



MATRIX CONCEPTS HOLDINGS BERHAD

**Registration No. 199601042262 (414615-U)
(Incorporated in Malaysia)**

MINUTES OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING CONDUCTED ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING VIA REMOTE PARTICIPATION AND VOTING FACILITIES USING Vote2U (DOMAIN REGISTRATION NO. WITH MYNIC – D6A471702) PROVIDED BY AGMO DIGITAL SOLUTIONS SDN BHD IN MALAYSIA ON WEDNESDAY, 28 AUGUST 2024 AT 10.30 A.M.

Present : As per Attendance List

In Attendance : Ms Carmen Loo Kah Boon (Group Company Secretary)

CHAIRMAN

Dato' Haji Mohamad Haslah Bin Mohamad Amin was the Chairman of the Meeting.

QUORUM

Upon confirmation by the Company Secretary that the requisite quorum was present, the Chairman called the meeting to order.

NOTICE

The notice of the meeting was taken as read.

PROCEEDING OF MEETING

The Chairman informed the meeting that all resolutions as set out in the Notice of the meeting shall be put to vote by poll. The meeting noted that Bina Management (M) Sdn Bhd was appointed as the Poll Administrator together with their technology partner, Agmo Digital Solutions Sdn Bhd to conduct the polling process and Wensen Consulting Asia (M) Sdn Bhd was appointed as the Scrutineer to verify the poll results.

The Chairman further informed the meeting that all the resolutions in the agenda of the Notice shall be tabled for deliberation before voting. Prior to the tabling of each resolution before voting, shareholders may post questions in relevancy to the resolution to be considered via “Ask Question Box”. The meeting shall proceed with the e-voting after the questions and answers section.

TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY

The first Agenda of the Meeting was to receive the Audited Financial Statements of the Company for the financial year ended 31 March 2024 together with the reports of the Directors and Auditors thereon.

In accordance with Section 340(1) of the Companies Act 2016, there was no requirement for a formal approval from the shareholders on the Audited Financial Statements. In this respect, the said Audited Financial Statements would not be put forward for voting.

Upon the brief financial highlights presented by the Chief Financial Officer, the said Audited Financial Statements have been laid before the Company in this general meeting, was duly received by the shareholders at the Meeting.

TABLING OF ORDINARY RESOLUTIONS

The Chairman proceeded to table the following Ordinary Resolution Nos. 1 to 10 to the meeting:-

Ordinary Business

- Ordinary Resolution No. 1

To approve the payment of Directors’ Fees of RM631,000 for the financial year ended 31 March 2024.

The Chairman rationalized the increase of Directors’ Fees from RM374,000 of last year as compared to the proposed RM631,000 for the financial year ended 31 March 2024 is in line with the evolving roles of a director within the organization, resulting in increased responsibilities, heightened regulatory demands and the growing complexity of the business environment. The proposed fee adjustment to RM631,000 is intended to account for the additional time and resources required to meet these stringent requirements to align with the evolving demands and responsibilities of the role of director.

- Ordinary Resolution No. 2

To approve the payment of Directors' Benefits of up to RM809,065 payable pursuant to Section 230(1) of the Companies Act 2016.

- Ordinary Resolution No. 3

To re-elect Dato' Haji Mohamad Haslah Bin Mohamad Amin as Director of the Company in accordance with Clause 103 of the Company's Constitution.

- Ordinary Resolution No. 4

To re-elect Encik Mazhairul Bin Jamaludin as Director of the Company in accordance with Clause 103 of the Company's Constitution.

- Ordinary Resolution No. 5

To re-elect Dato' Hajah Kalsom Binti Khalid as Director of the Company in accordance with Clause 103 of the Company's Constitution.

- Ordinary Resolution No. 6

To re-elect Mr Kelvin Lee Chin Chuan as Director of the Company in accordance with Clause 109 of the Company's Constitution.

- Ordinary Resolution No. 7

To re-elect Ms Vijayam A/P Nadarajah as Director of the Company in accordance with Clause 109 of the Company's Constitution.

For record purposes, the above retiring directors would abstain from deliberations but are eligible to vote for Ordinary Resolution Nos. 3 to 7 respectively.

- Ordinary Resolution No. 8

To appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

The Chairman explained that Matrix follows a 10-year term limit for external auditors to ensure independence, transparency and accountability in corporate reporting. Crowe Malaysia PLT has completed its 10th year as the Company's external auditors and, in accordance with the Audit Committee's Terms of Reference, is not seeking re-appointment. Consequently, Crowe Malaysia PLT shall cease as auditors upon the conclusion of the AGM.

The Board believes that this policy will refresh auditors every 10 years, enhance transparency and independence. It also allows the Company to benefit from the varied experience of different auditors and adapt to new regulatory procedures, thereby improving corporate governance.

The Audit Committee had conducted a pre-assessment on Messrs Ernst & Young PLT (“EY”) and thereafter recommended that EY be appointed as the Company’s auditors for the ensuing year. The Board had endorsed the recommendation by the Audit Committee to appoint EY as auditors of the Company to replace the outgoing auditors.

Special Business

- **Ordinary Resolution No. 9**

Authority to allot and issue shares pursuant to Section 75 of the Companies Act 2016.

The Chairman informed that this exercise is subjected to the limitation that the shares to be allotted and issued do not exceed 10% of the issued number of shares of the Company for the time being.

The Board, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the 10% General Mandate is in the best interest of the Company and its subsidiaries.

This Mandate, if passed, will provide the flexibility to the Company and empower the Directors to speedily allot and issue new 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.

This will expedite the process and eliminate the costs for convening a general meeting to seek the shareholders’ approvals. This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next Annual General Meeting of the Company.

- **Ordinary Resolution No. 10**

To approve the proposed renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

The Chairman informed that all the related parties will abstain from all deliberations and voting relating to the Ordinary Resolution No. 10 of this Meeting.

The Proposed Mandate under Ordinary Resolution No. 10 is intended to renew the shareholders' mandate granted by the shareholders of the Company at the 26th Annual General Meeting held on 30 August 2023 pursuant to Paragraph 10.09 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad. The details of the recurrent related party transactions are as described in the Circular dated 29 July 2024 and the details of the resolution are as described in the Notice of AGM.

The Proposed Shareholders' Mandate is to facilitate transactions in the normal course of business of the Company and its subsidiaries (referred to as "the Group") which are transacted from time to time with the specified classes of related parties, provided that they are carried out on an arm's length basis and on the Group's normal commercial terms and are not prejudicial to the shareholders on terms not more favorable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders.

Upon tabling all the resolutions of this Annual General Meeting, the meeting proceeded with the questions and answers session. All the questions submitted by Minority Shareholders Watch Group, Mr Ee Yih Chin and several other shareholders were duly addressed at the meeting.

E-POLLING

Since all the questions have been dealt with, the Chairman then proceeded with the e-polling session for all the resolutions as mentioned earlier. For ease of reference and to ensure orderly progress of the meeting, Mr Louis Tan and Ms Loo Kah Boon who are also shareholders of the Company, have agreed to be the Proposer and Secunder for all the resolutions tabled at the meeting.

The Resolution nos. 1 to 10 were put to vote by e-polling whereby 10 minutes was allocated for shareholders to cast their votes for Ordinary Resolution No. 1 to 10.

Upon the completion of the above e-polling session, the meeting took a short break of 5 minutes while the Polling Administrator and Scrutineer compiled and summarized the voting results.

The meeting resumed after the compilation of the voting results and the Chairman announced the results accordingly. It was noted that ALL the Resolution nos. 1 to 10 as mentioned earlier are CARRIED and the results are as tabulated below:-

MATRIX CONCEPTS HOLDINGS BERHAD- MINUTES OF THE 27TH ANNUAL GENERAL MEETING HELD ON 28 AUGUST 2024

DESCRIPTION	FOR No. of shares / (%)	AGAINST No. of shares / (%)	RESULT
<u>Ordinary Resolution 1</u> To approve the payment of Directors' fees	820,594,832 (99.990187)	80,529 (0.009813)	Accepted
<u>Ordinary Resolution 2</u> To approve the payment of Directors' benefits	800,815,790 (98.048305)	15,940,596 (1.951695)	Accepted
<u>Ordinary Resolution 3</u> To re-elect Dato' Haji Mohamad Haslah Bin Mohamad Amin as Director of the Company	818,298,549 (99.716470)	2,326,715 (0.283530)	Accepted
<u>Ordinary Resolution 4</u> To re-elect Mazhairul Bin Jamaludin as Director of the Company	788,426,499 (96.076313)	32,198,765 (3.923687)	Accepted
<u>Ordinary Resolution 5</u> To re-elect Dato' Hajah Kalsom Binti Khalid as Director of the Company	702,719,193 (95.619011)	32,196,577 (4.380989)	Accepted
<u>Ordinary Resolution 6</u> To re-elect Kelvin Lee Chin Chuan as Director of the Company	818,505,283 (99.741665)	2,119,965 (0.258335)	Accepted
<u>Ordinary Resolution 7</u> To re-elect Vijayam A/P Nadarajah as Director of the Company	818,470,761 (99.996364)	29,762 (0.003636)	Accepted
<u>Ordinary Resolution 8</u> To appoint Messrs Ernst & Young PLT as Auditors of the company	818,782,119 (99.775128)	1,845,364 (0.224872)	Accepted
<u>Ordinary Resolution 9</u> To approve and to grant authority to the Directors to allot and issue shares	619,101,086 (75.442318)	201,527,313 (24.557682)	Accepted
<u>Ordinary Resolution 10</u> To approve the proposed renewal of shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature	368,310,084 (99.985568)	53,162 (0.014432)	Accepted

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- MINUTES OF THE 27TH ANNUAL GENERAL MEETING HELD ON 28 AUGUST 2024

CONCLUSION OF MEETING

There being no other business, the Meeting ended at 12.15 p.m. with a vote of thanks to the Chair.

CONFIRMED AS TRUE AND CORRECT



CHAIRMAN

Dated:

18 SEP 2024