

**CNERGENZ BERHAD**  
Registration No. 202101026123 (1426423-D)  
(Incorporated in Malaysia)

Minutes of the **Fourth Annual General Meeting** (“**4<sup>th</sup> AGM**” or “**meeting**”) of **Cnergenz Berhad** (“**Cnergenz**” or “**the Company**”) held at Marjorie 5, Level 11, Iconic Marjorie Hotel, 239A Jalan Sultan Azlan Shah, Kampung Sungai Nibong, 11900 Bayan Lepas, Pulau Pinang, Malaysia on Thursday, 29 May 2025 at 10.00 am

- Present:**
1. Dato’ Azman Bin Mahmud, Independent Non-Executive Chairman
  2. Mr. Lye Yhin Choy, Chief Executive Officer/Executive Director
  3. Mr. Kong Chia Liang, Chief Operating Officer/Executive Director
  4. Mr. Lye Thim Loong, Chief Corporate Officer/Executive Director
  5. Ms. Ooi Ley Ching, Independent Non-Executive Director (“**INED**”)
  6. Pn. Alwizah Al-Yafii Binti Ahmad Kamal, INED
  7. Ms. Yeat Soo Ching, INED
- In Attendance:**
1. Mr. Goh Mu Xuan, Chief Financial Officer (“Mr. Goh”)
  2. Ms. Ong Tze-En, Joint Company Secretary (“Ms. Ong”)
- External Auditors:**
- PricewaterhouseCoopers PLT
1. Mr. Lim Huck Khiam, Partner
  2. Ms. Lew Hui Ting, Assurance Director
  3. Ms. Ng Pei Yee, Assurance Senior Manager
- Polling Agent:**
- Boardroom Share Registrars Sdn. Bhd.
1. En. Mohamed Sophiee Ahmad Nawawi, Senior Manager
  2. En. Khairul Iqram Zainal Abidin, Senior Executive
- Scrutineer:**
- SKY Corporate Services Sdn. Bhd.
1. Ms. Lau Chew Gaik, Aries, Assistant Manager
  2. Ms. Kung Pei Chu, Senior Executive
- Shareholders / Corporate Representatives / Proxies / Invitees**
- As per the Attendance List attached

The shareholders, corporate representatives, proxies and invitees (collectively “**the Attendees**”) who attended 4<sup>th</sup> AGM are set out in the Attendance List attached to and which formed an integral part of these Minutes.

**Welcome Address**

- A** The Company Secretary, Ms. Ong Tze-En (“**Ms. Ong**”), extended a very warm welcome to all Attendees for their presence and support at the 4<sup>th</sup> AGM.
- B** Ms. Ong reminded everyone present to ensure that all mobile devices are switched off or set to silent mode to maintain smooth and uninterrupted proceedings. She also emphasized that voice or video recording of the 4<sup>th</sup> AGM proceedings is strictly prohibited.
- C** She then introduced the members of the Board of Directors (“**Board**”) as well as the Engagement Partner and Assurance Director from the external auditors, PricewaterhouseCoopers PLT.

Minutes of the 4<sup>th</sup> Annual General Meeting held on 29 May 2025 (cont'd)

### **Administrative Arrangements**

- D** Ms. Ong then proceeded to apprise all present of the flow of the 4<sup>th</sup> AGM. She explained that the 4<sup>th</sup> AGM would kick-off with the 7 Ordinary Resolutions being tabled for approval by the shareholders by poll.
- E** She then continued to brief the shareholders present of their right to participate, speak and vote on the resolutions set out in the Notice of 4<sup>th</sup> AGM. Ms. Ong requested for each member to introduce him or herself by stating their name and whether he/she is a shareholder or a proxy or a corporate representative before raising questions.
- F** Ms. Ong added that in the event the Board and management could not respond to certain questions during the meeting, response to these questions would be incorporated into the minutes of this AGM which would then be made available on the corporate website.
- G** She then introduced Boardroom Share Registrars Sdn. Bhd. ("**BRSRS**") and SKY Corporate Services Sdn. Bhd. as the appointed Polling Agent and Scrutineer to conduct the polling and to verify the polling process respectively. She added that the polling process would be conducted upon conclusion of the deliberation of all items on the meeting agenda. She encouraged them to have a word with representative of BRSRS should the need arise.

### **Corporate Presentation**

- H** Ms. Ong then informed of Corporate Presentation session from the executive leadership. This would start with Financial Review of the Company and its subsidiaries ("**Cnenergiz Group**" or "**the Group**") from the Chief Financial Officer, Mr. Goh Mu Xuan ("**Mr. Goh**") followed by Business Overview from the Executive Director & Chief Executive Officer, Mr. Lye Yhin Choy ("**Mr. YC Lye**").
- I** Mr. Goh kicked off his presentation by sharing that Cnenergiz Group received Top Achievers Award 2024 from its Korean technology partner, Koh Young Technology, Inc. ("**Koh Young**"). He then continued to share financial performance of the Group in respect of the financial year ended 31 December 2024 ("**FY2024**").
- J** Ms. Ong then thanked Mr. Goh for his presentation. Moving on to the second part of the Corporate Presentation, she invited Mr. YC Lye, to share operational highlights and business review during FY2024.
- K** Mr. YC Lye noted that Cnenergiz had introduced its Smart Factory Solutions ("**SFS**") last year, with a successful implementation at Clarion (Malaysia) Sdn. Bhd. ("**Clarion Malaysia**"). Clarion Malaysia is a global automotive supplier specialising in in-vehicle infotainment (**IVI**) equipment. The project involved equipping Clarion Malaysia's flagship smart facility with 5G-enabled manufacturing technologies, including intelligent scanners, smart racks, X-ray automated counters, and Autonomous Mobile Robots (AMRs). These solutions were designed to automate key processes—from managing incoming materials to assembling and delivering finished products—while reducing human error and improving overall efficiency.

Minutes of the 4<sup>th</sup> Annual General Meeting held on 29 May 2025 (cont'd)

- L** Cnenergiz's SFS helped digitalise the production floor at Clarion Malaysia. In collaboration with YTL Communications and its Yes 5G Private Network, they established an advanced, 5G-powered manufacturing line within the facility.
- M** Clarion Malaysia, with a 55-year presence in the country, is undergoing digital transformation to replace legacy equipment and adopt new technologies. This shift is essential for it to stay competitive in an evolving landscape shaped by artificial intelligence ("AI") and advanced manufacturing.
- N** He also shared that the Group marked its 20th anniversary with a two-day technology event held from 27 to 28 November 2024. The event was a significant milestone, attracting over 500 participants from across Southeast Asia—including Malaysia, Thailand, and Vietnam. Attendees gathered to explore expert insights on Smart Factory Solutions (SFS), smart storage, and the future technology roadmap for the electronics and semiconductor industries. The event featured renowned speakers from the U.S., Germany, South Korea, Japan, and other countries, all contributing to discussions on driving the next wave of innovation in SFS.
- O** Mr. YC Lye also highlighted that AI-driven technologies are at the core of today's industrial transformation. While electric vehicles ("EVs"), the Internet of Things ("IoT"), 5G, and green technology are shaping the landscape, it is AI that is powering and accelerating these advancements, making it the key engine of growth across industries.
- P** He also shared that the Group is supporting a local AI provider by offering AI-driven solutions and technical expertise. One of the key focus areas is power management, which is becoming increasingly critical as electronic manufacturing services ("EMS") providers upgrade their capabilities to meet the demands of advanced technologies. Another major driver is high-speed data transfer, where photonic technologies—which use light instead of electrical signals—are gaining traction for their ability to deliver faster, more energy-efficient communication, especially for AI workloads.
- Q** He explained that, in response to growing performance demands, chipmakers are now integrating laser optics directly into chips, significantly boosting data transfer rates. The embedding of photonic components into chips, such as those used in visual graphics arrays (VGAs), is expected to reshape manufacturing processes, as laser-based systems are introduced onto the production floor. At the recent COMPUTEX Taipei, Taiwan (Taipei International Information Technology Show) held last month, NVIDIA showcased this breakthrough technology, which is set to disrupt the broader semiconductor ecosystem. However, this shift presents a promising opportunity for the Cnenergiz Group to introduce SFS, helping manufacturers upgrade their shop floor infrastructure to support this emerging segment.
- R** While tariff tensions have disrupted some manufacturing activities, he believed they also present an opportunity to replan and retool manufacturing shop floors. This preparation would enable a faster ramp-up once the situation stabilises, positioning manufacturers to capture prospective growth more effectively.

Minutes of the 4<sup>th</sup> Annual General Meeting held on 29 May 2025 (cont'd)

**S** Ms. Ong thanked Mr. YC Lye for an insightful delivery of the industry's prospects and Group's plan moving forward.

**T** She then briefed all on the polling procedures. Upon conclusion of the briefing, Dato' Dr. Chairman proceeded to deal with meeting agenda.

#### **Quorum**

**U** Dato' Chairman called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary that a quorum was present.

#### **Notice of AGM**

**V** Dato' Chairman informed that the Notice of the 4<sup>th</sup> AGM was announced and circulated to the shareholders, Directors and the external auditors, PwC on 30 April 2025. The Notice of the 4<sup>th</sup> AGM together with Annual Report 2024 and the Circular to Shareholders (as defined) are published on our corporate website as well. As the notice has been properly given, it was taken as read.

**W** Dato' Chairman informed that voting for the seven (7) Ordinary Resolutions being tabled for approval by the shareholders would be on poll in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**MMLR**"). He then exercised his right, as chairman of the meeting, to demand for poll in accordance with Clause 16.5 of the Company's Constitution for all seven (7) resolutions as stated in the Notice of the 4<sup>th</sup> AGM.

**X** Dato' Chairman also highlighted that some of the shareholders had appointed him, being chairman of the meeting, as their proxy to vote on their behalf. Therefore, he would vote for each resolution in accordance with the instructions given by the shareholders.

#### **1. Audited financial statements for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon**

1.1 The Audited Financial Statements ("**AFS**") for FY2024 of the Company and the Group together with the Directors' and Auditors' Reports thereon which had been previously circulated were laid at the meeting for discussion. Dato' Chairman proceeded to invite questions from the floor pertaining to any relevant accounting related matters on AFS for FY2024.

1.2 2 shareholders raised queries. Dato' Chairman invited the executive leadership to address the concerns from said shareholders. The questions and responses had been edited for clarity.

Minutes of the 4<sup>th</sup> Annual General Meeting held on 29 May 2025 (cont'd)

(1) Shareholder: Yee Kar Wai

The Malaysian government has set a target of establishing 3,000 smart factories by 2030. How would this benefit the Group?

Response:

Mr. YC Lye remarked that the Group had identified the potential of SFS as early as 2020, when automation became increasingly sought after due to widespread disruptions in manufacturing caused by the Covid-19 pandemic.

He explained that the Group's primary motivation for its initial public offering ("IPO") in 2022 was to raise capital to support small and medium enterprises ("SMEs") in enhancing their competitiveness in an increasingly globalised and digital economy. While some industry players offer SFS focused mainly on digitising paper-based production processes, the Group provides a more comprehensive approach. He emphasised that without accurate and timely data, analytics software cannot generate meaningful insights. To address this, the Group helps SMEs digitise production data directly from machinery and equipment, enabling a seamless and continuous data flow. This smart data generation is highly specific and plays a crucial role in improving production efficiency and operational decision-making. Ultimately, the Group aims to make advanced SFS accessible and affordable for SMEs, empowering them to adopt intelligent manufacturing technologies and remain competitive in the global marketplace.

Dato' Chairman added that SMEs' growing interest in SFS would augur well for the Group in the long run.

(2) Shareholder: Yee Kar Wai

On page 139 of the Annual Report 2024 [Note 35: Events which occurred during and subsequent to the financial year], there was a mention of an investment in the equity of a private limited company. What's the name of the investee company and its prospects?

Response:

Mr. YC Lye shared that the company, a private limited start-up, specialised in providing radio frequency ("RF") services and solutions. While 5G and 6G (to a certain extent) technologies are currently in use, discussions around 10G are emerging as part of future connectivity advancements. In an AI-driven environment, once data is analyzed, it must be transmitted efficiently—and RF technology plays a critical role in enabling that mobility. This start-up offers complementary RF technologies that could be bundled into integrated solutions for the Group's clients. Its proprietary offerings have attracted the attention of major industry players, with non-disclosure agreements ("NDAs") in place to safeguard access and confidentiality.

(3) Shareholder: Yee Kar Wai

Has the Board determined the criteria for the Company to undertake share buy-back ("**SBB**")? It seemed that not all listed issuers conduct SBB upon securing the approval from shareholders.

Response:

Mr. TL Lye explained that the Board is taking a proactive approach by seeking a general mandate from shareholders to undertake a share buy-back ("**SBB**"). He noted that the current market valuation does not reflect the Company's net tangible asset per share, which stands at 33 sen. With the mandate in place, the Board would exercise its discretion in executing the SBB when appropriate, as a means to reinforce shareholder confidence in the Group's valuation.

He further emphasised that the Group is currently in a growth phase, with significant expansion plans on the horizon. Therefore, any decision to proceed with an SBB would be carefully weighed against the Group's capital needs and strategic priorities.

Dato' Chairman added that the Board would adopt a prudent and measured approach, always acting in the best interests of the Company and its shareholders.

(4) Shareholder: Lim Theng Eng

The Group's deposits, cash, and bank balances totalled approximately RM113.07 million. Could you clarify the currency denomination of these funds, outline any foreign exchange ("**forex**") exposures, and describe the risk management measures currently in place to mitigate such risks?? [Statements of Financial Position on page 80 of the Annual Report].

Response:

Mr. Goh explained that approximately RM62.00 million of the Group's total deposits, cash, and bank balances is held by its operating subsidiary and is denominated in United States Dollars ("**USD**"). This reflects the Group's functional currency, as the majority of its sales and purchases are conducted in USD. The remaining balance is held in Ringgit Malaysia ("**RM**"), representing proceeds from the Group's 2022 IPO, which have been earmarked for the construction of a combined factory and office facility in the near term.

Mr. TL Lye added that the Group faced minimal forex risk due to natural hedging—USD revenue is used to settle USD-denominated purchases. Any forex exposure is largely unrealised and arose from the translation of USD balances into RM for financial reporting purposes.

Minutes of the 4<sup>th</sup> Annual General Meeting held on 29 May 2025 (cont'd)

- (5) Shareholder: Lim Theng Eng  
What are the Group's machinery and solution offerings for EMS providers in the semiconductor industry? Do these include standard 10T/AOL machines (Automated Optical Inspection (AOI) or Automated Optical Line (AOL) systems, possibly with a 10-test (10T) configuration), or are they focused on advanced technologies such as 3D packaging solutions?

Response:

Mr. YC Lye shared that the Group is collaborating with ASMPT Limited ("**ASMPT**"), a Singapore-listed company known for its comprehensive range of advanced packaging and electronics manufacturing solutions. ASMPT's offerings span across sectors such as automotive, IoT, and high-performance computing, with a strong focus on System-in-Package ("**SiP**") technologies. Through this collaboration, the Group is working to develop and market SiP solutions that enable the precise placement of dies onto substrates—an essential step in advanced packaging. These efforts align with the industry's shift toward 2.5D and 3D packaging, which are increasingly driving innovation in the semiconductor space.

In addition, the Group is exploring opportunities in wafer inspection, partnering with technology providers to enter this high-potential segment. Mr. Lye also noted that the Group's recent investment in a start-up complements this initiative. The start-up is developing RF-based chip designs aimed at enhancing data transfer rates between chips and RF antennas, which could support next-generation wireless and high-speed communication applications.

- 1.3 There being no further question raised, it was recorded that the AFS for FY2024 of the Company was duly tabled and received by shareholders, proxies and corporate representatives.

**2. To re-elect the following Directors, each of whom retires in accordance with Clause 18.2 of the Company's Constitution and being eligible, offers herself for re-election:**

- |     |   |                                |
|-----|---|--------------------------------|
| (a) | <b>Pn. Alwizah Al-Yafii Binti Ahmad Kamal</b> | <b>[Ordinary Resolution 1]</b> |
| (b) | <b>Ms. Yeat Soo Ching</b>                     | <b>[Ordinary Resolution 2]</b> |

- 2.1 Dato' Chairman informed that Ordinary Resolutions 1 and 2 dealt with the re-election of two (2) Directors, namely, Pn. Alwizah Al-Yafii Binti Ahmad Kamal and Ms. Yeat Soo Ching. Both retire pursuant to Clause 18.2 of the Company's Constitution and being eligible, have offered themselves for re-election.
- 2.2 He added that details on the Board's justifications and basis in support of their re-election are included in the Explanatory Notes accompanying Notice of the 4<sup>th</sup> AGM.
- 2.3 Dato' Chairman declared that Ordinary Resolutions 1 and 2 on the re-election of Pn. Alwizah Al-Yafii Binti Ahmad Kamal and Ms. Yeat Soo Ching in accordance with Clause 18.2 of the Constitution of the Company be put to the meeting for consideration.

Minutes of the 4<sup>th</sup> Annual General Meeting held on 29 May 2025 (cont'd)

**3. To approve the payment of Directors' fees to the Directors of an amount up to RM400,000 for the period from one day after the 4<sup>th</sup> AGM until the conclusion of the next Annual General Meeting ("AGM") of the Company**  
**[Agenda 3: Ordinary Resolution 3]**

3.1 Dato' Chairman informed that the next agenda of the meeting was to approve Directors' fees to the Independent Non-Directors ("INEDs") of an amount up to RM400,000 for the period from one day after the 4<sup>th</sup> AGM until the conclusion of the next Annual General Meeting ("AGM") of the Company.

3.2 He declared that Ordinary Resolution 4 be put to the meeting for consideration.

**4. To approve the payment of benefits to the Directors of an amount up to RM50,000 for the period from one day after the 4<sup>th</sup> AGM until the conclusion of the next Annual General Meeting ("AGM") of the Company**  
**[Agenda 4: Ordinary Resolution 4]**

4.1 Dato' Chairman informed that the agenda item 4 of the meeting was to approve the benefits to the INEDs of the Company of up to an aggregate amount of RM50,000 commencing from one day after the 4<sup>th</sup> AGM until the conclusion of the next AGM.

4.2 He declared that Ordinary Resolution 4 be put to the meeting for consideration.

**5. To re-appoint PricewaterhouseCoopers PLT as Auditors of the Company and to authorise the Directors to fix their remuneration**  
**[Agenda 5: Ordinary Resolution 5]**

5.1 Dato' Chairman informed that Ordinary Resolution 5 was to re-appoint PricewaterhouseCoopers PLT as Auditors of the Company for ensuing year to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. He added that PricewaterhouseCoopers PLT had indicated their willingness to accept re-appointment.

5.2 He declared that Ordinary Resolution 5 be put to the meeting for consideration.

5.3 Having concluded the ordinary business of the meeting, Dato' Chairman proceeded on with the Special Business.

**6. Authority to allot and issue shares by directors pursuant to Sections 75 and 76 of the Companies Act 2016**  
**[Agenda 6: Ordinary Resolution 6]**

6.1 Dato' Chairman informed that Ordinary Resolution 6, if passed, would empower the Directors to allot and issue shares up to an amount not exceeding 10% of the total issued shares capital of the Company.



Minutes of the 4<sup>th</sup> Annual General Meeting held on 29 May 2025 (cont'd)

- 6.2 Dato' Chairman added that the Board is also seeking mandate from the shareholders to waive the statutory pre-emptive rights under Section 85 of the Companies Act 2016 read together with Clause 4.2 and Clause 13.2 of the Constitution to be offered new shares ranking equally to the existing issued of the Company arising from issuance of new shares pursuant to this mandate.
- 6.3 Dato' Chairman further informed that the renewal of this general mandate would also provide the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained, where necessary.
- 6.4 Details of this resolution are set out in the Explanatory Notes accompanying the Notice of 4<sup>th</sup> AGM.
- 6.5 He then declared Ordinary Resolution 6 be put to the meeting for consideration.

**7. Proposed Share Buy-Back Authority [Agenda 7: Ordinary Resolution 7]**

- 7.1 Dato' Chairman brought the attention of the Attendees to the the Circular to Shareholders dated 30 April 2025. explained that the passing of Ordinary Resolution 7 would allow the Directors to exercise the power of the Company to purchase its own shares of up to 10% of the number of issued shares of the Company for the time being through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the best interest of the Company. He added that the details of the Proposed Share Buy-Back Authority were set out in the Circular to Shareholders.
- 7.2 He added that this authority, unless revoked or varied at a general meeting, would expire at the conclusion of the next AGM in 2026. Details on the Proposed Share Buy-Back Authority are contained in the Circular to Shareholders.
- 7.3 He then declared Ordinary Resolution 7 be put to the meeting for consideration.

**8. Any other business**

- 8.1 In response to Dato' Chairman, the Company Secretary informed that no notice of any other business for transaction at the meeting had been received.
- 8.2 The Meeting then adjourned at 10.52 am after all shareholders, corporate representatives and proxy holders had duly casted their votes. The Attendees were invited to partake in the refreshments provided.

Minutes of the 4<sup>th</sup> Annual General Meeting held on 29 May 2025 (cont'd)

## 9. Polling Results

- 9.1 The meeting was reconvened at 11.33 am. Dato' Chairman called the meeting to order and thanked the Attendees for waiting for the results.
- 9.2 Dato' Chairman then announced the poll results for all seven (7) Ordinary Resolutions as tabulated below upon receipt of report from the Scrutineers, SKY Corporate Services Sdn. Bhd.. The results of the poll were also projected on screen for ease of viewing by all Attendees:

	For		Against		Total voted		Abstained
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares
OR1	369,422,200	94.1008	23,159,200	5.8992	392,581,400	100.0000	120,000
OR2	369,242,200	94.0981	23,159,200	5.9019	392,581,400	100.0000	300,000
OR3	392,700,000	99.9996	1,400	0.0004	392,701,400	100.0000	-
OR4	392,700,100	99.9997	1,300	0.0003	392,701,400	100.0000	-
OR5	392,093,900	99.8453	607,500	0.1547	392,701,400	100.0000	-
OR6	369,486,500	94.0884	23,214,900	5.9116	392,701,400	100.0000	-
OR7	392,663,400	99.9903	38,000	0.0097	392,701,400	100.0000	-

- 9.3 It was noted that 120,000 ordinary shares and 300,000 ordinary shares abstained from voting on Ordinary Resolutions 1 and 2 respectively.
- 9.4 Dato' Chairman then declared that all seven (7) Ordinary Resolutions were passed by majority votes and therefore, CARRIED.

### Resolved:

#### Ordinary Resolution 1

"THAT Puan Alwizah Al-Yafii Binti Ahmad Kamal be and is hereby re-elected as Director of the Company pursuant to the Company's Constitution."

#### Ordinary Resolution 2

"THAT Ms. Yeat Soo Ching be and is hereby re-elected as Director of the Company pursuant to the Company's Constitution."

#### Ordinary Resolution 3

"That the payment of Directors' fees to the Directors of an amount up to RM400,000 for the period from one day after the 4th AGM until the conclusion of the next Annual General Meeting ("AGM") of the Company be and is hereby approved."

**Ordinary Resolution 4**

“That the payment of benefits to the Directors of an amount up to RM50,000 for the period from one day after the 4th AGM until the conclusion of the next AGM of the Company be and is hereby approved.”

**Ordinary Resolution 5**

“THAT PricewaterhouseCoopers PLT be and is hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next annual general meeting and the Directors be and are hereby authorised to fix their remuneration.”

**Ordinary Resolution 6**

**Authority to allot and issue shares by Directors pursuant to Sections 75 and 76 of the Companies Act 2016**

“THAT subject always to the Companies Act 2016 (“the Act”), the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant government or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to allot and issue shares of the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person or persons, as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued share capital (excluding treasury shares, if any) of the Company for the time being.

AND THAT the Directors are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

AND THAT pursuant to Section 85 of the Act, read together with Clause 4.2 and Clause 13.2 of the Constitution of the Company, approval be and is hereby given to waive the pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from the issuance of new shares pursuant to this mandate under Clause 13.2 of the Company’s Constitution. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

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 may be declared, made or paid before the date of allotment of such new shares.”

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**Ordinary Resolution 7**  
**Proposed Share Buy-Back Authority (“Proposed Share Buy-Back”)**

““THAT subject to the Act, the Company’s Constitution, the Main Market Listing Requirements of Bursa Securities and the approvals of the relevant government or regulatory authorities, the Directors of the Company be and are hereby authorised to make purchases of the Company’s shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (a) the aggregate number of ordinary shares which may be purchased by the Company shall not exceed ten percent (10%) of the total number of issued shares (including treasury shares) of the Company at any point in time of the said purchase(s);
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and
- (c) the authority conferred by this resolution will be effective immediately upon the passing of this Resolution and shall continue to be in force until:
  - (i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
  - (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
  - (iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant government or regulatory authorities (if any).

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

- (a) distribute as share dividends to shareholders, such dividend to be known as “share dividends”;
- (b) resell on Bursa Securities in accordance with the relevant rules of Bursa Securities;
- (c) transfer the shares, or any of the shares for the purposes of or under an employees’ share scheme;

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- (d) transfer the Treasury Shares, or any of the Treasury Shares as purchase consideration;
- (e) cancel the Treasury Shares; or
- (f) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister may by order prescribe.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including executing all such documents as may be required) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company."

## **10. Conclusion**

- 10.1 There being no other business, the meeting concluded at 11.34 am with a vote of thanks to Dato' Chairman.

Confirmed as correct

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Dato' Azman Bin Mahmud  
Chairman and Independent Non-Executive Director