

MBM RESOURCES BERHAD
[Registration No. 199301029757 (284496-V)]
(Incorporated in Malaysia)

MINUTES OF THE THIRTY-FIRST ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE MUTIARA BALLROOM OF ROYALE CHULAN DAMANSARA HOTEL, NO. 2, JALAN PJU 7/3, MUTIARA DAMANSARA, 47810 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 29 MAY 2025 AT 10.00 A.M.

Present : Encik Aqil bin Ahmad Azizuddin – *Non-Independent Non-Executive Chairman (“Chairman”)*
Dato’ Anwar bin Haji @ Aji – *Senior Independent Non-Executive Director*
Ms. Chin Min Ming – *Independent Non-Executive Director*
Puan Nik Fazila binti Nik Mohamed Shihabuddin – *Independent Non-Executive Director*
Dato’ Zulfikri bin Osman – *Non-Independent Non-Executive Director*
Ms. Wong Fay Lee – *Non-Independent Non-Executive Director*
Mr. Low Hin Choong – *Non-Independent Non-Executive Director*
Mr. Ng Seng Kong - *Non-Independent Non-Executive Director*
Encik Rizal bin Mohd Zin – *Group Chief Executive Officer*
Ms. Chin Tze Fui @ Annie Chin – *Group Chief Financial Officer*
Ms. Tan Lai Hong – *Company Secretary*

Attendance of Shareholders

The attendance of members, corporate representatives and proxies is as per Attendance Listing via the Tricor E-Vote.

CHAIRMAN

On behalf of the Board and the Company, Chairman welcomed all members and attendees to the Company’s Thirty-First (“31st”) Annual General Meeting (“AGM”). He then introduced the Board members, Chief Executive Officer, Chief Financial Officer, Company Secretary, and External Auditors.

NOTICE

The notice convening the meeting, having been circulated earlier to all the members of the Company within the statutory period, was taken as read.

QUORUM

- (1) Chairman informed that Clause 56(2) of the Company’s Constitution required the presence of at least two (2) members or proxies, or corporate representatives to form a quorum.
- (2) Upon confirming the presence of the requisite quorum pursuant to the Company’s Constitution, Chairman called the meeting to order at 10.00 a.m.

POLLING AND ADMINISTRATIVE MATTERS

- (1) Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set in the notice of general meeting must be voted by poll. Pursuant to the Company's Constitution, Chairman declared that the voting on all resolutions set out in the Notice of 31st AGM be conducted by poll. The poll would be conducted after all items on the agenda are dealt with.
- (2) The members were informed on the following matters: -
 - (a) The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as the Poll Administrator for the polling process and SC Lim, Ng & Co PLT as the Independent Scrutineer.
 - (b) The Company would go through all the Ordinary Resolutions first before having the Questions and Answers session.
- (3) Chairman then briefed the members on the flow of the meeting.

PRESENTATION BY MANAGEMENT

At the invitation of the Chairman, En. Rizal bin Mohd Zin ("En. Rizal"), the Company's Group Chief Executive Officer presented the Group's Financial Performance for the financial year ended 31 December 2024 and the Group's business review to the members present.

After the presentation, Chairman then proceeded to take the members through the agenda of the 31st AGM.

- 1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 AND THE REPORTS OF THE DIRECTORS AND AUDITORS**
 - 1.1 The Audited Financial Statements ("AFS") for the financial year ended 31 December 2024 ("FYE 2024") together with the Reports of the Directors and Auditors, having been circulated to all the members of the Company within the statutory period, were tabled before the meeting.
 - 1.2 Chairman informed that the AFS for FYE 2024 was meant for discussion only as the Companies Act 2016, does not require formal approval of the shareholders for the AFS. Therefore, the AFS for FYE 2024 was not put forward for voting.
 - 1.3 Chairman declared that the AFS for FYE 2024 together with the Reports of the Directors and Auditors thereon be received and noted.
- 2. RESOLUTION 1: RE-ELECTION OF MR. LOW HIN CHOONG, WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION, AS DIRECTOR OF THE COMPANY**

Chairman proceeded to Resolution 1 on the re-election of Mr. Low Hin Choong. He put the following resolution to the meeting for consideration: -

“THAT Mr. Low Hin Choong retiring pursuant to Clause 76(3) of the Company’s Constitution, and being eligible, be hereby re-elected as Director of the Company”.

3. RESOLUTION 2: RE-ELECTION OF DATO’ ANWAR BIN HAJI @ AJI, WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY’S CONSTITUTION, AS DIRECTOR OF THE COMPANY

Chairman moved on to Resolution 2 on the re-election of Dato’ Anwar bin Haji @ Aji. Chairman put the following resolution to the meeting for consideration: -

“THAT Dato’ Anwar bin Haji @ Aji retiring pursuant to Clause 76(3) of the Company’s Constitution, and being eligible, be hereby re-elected as Director of the Company”.

4. RESOLUTION 3: RE-ELECTION OF MS. CHIN MIN MING, WHO RETIRES PURSUANT TO CLAUSE 78 OF THE COMPANY’S CONSTITUTION, AS DIRECTOR OF THE COMPANY

Chairman then proceeded to Resolution 3 on the re-election of Ms. Chin Min Ming. He put the following resolution to the meeting for consideration: -

“THAT Ms. Chin Min Ming retiring pursuant to Clause 78 of the Company’s Constitution, and being eligible, be hereby re-elected as Director of the Company”.

5. RESOLUTION 4: DECLARATION OF A SINGLE TIER FINAL DIVIDEND OF 9.0 SEN PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Chairman moved on to Resolution 4 on the declaration of a single tier final dividend of 9.0 sen per ordinary share. He put the following motion to the meeting for consideration: -

“THAT a single tier final dividend of 9.0 sen per ordinary share for the financial year ended 31 December 2024 be declared to all the registered shareholders of the Company as at 16 June 2025 AND THAT such dividend shall be paid on 26 June 2025”.

6. RESOLUTION 5: APPROVAL ON THE PAYMENT OF DIRECTORS’ FEES OF UP TO RM950,000 AND DIRECTORS’ BENEFITS OF UP TO RM750,000 FOR THE PERIOD FROM THIS 31ST ANNUAL GENERAL MEETING UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Chairman then proceeded to Resolution 5 pertaining to the payment of Directors’ fees and benefits for the period from this 31st AGM until the next AGM of the Company. The following motion was then put to the meeting for consideration: -

“THAT the payment of Directors’ fees of up to RM950,000 and Directors’ benefits of up to RM750,000 for the period from this 31st Annual General Meeting until the next Annual General Meeting of the Company be approved”.

7. RESOLUTION 6: APPROVAL ON THE PAYMENT OF MEETING ALLOWANCE FOR EACH NON-EXECUTIVE DIRECTOR FOR THE PERIOD FROM THIS 31ST ANNUAL GENERAL MEETING UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Chairman put forward Resolution 6 on the payment of meeting allowance of RM2,000 per meeting attended by the Chairman of the Board and the Board Committees, and RM1,800 per meeting attended by each of the member of the Board and Board Committees. He then put the following motion to the meeting for consideration: -

“THAT the payment of meeting allowance of RM2,000 per meeting attended by the Chairman of the Board and the Board Committees, and RM1,800 per meeting attended by each member of the Board and Board Committees for the period from this 31st Annual General Meeting until the next Annual General Meeting of the Company be approved”.

8. RESOLUTION 7: RE-APPOINTMENT OF MESSRS DELOITTE PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2025 AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

Chairman proceeded to Resolution 7 on the re-appointment of Auditors. Chairman informed that the Company’s Auditors, Deloitte PLT had indicated their willingness to continue in office. He then put the following motion to the meeting for consideration: -

“THAT Deloitte PLT be re-appointed as the Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company AND THAT the Directors be authorised to fix their remuneration”.

9. RESOLUTION 8: PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR THE AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PER CENTUM (10%) OF THE TOTAL NUMBER OF ISSUED SHARES

9.1 Chairman proceeded to Resolution 8 on the Proposed Renewal of Shareholders’ Mandate for the Authority to the Company to purchase its own shares of up to ten per centum (10%) of the total number of issued shares (“Proposed Renewal of Share Buy-Back Mandate”).

9.2 Chairman informed that the details of the Proposed Renewal of Share Buy-Back Mandate was set out in the Statement/Circular to Shareholders dated 30 April 2025. He then put the following motion to the meeting for consideration: -

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued 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 issued shares in the Company (“Shares”) purchased (“Purchased Shares”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and*
- ii. the maximum funds to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,*

(“Proposed Share Buy-Back”).

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until: -

- a. the conclusion of the next AGM of the Company following the general meeting at which such resolution is passed, at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;*
- b. the expiration of the period within which the next AGM of the Company is required by law to be held; or*
- c. revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,*

whichever occurs first but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:-

- i. To cancel all or part of the Purchased Shares;*
- ii. To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;*

- iii. *To distribute all or part of the treasury shares as dividends to the shareholders of the Company;*
- iv. *To resell all or part of the treasury shares;*
- v. *To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;*
- vi. *To transfer all or part of the treasury shares as purchase consideration;*
- vii. *To sell, transfer or otherwise use the treasury shares for such other purposes as the Minister charged with responsibility for companies may by order prescribe; and/or*
- viii. *To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.*

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities”.

10. RESOLUTION 9: PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES

10.1 Chairman moved on to Resolution 9 on the Proposed Renewal of Shareholders' Mandate for the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature with Related Parties (“Proposed Renewal of RRPT Mandate”).

10.2 Chairman informed that the details of the Proposed Renewal of RRPT Mandate was set out in the Statement/Circular to Shareholders dated 30 April 2025. He then put the following motion to the meeting for consideration: -

“THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies (“the Group”) be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 1.3 of Part B of the Statement/Circular to Shareholders dated 30 April 2025 (“the Related Parties”) provided that such transactions are:-

- (a) *necessary for the day-to-day operations;*
- (b) *undertaken in the ordinary course of business and at arm's length basis and on normal commercial terms and transaction prices which are not more favourable to the Related Parties than those generally available to the public;*
and

- (c) *are not to the detriment of the minority shareholders of the Company,*
("Proposed Renewal of RRPT Mandate").

THAT such approval shall continue to be in force until: -

- (a) *the conclusion of the next AGM of the Company following this AGM at which the Proposed Renewal of RRPT Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM whereby the authority is renewed;*
or
(b) *the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or*
(c) *revoked or varied by resolution passed by the shareholders of the Company at a general meeting,*

whichever is the earlier.

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of RRPT Mandate".

11. ANY OTHER BUSINESS

Chairman informed that the Company had not received any notice in accordance with the Companies Act 2016 and Constitution of the Company for any other business to be dealt with at this 31st AGM.

QUESTION & ANSWERS ("Q&A") SESSION

- (1) En. Rizal began by addressing the pre-meeting questions that were submitted in advance. Thereafter, the Chairman, En. Rizal and Ms. Annie Chin proceeded to answer the questions posed by the members during the meeting.
- (2) The questions raised by the members and the responses from the Board, attached hereto as "Appendix A", shall form part of this minutes.

CONDUCT OF POLL AND ANNOUNCEMENT OF POLLING RESULTS

- (1) Having dealt with all the items on the agenda, Chairman introduced the representative from the Poll Administrator to brief the members on the polling procedures. The meeting then proceeded for voting on Resolutions 1 to 9 by poll.
- (2) Upon the completion of the voting procedures and verification of results by the Scrutineer, Chairman resumed the meeting at 12.10 p.m. for the declaration of results of the poll.

- (3) Based on the results of the poll, attached hereto as “Appendix B”, Chairman declared Resolutions 1 to 9 carried.

CLOSURE OF MEETING

There being no further business, the meeting was closed at 12.15 p.m. with a vote of thanks to the Chair.