

KNM GROUP BERHAD
(Company No. 521348-H)
(Incorporated in Malaysia)

MINUTES OF THE 20TH ANNUAL GENERAL MEETING (“AGM”) OF KNM GROUP BERHAD
 (“THE COMPANY” OR “KNM”) HELD VIA ONLINE MEETING
 P L A T F O R M [HTTPS://MEETING.BOARDROOMLIMITED.MY](https://meeting.boardroomlimited.my) (DOMAIN
 REGISTRATION NO. WITH MYNIC-D6A357657) PROVIDED BY BOARDROOM SHARE
 REGISTRARS SDN BHD ON 13 DECEMBER 2022 AT 10.00 A.M.

PRESENT : Tan Sri (Dr) Zulhasnan bin Rafique, *Chairman*

Non-Independent Non-Executive Directors
Tunku Dato' Yaacob Khyra (*major shareholder*)
Datuk Uwe Ahrens
Mr James Beltran
Dato' Indera Naresh Mohan

Executive Directors
Mr Ravi Balasingham, GCEO/ED
Mr Flavio Porro, Group General Counsel/ED

Independent Non-Executive Directors
Mr Lim Mun Kee
Datuk Mohd Irwan bin Mohd Mubarak
Mr Steve Ho Soo Woon
Puan Safia binti Ahmad Jahidi

IN ATTENDANCE : Puan Hani Syamira binti Abdul Hamid
Head of Corporate Services/Group Company Secretary

BY INVITATION : Mr Bryan Wong Toh Sing, Group Chief Financial Officer
Mr Tai Yoon Foo, KPMG, Audit Partner, External Auditors

OPENING REMARK AND STATEMENT OF CONFIDENTIALITY

- Prior to the proceedings of the AGM, Chairman started off by announcing that the AGM of the Company will be conducted on a fully virtual basis through a broadcast and online remote participation and voting facilities (RPV) via Boardroom Smart Investor Portal provided by Boardroom Share Registrars Sdn Bhd. The manner and conduct of the virtual AGM are guided by, and in compliance with Section 327(2) of the Companies Act 2016 and the latest Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia.
- Chairman then reminded that participation at the AGM is highly restricted only to shareholders, valid proxies and authorised representative of corporate shareholders, and the discussions that transpired during the AGM is deemed confidential and only for the information and knowledge of relevant parties. Hence, any photography, screenshot, or form of audio and video recording are not permitted whilst the AGM was in progress.
- Chairman then informed that the quality of the live streaming is dependent on the internet bandwidth connection and stability at the locations of the remote participations.
- The Chairman also informed that the procedure on remote participation and voting via Boardroom Smart Investor Portal for purposes of engaging in RPV at the AGM are as stated in the Notice of AGM under Administrative Details.

- Chairman further informed that Boardroom Share Registrars Sdn Bhd was the appointed poll administrator for the AGM, whilst SKY Corporate Services Sdn Bhd was the appointed independent scrutineers to verify the results of the poll voting and validate the votes casted at the AGM.
- Chairman thereafter invited Boardroom Share Registrars to demonstrate the step-by-step guide on the online voting module via a video clip to facilitate the polling.

CHAIRMAN

- Tan Sri (Dr) Zulhasnan bin Rafique (“Chairman”) presided as the Chairman of the AGM, and accordingly commenced the proceedings of the AGM.
- Chairman thanked the shareholders, proxies, Board of Directors (“Board”) and members of management team of the Company for participating remotely from their various locations through live streaming.
- In compliance with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission, Chairman informed that the AGM was conducted in a virtual manner via live streaming on RPV without physical presence by shareholders.
- Chairman thereafter proceeded to introduce the board members, the GCFO and the Group Company Secretary, to the shareholders at the AGM.
- Chairman further recorded his deep appreciation for the significant contributions of the former GCEO/ED Mr Terence Tan Koon Ping who had resigned on 8 November 2022 and Puan Safia binti Ahmad Jahidi who has decided not to seek for re-election at today’s meeting. Notwithstanding of her retirement today, the board composition is still in compliance with listing rules i.e. the Board of Directors shall consist of 30% independent directors. On behalf of the Board, Chairman thanked for their dedication during their tenure as Directors.

QUORUM

Upon the request of the Chairman, the Group Company Secretary confirmed the requisite quorum was present pursuant to Rule 82 of the Company’s Constitution. Accordingly, the Chairman declared that the Meeting was called to order and proceeded with the business as stated in the Notice of AGM.

NOTICE

- Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad and Rule 92 of the Company’s Constitution, all resolutions set out in the notice of general meetings shall be voted by poll, which would be conducted electronically via the RPV. The declaration of the poll results will be made by the Chairman upon the closure of the voting session subject to verification by the independent scrutineers.
- Chairman also informed that for the purpose of determining shareholders’ entitlement to participate in the AGM, the date for the General Meeting Record of Depositors was 6 December 2022.
- Chairman proceeded to inform that the Notice convening the Meeting dated 14 November 2022 had been duly announced to Bursa Malaysia Securities Berhad (“Bursa”) and posted at KNM’s website on the even date, and since there were no objections from the shareholders, the Notice was taken as read.

BRIEFING ON PROCEEDINGS OF MEETING

- Chairman highlighted that SC had stipulated that shareholders and proxies can use the real time submission of typed texts as other mode to exercise their rights to speak and communicate in a virtual meeting.
- In view thereof, Chairman requested that the shareholders and proxies who wished to ask questions to use the text box at the bottom of the live streaming application within the Boardroom Smart Investor Portal to transmit questions in relation to the agenda of the Meeting. The name of the person and his/her question will be announced and answered during the Questions and Answer (“Q&A”) session accordingly.

- Chairman then briefed on the voting procedures of the Meeting in accordance with Section 330 of the Companies Act 2016, Paragraph 8.29A of the MMLR of Bursa and Clause 88 of the Company's Constitution. The voting module had been made accessible to all shareholders and proxies to submit their votes from the commencement of the proceedings of the AGM and shall close upon the announcement of closure of the voting session. Alternatively.
- The Meeting noted that there were 13 ordinary resolutions to be approved by the shareholders.

AGENDA – AS ORDINARY BUSINESS

1. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022 TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS THEREON

Chairman informed that the Audited Financial Statements of the Company for the financial period ended 30 June 2022 together with the Directors and Auditors Reports thereon were tabled pursuant to Section 244(2)(a) Companies Act 2016. This agenda is meant for discussion only as the provision of section 340(1) Companies Act 2016 does not require a formal approval of the shareholders. As such, it will not be put forward for voting.

The updates and presentations by the GCEO/ED were duly noted by the members present and before the following resolutions were put to the Meeting, the floor was opened to the members for their comments and views.

Accordingly thereafter, the Chairman and GCEO/ED proceeded to answer such queries posed by members of the floor who had expressed their comments, queries and concerns on the Company's affairs together with financial performance as stated in the Annual Report 2022.

2. ORDINARY RESOLUTION 1 RE-ELECTION OF MR FLAVIO PORRO

Ordinary Resolution 1 dealt with the re-election of Mr Flavio Porro who is subject to retirement by rotation under Clause 112 of the Company's Constitution and, being eligible has offered himself for re-election. He has indicated his willingness to be re-elected as a Director of the Company.

3. ORDINARY RESOLUTION 2 RE-ELECTION OF TAN SRI (DR) ZULHASNAN BIN RAFIQUE

Note of Abstention : Since Chairman was an interested Director in relation to this Ordinary Resolution 2, he was required under the law to abstain, therefore he handed over the chairmanship of the meeting to GCEO/ED Mr Ravi to continue with the conduct of the proceedings.

Ordinary Resolution 2 dealt with the re-election of Tan Sri Chairman who is subject to retirement by rotation under Clause 112 of the Company's Constitution and, being eligible has offered himself for re-election. He has indicated his willingness to be re-elected as a Director of the Company.

4. ORDINARY RESOLUTION 3 RE-ELECTION OF TUNKU DATO' YAACOB KHYRA

Ordinary Resolution 3 dealt with the re-election of Tunku Dato' Yaacob Khyra who is subject to retirement by rotation under Clause 112 of the Company's Constitution and, being eligible has offered himself for re-election. Tunku has indicated his willingness to be re-elected as a Director of the Company.

5. ORDINARY RESOLUTION 4 – RE-ELECTION OF MR LIM MUN KEE

Ordinary Resolution 4 dealt with the re-election of Mr Lim Mun Kee who is subject to retirement by rotation under Clause 112 of the Company's Constitution and, being eligible has indicated his willingness to be re-elected as a Director of the Company.

**6. ORDINARY RESOLUTION 5
RE-ELECTION OF DATUK MOHD IRWAN BIN MOHD MUBARAK**

Ordinary Resolution 5 dealt with the re-election of Datuk Mohd Irwan bin Mohd Mubarak who is subject to retirement by rotation under Clause 112 of the Company's Constitution and, being eligible has indicated his willingness to be re-elected as a Director of the Company.

**7. ORDINARY RESOLUTION 6
RE-ELECTION OF MR HO SOO WOON**

Ordinary Resolution 6 dealt with the re-election of Mr Ho Soo Woon who is subject to retirement by rotation under Clause 112 of the Company's Constitution and, being eligible has offered himself for re-election.

**8. ORDINARY RESOLUTION 7
RE-ELECTION OF DATUK UWE AHRENS**

Ordinary Resolution 7 dealt with the re-election of Datuk Uwe Ahrens who is subject to retirement by rotation under Clause 112 of the Company's Constitution and, being eligible has offered himself for re-election.

**9. ORDINARY RESOLUTION 9
RE-ELECTION OF MR JAMES BELTRAN**

Ordinary Resolution 9 dealt with the re-election of Mr James Beltran who is subject to retirement by rotation under Clause 112 of the Company's Constitution and, being eligible has offered himself for re-election.

**10. ORDINARY RESOLUTION 10
RE-ELECTION OF MR RAVINDRASINGHAM A/L BALASINGHAM**

Ordinary Resolution 10 dealt with the re-election of Mr Ravindrasingham A/L Balasingham who is subject to retirement by rotation under Clause 112 of the Company's Constitution and, being eligible has offered himself for re-election.

**11. ORDINARY RESOLUTION 11
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS OF RM2,186,161.04 FOR
THE FINANCIAL YEAR ENDED 30 JUNE 2022**

Ordinary Resolution 11 is for the proposed payment of Fees to Directors and Benefits of RM2,186,161.04 for the financial year ended 30 June 2022. Section 230 (1) Companies Act 2016 states that "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.

**12. ORDINARY RESOLUTION 12
AUTHORITY TO DIRECTORS TO ISSUE SHARES**

Chairman informed that this Ordinary Resolution 12 is a resolution made pursuant to Section 75 of the Companies Act 2016, to empower the Directors of the Company with the authority to allot and issue ordinary shares up to 10% of the issued and paid-up share capital of the Company at any time for such purposes as the Directors deem fit and in the best interest of the Company.

This authority if approved, shall commence from the date of this AGM and continue to be in force until the conclusion of the next AGM and the Directors be empowered to allot and issue up to 10% of the total number of issued shares of the Company for the time being , for such purposes as the

Directors deem fit and in the best interest of the Company and as stipulated under Paragraph 6.03(1) of the Main Market Listing Requirements.

13. ORDINARY RESOLUTION 13

PAYMENT OF FEES TO DIRECTORS IN ADVANCE ON QUARTERLY BASIS

The proposed Ordinary Resolution 13, if passed, will allow the Company to make payment of fees to Directors in advance on quarterly basis based on the scale of fees to Directors for the services rendered by Directors to the Company. Further details can be obtained in the Explanatory Note 4 of the Notice of AGM.

14. ANY OTHER BUSINESS OF WHICH DUE NOTICE HAS BEEN GIVEN

The Group Company Secretary confirmed that no notice to transact any other business at the Meeting had been received.

QUESTIONS & ANSWERS SESSION

Chairman informed that AGM is an important platform for directors and senior management to engage shareholders to facilitate greater understanding of the company's business, governance and performance. He then invited all shareholders to enquire on the Company's performance, activities and any questions with regard to the agenda and the resolutions tabled at the AGM.

Chairman informed that the Company had received written questions from the Minority Shareholders Watch Group ("MSWG") and the Company had responded to MSWG accordingly.

Chairman thereafter invited the GCEO/ED Mr Ravi to read the summary of questions submitted by MSWG and the Company's responses.

1. QUESTIONS FROM MSWG

At this juncture, the GCEO/ED proceeded to present the Company's responses to the MSWG's queries, which were listed as follows :

1.1 OPERATIONAL & FINANCIAL MATTERS

Q1 The proposed initial public offering (IPO) of FBM Group on the Catalist Board of the Singapore Stock Exchange was announced in January 2019. The management is currently working with the sponsor of the proposed IPO to prepare the necessary listing application (page 7 Annual Report (AR) 2022).

- a. When do you expect to list FBM Group ?
- b. How much do you plan to raise from this IPO ?
- c. For the benefit of shareholders, please present the financial highlights of FBM Group for the last 3 years.

A1 *We are still looking at listing the FBM Group but firstly we're going to improve its financial performance in order to obtain a robust valuation. That will be in the interest of all stakeholders of KNM Group. The divestments that the New Board of Directors has planned in order to pare down debts is possible with this measure.*

Q2 The Group has appointed consultants to explore the opportunities to monetarise the Group's investments overseas and its non-core assets. (page 11 AR 2022).
What are these investments and non-core assets ?
And what is the potential value to be unlocked ?

A2 *Our new management is working with several investment banks to unlock the investments in waste-to-energy projects in UK and ethanol plant in Thailand as well as other non-core capital assets held in Indonesia and Malaysia on first-come first-serve basis.*

- Q3 For the 18-month financial period ended 30 June 2022 (FY2022), the Group reported a pretax loss of RM844.81 million on the back of a revenue of RM1.44 billion (page 9 AR 2022).
- Does the Group expect to turn around in F2022 ? If not, when ?
 - How much did the Group spend on capex in FY2022 ? What is the budgeted capex for FY2023 ?
- A3
- Please note that in June FY2022 we had RM570 million of write downs and RM184 million of interest costs - which means there was a loss of RM90 million only without these two main items which will not recur. That is once we settle the debt the RM184 million will not recur too. Of the RM90 million, 145 was Depreciation & Amortisation. So, if that is removed we have a positive EBIDTA of RM55 million.*
 - The CAPEX spending incurred for 18-months ended 30 June 2022 was RM24 million, mostly incurred by our European operations.*
- Q4 Borsig Group contributed 67% of the Group's consolidated revenue and RM62.15 million to the Group's profitability for FY2022 (page 10 AR2022).
- Besides Borsig, which other business Segment were profitable in FY2022 ?
 - The proposed RM220.8 million (RM1.03 billion) sale of Borsig has fallen through. What other options are you currently exploring ?
 - Is an IPO for Borsig still feasible ? Recall that, back in December last year, KNM had proposed to list Borsig at a suitable stock exchange.
- A4
- Please note that due to the default on the Thai Bond in 2021 our banking lines had been frozen. All the financial institutions are working with us to help resolve this situation. It has to be appreciated that we have a liquidity problem unlike most others in PN17 situation who have an insolvency issue. Our NTA is 23 cents per share.*
 - The New Management believes that with revised proposed divestments and IPO strategy KNM Group after all divestments will become a stronger entity.*
 - Yes, the IPO for Borsig is still feasible. Concurrently, we are also open to other options such as business collaboration or strategic divestment, as long as it delivers benefits to the Group in addressing the immediate financial needs of the Group.*
- Q5 The maturity profile of the Group's financial liabilities shows a carrying amount of RM1,704 million, of which RM1,565 million of the financial liabilities are due in less than 1 year (page 155-156 AR2022).
- Please explain the reasons for the high concentration of the Group's short term financial liabilities (due less than 1 year).
 - What are the Group's plans to meet these financial obligations particularly the Thai Bond (RM365 million) and the unsecured EUR-denominated term loans (RM454 million) ?
- A5
- The high amount of short term financial liabilities is mainly caused by the Thai Baht and EUR- denominated loans which are due for repayment within 12 months.*
 - Subsequent to the end of financial period, the Company has engaged two investment banks to facilitate the proposed disposal of the Group's investments in waste-to-energy project in UK and the ethanol plant in Thailand which have attracted many interested potential buyers, in addition to the proposed divestment of equity interest in Borsig via IPO or strategy sales. The Board of Directors of the Company is determined in its efforts to pare down its debts and would greatly appreciate the patience and understanding of its creditors.*

1.2 CORPORATE GOVERNANCE MATTERS

- Q1 Practice 13.6 of Malaysian Code on Corporate Governance (MCCG) 2021 stipulates that minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.
As of December 2, no minutes or even summary of key matters discussed at the previous 19th AGM was published on the Company's website. Please explain.

A1 *The AGM 2021 minutes had actually been published on KNM website within the prescribed time period as stated in listing rules. We have the record. However, it was omitted during our website maintenance subsequently. We have reposted it again after being notified by MSWG.*

Q2 *The Company doubled its board size from 6 in FY2020 to 12 in FY2022.*

- a. *Please explain the rationale for the significant increase in the number of board members.*
- b. *How does the board justify the 72% increase in the directors' fees from RM1.27 million in FY2020 to RM2.19 million in FY2022 when the Company is not doing well financially ?*

A2 *a. Rationale for significant increase in the number of board members*

- *Compliance with Constitution*

KNMG constitution Article 111 states that the maximum number of directors shall be 20. Hence, the current Board size is within the provision of the KNMG constitution.

- *Global Comparison*

As stated in research by Jeremy Cross, ICSA UK The Governance Institute, the average board sizes of the global listed companies is between 9-11 directors (2017 figures). The highest average size outliers are Italian boards at 11.5, French boards at 13.9 and German boards at an extremely large 16.3 directors. On average, whereas the lowest averages are found in Finland, Netherlands, Norway and Poland, all at around 8.0 directors per board on average. The UK and the US come in at 10.1 and 10.8 directors on average, respectively.

Therefore, KNM board size is just nice as compared to that of public listed companies worldwide as evidenced in the empirical research as abovestated.

- *Current KNM Board Size*

I am also pleased to update that as at today, the number of KNM directors has reduced from 12 to 10 with the resignation of former GCEO/ED Mr Terence Tan Koon Ping in November 2022 and Puan Safia at today's AGM as she has decided not to be re-elected.

b. Increase in Director fees

Meanwhile, the increase in director fees is due to the change in financial year end whereby in FY 2022, the directors' fee are accrued for 18-months as compared with 12-months in FY2020. The average monthly directors' fee was approximately RM105,800 in FY2020 as compared with RM121,600 in FY2022.

2. QUESTIONS FROM SHAREHOLDERS & PROXIES

Chairman informed that the Company had received questions transmitted by the shareholders/proxies via emails and the text box from the live streaming application within the Boardroom Smart Investor Portal prior to and during the AGM. Chairman, the Board of Directors and/or the Management shall address all questions received.

Chairman also informed that the audit partner in charge from KPMG was also available for any questions relating to the conduct of the audit, preparation and content of the audit report and key audit matters.

Q1 *With the sale of Borsig being called off, what's the moving forward plan for Borsig now ? How much cost has KNM incurred to-date on its attempt to dispose to the potential buyer ? Can and have KNM made any claims from the potential buyer for the cost incurred due to the failed disposal ?*

A1 *The Group is considering other options of monetising its investment in Borsig, either through the direct sale of Borsig to other potential purchaser(s), or through listing of Borsig on a suitable stock exchange.*

We are yet receiving all the fees charged from the consultants. The initial fee budget for the proposed disposal is approximately EUR 3.5 million.

- Q2 There is no revenue coming from the ethanol plant in Thailand, but there is still a fixed factory maintenance cost. How much total cost is being incurred on a yearly basis and what is being done to eliminate this cost moving forward ?
- A2 *Currently, the monthly operating cost of IEL is around THB3 million to THB4 million per month, or equivalent to approximately RM4.6 million to RM6.1million per annum. The depreciation and finance costs are estimated at approximately RM4.4 million and RM40 million per annum respectively. Therefore, the Group has decided to divest the ethanol plant in Thai to reduce these costs.*
- Q3 On page 8 of the Annual Report, it is stated that the group intends to expand into the renewable energy industry. However, per the latest quarterly report the company is planning to monetize its investments in Thailand and the WTE project in the UK. The above information seems to be in conflict. Can some clarity be given for certainty on the company's future moving forward plan on the renewable energy development sector ?
- A3 *The new management took over the office on 8 November 2022. After a review of the turnaround strategy and the current position of the Group, the new management suggests to divest the non-core assets like the Thailand investment and the WTE project in UK in order to use the sale proceeds to improve its liquidity and focus in the core process equipment fabrication businesses and its expansion going forward.*
- Q4 Does the Board plan to make distribution of dividend for the financial period ended 30 June 2022 ?
- A4 *a. At the moment, the Group is not in the position to declare any dividend due to the losses.
b. Priority of the Board at this juncture is to take care of the existing contractual commitments to ensure all the contractual liabilities are paid.*

There being no further questions, the Meeting then proceeded with the poll voting and was adjourned at 11.00 a.m. for the counting of votes.

DECLARATION OF POLL RESULTS

Chairman reconvened the Meeting at 11.30 a.m. for the declaration of the poll results which had been verified by the independent scrutineers. The independent scrutineers announced the poll results as follows :

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote	
	NO. OF			NO. OF			NO. OF	
	RECORDS	SHARES	%	RECORDS	SHARES	%	RECORDS	SHARES
ORDINARY RESOLUTION 1	127	17,457,160	3.7122	34	452,807,577	96.2878	161	470,264,737
ORDINARY RESOLUTION 2	129	362,867,720	77.1624	32	107,397,017	22.8376	161	470,264,737
ORDINARY RESOLUTION 3	134	462,540,720	98.3575	27	7,724,017	1.6425	161	470,264,737
ORDINARY RESOLUTION 4	134	372,166,157	79.1397	27	98,098,580	20.8603	161	470,264,737
ORDINARY RESOLUTION 5	135	467,933,347	99.5889	25	1,931,390	0.4111	160	469,864,737
ORDINARY RESOLUTION 6	134	371,766,257	79.1220	26	98,098,480	20.8780	160	469,864,737
ORDINARY RESOLUTION 7	133	461,396,235	98.1977	27	8,468,502	1.8023	160	469,864,737
ORDINARY RESOLUTION 8	135	462,626,360	98.4595	25	7,238,377	1.5405	160	469,864,737
ORDINARY RESOLUTION 9	131	460,338,720	97.9726	29	9,526,017	2.0274	160	469,864,737
ORDINARY RESOLUTION 10	136	467,933,447	99.5890	24	1,931,290	0.4110	160	469,864,737
ORDINARY RESOLUTION 11	106	368,492,924	78.4253	53	101,371,810	21.5747	159	469,864,734
ORDINARY RESOLUTION 12	124	466,362,147	99.2546	36	3,502,590	0.7454	160	469,864,737
ORDINARY RESOLUTION 13	111	466,203,094	99.2207	48	3,661,640	0.7793	159	469,864,734

Based on the poll results, Chairman declared that save for Ordinary Resolution 1, all the resolutions tabled at the AGM were CARRIED, as achieved the majority votes from the shareholders.

It was **RESOLVED** :

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| ORDINARY
RESOLUTION 1 | RESOLVED THAT Mr Flavio Porro, a Director retiring at the Annual General Meeting by rotation in accordance with Article 113 of the Company's Articles of Association, be and is hereby not re-elected as Director of the Company. |
| ORDINARY
RESOLUTION 2 | RESOLVED THAT Tan Sri (Dr) Zulhasnan bin Rafique, a Director retiring at the Annual General Meeting by rotation in accordance with Article 112 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company. |
| ORDINARY
RESOLUTION 3 | RESOLVED THAT Tunku Dato' Yaacob Khyra, a Director retiring at the Annual General Meeting by rotation in accordance with Article 112 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company. |
| ORDINARY
RESOLUTION 4 | RESOLVED THAT Mr Lim Mun Kee, a Director retiring at the Annual General Meeting by rotation in accordance with Article 112 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company. |
| ORDINARY
RESOLUTION 5 | RESOLVED THAT Datuk Mohd Irwan bin Mohd Mubarak, a Director retiring at the Annual General Meeting by rotation in accordance with Article 112 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company. |
| ORDINARY
RESOLUTION 6 | RESOLVED THAT Mr Ho Soo Woon, a Director retiring at the Annual General Meeting by rotation in accordance with Article 112 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company. |
| ORDINARY
RESOLUTION 7 | RESOLVED THAT Datuk Uwe Ahrens, a Director retiring at the Annual General Meeting by rotation in accordance with Article 112 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company. |
| ORDINARY
RESOLUTION 8 | RESOLVED THAT Dato' Indera Naresh Mohan, a Director retiring at the Annual General Meeting by rotation in accordance with Article 112 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company. |
| ORDINARY
RESOLUTION 9 | RESOLVED THAT Mr James Beltran, a Director retiring at the Annual General Meeting by rotation in accordance with Article 112 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company. |
| ORDINARY
RESOLUTION 10 | RESOLVED THAT Mr Ravindrasingham A/L Balasingham, a Director retiring at the Annual General Meeting by rotation in accordance with Article 112 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company. |
| ORDINARY
RESOLUTION 11 | RESOLVED THAT the payment of fees to Directors and Benefits amounting to RM2,186,161.06 for financial year ended 30 June 2022 be and is hereby approved. |
| SPECIAL
BUSINESS -
ORDINARY
RESOLUTION 12 | RESOLVED THAT subject to the Companies Act 2016 and Constitution of the Company, the Directors be and are hereby empowered, pursuant to Section 75 of the Companies Act 2016, to allot and issue shares in the Company at any 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 to be issued does not exceed ten percent (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 continue to be in force until the conclusion of the next Annual General Meeting of the Company.

**SPECIAL
BUSINESS -
ORDINARY
RESOLUTION 13**

RESOLVED THAT the payment of fees to Directors in advance for the financial year ended 2023 onwards on quarterly basis be and is hereby approved.

NOTE OF APPRECIATION

On behalf of the Board and Management of the Company, Chairman thanked the members for their participation in the Company's third virtual AGM and for the continued loyalty support to the Company.

CLOSURE

There being no other business to be transacted, the Meeting concluded at 11.55 a.m. with a vote of thanks to Chairman.

SIGNED AS A CORRECT RECORD,

**CHAIRMAN
TAN SRI (DR) ZULHASNAN BIN RAFIQUE**

Dated : 4 January 2023