



MATRIX CONCEPTS HOLDINGS BERHAD

[414615-U]
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-FIFTH 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 FRIDAY, 26 AUGUST 2022 AT 10.00 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 (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 2022 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 having being 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 RM322,225 for the financial year ended 31 March 2022.

Ordinary Resolution No. 2

To approve the payment of directors' benefits of up to RM910,100 payable pursuant to Section 230(1) of the Companies Act 2016

Ordinary Resolution No. 3

To re-elect Mr Ho Kong Soon as director of the Company in accordance with Clause 103 of the Company's Constitution.

Ordinary Resolution No. 4

To re-elect Dato' Logendran A/L K Narayanasamy as director of the Company in accordance with Clause 103 of the Company's Constitution.

Ordinary Resolution No. 5

To re-elect Mr Mazhairul Bin Jamaludin as director of the Company in accordance with Clause 109 of the Company's Constitution.

Ordinary Resolution No. 6

To re-elect Ms Loo See Mun 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 is eligible for voting on Ordinary Resolution Nos. 3, 4, 5 and 6 respectively.

Ordinary Resolution No. 7

To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the directors to fix their remuneration.

The Audit Committee had done an assessment on the Auditors and has recommended that Messrs Crowe Malaysia PLT be re-appointed as the auditors of the Company for the ensuing year.

Messrs Crowe Malaysia PLT has also expressed their willingness to accept the re-appointment as the Company's auditors for the ensuing year.

Special Business

Ordinary Resolution No. 8

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. 9

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. 9 of this meeting.

The Proposed Mandate under Ordinary Resolution No. 9 is intended to renew the shareholders' mandate granted by the shareholders of the Company at the 24th Annual General Meeting held on 19 August 2021 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 28 July 2022 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.

Ordinary Resolution No. 10

Proposed Bonus Issue of up to 417,116,178 new Ordinary Shares in MCHB ("MCHB Shares" or "Shares") ("Bonus Shares") on the basis of 1 Bonus Share for every 2 existing MCHB Shares held on an entitlement date to be determined and announced later ("Entitlement Date") ("Proposed Bonus Issue of Shares")

The Board is of the view that the Proposed Bonus Issue of Shares is the most appropriate avenue to reward its shareholders for their continuous support as the Proposed Bonus Issue of shares will:

- (i) increase the shareholders' equity participation in the Company in terms of the number of shares held and maintaining their percentage equity shareholding without incurring any cost;
- (ii) encourage the trading liquidity of the shares on the Main Market of Bursa Securities at a lower adjusted trading price and increase number of shares in issue without affecting the size of the market capitalization of the Company; and also
- (iii) to maintain the Company's reserves as the Proposed Bonus Issue of Shares will be implemented via the adoption of the enhanced bonus issue framework without capitalization of its reserves.

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, Dato' Hajah Kalsom Binti Khalid and Dato' Hon Choon Kim who are also shareholders of the Company, have agreed to be the Proposer and Seconder for all the resolutions tabled in 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:-

DESCRIPTION	FOR No. of shares / (%)	AGAINST No. of shares / (%)	RESULT
<u>Ordinary Resolution 1</u> To approve the payment of Directors' fees	581,717,563 (99.994196)	33,763 (0.005804)	Accepted
<u>Ordinary Resolution 2</u> To approve the payment of Directors' benefits	567,417,901 (99.404752)	3,397,770 (0.595248)	Accepted
<u>Ordinary Resolution 3</u> To re-elect Mr Ho Kong Soon as Director of the Company	580,844,452 (99.845581)	898,324 (0.154419)	Accepted
<u>Ordinary Resolution 4</u> To re-elect Dato' Logendran A/L K Narayanasamy as Director of the Company	580,831,690 (99.843387)	911,086 (0.156613)	Accepted
<u>Ordinary Resolution 5</u> To re-elect Mr Mazhairul Bin Jamaludin as Director of the Company	582,038,490 (99.849672)	876,286 (0.150328)	Accepted
<u>Ordinary Resolution 6</u> To re-elect Ms Loo See Mun as Director of the Company	580,872,852 (99.850462)	869,924 (0.149538)	Accepted

MATRIX CONCEPTS HOLDINGS BERHAD**- MINUTES OF THE 25TH ANNUAL GENERAL MEETING HELD ON 26 AUGUST 2022**

<u>Ordinary Resolution 7</u> To re-appoint Messrs Crowe Malaysia PLT as Auditors of the company	582,900,974 (99.997645)	13,727 (0.002355)	Accepted
<u>Ordinary Resolution 8</u> To grant authority to the Directors to allot and issue shares pursuant to Section 75 of the Companies Act 2016	532,983,652 (91.277500)	50,932,049 (8.722500)	Accepted
<u>Ordinary Resolution 9</u> To approve the renewal of shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature	266,936,780 (99.996805)	8,528 (0.003195)	Accepted
<u>Ordinary Resolution 10</u> Proposed Bonus Issue of up to 417,116,178 new Ordinary Shares in MCHB ("MCHB Shares" or "Shares") ("Bonus Shares") on the basis of 1 Bonus Share for every 2 existing MCHB Shares held on an entitlement date to be determined and announced later ("Entitlement Date") ("Proposed Bonus Issue of Shares")	583,921,900 (99.997637)	13,801 (0.002363)	Accepted

CONCLUSION OF MEETING

There being no other business, the Meeting ended at 11.30 a.m. with a vote of thanks to the Chair.

CONFIRMED AS TRUE AND CORRECT
CHAIRMANDated: 