

ALCOM GROUP BERHAD

Incorporated in Malaysia
Registration No. 201701047083 (1261259-V)

MINUTES OF THE FIFTH ANNUAL GENERAL MEETING (“AGM” OR “MEETING”) OF ALCOM GROUP BERHAD (“AGB” OR “THE COMPANY”) CONDUCTED VIRTUALLY AND LIVE-STREAMED FROM THE BROADCAST VENUE AT THE BOARD ROOM, R-05-17 (LEVEL 5), WISMA SCLAND, EMPORIS KOTA DAMANSARA, PERSIARAN SURIAN, 47810 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON THURSDAY, 22 JUNE 2023 AT 10.00 A.M.

PRESENT:

The list of shareholders and proxies who attended the Meeting remotely are set out in the Attendance Lists attached and shall form an integral part of this Minutes.

AT THE BROADCAST VENUE

DIRECTORS OF AGB

1. Dato’ Seri Subahan Bin Kamal (*Chairman*)
2. Heon Chee Shyong (*President cum Chief Executive Officer*)
3. Goh Teck Hong (*Executive Director*)

OFFICERS OF AGB

1. Roy Gan Kwang Siang (*Finance Director*)
2. Ang Loo Leong (*Executive Director of subsidiary company, AGB Builders Sdn Bhd*)
3. Lydia Tong Yiu Shyian-Shyian (*Joint Company Secretary*)
4. Teh Yi Ting (*Joint Company Secretary*)

POLL ADMINISTRATOR & AUDIO-VISUAL SUPPORT TEAM

KPMG MANAGEMENT & RISK CONSULTING SDN BHD

1. Cheryl Leong Lai Lween
2. Eric Low Kenn Loong
3. Isabelle Goh Xin Pei
4. Amierool Hakqim Hasbullah
5. Navintran Vadivelu

ENVIVO MEDIA

1. Muhammad Loqman Hakim Bin Zainuar
2. Muhammad Helmi Bin Ruzaili

SCRUTINEERS

QUANTEGIC SERVICES SDN BHD

1. Cheang Siow Voon

VIA REMOTE PARTICIPATION & VOTING FACILITIES

DIRECTORS OF AGB

1. Wong Choon Shein (*Independent Non-Executive Director*)
2. Lam Voon Kean (*Independent Non-Executive Director*)
3. Datin Shelina Binti Razaly Wahi (*Independent Non-Executive Director*)
4. Gong Wooi Teik (*Independent Non-Executive Director*)
5. Marc Francis Yeoh Min Chang (*Alternate Director to Yeoh Jin Hoe*)

INVITEES

1. Kang Hup Lee
2. Howard Chern Wei Hoe

EXTERNAL AUDITORS

KPMG PLT

1. Eric Kuo Sze-Wei
2. Loo Haw Tzer
3. Ong Hao Jie

1.0 CHAIRMAN AND WELCOME ADDRESS

- 1.1 Dato' Seri Subahan Bin Kamal, being the Chairman of the Board of Directors ("**Board**"), presided as Chairman of the Meeting. He extended a warm welcome to all shareholders/proxies and invitees to the Meeting. He said the Meeting is conducted virtually via live streaming and online voting using Remote Participation and Electronic Voting ("**RPEV**") facility in accordance with Section 327 of the Companies Act 2016 and Clause 53(8) of the Constitution of the Company.
- 1.2 The Chairman informed that pursuant to the Company's Constitution, the Chairman of the Board shall preside as the Chairman of every general meeting and the Chairman shall be present at the main venue of the meeting.
- 1.3 The Chairman introduced his fellow Directors and Finance Director. He added that the Engagement Partner of the Company's External Auditors, KPMG was also present at the Meeting.

2.0 QUORUM

- 2.1 Based on the report issued by the Poll Administrator, KPMG Management & Risk Consulting Sdn Bhd ("**KPMG MRC**"), a total of 27 members, comprising shareholders, proxies and corporate representatives had registered themselves to attend the Meeting via RPEV facility.
- 2.2 The Chairman informed that based on KPMG MRC's report, a total of 11 valid proxy forms and 3 Certificates of Corporate Representative were received from shareholders, representing approximately 40.23% of the total voting rights of AGB. Out of these, there were 5 shareholders who had appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented aggregated approximately 1.25% of the total voting rights of AGB.

3.0 NOTICE OF MEETING

- 3.1 The Notice dated 27 April 2023 convening the Meeting as set out on pages 143 to 149 of the Annual Report 2022 of the Company (“**Annual Report 2022**”), which is available at the Company’s website and was circulated within the prescribed period, was taken as read.

4.0 POLLING AND ADMINISTRATIVE MATTERS

- 4.1 The Chairman informed that in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions will be voted by way of poll and in his capacity as the Chairman of the Meeting, he had demanded a poll to be taken in respect of all the resolutions pursuant to Clause 60(a) of the Company’s Constitution.
- 4.2 The Chairman informed that the poll will only be conducted after the Meeting has deliberated on all items on the Agenda. He said that, after going through the 10 ordinary resolutions set out in the Notice, the Board and management will address the questions posed by the shareholders at the Meeting via real time submission of typed texts in the query box. Thereafter, the 10 ordinary resolutions will be put to vote remotely using the RPEV facility.
- 4.3 The Chairman highlighted that those who wish to vote before the voting session begins, may do so as online remote voting is accessible from now until such time to be announced later.
- 4.4 The Chairman informed that the the Company had appointed KPMG MRC to conduct the electronic polling process, and Quantegic Services Sdn Bhd as the Independent Scrutineer to verify the poll results.
- 4.5 The Chairman reminded that attendance at the AGM was restricted to the Company’s shareholders, proxies and authorised representatives of corporate shareholders who have registered to participate in the Meeting remotely. As discussions at the AGM might be deemed confidential and only for the knowledge of the relevant parties, any visual or audio recording whilst the AGM was conducted, was strictly prohibited unless the Company’s written consent has been obtained prior to the Meeting.
- 4.6 The Chairman invited KPMG MRC, the Poll Administrator, to play the video presentation to apprise shareholders and proxies on the voting procedures. Thereafter, the Chairman proceeded with the business on the Agenda.

ORDINARY BUSINESS

5.0 RECEIPT OF THE AUDITED FINANCIAL STATEMENTS OF AGB GROUP OF COMPANIES (“THE GROUP”) AND OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 (“FYE 2022”) (“AUDITED FINANCIAL STATEMENTS”) AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (“REPORTS”)

- 5.1 The Chairman said that the first item on the Agenda is to receive the Audited Financial Statements together with the Reports, and these have been made available on the Company’s website within the prescribed period. The Audited Financial Statements and the Reports were taken as read.

5.2 The Chairman announced that the above Agenda item was meant for discussion only and did not require the formal approval of members. Hence, the first item on the Agenda was not put forward for voting.

5.3 The Audited Financial Statements and Reports were duly received by the members.

6.0 ORDINARY RESOLUTION 1 - DECLARATION OF A FIRST AND FINAL SINGLE-TIER DIVIDEND OF 2.5 SEN PER SHARE

6.1 The Chairman informed that the next item on the Agenda is to recommend a first and final single-tier dividend of 2.5 sen per share for the FYE 2022 which, if approved, will be paid on 28 July 2023 to all depositors whose names appear in the Record of Depositors on 12 July 2023.

6.2 The Chairman proposed the following motion:

“**THAT** a first and final single-tier dividend of 2.5 sen per share in respect of the financial year ended 31 December 2022 be and is hereby declared.”

7.0 ORDINARY RESOLUTION 2 – RE-ELECTION OF DIRECTOR, WONG CHOON SHEIN WHO RETIRES PURSUANT TO CLAUSE 82 OF THE COMPANY’S CONSTITUTION

7.1 The Chairman said that the next item on the Agenda was on the re-election of Director, Wong Choon Shein, whose profile is set out in page 7 of the Annual Report 2022.

7.2 The Chairman proposed the following motion:

“**THAT** Wong Choon Shein, a Director who retires pursuant to Clause 82 of the Company’s Constitution, being eligible, be and is hereby re-elected as a Director of the Company.”

8.0 ORDINARY RESOLUTION 3 – RE-ELECTION OF DIRECTOR, LAM VOON KEAN WHO RETIRES PURSUANT TO CLAUSE 82 OF THE COMPANY’S CONSTITUTION

8.1 The Chairman proceeded to the next item on the Agenda on the re-election of Director, Lam Voon Kean, whose profile is set out in page 7 of the Annual Report 2022.

8.2 The Chairman proposed the following motion:

“**THAT** Lam Voon Kean, a Director who retires pursuant to Clause 82 of the Company’s Constitution, being eligible, be and is hereby re-elected as a Director of the Company.”

9.0 ORDINARY RESOLUTION 4 – RE-ELECTION OF DIRECTOR, DATIN SHELINA BINTI RAZALY WAHI WHO RETIRES PURSUANT TO CLAUSE 82 OF THE COMPANY’S CONSTITUTION

9.1 The Chairman said that the next item on the Agenda was on the re-election of Director, Datin Shelina Binti Razaly Wah, whose profile is set out in page 8 of the Annual Report 2022.

9.2 The Chairman proposed the following motion:

“**THAT** Datin Shelina Binti Razaly Wahi, a Director who retires pursuant to Clause 82 of the Company’s Constitution, being eligible, be and is hereby re-elected as a Director of the Company.”

10.0 ORDINARY RESOLUTION 5 – APPROVAL OF DIRECTORS’ FEES

10.1 The Chairman informed that the next item on the Agenda is to seek shareholders’ approval on the payment of Directors’ Fees amounting to RM466,800 to the Non-Executive Directors of the Company and its subsidiaries for the FYE 2022.

10.2 The Chairman proposed the following motion:

“**THAT** the payment of Directors’ Fees amounting to RM466,800 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ended 31 December 2022, be and is hereby approved.”

11.0 ORDINARY RESOLUTION 6 – NON-EXECUTIVE DIRECTORS’ BENEFITS

11.1 The Chairman proposed the following motion:

“**THAT** the payment of benefits of up to RM60,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ending 31 December 2023, be and is hereby approved.”

12.0 ORDINARY RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS

12.1 The Chairman proposed the following motion:

“**THAT** KPMG PLT, having expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company **AND THAT** the Directors of the Company be and are hereby authorised to fix the remuneration of the said Auditors.”

SPECIAL BUSINESS

13.0 ORDINARY RESOLUTION 8 – AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016, AND WAIVER OF PRE-EMPTIVE RIGHTS

13.1 The Chairman informed that the first item under Special Business of the Agenda is Ordinary Resolution 8 which is to seek shareholders’ approval on the proposed authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights.

13.2 The Chairman proposed the following motion:

“**THAT** subject to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, if applicable, the Board of Directors of the Company (“**Board**”) be and is hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company at any time at such issue price which is at a not more than a ten per centum (10%) discount to the 5-day volume weighted average market price of the shares of the Company immediately before the relevant price fixing date to such Qualified Placee(s)

as the Board may in its absolute discretion deem fit or appropriate, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares in the Company for the time being (excluding treasury shares), and upon such other additional terms and conditions (if any) to be determined by the Board. For the purposes of this resolution, "Qualified Placee(s)" shall refer to persons who are not (in accordance with Paragraph 6.04(c) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad) (a) a director, major shareholder or chief executive of the Company or a holding company of the Company (if applicable), or person(s) connected with such director, major shareholder or chief executive; or (b) nominee corporations, unless the names of the ultimate beneficiaries are disclosed. Qualified Placees shall also be person(s) or party(ies) who/which qualify under Schedules 6 and 7 of the Capital Markets and Services Act 2007;

THAT such authority if/when passed shall constitute an authority for the issue of shares with prior shareholders' approval in a general meeting of the precise terms and conditions of the issue;

THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 50(1) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company;

THAT such authority shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it shall lapse, unless by 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 of the Company in a general meeting,

whichever occurs first;

AND THAT the Board be and is empowered to apply for and obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad."

14.0 ORDINARY RESOLUTION 9 – PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

- 14.1 The Chairman said that the next item under Special Business of the Agenda is Ordinary Resolution 9 which is to seek shareholders' approval on the proposed renewal of authority for the Company to purchase up to ten per centum (10%) of the total number of issued shares of the Company, the details of which are set out in the Share Buy-Back Statement dated 27 April 2023.

14.2 The Chairman proposed the following motion:

“THAT subject to compliance with the Companies Act 2016, the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), provisions of the Company’s Constitution and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Board of Directors of the Company (“**Board**”) from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit and expedient in the interest of the Company, provided that:

- (i) the aggregate number of shares to be purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares in the Company as at the date of the share buy-back;
- (ii) an aggregate amount of the funds not exceeding the retained profits of the Company as at the date of the share buy-back, be utilised by the Company for the purchase of its own shares; and
- (iii) the shares of the Company to be purchased may be cancelled, retained as treasury shares, distributed as dividends or resold on Bursa Securities, or a combination of any of the above, at the absolute discretion of the Board;

AND THAT the authority conferred by this resolution will commence immediately upon the passing of this resolution and will continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which time it shall lapse, unless by 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 of the Company in a general meeting,

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

AND FURTHER THAT the Board be and is hereby authorised to do all such acts and things and to take all such steps as it deems fit, necessary, expedient and/or appropriate in order to complete and give full effect to the purchase by the Company of its own shares with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities.”

15.0 ORDINARY RESOLUTION 10 – PROPOSED RENEWAL OF MANDATE FOR THE COMPANY AND ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

15.1 The Chairman informed that the Company is seeking a renewal of mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Can-One Berhad and/or its subsidiaries (“**Proposed Renewal of Mandate**”), the details of which are set out in Part B, Section 2.4 of the Circular to shareholders dated 27 April 2023.

15.2 The Chairman said that the Directors and major shareholders of the Company having interest in the abovementioned transactions and persons connected with them, whose names are set out in Part B, Section 6.0 of the said Circular, will abstain from voting in respect of their direct or indirect shareholdings in the Company, if any, on Resolution 10. The Board, with Yeoh Jin Hoe and Marc Francis Yeoh Min Chang abstaining, is of the opinion that the aforesaid Proposed Renewal of Mandate is fair and reasonable and is in the best interest of the Company and its shareholders, and has recommended that the shareholders vote in favour of the Resolution in relation thereto.

15.3 The Chairman proposed the following motion:

“**THAT** subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature as set out in Section 2.4 of Part B of the Company’s Circular to Shareholders dated 27 April 2023 provided that:

- (i) such transactions are necessary for the day-to-day operations of the Company and/or its subsidiaries and are carried out in the ordinary course of business on normal commercial terms and on terms not more favourable to the parties with which such recurrent transactions are to be entered into than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- (ii) the mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the mandate during the financial year;

AND THAT the mandate conferred by this resolution shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which time it will lapse, unless by ordinary resolution passed at the Meeting, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“**the Act**”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier;

AND FURTHER THAT the Board of Directors of the Company be and is hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as it may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.”

16.0 QUESTION & ANSWER SESSION

16.1 Having concluded the agenda of the Meeting, the Chairman proceeded with the Question and Answer session after a 15-minute break to compile the shareholders' questions. Various questions were received via the Query Box and were duly responded by the Chairman and President cum Chief Executive Officer.

17.0 ANY OTHER BUSINESS

17.1 The Chairman informed that the Company had not received any notice of any other business for the Meeting.

18.0 CONDUCT OF POLL

18.1 The Chairman moved on to the voting session and asked the shareholders/proxies/corporate representatives to cast their votes if they had not done so earlier. He announced that the voting session will be closed in 10 minutes time.

18.2 The Chairman informed that he had been appointed to act as proxy for a number of shareholders and he shall vote in accordance with the instructions given.

18.3 The Chairman said that the verification by the Scrutineer of the votes cast will take approximately 15 minutes to complete, hence, the Meeting shall resume 25 minutes later, for the declaration of the voting results.

19.0 OUTCOME OF POLL VOTING

19.1 On completion of the vote casting and verification, the results of the vote by poll were broadcasted on the screen:

ORDINARY RESOLUTION 1 **“To declare a first and final single-tier dividend of 2.5 sen per share in respect of the financial year ended 31 December 2022”**

For	: 71,288,762 shares	99.9997%
Against	: 205 shares	0.0003%

ORDINARY RESOLUTION 2 **“Re-election of Wong Choon Shein as Director”**

For	: 71,237,227 shares	99.9980%
Against	: 1,415 shares	0.0020%

ORDINARY RESOLUTION 3 **“Re-election of Lam Voon Kean as Director”**

For	: 71,237,211 shares	99.9980%
Against	: 1,405 shares	0.0020%

ORDINARY RESOLUTION 4	“Re-election of Datin Shelina Binti Razaly Wahi as Director”	
	For	: 71,247,012 shares 99.9980%
	Against	: 1,405 shares 0.0020%
ORDINARY RESOLUTION 5	“Approval of the payment of Directors’ Fees amounting to RM466,800 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ended 31 December 2022”	
	For	: 71,223,581 shares 99.9650%
	Against	: 24,936 shares 0.0350%
ORDINARY RESOLUTION 6	“Approval of payment of benefits of up to RM60,000 to the Non-Executive Directors of the Company and its subsidiaries for the financial year ending 31 December 2023”	
	For	: 71,228,483 shares 99.9719%
	Against	: 20,034 shares 0.0281%
ORDINARY RESOLUTION 7	“Re-appointment of KPMG PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix the Auditors’ remuneration”	
	For	: 71,298,212 shares 99.9996%
	Against	: 305 shares 0.0004%
ORDINARY RESOLUTION 8	“Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016, and waiver of pre-emptive rights”	
	For	: 71,294,855 shares 99.9949%
	Against	: 3,660 shares 0.0051%
ORDINARY RESOLUTION 9	“Proposed renewal of authority for the Company to purchase its own shares”	
	For	: 71,291,192 shares 99.9897%
	Against	: 7,323 shares 0.0103%
ORDINARY RESOLUTION 10	“Proposed renewal of mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature”	
	For	: 27,610,385 shares 99.9948%
	Against	: 1,432 shares 0.0052%

19.2 Based on the voting results, the Chairman declared Ordinary Resolutions 1 to 10 as CARRIED.

20.0 CONCLUSION OF THE MEETING

- 20.1 The Chairman concluded the Meeting and declared the Meeting closed at 11.06 a.m.
- 20.2 The Chairman thanked all shareholders/proxies/corporate representatives and guests for their participation and announced the end of the live streaming.

CONFIRMED AS A CORRECT RECORD

DATO' SERI SUBAHAN BIN KAMAL
CHAIRMAN

Dated: 26 July 2023