

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

MINUTES OF THE TWENTY-FIFTH (25TH) ANNUAL GENERAL MEETING (“AGM” OR “THE MEETING”) OF THE COMPANY SCHEDULED TO BE 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 THURSDAY, 27 JUNE 2024 AT 8:30 A.M.

Directors

1. Khor Chin Meng (Independent Non-Executive Director) –Elected Chairman
2. Hong Zi Shen (Executive Director)
3. Ms Yuen Ya Ting (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 Mr Khor Chin Meng (“Mr Khor” or “the Chairman”) informed that the Chairperson of the Board Ms Yuen Ya Ting had declined to take the Chair of the Meeting and pursuant to Clause 79 of the Company’s Constitution, he has been elected by the Board of Director to act as the Chairman for the 25th AGM of the Company. The Chairman, then 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 8:30 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 TO RECEIVE THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

2.1 The Chairman informed that the audited financial statements of the Company and of the Group for the financial period ended 31 December 2023 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 then welcome questions from the shareholders which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

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 25TH AGM UP TO THE CONCLUSION OF 26TH AGM OF THE COMPANY

3.1 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 25th AGM up to the conclusion of the 26th AGM of the Company and other benefits payable of up to RM300,000.00 for the period from the 25th AGM up to the 26th AGM of the Company

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

(At this junction, the Chairman declared his interest in respect of the next agenda which reflects to himself, and invited Mr Hong Zi Shen ("Mr Hong") to facilitate the said agenda)

4.0 ORDINARY RESOLUTION 2

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

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

5.0 ORDINARY RESOLUTION 3

TO RE-ELECT MS YUEN YA TING WHO IS RETIRING PURSUANT TO CLAUSE 114 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

5.1 The Chairman informed that the next agenda of the AGM was to re-elect Ms Yuen Ya Ting, who retires pursuant to Clause 114 of the Company's Constitution and being eligible for re-election, had offered herself for re-election.

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

6.0 ORDINARY RESOLUTION 4

TO RE-ELECT MR HONG ZI SHEN WHO IS RETIRING PURSUANT TO CLAUSE 114 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

- 6.1 The Chairman informed that the next agenda of the AGM was to re-elect Mr Hong Zi Shen, who retires pursuant to Clause 114 of the Company's Constitution and being eligible for re-election, had offered himself for re-election.
- 6.2 The Chairman then welcome questions from the shareholders which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

7.0 ORDINARY RESOLUTION 5

TO RE-ELECT MR AIMAN AFIFFUDIN BIN RAMLEE WHO IS RETIRING PURSUANT TO CLAUSE 114 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

- 7.1 The Chairman informed that the next agenda of the AGM was to re-elect Mr Aiman Afiffudin Bin Ramlee, who retires pursuant to Clause 114 of the Company's Constitution and being eligible for re-election, had offered himself for re-election.
- 7.2 The Chairman then welcome questions from the shareholders which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

8.0 ORDINARY RESOLUTION 6

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

- 8.1 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.
- 8.2 The Chairman then welcome questions from the shareholders which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

9.0 ORDINARY RESOLUTION 7

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

- 9.1 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.
- 9.2 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 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.

9.3 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.

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

10.0 ORDINARY RESOLUTION 8

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

10.1 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.

10.2 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 30 April 2024, which was available at the Company's website.

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

11.0 ORDINARY RESOLUTION 9

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

11.1 The Chairman informed that the next agenda of the AGM under special business was to seek shareholders' approval for the proposed renewal shareholders' mandate for recurrent related party transactions of a revenue or trading nature.

11.2 The Chairman informed that the details of the proposed renewal shareholders mandate for recurrent related party transactions of a revenue or trading nature was contained in the Circular to Shareholder dated 30 April 2024, which was available at the Company's website.

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

12.0 ANY OTHER BUSINESS

12.1 It was noted that there was no notice of any other business been received by the Company.

12.2 At this juncture, the Chairman informed that the Company had received a letter dated 21 June 2024 from the Minority Shareholders Watch Group ("MSWG"). The questions and the responses from the Company were projected on the screen for the Members' information and a copy of the same annexed thereto as "Annexure I". The Chairman then proceeded with the Q&A session of the AGM.

Question 1

How many shareholders are attending the virtual meeting?

The Company will announced the outcome of the AGM to Bursa Malaysia Securities Berhad's website and the shareholders may get the information from there.

Question 2

What was the reason that the Chairperson declined to take the Chair of the Meeting given that she had present in the AGM?

The Chairman stated that Ms. Yuen Ya Ting declined to chair the Annual General Meeting primarily due to experiencing minor throat irritation.

- 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 9:20 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:-

	Vote in favour		Vote against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 1	521,523,225	99.9848	79,103	0.0152	Carried
Ordinary Resolution 2	522,338,898	99.9887	59,001	0.0113	Carried
Ordinary Resolution 3	522,338,898	99.9887	59,001	0.0113	Carried
Ordinary Resolution 4	522,338,898	99.9887	59,001	0.0113	Carried
Ordinary Resolution 5	522,358,896	99.9925	39,003	0.0075	Carried
Ordinary Resolution 6	522,340,898	99.9891	57,001	0.0109	Carried
Ordinary Resolution 7	522,318,896	99.9897	54,003	0.0103	Carried
Ordinary Resolution 8	522,368,896	99.9954	24,003	0.0046	Carried
Ordinary Resolution 9	244,243,385	99.9758	59,003	0.0242	Carried

“Ordinary Resolution 1

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 25th AGM up to the 26th AGM be hereby approved.

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 Yuen Ya Ting, the Director retiring in accordance with Clause 114 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Ordinary Resolution 4

THAT Hong Zi Shen, the Director retiring in accordance with Clause 114 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Ordinary Resolution 5

THAT Aiman Afiffudin Bin Ramlee, the Director retiring in accordance with Clause 114 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Ordinary Resolution 6

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 7

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 8

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 9

THAT, subject to the provisions of the MMLR, 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 30 April 2024 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 a 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 Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); 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 9:28 a.m. with a vote of thanks to the Chairman.

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

-signed-

KHOR CHIN MENG
Elected Chairman