

**DOLPHIN INTERNATIONAL BERHAD**  
[Registration No. 201201016010 (1001521-X)]  
(Incorporated In Malaysia)

**EXTRACT OF MINUTES OF ELEVENTH ANNUAL GENERAL MEETING OF DOLPHIN  
INTERNATIONAL BERHAD HELD ON 14 DECEMBER 2023**

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**PRESENT** : **Members**  
  
As per Attendance List

**Directors**

Ir. Zulkifle Bin Osman  
- Chairman of Meeting  
Mr. Yeo Boon Thai  
Mr. Tan Ban Tatt  
Mr. Lim Seng Hock  
Mr. Yeo Boon Ho  
Ms. Loke Mee Leng  
Dato' Sri Tan Ooi Han

**IN ATTENDANCE** : Mr. Ho Meng Chan) Joint-Secretaries  
Ms. Wu Siew Hong)

**PRELIMINARY**

The Chairman, Ir. Zulkifle Bin Osman called the meeting to order upon the confirmation of the presence of a quorum by the Company Secretary. He extended a warm welcome to everyone present at the Eleventh Annual General Meeting which was being conducted on a fully virtual basis through Remote Participation and Electronic Voting (“RPEV”) in line with the recommendation of Malaysian Code on Corporate Governance to promote greater shareholder participation. He further informed that the question box in the RPEV application has been opened and he welcomed questions from the members. He then introduced the Board of Directors, Secretary and the representative of Messrs. PCCO PLT, the Company’s Auditors who were participating in the Eleventh Annual General Meeting.

**1. NOTICE OF MEETING**

The Chairman informed the meeting that the notice of Eleventh Annual General Meeting and its addendum have been given to all shareholders entitled to receive the notice under the provisions of the Companies Act 2016 as well as being advertised in the New Straits Times on 31 October 2023 and 22 November 2023, respectively.

The notice convening the meeting was taken as read.

**2. POLLING AND ADMINISTRATIVE DETAILS**

The Chairman informed that all resolutions tabled at the Eleventh Annual Meeting shall be voted by way of a poll and the poll results would be verified by the Scrutineers, Sky Corporate Services Sdn. Bhd.. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the Meeting.

The meeting continued with a short video on the remote polling process presented by the poll administrator, Boardroom Share Registrars Sdn. Bhd.. The meeting then proceeded to the agenda of the Eleventh Annual General Meeting.

### **3. AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

The audited financial statements of the Company and of the Group for the financial year ended 30 June 2023 together with the Directors' and Auditors' Reports ("Audited Financial Statements") thereon were tabled and received by the meeting.

The Chairman informed that all questions in relation to the Audited Financial Statements would be dealt with during the Questions and Answers session which was allocated after tabling all resolutions for consideration.

### **4. RESOLUTIONS OF THE MEETING**

The following resolutions were tabled for consideration:-

**i) ORDINARY RESOLUTION 1 - DIRECTORS' FEES**

"THAT the payment of Directors' Fees amounting to RM400,000 for the financial year ending 30 June 2024 be and is hereby approved."

**ii) ORDINARY RESOLUTION 2 - DIRECTORS' BENEFITS**

"THAT the payment of Directors' benefits to the Directors up to an amount of RM150,000 for the period commencing from 15 December 2023 until the next Annual General Meeting be and is hereby approved."

**iii) ORDINARY RESOLUTION 3 – RE-ELECTION OF LIM SENG HOCK AS DIRECTOR**

"THAT Lim Seng Hock, the Director retiring under Clause 97.1 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

**iv) ORDINARY RESOLUTION 4 – RE-ELECTION OF IR. ZULKIFLE BIN OSMAN AS DIRECTOR**

"THAT Ir. Zulkifle Bin Osman, the Director retiring under Clause 104 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

**v) ORDINARY RESOLUTION 5 – RE-ELECTION OF YEO BOON THAI AS DIRECTOR**

"THAT Yeo Boon Thai, the Director retiring under Clause 104 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

**vi) ORDINARY RESOLUTION 6 – RE-ELECTION OF LOKE MEE LENG AS DIRECTOR**

“THAT Loke Mee Leng, the Director retiring under Clause 104 of the Company's Constitution, be and is hereby re-elected as Director of the Company.”

**vii) ORDINARY RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS**

“THAT Messrs. PCCO PLT [(LLP0000506-LCA)(AF1056)], be and are hereby re-appointed as Auditors of the Company for the ensuing year at a fee to be determined by the Directors.”

**viii) ORDINARY RESOLUTION 8 – AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES**

“THAT subject to Sections 75 and 76 of the Companies Act 2016, the Company’s Constitution and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised and empowered to allot and issue shares in 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 does not exceed ten per centum (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 Malaysia Securities Berhad 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 Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 54 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 arising from the allotment and issuance of the new shares pursuant to Sections 75 and 76 of the Companies Act 2016 AND THAT the Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company.”

**ix) ORDINARY RESOLUTION 9 – PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

“THAT subject always to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries (“Dolphin Group”) to enter into the recurrent related party transactions of a revenue or trading nature as specified in Section 2.4 of the Circular to Shareholders dated 31 October 2023, which are necessary for the Dolphin Group’s day-to-day operations and are in the ordinary course of business and are carried out at arm’s length basis on normal commercial terms which are not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders of the Company;

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

- i. the conclusion of the next Annual General Meeting of the Company at which time the mandate will lapse, unless by a resolution passed at the next Annual General Meeting, the authority is renewed; or
  - ii. the expiration of the period within which the next Annual General Meeting of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
  - iii. revoked or varied by a 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 complete and do all such acts and things (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

**x) ORDINARY RESOLUTION 10 – RE-ELECTION OF DATO’ SRI TAN OOI HAN AS DIRECTOR**

“THAT Dato’ Sri Tan Ooi Han, the Director retiring under Clause 104 of the Company's Constitution, be and is hereby re-elected as Director of the Company.”

Thereafter, the Chairman proceeded to the Questions and Answers session.

## **5. QUESTIONS AND ANSWERS SESSION**

The Chairman informed that with regards to the questions on door gifts or e-vouchers, the e-vouchers for Verona Trattoria Italian Restaurant and Verona Wines Sdn. Bhd. will be emailed to the shareholders or proxies who participated in the Eleventh Annual General Meeting. The other questions posed by the shareholders and their respective answers would be published in the message box. The shareholders/proxies were advised to click at messaging icon on top of the virtual meeting platform to view the Questions and Answers. In summary, the questions raised during the meeting and responses thereto are set out in Appendix A.

## **6. POLL VOTING**

The Chairman announced the commencement of poll voting session after the Questions and Answers session and the members were given ten (10) minutes to cast their votes. The meeting allocated ten (10) minutes for Scrutineers to verify the votes.

## **7. POLL RESULTS**

The Chairman announced the meeting be resumed for announcement of poll results after the poll results have being verified by the Scrutineers. Based on the poll results as set out in Appendix B, the Chairman declared that Ordinary Resolutions 1 to 10 “CARRIED”.

**8. CLOSE OF MEETING**

There being no other business, the Chairman declared the meeting closed after a vote of thanks had been accorded to him.

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Questions and Answers

Q1. How minimum wage affect the company?

A1. We already pay more than minimum wages for existing workers, so it will not affect the Company.

Q2. Please provide some e token, not the small discount from your expensive wine. I do not take alcohol indeed. Thanks.

A2. We will consider.

Q3. Why is directors' fee so high when we are losing so much when the share price is very low.

A3. Directors' fee is according to market rate. However, we are unable to comment on share price of the Company as it is very much depending on market condition.

Q4. How is the ringgit depreciation impact the company's financial?

A4. Our business is domestic market. So no major impact.

Q5. The BOD members are paid according to market rate, fair enough. However, the performance of the company is not according to market. There should be some commensurations!

A5. Thanks for your comments, the performance of the company is not as expected, as generally, the F&B and consumer market is still weak.

Q6. What is company plan to grow the business?

A6. The Board is working on multiple plans to improve the performance of the Group. We will inform the shareholders when the timing is permitted.

**DOLPHIN INTERNATIONAL BERHAD**

Eleventh Annual General Meeting

Thursday, 14 December 2023 at 11.00 a.m.

APPENDIX B

**Polling Results**

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote	
	NO. OF			NO. OF			NO. OF	
	RECORDS	SHARES	%	RECORDS	SHARES	%	RECORDS	SHARES
ORDINARY RESOLUTION 1	48	42,087,488	99.9699	13	12,687	0.0301	61	42,100,175
ORDINARY RESOLUTION 2	47	42,084,488	99.9627	14	15,687	0.0373	61	42,100,175
ORDINARY RESOLUTION 3	53	42,098,748	99.9966	8	1,427	0.0034	61	42,100,175
ORDINARY RESOLUTION 4	53	42,098,748	99.9966	8	1,427	0.0034	61	42,100,175
ORDINARY RESOLUTION 5	53	42,098,748	99.9966	8	1,427	0.0034	61	42,100,175
ORDINARY RESOLUTION 6	53	42,098,748	99.9966	8	1,427	0.0034	61	42,100,175
ORDINARY RESOLUTION 7	54	42,098,948	99.9971	7	1,227	0.0029	61	42,100,175
ORDINARY RESOLUTION 8	52	42,095,938	99.9899	9	4,237	0.0101	61	42,100,175
ORDINARY RESOLUTION 9	48	24,729,060	99.9950	7	1,227	0.0050	55	24,730,287
ORDINARY RESOLUTION 10	52	42,098,738	99.9966	9	1,437	0.0034	61	42,100,175

