ARB BERHAD
[Registration No. 199701033435 (448934-M)]
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-SIXTH (26TH) ANNUAL GENERAL MEETING ("AGM" OR "THE MEETING") OF THE COMPANY HELD AT SYNERGY III, LEVEL LG02, THE WESTIN KUALA LUMPUR, 199, JALAN BUKIT BINTANG, 55100 KUALA LUMPUR ON WEDNESDAY, 25 JUNE 2025 AT 8:00 A.M.

Directors
1. Ms Yuen Ya Ting (Independent Non-Executive Chairperson)
2. Mr Hong Zi Shen (Executive Director)
3. Mr Khor Chin Meng (Independent Non-Executive Director)
4. Mr Aiman Afiffudin Bin Ramlee (Independent Non-Executive Director)

Company Secretary
1. Mr Tan Tong Lang

Shareholders/ Proxies
As per the Attendance List

1.0 CONVENING OF MEETING

1.1 Ms Yuen Ya Ting ("Ms Yuen" or "the Chairperson") chaired the meeting and welcomed the shareholders and proxies ("Members") to the 26th AGM of the Company.

1.2 There being a quorum present at the meeting, the Chairperson declared the AGM duly convened at 8:00 a.m.

1.3 The Chairperson introduced the Directors and Company Secretary present, and explain how a resolution is determined including manner of asking questions, and poll voting, which would be conducted during the deliberations of all agenda items for the five (5) resolutions in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Members were informed that Messrs. Aldpro Corporate Services Sdn Bhd was appointed as the Poll Administrator to conduct the polling process, whilst Messrs. Aegis Communication Sdn. Bhd. was appointed as the Independent Scrutineers to verify the poll results.

1.4 With the consent of the Members, the notice convening the AGM was taken as read. The Chairperson then proceeded to the official business of the AGM.

1.5 The Chairperson informed that, in the interest of time management, all resolutions would be tabled first, and any questions from shareholders and proxies pertaining to the resolutions would be addressed during the Q&A session later after all the resolutions were tabled.

2.0 TO RECEIVE THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

2.1 The Chairperson informed that the Audited Consolidated Financial Statements of the Company and of the Group for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon ("Audited Financial Statements") was meant for discussion only, and therefore, it would not be put forward for voting, in accordance with Section 340(1)(a) of the Companies Act, 2016.

2.2 The Chairperson then welcomes questions from the shareholders which would address at the Q&A session later.

2.3 The Chairperson declared that the Audited Consolidated Financial Statements be properly laid and received. The Chairman proceeded with the next agenda of the meeting.

3.0 ORDINARY RESOLUTION 1
TO APPROVE THE DIRECTORS' FEES AMOUNTING OF UP TO RM300,000.00 AND OTHER BENEFITS PAYABLE OF UP TO RM300,000.00 FOR THE PERIOD FROM THE 26TH AGM UP TO THE CONCLUSION OF 27TH AGM OF THE COMPANY

3.1 The Chairperson informed that the next agenda of the AGM was to approve the Directors' fees amounting up to RM300,000.00 and other benefits payable of up to RM300,000.00 for the period from the 26th AGM up to the 27th AGM of the Company.

3.2 The Chairperson then welcome questions from the shareholders which would address at the Q&A session later. The Chairperson then proceeded to the next agenda.

(At this junction, the Chairperson declared her interest in respect of the next agenda which reflects to herself, and invited Mr Khor Chin Meng ("Mr Khor") to facilitate the said agenda)

4.0 ORDINARY RESOLUTION 2
TO RE-ELECT MS YUEN YA TING WHO IS RETIRING PURSUANT TO CLAUSE 105 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

4.1 Mr Khor informed that the next agenda of the AGM was to re-elect Ms Yuen Ya Ting, who retires pursuant to Clause 105 of the Company's Constitution and being eligible for re-election, had offered herself for re-election.

4.2 Mr Khor then welcome questions from the shareholders which would address at the Q&A session later. Thereafter, he passed the Chair back to the Chairperson and the Chairperson then proceeded to the next agenda.

5.0 ORDINARY RESOLUTION 3
TO NOTE THE RETIREMENT OF MESSRS. CHENGCO PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTOR AND/OR COMPANIES COMMISSION OF MALAYSIA ON THE APPOINTMENT OF AN AUDITORS PURSUANT TO SECTION 272 OF THE COMPANIES ACT, 2016 AND TO AUTHORISE THE DIRECTORS TO FIX THE NEW AUDITORS' REMUNERATION

5.1 The Chairperson informed that the next agenda of the AGM was to note the retirement of Messrs. Chengco PLT as Auditors of the Company and to authorise the Director and/or Companies Commission of Malaysia on the appointment of an Auditors pursuant to Section 272 of the Companies Act, 2016 and to authorise the Directors to fix the new auditors' remuneration.

5.2 The Chairperson then welcome questions from the shareholders which would address at the Q&A session later. The Chairperson then proceeded to the next agenda.

6.0 ORDINARY RESOLUTION 4
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

6.1 The Chairperson informed that the next agenda of the AGM was to empower the Directors to issue and allot new shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

6.2 The Chairperson explained that upon passing of this resolution, the Directors would be provided with the flexibility to issue and allot shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be issued and allotted does not exceed 10% of the issued shares capital of the Company or such higher percentage as Bursa Malaysia Securities Berhad allowed for the time being. This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next AGM of the Company.

6.3 The Chairperson also informed the Members that this proposed Resolution should be read together with Section 85 of the Companies Act, 2016 and Clause 61 of the Company's Constitution, if passed, which waive the statutory pre-emptive rights of the shareholders of the Company.

6.4 The Chairperson then welcome questions from the shareholders which would address at the Q&A session later. The Chairperson then proceeded to the next agenda.

7.0 ORDINARY RESOLUTION 5
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

7.1 The Chairperson informed that the next agenda of the AGM under special business was to seek shareholders' approval for the proposed renewal of authority for the Company to purchase its own shares of up to ten percent (10%) of the total number of issued shares of the Company ("Proposed Share Buy-Back Authority").

7.2 The Chairperson informed that the details of the Proposed Share Buy-Back Authority were stated in the Circular to Shareholders dated 30 April 2025, which was available at the Company's website.

7.3 The Chairperson then welcome questions from the shareholders which would address at the Q&A session later. The Chairperson then proceeded to the next agenda.

8.0 ANY OTHER BUSINESS

8.1 After verification and confirmation with the Company Secretary, the Chairperson informed there was no notice to transact any other business received by the Company and the meeting proceeded with the Q&A session.

8.2 At this juncture, the Chairperson informed that the Company had received a letter dated 18 June 2025 from the Minority Shareholders Watch Group ("MSWG"). The questions were projected on the screen for the Members' information and a copy of the questions and the responses annexed thereto as "**Annexure I**". The Chairperson then proceeded with the Q&A session of the AGM, as below:-

<u>Question 1</u>
What are the Company's plans and priorities for future growth?

Apart from the existing business, the Group will focus its efforts and resources on expanding the platform segment for AI technology and robotics businesses, which are expected to drive significant growth.

<u>Question 2</u>
With regards to Resolution 3, how many auditors have been identified for appointment?

The Chairperson responded that the Company is still in the process of identifying potential auditors.

8.3 As there was no further question raised by the Members, the Chairperson declared that the Q&A session closed. The Chairperson then adjourned the meeting at 8:24 a.m. for the polling process, counting and verification of the poll results.

9.0 DECLARATION OF RESULTS

9.1 Upon completion of the polling process at 8:44 a.m., the Chairperson called the Meeting to order for the declaration of the voting results and declared that all resolutions that had been put to the Meeting were duly carried as below:-

	Vote in favour		Vote against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 1	528,310,275	100.00	0	0	Carried
Ordinary Resolution 2	528,310,275	100.00	0	0	Carried
Ordinary Resolution 3	528,310,275	100.00	0	0	Carried
Ordinary Resolution 4	528,310,275	100.00	0	0	Carried
Ordinary Resolution 5	528,310,275	100.00	0	0	Carried

<u>Ordinary Resolution 1</u>
THAT the payment of Directors' fees up to an amount of RM300,000.00 and the payment of other benefits payable of up to RM300,000.00 for the period from the 26th AGM up to the 27th AGM be hereby approved.

<u>Ordinary Resolution 2</u>
THAT Ms Yuen Ya Ting, the Director retiring in accordance with Clause 105 of the Constitution of the Company, be hereby re-elected as Director of the Company.

<u>Ordinary Resolution 3</u>
THAT the Board noted the retirement of Messrs. Chengco PLT as Auditors of the Company and the Directors and/or Companies Commission of Malaysia be authorized on the appointment of an Auditors pursuant to Section 272 of the Companies Act, 2016 and that the Directors be authorised to fix their remuneration be hereby approved.

<u>Ordinary Resolution 4</u>
THAT approval be and is hereby given to waive the statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company pursuant to Section 85 of the Companies Act, 2016 ("the Act") read together with Clause 61 of the Company's Constitution.

THAT pursuant to Sections 75 and 76 of the Act and subject to the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company 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 pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad ("Bursa Securities") allowed for the time being and that the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing and quotation of the additional shares so issued.

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, or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting.

Ordinary Resolution 5

THAT, subject to the Act, the provisions of Constitution of the Company, the MMLR of Bursa Securities and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company 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 and expedient in the interest of the Company provided that:-

(i) the aggregate number of shares purchased or held as treasury shares does not exceed 10% of the total number of issued and paid-up shares of the Company as quoted on Bursa Securities as at the point of purchase;
(ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares be backed by an equivalent amount of retained profits; and
(iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares, or cancel the shares, or retain part of the shares so purchased as treasury shares and cancel the remainder, or resell the shares, or transfer the shares or distribute the shares as dividends;

AND THAT the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until: -
(i) the conclusion of the next AGM at which time it shall lapse unless by ordinary resolution passed at the 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 of the Company in a general meeting;

whichever occurs first.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the shares with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto.

10.0 CLOSURE

10.1 There being no other business, the AGM closed at 8:45 a.m. with a vote of thanks to the Chairperson.

Confirmed as a correct record of the proceedings held thereat

-SIGNED-

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YUEN YA TING
Chairperson

ANNEXURE I

ARB BERHAD
199701033435 (448934-M)
No. 29-3A, Q Sentral, 2A, Jalan Stesen Sentral 2, Kuala Lumpur Sentral,
50470 Kuala Lumpur, Wilayah Persekutuan
Email: contact@arbberhad.com
Tel: 03-22760587

Date: 25 June 2025

MINORITY SHAREHOLDERS WATCH GROUP
23-2, Menara AIA Sentral
No. 30, Jalan Sultan Ismail
50250 Kuala Lumpur

Attention: Minority Shareholders Watch Group

Dear Sirs,

RE: 26th Annual General Meeting (AGM) of ARB Berhad ("ARB" or "the Group" or "the Company") to be held on Wednesday, 25 June 2025

We refer to the queries raised by the Minority Shareholders Watch Group's letter dated 18 June 2025. Our response to the queries raised is as follows:-

A. OPERATIONAL AND FINANCIAL MATTERS

1. Cloud revenue dropped from RM140.3 million (FPE 2023, annualised) to RM2.4 million in FY2024, despite the industry showing continued growth. Meanwhile, CRM revenue declined from RM43.2 million (FPE 2023, annualised) to RM6.2 million in FY2024. (Source: Page 12 of Annual Report 2024)

a) Why did sales in both the Cloud and CRM segments drop so drastically compared to FPE 2023, even after adjusting for annualisation?

Response:

The Cloud and CRM segments are highly competitive business. The Company will strategically focus on growing its Platform segment, which offers repeated business and contributes higher revenue to the Group.

b) Is there any customer concentration risk in the current segments, especially given the sharp revenue drop?

Response:

The Company is focusing on expanding its Platform segment, which is supported by a diversified customer base across the identified industries. This diversification reduces reliance on any single customer or sector, helping to enhance business resilience and long-term growth potential.

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2. **Cloud segment delivered a healthy profit margin of 26.5% followed by CRM segment with a profit margin of 12.4%. Meanwhile, Platform segment remained in red. (Source: Page 12 of Annual Report 2024)**

a) **What specific changes or strategies were implemented in FY2024 that led to significant profit margin improvements in the Cloud and CRM segments? Is this sustainable?**

Response:

The Company has focused into the Platform segment and is looking for other potential business areas to strengthen its market position and sustain long-term business growth.

b) **What are the Group's plans to scale the Cloud and CRM businesses while maintaining or improving profit margins?**

Response:

The Group recognises that the Cloud and CRM businesses operate in a highly competitive landscape with competitive margins. Moving forward, the Group will adopt a selective and value-driven approach, focusing on higher-margin opportunities and tailored solutions that meet specific customer needs. At the same time, the Group will leverage operational efficiencies and explore strategic partnerships to improve scalability and profitability. However, the Group's strategic priority remains on growing the Platform segment, which offers higher revenue.

c) **Despite the scale of revenue contribution from the Platform segment of RM90.5 million, why did the Platform segment record a loss in FY2024?**

Response:

After excluding non-cash items, the Platform segment recorded an adjusted profit of approximately RM1.7 million.

d) **What role will the Platform segment play in future growth? Has the Board considered divesting, restructuring, or partially disposing of this segment? If disposal is not being considered, what is the Group's strategy to turn the Platform segment around and make it margin-accretive?**

Response:

The Platform segment continues to be the major contributor to the Group's overall performance. The strategic focus for this segment is to drive expansion into new markets, increase market share, and establish a clear roadmap to achieve its growth objectives. The Group remains committed to enhancing the segment's capabilities and competitive positioning to sustain long-term value creation.

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B. CORPORATE GOVERNANCE MATTERS

Chapter 9, Paragraph 9.21(2)(b) of the Main Market Listing Requirements requires companies to publish the summary of Key Matters Discussed at the previous AGM onto the companies' website, as soon as practicable after the conclusion of the annual general meeting.

As at 16th June 2025, the Company has not published the summary of Key Matters Discussed at its 25th AGM held on 27th June 2024 onto its website. This is a breach of the Main Market Listing Requirements. The Company has also wrongly applied Practice 13.6 of the Malaysian Code on Corporate Governance 2021. Please explain why the Company did not publish the summary of Key Matters Discussed or the Minutes of AGM onto the companies' website.

Response:

There was a server-side caching issue on the website caused by a bug and the issue had been rectified accordingly. The Minutes of 25th AGM had been uploaded to the website accordingly.

We trust that the above queries had been responded accordingly. Should you require any further clarification, please feel free to contact us.

Thank you

Your faithfully,
FOR AND ON BEHALF OF
ARB BERHAD

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Hong Zi Shen
Executive Director