- YBhg Datuk Wira Azhar Bin Abdul Hamid - Director
- Ms Tai Sook Yee - Director
- Mr Seow Yoo Lin - Director - Via Microsoft Teams
- Members and proxies as per attendance list

BY INVITATION

- Mr Chong Chen Kian - Representing the External Auditors, KPMG PLT

IN ATTENDANCE

- Mr Choi Joonho - Executive Director, Hume Cement Industries Berhad
 - Mr Goh Eng Tatt - Group Chief Financial Officer, Hong Leong Manufacturing Group Sdn Bhd
 - Mr Lau Ping Ong - Chief Financial Officer, Hume Cement Industries Berhad
 - Mr Allan Tang Chin Heng - Representing the Registrar, Hong Leong Share Registration Services Sdn Bhd
 - Mr Nelson Foo Chean Ee - Representing the Independent Scrutineer, Sky Corporate Services Sdn Bhd
 - Ms Cheryl Leong Lai Lween } Representing the Poll Administrator, Boardroom Share Registrars Sdn Bhd
 - Ms Isabelle Goh Xin Pei }
 - Mr Teh Boon Ang - Head of Internal Audit
 - Ms Lalita Abdullah - Head of Human Resources
 - Ms Khor Sau Mooi - General Counsel, Legal
 - Mr Johnson Lim Fung Tat - Legal Manager
 - Ms Wong Wei Fong - Company Secretary
 - Ms Valerie Mak Mew Chan - Company Secretary
 - Ms Loh Hoong Ling - Manager, Secretarial
- } Via Microsoft Teams



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NOTICE OF MEETING

The notice convening the meeting (“Notice”), having been circulated, was taken as read.

On behalf of the Chairman, the Company Secretary introduced to the meeting, the Board members, Chief Financial Officer and representative from the External Auditors, who were present at the Broadcast Venue as well as other Board member who joined the meeting via live webcast.

The Company Secretary informed the meeting that all resolutions set out in the Notice would be put to vote by way of a poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. For such purpose, the Company had appointed Boardroom Share Registrars Sdn Bhd as Poll Administrator to conduct the polling process, and Sky Corporate Services Sdn Bhd as the Independent Scrutineer to validate the poll results. She further informed that polling would be conducted electronically and remotely (“e-voting”) using the Lumi meeting portal. It was noted that the Remote Participation and Electronic Voting Guide had been included in the Administrative Notes to Shareholders for the AGM dated 29 October 2021.

The Company Secretary then proceeded to announce that voting would be opened after all motions had been tabled and upon the conclusion of the Questions & Answers session.

The Chairman proceeded to the Agenda of the meeting.

ORDINARY BUSINESS

(a) Audited Financial Statements For The Financial Year Ended 30 June 2021

The Audited Financial Statements together with the reports of the Directors and Auditors thereon for the financial year ended 30 June 2021 of the Group and of the Company (“Financial Statements”) were laid before the meeting.

(b) Ordinary Resolution 1 - Director Fees And Directors’ Other Benefits

The motion for Resolution 1 was as follows:

“**THAT** the payment of Director Fees of RM382,000/- for the financial year ended 30 June 2021 to be divided amongst the Directors in such manner as the Directors may determine and Directors’ Other Benefits of up to an amount of RM42,000/- from the Forty-first Annual General Meeting (“AGM”) to the Forty-second AGM of the Company, be and is hereby approved.”



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(c) Ordinary Resolution 2
- Re-Election Of YBhg Datuk Kwek Leng San As A Director

The motion for Resolution 2 was as follows:

“**THAT** YBhg Datuk Kwek Leng San, a Director who retires pursuant to Clause 113 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

(d) Ordinary Resolution 3
- Re-Election Of YBhg Datuk Wira Azhar Bin Abdul Hamid As A Director

The motion for Resolution 3 was as follows:

“**THAT** YBhg Datuk Wira Azhar Bin Abdul Hamid, a Director who retires pursuant to Clause 113 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

(e) Ordinary Resolution 4
- Re-Election Of Ms Tai Sook Yee As A Director

The motion for Resolution 4 was as follows:

“**THAT** Ms Tai Sook Yee, a Director who retires pursuant to Clause 113 of the Company’s Constitution, be and is hereby re-elected as a Director of the Company.”

(f) Ordinary Resolution 5
- Re-Appointment Of KPMG PLT As Auditors

The motion for Resolution 5 was as follows:

“**THAT** KPMG PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 30 June 2022 and to hold office until the conclusion of the next Annual General Meeting at a fee to be determined by the Directors.”



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SPECIAL BUSINESS

(a) **Ordinary Resolution 6**
- Authority To Directors To Allot Shares

The motion for Resolution 6 was as follows:

“**THAT** subject to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company’s Constitution and approval of the relevant governmental regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to allot shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and from time to time, 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 and allotted, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed 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 approval for the listing of and quotation for the additional shares so allotted on Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

(b) **Ordinary Resolution 7**
- Proposed Renewal Of And New Shareholders’ Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature With Hong Leong Company (Malaysia) Berhad (“HLCM”), GuoLine Capital Assets Limited (“GCA”) And Persons Connected With Them

The meeting noted that persons or corporations as stated on pages 10 to 11 of the Circular to shareholders dated 29 October 2021 in relation to the proposed shareholders’ mandate on recurrent related party transactions had abstained from voting in respect of their shareholdings on the resolutions in which they had interests in.

The motion for Resolution 7 was as follows:

“**THAT** approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.3(A) of the Circular to Shareholders dated 29 October 2021 with HLCM, GCA and persons connected with them (“Hong Leong Group”) provided that such transactions are undertaken in the ordinary course of business, on commercial terms which are not more favourable to the Hong Leong Group than those generally available to and/or from the public, where applicable, and are not, in the Company’s opinion, detrimental to the minority shareholders;



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AND THAT such approval shall continue to be in force until:

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

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this ordinary resolution.”

- (c) **Ordinary Resolution 8**
- Proposed Renewal Of Shareholders’ Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature With Hong Bee Hardware Company, Sdn Berhad (“Hong Bee Hardware”)

The motion for Resolution 8 was as follows:

“**THAT** approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.3 (B) of the Circular to Shareholders dated 29 October 2021 with Hong Bee Hardware provided that such transactions are undertaken in the ordinary course of business, on commercial terms which are not more favourable to Hong Bee Hardware than those generally available to and/or from the public, where applicable, and are not, in the Company’s opinion, detrimental to the minority shareholders;

AND THAT such approval shall continue to be in force until:

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



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whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this ordinary resolution.”

(d) Ordinary Resolution 9

- Proposed Renewal Of Shareholders’ Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature With Hong Leong Investment Holdings Pte. Ltd. (“HLIH”) And Persons Connected With HLIH

The motion for Resolution 9 was as follows:

“**THAT** approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.3 (B) of the Circular to Shareholders dated 29 October 2021 with HLIH and persons connected with HLIH (“HLIH Group”) provided that such transactions are undertaken in the ordinary course of business, on commercial terms which are not more favourable to the HLIH Group than those generally available to and/or from the public, where applicable, and are not, in the Company’s opinion, detrimental to the minority shareholders;

AND THAT such approval shall continue to be in force until:

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

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this ordinary resolution.”



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QUESTIONS & ANSWERS SESSION

The Chairman declared the Questions & Answers session opened. The Company had received several pertinent questions related to the Agenda from the shareholders and proxies prior to and during the meeting via email and the Lumi meeting portal respectively, to which the Chairman, Mr Hugo Enrique Losada Barriola, the Group Managing Director, and Mr Lau Ping Ong, the Chief Financial Officer had responded accordingly.

E-VOTING AND POLL RESULTS

The Chairman declared the Financial Statements deemed received by the shareholders before proceeding to the voting session.

The meeting proceeded with the e-voting for all resolutions and the following results were displayed on the screen:

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	364,945,791	99.9963	13,685	0.0037
Ordinary Resolution 2	368,746,532	99.9994	2,113	0.0006
Ordinary Resolution 3	368,746,530	99.9994	2,115	0.0006
Ordinary Resolution 4	368,746,532	99.9994	2,113	0.0006
Ordinary Resolution 5	368,748,032	99.9998	613	0.0002
Ordinary Resolution 6	362,502,166	98.3060	6,246,479	1.6940
Ordinary Resolution 7	14,344,072	99.9922	1,115	0.0078
Ordinary Resolution 8	366,249,012	99.9997	1,115	0.0003
Ordinary Resolution 9	368,744,530	99.9997	1,115	0.0003

Based on the poll results validated by the Independent Scrutineer, the Chairman declared all resolutions tabled at the AGM carried.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Chairman informed that Mr Seow Yoo Lin after having served the Company for 9 years, retired from the Board as an Independent Non-Executive Director at the conclusion of the Forty-first AGM.

The Chairman recorded a vote of appreciation to Mr Seow Yoo Lin, who retired upon the conclusion of the Forty-first AGM, for his past services and contributions rendered to the Company during his tenure as an Independent Non-Executive Director of the Company.



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CLOSE OF MEETING

There being no other business, the Chairman declared the meeting closed.

Read and signed as correct

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Chairman
Kuala Lumpur