

INDUSTRONICS BERHAD
Registration No. 197501001969 (23699-X)
(Incorporated in Malaysia)

**MINUTES OF THE FORTY-EIGHTH ANNUAL GENERAL MEETING OF THE
COMPANY CONDUCTED FULLY VIRTUAL VIA AN ONLINE PLATFORM AT
KUALA LUMPUR ON FRIDAY, 22 DECEMBER 2023 AT 10.00 A.M. (“MEETING”)**

PRESENT : Directors
Datuk Chu Boon Tiong
Mr. Chow Yun Cheung
Mr. Chui Ee Mien
Ms. Sandra Chan Wan Shan

ABSENT IN : Ms. Liu Wing Yee Amy
APOLOGIES
Shareholders, Proxies and Corporate Representative(s)
As per Attendance List

IN ATTENDANCE : Ms. Wong Youn Kim (Company Secretary)

BY INVITATION : As per Attendance List

1. PRELIMINARY

Ms. Wong Youn Kim, the Company Secretary informed the Members that the Board has not appointed a Chairman. Pursuant to Clause 94 of the Company’s Constitution, if there is no Chairman of the Board of Directors, the Directors present shall choose one amongst themselves to act as the Chairman of the Meeting, and if there is no Chairman chosen pursuant thereof, the Members present shall choose one of them to act as the Chairman of the Meeting.

Upon the proposal of Datuk Chu Boon Tiong and seconded by Ms. Sandra Chan Wan Shan, Mr. Chow Yun Cheung was nominated as the Chairman of the Meeting.

2. CHAIRMAN

Mr. Chow Yun Cheung, who consented to act, was elected to Chair the Meeting. He welcomed all present to the Meeting and then introduced the Members of the Board to the Members present.

3. QUORUM

The requisite quorum being present pursuant to Clause 91 of the Company’s Constitution, the Chairman declared the Meeting duly convened.

4. NOTICE OF MEETING

The Chairman addressed the meeting and declared the meeting duly convened as the Notice of the Annual General Meeting ("AGM") dated 31 October 2023 had been circulated to all members of the Company in accordance with the Company's Constitution.

It was unanimously agreed that the notice convening the Meeting having been circularised was taken as read.

5. BRIEFING ON HOUSEKEEPING PROCEDURES – FULLY VIRTUAL AGM

Before proceeding with the item on the Agenda, the Company Secretary, was called upon to brief the proceedings of the meeting and voting procedures to the shareholders.

The Company Secretary informed the shareholders that the businesses to be transacted in the AGM involve the moving and passing of six (6) proposed Ordinary Resolutions.

The Company Secretary further said that as there is no legal requirement for a proposed resolution to be seconded, the Chairman shall take the Meeting through each item on the Agenda.

The Company Secretary further informed that Propoll Solutions Sdn Bhd has been appointed as the Poll Administrator to conduct the poll by way of online voting and Symphony Corporate Services Sdn Bhd was appointed as Scrutineer to supervise polling process and verify the poll results.

6. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023 TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS THEREON

The Audited Financial Statements for the financial period ended 30 June 2023 together with the Reports of the Directors and Auditors thereon as attached in the 2023 Annual Report which had been previously circulated, were tabled for discussion.

7. ORDINARY RESOLUTION NO. 1

- **PAYMENT OF DIRECTORS' FEES AND BENEFITS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023**

Ordinary Resolution 1 of the Agenda was to approve the payment of Directors' fees and benefits payable up to an amount of RM333,000 for the financial period ended 30 June 2023.

8. ORDINARY RESOLUTION NO. 2

- **PAYMENT OF DIRECTORS' FEES AND BENEFITS FROM 1 JULY 2023 UNTIL THE NEXT AGM OF THE COMPANY**

Ordinary Resolution 2 of the Agenda was to approve the payment of Directors' fees and

benefits payable up to an amount of RM333,000 from 1 July 2023 until the next AGM of the Company to be held in 2024.

9. ORDINARY RESOLUTION NO. 3

- **RE-ELECTION OF DIRECTOR, MS. LIU WING YEE AMY PURSUANT TO CLAUSE 131 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 3 of the Agenda was to re-elect Ms. Liu Wing Yee Amy, an Executive Director of the Company who was retiring in accordance with Clause 131 of the Company's Constitution.

10. ORDINARY RESOLUTION NO. 4

- **RE-ELECTION OF DIRECTOR, MS. SANDRA CHAN WAN SHAN PURSUANT TO CLAUSE 131 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 3 of the Agenda was to re-elect Ms. Sandra Chan Wan Shan, a Non-Independent Non-Executive Director of the Company who was retiring in accordance with Clause 131 of the Company's Constitution.

11. ORDINARY RESOLUTION NO. 5

- **RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 5 of the Agenda was to re-appoint Messrs. Kreston John & Gan as Auditors of the Company and to authorise the Directors to fix their remuneration.

The Chairman informed the floor that Messrs. Kreston John & Gan have indicated their willingness to continue office as Auditors of the Company for the financial period ending 30 June 2024.

12. ORDINARY RESOLUTION NO. 6

- **AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT, 2016**

Ordinary Resolution 6 of the Agenda was to obtain the shareholders' approval on the authority for Directors' to issue and allot shares of not more than ten percent (10%) of the total number of issued shares of the Company pursuant to Section 75 and 76 of the Companies Act, 2016.

13. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company had not received any notice to transact any other business at the Meeting.

14. BRIEF BY CHAIRMAN ON POLLING

The Chairman was called upon to brief on the polling procedures to the shareholders.

15. ADJOURNED OF MEETING FOR POLL VOTING

The meeting was adjourned at 10.30 a.m. for the counting of votes.

16. QUESTIONS AND ANSWER SESSION

While waiting for the verification of poll results, the Chairman proceeded to the Questions and Answer session.

The following questions were raised by the shareholders to the Company on typed online and the answers provided in response to those questions by the Board are as follows:-

Answer to Questions Raised During the 48th AGM

Q1 Any E-Wallet or E-Voucher to attendees as a token of appreciation for this AGM?

A1 Thank you for the support. The Board take note of the request and will look into it for future consideration.

As there were no further real time questions, the Chairman declared that the Questions and Answers session was closed.

17. RE-CONVENING OF MEETING AND ANNOUNCEMENT OF RESULTS

The meeting re-convened at 11.00 a.m. for the announcement of the results of the poll voting by the Chairman as follows:-

Agenda	For		Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1 To approve the payment of Directors fees of RM333,000 for the financial period ended 30 June 2023.	239,379,264	99.8623%	330,147	0.1377%	Carried

Agenda	For		Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 2 To approve the Directors fees of RM333,000 payable for the period from 1 July 2023 until the conclusion of the next annual general meeting of the Company.	239,338,964	99.8455%	370,447	0.1545%	Carried
Ordinary Resolution 3 To re-elect Ms. Liu Wing Yee Amy, the Director who retires by rotation in accordance with Clause 131 of the Constitution of the Company, and being eligible, has offered herself for re-election.	239,379,364	99.8623%	330,047	0.1377%	Carried
Ordinary Resolution 4 To re-elect Ms. Sandra Chan Wan Shan, the Director who retires by rotation in accordance with Clause 131 of the Constitution of the Company, and being eligible, has offered herself for re-election.	239,379,364	99.8623%	330,047	0.1377%	Carried

Agenda	For		Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 5 To re-appoint Messrs Kreston John & Gan as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	239,379,364	99.8623%	330,047	0.1377%	Carried
Ordinary Resolution 6 To authorise the Directors to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016.	239,379,364	99.8623%	330,047	0.1377%	Carried

Based on the poll results, the Chairman declared that all the six (6) Resolutions as set out in the Notice were duly carried.

ORDINARY RESOLUTION NO. 1

PAYMENT OF DIRECTORS' FEES AND BENEFITS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

RESOLVED THAT the Directors' fees and benefits payable up to an amount of RM333,000.00 for the financial period ended 30 June 2023 be and is hereby approved.

ORDINARY RESOLUTION NO. 2

PAYMENT OF DIRECTORS' FEES AND BENEFITS FROM 1 JULY 2023 UNTIL THE NEXT AGM OF THE COMPANY

RESOLVED THAT the Directors' fees and benefits payable up to an amount of RM333,000.00 from 1 July 2023 until the next Annual General Meeting of the Company be and is hereby approved.

ORDINARY RESOLUTION NO. 3**RE-ELECTION OF DIRECTOR, MS. LIU WING YEE AMY PURSUANT TO CLAUSE 131 OF THE COMPANY'S CONSTITUTION**

RESOLVED THAT Ms. Liu Wing Yee Amy who is retiring as a Director of the Company in accordance with Clause 131 of the Company's Constitution be and is hereby re-elected as Director of the Company.

ORDINARY RESOLUTION NO. 4**RE-ELECTION OF DIRECTOR, MS. SANDRA CHAN WAN SHAN PURSUANT TO CLAUSE 131 OF THE COMPANY'S CONSTITUTION**

RESOLVED THAT Ms. Sandra Chan Wan Shan who is retiring as a Director of the Company in accordance with Clause 131 of the Company's Constitution be and is hereby re-elected as Director of the Company.

ORDINARY RESOLUTION NO. 5**RE-APPOINTMENT OF AUDITORS**

RESOLVED THAT Messrs. Kreston John & Gan, the retiring Auditors having given their consent for re-appointment, be and were hereby re-appointed as Auditors of the Company at a fee to be agreed upon by the Directors.

ORDINARY RESOLUTION NO. 6**AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT, 2016**

RESOLVED THAT subject always to the Companies Act 2016 ("Act"), Company's Constitution, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company at any 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 to be issued pursuant to this resolution does not exceed 10% of the total number of the issued shares of the Company for the time being. **AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.

AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company, or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting

AND FURTHER THAT pursuant to Section 85 of the Companies Act, 2016 read together with Clause 14 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer new shares arising

from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Companies Act 2016 **AND THAT** the Board of Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company.

18. CLOSURE OF MEETING

There being no other business, the meeting ended at 11.15 a.m. with a vote of thanks to the chair.

CONFIRMED AS A CORRECT RECORD,

CHAIRMAN
CHOW YUN CHEUNG