

MIKRO MSC BERHAD

Registration No. 200601018418 (738171 M)
Incorporated in Malaysia

MINUTES OF THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING OF THE COMPANY HELD ON A VIRTUAL BASIS AT THE BROADCAST VENUE AT LEADERSHIP ROOM, LEVEL 32, TOWER A, VERTICAL BUSINESS SUITE, AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR ON WEDNESDAY, 27 NOVEMBER 2024 AT 10.00 A.M.

BOARD OF DIRECTORS	: Datuk Aznam Bin Mansor Mr Yim Yuen Wah Encik Syed Mohd Hafiz Bin Syed Mohd Ms Goh Yoke Chee Mr Michael Aw Ming Han Ms Yang Shing Sing Encik Nor Azlan Bin Zainal Encik Wan Adli Ridzwan Bin Wan Hassan Prof. Wang Hong Encik Sindi, Mohammed Nabil M	<i>(Datuk Chairman)</i> <i>(Managing Director)</i> <i>(CEO)</i> <i>Via tele-conference</i> <i>Via tele-conference</i> <i>Via tele-conference</i> <i>Via tele-conference</i> <i>Via tele-conference</i> <i>Via tele-conference</i> <i>Via tele-conference</i>
IN ATTENDANCE	: Ms Cindy Lim : Mr. Edward Yoon	<i>(CoSec)</i> <i>(CFO)</i>
BY INVITATION	: As per guest list	
SHAREHOLDERS	: As per attendance list	

1. CHAIRMAN

The Chairman, Datuk Aznam Bin Mansor (“Datuk Chairman”) welcomed the members to the 18th Annual General Meeting of the Company and called the meeting to order.

2. QUORUM

Upon the confirmation by the Company Secretary that there was a quorum present, Datuk Chairman declared the meeting duly convened.

3. NOTICE

Notice of the Meeting dated 30 October 2024 together with the Annual Report 2024 having been duly distributed to all the members within the requisite statutory period. The notice be taken as read.

Datuk Chairman briefed the meeting on the procedure to be followed in tabling and approving resolutions at the Meeting. He also informed the meeting that in line with the Ace Market Listing Requirement, all resolutions tabled at general meeting has to be voted by way of poll and the voting results would have to be verified by a duly appointed independent scrutineer. The Company has appointed Asia Securities Sdn Bhd as the scrutineers for the poll voting.

The audio visual slides from TIIH was played, to guide participants on how to vote online.

4. BUSINESS OF THE MEETING

4.1 REPORTS AND FINANCIAL STATEMENTS

Datuk Chairman proceeded to the business of the meeting and informed that the First Agenda was to receive the Audited Financial Statements (“AFS”) together with the Directors’ and Auditors’ Reports thereon for the financial year ended 30 June 2024. The AFS is laid for discussion only in accordance for the provision of Section 340(1) of the Companies Act 2016. The AFS was duly approved by the Board pursuant to Section 251(1)(a) of the Companies Act and hence, would not be put forward for voting.

Datuk Chairman informed that all question(s) raised in relation to the Reports and Audited Financial Statements will be addressed at the Q&A session after tabling all the resolutions.

Datuk Chairman declared that the Audited Financial Statements for the year ended 30 June 2024, together with the Directors’ and Auditors’ Reports thereon be hereby received.

4.2 PAYMENT OF DIRECTORS’ FEES, BENEFITS AND MEETING ALLOWANCE (Ordinary Resolution 1)

The following motion was duly put forward for voting :-

“That the payment of Directors’ fees, Benefits and Meeting Allowance of up to RM593,000.00 for the period from December 2024 until the next AGM in 2025 be hereby approved”.

4.3 RE-ELECTION DIRECTOR – YIM YUEN WAH (Ordinary Resolution 2)

The following motion was duly put forward for voting :-

“That Mr. Yim Yuen Wah retiring pursuant to Clause 83 of the Company’s Constitution be hereby re-elected to the Board”.

4.4 RE-ELECTION DIRECTOR – ENCIK NOR AZLAN BIN ZAINAL (Ordinary Resolution 3)

The following motion was duly put forward for voting :-

“That Encik Nor Azlan Bin Zainal retiring pursuant to Clause 83 of the Company’s Constitution be hereby re-elected to the Board”.

4.5 RE-APPOINTMENT OF AUDITORS (Ordinary Resolution 4)

The retiring Auditors, Messrs BDO PLT has indicated they do not wish to seek for re-appointment.

The following motion was duly put forward for voting :-

“That Messrs HLB LER LUM CHEW PLT is appointed as the Auditors of the Company in place of the retiring Auditors, Messrs BDO PLT and to authorize the Board of Directors to fix their remuneration.”

4.6 AUTHORITY TO ALLOT SHARES AND WAIVER OF PRE-EMPTIVE RIGHTS (Ordinary Resolution 5)

The following motion was duly put forward for voting :-

“THAT pursuant to Section 75 and 76 of the Companies Act 2016 (“Act”), and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to allot new shares in 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 allotted pursuant to this resolution does not exceed (10%) of the issued share capital of the Company thereat AND THAT the Directors be and are hereby also authorised to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so allotted AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Act to be read together with Article 3 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 Company shares ranking equally to the existing issued Company shares arising from any issuance of the new Company shares pursuant to Section 75 and 78 of the Act”.

4.7 ANY OTHER BUSINESS

Datuk Chairman informed that the Non-Independent Directors Mr. Michael Aw Ming Han retires by rotation but does not wish to seek for re-election.

Mr. Michael will retire at the conclusion of this AGM.

The Board extends gratitude to Mr. Michael for his contribution during his tenure serving the Board.

5. QUESTIONS AND ANSWERS ("Q&A")

Datuk Chairman proceeded with the Q&A session.

There were several questions posed online. The questions and answers were as per Appendix 1 attached.

Dato' Chairman adjourned the meeting for 25 minutes for poll voting and poll verification after the Q&A session.

6. POLL RESULTS

Upon receipt of the results from the independent scrutineers, Asia Securities Sdn Berhad, the Chairman resumed the meeting and declared all 5 Ordinary Resolutions CARRIED as detailed below :-

NO	RESOLUTIONS	VOTED FOR		VOTED AGAINST		RESULTS
		No. of Shares	%	No. of Shares	%	
1.	Payment of Directors' Fees, Benefit and Meeting Allowance	630,488,530	99.9876	77,985	0.0124	Carried
2.	Re-election of Director : Yim Yuen Wah	774,001,175	99.9899	77,885	0.0101	Carried
3.	Re-election of Director : Encik Nor Azlan bin Zainal	774,021,175	99.9925	57,885	0.0075	Carried
4.	Re-Appointment of Auditor	774,062,175	99.9978	16,885	0.0022	Carried
5.	Authority to Allot Shares and Waiver of Pre-Emptive Rights	774,000,734	99.9899	78,326	0.0101	Carried

7. CONCLUSION

There being no other business, the Meeting concluded at 11.00 a.m. with a vote of thanks to the Chair.

CONFIRMED TRUE RECORD

-SIGNED-

DATUK AZNAM BIN MANSOR
CHAIRMAN

APPENDIX I

The summary of Q&A raised by shareholders/proxies and duly addressed by the Board members, the advisers and the management are as follows:-

<u>Question</u>	<u>Answer</u>
<p>1. Any new project in the pipeline?</p>	<p>: The Board has consistently sought to extend the Company's market. One of the key markets into which the Board is attempting to enter is the Middle East, specifically Saudi Arabia, due to its rapid expansion. The Company is now in the process of registering its products in order to obtain the necessary certificates to sell in Saudi Arabia.</p> <p>Another exciting project is in relate to the data centre procurement, which the Company has recently received. It will be of enormous investment. This has given Mikro Busway Sdn Bhd, the subsidiary of the Company a potential in this particular area. The Company is now positioning itself for an early negotiation with the right international partners who can provide the Company with adequate products with sufficient standards to equip Company to participate in the tender.</p> <p>Meanwhile, the Company is realigning into the Maintenance Replacement Overhaul ("MRO") market. Prior to this, the Company sells its products through the distribution channel, but the Company sees great opportunity in MRO due to ageing assets in both the private and public sectors. For example, the majority of hospitals and government buildings are between 20 and 30 years old. Research revealed that there is a lack of systematic maintenance plan.</p> <p>As such, the Company is attempting to offer a package for a Total Retrofitting Approach. At the same time, the Board wishes to capitalise on the ability of the Company's products with the communication module that Company has been produced.</p>

APPENDIX I

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<u>Question</u>	<u>Answer</u>
2. Would the Board kindly reward attendees with touch & go e-wallet as a token of appreciation for attending this meeting	Due to Company policy, we do not award our shareholders with e-wallets or e-vouchers in attending shareholders meeting.
3. Kindly give e-Voucher or e-Wallet to attendees as a token of appreciation for this annual event	
4. Why current auditor resigned?	The Company recently acquired some subsidiaries that have different Auditors. With the restructuring and diversification, the Board decides to streamline to the same Auditors.