

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

**MINUTES OF THE TWENTY-FOURTH (24TH) ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY CONDUCTED VIRTUALLY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT SUITE 22.08 OF LEVEL 22, MENARA EXCHANGE 106, LINGKARAN TRX, TUN RAZAK EXCHANGE, 55188 KUALA LUMPUR, MALAYSIA ON TUESDAY, 15 NOVEMBER 2022 AT 8.00 A.M.**

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Directors

1. Datuk Haji Junaidi Bin Datuk Haji Abdul Rahman (Independent Non-Executive Chairman) – Chairman
2. Dato’ Sri Liew Kok Leong (Executive Director)
3. Dato’ Baharon Bin Talib (Executive Director)
4. Mr Khor Chin Meng (Independent Non-Executive Director) – participated via Zoom Apps
5. Mr Khor Ben Jin (Independent Non-Executive Director) – participated via Zoom Apps

Company Secretary

1. Mr Tan Tong Lang

Shareholders/ Proxies

As per the Attendance List

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**1.0 CONVENING OF MEETING**

- 1.1 The Chairman, Datuk Haji Junaidi Bin Datuk Haji Abdul Rahman took the chair of the Meeting and extended a warm welcomed the shareholders and proxies (“Members”) who participated in the AGM remotely from various locations through live streaming.
- 1.2 There being a quorum present at the meeting, the Chairman declared the AGM duly convened at 8.00 a.m.
- 1.3 He then introduced the Directors and Company Secretary who were present at the broadcast venue and who were in attendance via video conferencing.

Before the Meeting proceeded with the item on the Agenda, the Chairman informed that all resolutions tabled at the Meeting shall be voted upon by way of poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company had appointed ARB WeMeet Sdn. Bhd. as the Poll Administrator to conduct the polling process and Aegis Communication Sdn. Bhd. as Independent Scrutineers to verify the results of the poll.

Members were informed that voting on the resolutions could be done at any time throughout the meeting until the conclusion of the voting session and were welcomed to raise questions via the Cloud AGM Platform.

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

**2.0 AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS**

- 2.1 The Chairman informed that the audited financial statements of the Company and of the Group for the financial period ended 30 June 2022 together with the Reports of the Directors and Auditors

thereon 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 Chairman proceeded with the next agenda of the AGM.

**3.0 ORDINARY RESOLUTION 1**

**TO RE-ELECT DATO' SRI LIEW KOK LEONG WHO IS RETIRING PURSUANT TO CLAUSE 105 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

3.1 The Chairman informed that the next agenda of the AGM was to re-elect Dato' Sri Liew Kok Leong, who retires pursuant to Clause 105 of the Company's Constitution and being eligible for re-election, had offered himself for re-election.

3.2 The Chairman proceeded with the next agenda of the AGM.

**4.0 ORDINARY RESOLUTION 2**

**TO RE-ELECT KHOR CHIN MENG WHO IS RETIRING PURSUANT TO CLAUSE 105 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

4.1 The Chairman informed that the next agenda of the AGM was to re-elect Khor Chin Meng, who retires pursuant to Clause 105 of the Company's Constitution and being eligible for re-election, had offered himself for re-election.

4.2 The Chairman proceeded with the next agenda of the AGM.

**5.0 ORDINARY RESOLUTION 3**

**TO APPROVE THE PAYMENT OF ADDITIONAL DIRECTORS' FEE TOTALING RM51,321.00 FOR THE PERIOD FROM 23RD AGM UP TO THE CONCLUSION OF 24TH AGM.**

5.1 The Chairman informed that the next agenda of the AGM was to approve the payment of additional Directors' Fee totaling RM51,321.00 for the period from 23<sup>rd</sup> AGM up to the conclusion of the 24<sup>th</sup> AGM.

5.2 The Chairman proceeded with the next agenda of the AGM.

**6.0 ORDINARY RESOLUTION 4**

**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 24TH AGM UP TO THE CONCLUSION OF 25TH AGM OF THE COMPANY.**

6.1 The Chairman informed that the next agenda of the AGM was to approve the Directors' fees amounting up to RM300,000.00 for the period from the 24<sup>th</sup> AGM up to the conclusion of the 25<sup>th</sup> AGM of the Company and other benefits payable of up to RM300,000.00 for the period from the 24<sup>th</sup> AGM up to the 25<sup>th</sup> AGM of the Company.

6.2 The Chairman proceeded with the next agenda of the AGM.

**7.0 ORDINARY RESOLUTION 5**

**TO RE-APPOINT MESSRS CHENGCO PLT AS THE COMPANY'S AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

- 7.1 The Chairman informed that the next agenda of the AGM was to re-appoint Messrs Chengco PLT as the auditors of the Company and to hold office until the conclusion of the next AGM at such remuneration to be determined by the Directors of the Company.
- 7.2 The Chairman proceeded with the next agenda of the AGM.

**8.0 ORDINARY RESOLUTION 6**

**AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

- 8.1 The Chairman 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.
- 8.2 The Chairman 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 20% of the issued shares capital of the Company for the time being. The 20% General Mandate may be utilised by a listed corporation to issue new securities until 31 December 2022. After that, the 10% general mandate under Paragraph 6.03(1) of the Main Market Listing Requirement will be reinstated. 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.
- 8.3 The Chairman also informed the Members that this proposed Resolution to be read together with Section 85 of the Companies Act, 2016 and Clause 61 of the Company's Constitution, if passed, would waive the statutory pre-emptive rights of the shareholders of the Company.
- 8.4 The Chairman proceeded with the next agenda of the AGM.

**9.0 ORDINARY RESOLUTION 7**

**PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

- 9.1 The Chairman 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.
- 9.2 The Chairman informed that the detail of the proposed renewal of authority for the Company to purchase its own shares was stated in the Circular to Shareholders dated 17 October 2022, which was available at the Company's website.
- 9.3 The Chairman proceeded with the next agenda of the AGM.

**10.0 ORDINARY RESOLUTION 8**

**PROPOSED NEW AND RENEWAL SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

- 10.1 The Chairman informed that the next agenda of the AGM under special business was to seek shareholders' approval for the proposed new and renewal shareholders' mandate for recurrent related party transactions of a revenue or trading nature.
- 10.2 The Chairman informed that the details of the proposed new and renewal shareholders mandate for recurrent related party transactions of a revenue or trading nature was contained in the Circular to Shareholder dated 17 October 2022.
- 10.3 The Chairman proceeded with the next agenda of the AGM.

**11.0 ANY OTHER BUSINESS**

- 11.1 It was noted that there was no notice of any other business been received by the Company.
- 11.2 The Chairman proceeded with the Questions & Answers session of the AGM. The summary of key questions raised and responses from Dato' Sri Liew Kok Leong were as follows:-

**Question 1**

**Whether the Company have started the IoT regional Technology Center in Singapore?**

The Company have yet to start the IoT Regional Technology Center in Singapore and it will only setup during next year.

**Question 2**

**There was no Geographical Segmentation in revenue generated from the Financial Report, what is the progress of the operation outside Malaysia?**

As at current, all the Company revenue were generated in Malaysia.

**Question 3**

**Any ventures into the sector of renewable of green energy?**

The Company currently focusing on the IoT sectors which is also focused on the green technologies.

**Question 4**

**What is the status of the NASDAQ listing?**

The Company currently awaiting the approval from SCC from US. The Company will make an announcement immediately once they have obtained the approval from the relevant authorities.

- 12.3 As there were no further question raised by the Members, the Chairman declared that the Questions and Answer session closed. The Meeting then proceeded to vote and was adjourned for the counting of votes.

**13.0 DECLARATION OF RESULTS**

- 13.1 Upon completion of the polling process at 8.30 a.m., the Chairman 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:-

**“Ordinary Resolution 1**

*THAT Dato’ Sri Liew Kok Leong, the Director retiring in accordance with Clause 105 of the Constitution of the Company, be hereby re-elected as Director of the Company.*

**Ordinary Resolution 2**

*THAT Khor Chin Meng, the Director retiring in accordance with Clause 105 of the Constitution of the Company, be hereby re-elected as Director of the Company.*

**Ordinary Resolution 3**

*THAT the payment of additional Directors’ fees of RM51,321.00 for the period from the 23rd AGM up to the 24th AGM be hereby approved.*

**Ordinary Resolution 4**

*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 24<sup>th</sup> AGM up to the 25<sup>th</sup> AGM be hereby approved.*

**Ordinary Resolution 5**

*THAT Messrs Chengco PLT be re-appointed as auditors of the Company and to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Board of Directors.*

**Ordinary Resolution 6**

*THAT subject to the Companies Act, 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), Additional Temporary Relief Measures to Listed Corporations for Covid-19, issued by Bursa Securities on 16 April 2020, its subsequent letter dated 23 December 2021 on extension of implementation of the 20% General Mandate and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot 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 pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time (“20% General Mandate”); AND THAT the Directors be and are hereby also empowered to obtain approval from the Bursa Securities for the listing and quotation of the additional shares so issued pursuant to the 20% General Mandate on Bursa Securities which would be utilised before 31 December 2022 and thereafter, the 10% general mandate will be reinstated;*

*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 Companies Act, 2016 read together with Clause 61 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 ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act, 2016.*

**Ordinary Resolution 7**

*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.*

**Ordinary Resolution 8**

*THAT, subject to the provisions of the MMLR of Bursa Securities, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.1.5 of the Circular to Shareholders dated 17 October 2022 in relation to the Proposed Shareholders Mandate which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-*

- (a) the conclusion of the next AGM of the Company following the AGM at which such ordinary resolution for the Proposed Shareholders Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;*
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or*

*(c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;*

*whichever is the earlier;*

*AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution*

#### **14.0 CLOSURE**

14.1 There being no other business, the AGM closed at 8.40 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of  
the proceedings held thereat**

-signed-

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KHOR BEN JIN  
Chairman