



MUDA HOLDINGS BERHAD

(Company No. 197101000036/10427-A)

Minutes of the 52nd Annual General Meeting of Muda Holdings Berhad (“the Company” or “Muda”) held entirely on a virtual basis on Wednesday, 28th June 2023 at 11.00 a.m. through Online Meeting Platform in Malaysia @ <https://agm.digerati.com.my/muda-online>.

Members of the Board of Directors who participated remotely:

1. Tan Sri Lim Guan Teik
(Non-Independent, Non-Executive Chairman)
2. Dato’ Azaman Bin Abu Bakar
(Non-Independent, Executive Deputy Chairman)
(Also, as Chairman of the Meeting)
3. Datuk Wira Lim Chiun Cheong
(Non-Independent, Managing Director)
4. Mr Wong Choong Yee
(Senior Independent, Non-Executive Director)
5. Datuk Nik Ibrahim Bin Nik Abdullah
(Non-Independent, Non-Executive Director)
6. Dato’ Tan Tian Meng
(Independent, Non-Executive Director)
7. Dato’ Hazli Bin Ibrahim
(Independent, Non-Executive Director)
8. Ms Lim Siew Ling
(Non-Independent, Non-Executive Director)
9. Ms Lim Yen Wee
(Non-Independent, Non-Executive Director)

Other Remote Attendees

Ms Goh Ching Yee, Company Secretary

Ms Lam Yoke Teng, Company Secretary

Mr Chan Wei Khuen, Chief Financial Officer

Mr Desmond Tan] From Grant

Mr Gerald Lee Yik Loong] Thornton Malaysia

Mr Lai Kin Wai] PLT

Mr Adrian Hong]

Ms Yap Chon Yoke } From Quantegic Services

Mr Brendan Wong } Sdn Bhd, Scrutineers

Attendance of Shareholders:

41 shareholders and/or proxies participated in the 52nd Annual General Meeting ("52nd AGM").

Chairman of Meeting

Dato' Azaman Bin Abu Bakar being the Chairman of the Meeting, welcomed the shareholders, proxies, the Board of Directors and external auditors of the Company to the 52nd AGM.

The Chairman of the Meeting informed that the Board has decided that the 52nd AGM of the Company be conducted on a fully virtual basis through live streaming and online remote voting via online meeting platform at <https://agm.digerati.com.my/muda-online>.

He emphasised that the meeting venue for the 52nd AGM through the Online Meeting Platform in Malaysia is recognized as the meeting venue or place under Section 327 (2) of the Companies Act, 2016 as the platform is in Malaysia.

Thereafter, the Chairman of the Meeting proceeded to introduce the members of the Board and informed that Chief Financial Officer, the Company Secretaries, and representatives from Messrs Grant Thornton Malaysia PLT also participated in the 52nd AGM remotely.

Quorum

The Company Secretary confirmed that a quorum was present and that 42 proxy forms from shareholders for a total of 208,903,413 ordinary shares have been received.

As the requisite quorum was present, the Chairman of the Meeting called the meeting to order.

Notice of 52nd AGM

The Notice of the 52nd AGM dated 28 April 2023 which was circulated within the statutory period, was taken as read.

Resolutions to be voted on by Poll

The Chairman of the Meeting then informed that in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions tabled at the 52nd AGM would be voted on by poll which would be conducted electronically via the Remote Participation and Voting facilities provided by Digerati Technology Sdn Bhd, the appointed poll administrators and would be verified by Quantegic Services Sdn Bhd, the appointed independent scrutineers.

Demand for a Poll

The Chairman of the Meeting demanded for a poll to be taken for all the resolutions in accordance with the Company's Constitution.

Agenda of the 52nd AGM As Ordinary Business

The Chairman of the Meeting presented the agenda of the 52nd AGM as follows:-

1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' and Auditors' Report thereon

The Chairman of the Meeting informed that the first item on the agenda was for discussion only as Section 340 of the Companies Act, 2016 does not require a formal approval of shareholders and hence would not be put to a vote.

The Chairman of the Meeting declared that the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' and Auditors' Report thereon had been properly laid and received by shareholders and proxy holders.

**2. Ordinary Resolution 1
To approve the payment of a Single Tier Final Dividend of 4.0 sen per share for the financial year ended 31 December 2022**

The Chairman of the Meeting tabled Ordinary Resolution 1 to approve the payment of a Single Tier Final Dividend of 4.0 sen per share for the financial year ended 31 December 2022 to be voted on by poll.

**3. Ordinary Resolution 2
To approve the payment of Directors' fees of RM480,000.00 to Directors of the Company in respect of financial year ended 31 December 2022**

The Chairman of the Meeting tabled Ordinary Resolution 2 to approve the payment of Directors' fees of RM480,000.00 to Directors of the Company in respect of financial year ended 31 December 2022 to be voted on by poll.

**4. Ordinary Resolution 3
To approve the payment of benefits to Non-Executive Directors of the Company of up to an amount of RM1,650,000.00 from this annual general meeting until the next annual general meeting of the Company**

The Chairman tabled Ordinary Resolution 3 to approve the payment of benefits to Non-Executive Directors of the Company of up to an amount of RM1,650,000.00 from this annual general meeting until the next annual general meeting of the Company to be voted on by poll.

**5. Ordinary Resolution 4
To re-elect Tan Sri Lim Guan Teik as Director who retires in accordance with Article 81 of the Company's Constitution**

The Chairman of the Meeting tabled Ordinary Resolution 4 for the re-election of Tan Sri Lim Guan Teik as Director who retired in accordance with Article 81 of the Company's Constitution to be voted on by poll.

**6. Ordinary Resolution 5
To re-elect Ms Lim Siew Ling as Director who retires in accordance with Article 81 of the Company's Constitution**

The Chairman of the Meeting tabled Ordinary Resolution 5 for the re-election of Ms Lim Siew Ling as Director who retired in accordance with Article 81 of the Company's Constitution to be voted on by poll.

**7. Ordinary Resolution 6
To re-elect Dato' Tan Tian Meng as Director who retires in accordance with Article 85 of the Company's Constitution**

The Chairman of the Meeting tabled Ordinary Resolution 6 for the re-election of Dato' Tan Tian Meng as Director who retired in accordance with Article 85 of the Company's Constitution to be voted on by poll.

**8. Ordinary Resolution 7
To re-elect Dato' Hazli as Director who retires in accordance with Article 85 of the Company's Constitution**

The Chairman of the Meeting tabled Ordinary Resolution 7 for the re-election of Dato' Hazli Bin Ibrahim as Director who retired in accordance with Article 85 of the Company's Constitution to be voted on by poll.

**9. Ordinary Resolution 8
To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next annual general meeting and to authorize the Directors to fix their remuneration**

The Chairman of the Meeting tabled Ordinary Resolution 8 for the re-appointment of Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next annual general meeting and to authorize the Directors to fix their remuneration to be voted on by poll.

As Special Business

**7. Ordinary Resolution 9
Authority to issue shares pursuant to Section 75 and 76 of the Companies Act, 2016**

The Chairman of the Meeting tabled Ordinary Resolution 9 that pursuant to Section 75 and 76 of the Companies Act, 2016 and subject to the approvals of the relevant governmental

and/or regulatory authorities, the Directors be and are hereby empowered to issue 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 ALWAYS that the number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of issuance and such authority under this resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company, AND THAT the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad to be voted on by poll.

Question & Answer Session

The Chairman of the Meeting informed that the Company received several questions during the AGM on e-lunch, etc to which the Chairman of the Meeting informed that e-lunch vouchers would not be given to participants of this 52nd AGM but may be considered next year.

Electronic Voting

The meeting then proceeded with electronic voting and shareholders/proxies were given 10 minutes to cast their vote electronically.

Announcement of Poll Results

At 11.15 a.m., the Chairman reconvened the meeting for the declaration of poll results which have been verified by the independent scrutineers, as follows:-

Resolution	Vote FOR		Vote AGAINST	
	No. of Shares	%	No. of Shares	%
1	213,215,069	99.998543	3,106	0.001457
2	213,006,611	99.984996	31,964	0.015004
3	212,951,301	99.959034	87,274	0.040966
4	212,395,463	99.614145	822,712	0.385855
5	212,422,863	99.626996	795,312	0.373004
6	213,050,763	99.921483	167,412	0.078517
7	213,148,561	99.967351	69,614	0.032649
8	212,967,119	99.882254	251,056	0.117746
9	213,179,705	99.981957	38,470	0.018043

Based on the poll results, the Chairman of the Meeting declared that all the resolutions tabled at the 52nd AGM were carried:-

It was **RESOLVED** as follows:-

Ordinary Resolution 1

THAT the payment of a Single Tier Final Dividend of 4.0 sen per share for the financial year ended 31 December 2022 be approved.

Ordinary Resolution 2

THAT the payment of Directors' fees of RM480,000.00 to Directors of the Company in respect of financial year ended 31 December 2022 be approved.

Ordinary Resolution 3

THAT the payment of benefits to Non-Executive Directors of the Company of up to an amount of RM1,650,000.00 from this annual general meeting to the next annual general meeting of the Company be approved.

Ordinary Resolution 4

THAT Tan Sri Lim Guan Teik who retired in accordance with Article 81 of the Company's Constitution, be hereby re-elected as Director of the Company.

Ordinary Resolution 5

THAT Ms Lim Siew Ling who retired in accordance with Article 81 of the Company's Constitution, be hereby re-elected as Director of the Company.

Ordinary Resolution 6

THAT Dato' Tan Tian Meng who retired in accordance with Article 85 of the Company's Constitution, be hereby re-elected as Director of the Company.

Ordinary Resolution 7

THAT Dato' Hazli Bin Ibrahim who retired in accordance with Article 85 of the Company's Constitution, be hereby re-elected as Director of the Company.

Ordinary Resolution 8

THAT the re-appointment of Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next annual general meeting and to authorize the Directors to fix their remuneration be approved.

Ordinary Resolution 9

That pursuant to Section 75 and 76 of the Companies Act, 2016 and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue 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 ALWAYS that the number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of issuance and such authority under this resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company, AND THAT the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad be approved

Closure of Meeting

There being no other business, the meeting was duly concluded at 11.26 a.m.

Signed as correct record of proceedings:-

SIGNED

DATO' AZAMAN BIN ABU BAKAR
Chairman of the Meeting