

METRONIC GLOBAL BERHAD

[Registration No. 200301029648 (632068-V)]
(Incorporated in Malaysia)

MINUTES OF THE 19th ANNUAL GENERAL MEETING OF METRONIC GLOBAL BERHAD (“MGB” OR “THE COMPANY”) CONDUCTED ON A FULLY VIRTUAL AND ENTIRELY VIA REMOTE PARTICIPATION AND ELECTRONIC VOTING VIA ONLINE MEETING PLATFORM AT <https://rebrand.ly/MetronicAGM> PROVIDED BY MLABS RESEARCH SDN BHD IN MALAYSIA ON WEDNESDAY, 30 NOVEMBER 2022 AT 10.30 A.M.

Present:

Directors

1. Dato’ Kua Khai Shyuan (Non-Independent Non-Executive Director)
2. Mr Hoo Wai Keong (Executive Director cum Chief Executive Officer)
3. Ms Doris Wong Sing Ee (Executive Director)
4. En Muhammad Faliq Bin Mohd Redzuan (Independent Non-Executive Director)
5. Mr Ong Tee Kein (Independent Non-Executive Director)

Company Secretary

1. Ms Tan Lay Khoon

Shareholders/ Proxies

As per the Attendance List

1.0 INTRODUCTION

- 1.1 As agreed by the Directors, Mr Ong Tee Kein (“the Chairman”) presided at the meeting and welcomed the shareholders and proxies (“Shareholders”) to the Nineteenth (19th) Annual General Meeting (“AGM”) of the Company.
- 1.2 There being a quorum present at the meeting as confirmed by the Company Secretary, the Chairman declared the meeting duly convened at 10.30 a.m.
- 1.3 The Chairman introduced the Directors and Company Secretary present and drew attention to some housekeeping matters including manner of posing questions and poll voting, which would be conducted after completion of deliberations of all agenda items for the six (6) resolutions in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Shareholders were informed that Aldpro Corporate Services Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, whilst Messrs. KW Ng & Co. was appointed as the Scrutineers to verify the poll results.
- 1.4 With the consent of the meeting, the notice convening the AGM having been circulated within the prescribed period was taken as read.

2.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.

- 2.1 The Chairman informed that the audited financial statements in respect of the financial year ended 30 June 2022 (“Audited Financial Statements”) was meant for discussion only, and therefore, it would not be put forward for voting, in accordance with Section 340(1)(a) of the Companies Act, 2016.

2.2 The Chairman also informed that, the Company had received a letter dated 22 November 2022 from the Minority Shareholders Watch Group (“MSWG”), seeking for clarification on several matters of the Company. The MSWG questions and the Company’s responses was projected to the Shareholders, details as set out in Annexure I.

2.3 Thereafter, the Chairman welcomed questions from the Shareholders in respect of the Audited Financial Statements and informed that the question shall be addressed during the Q&A session later.

**3.0 ORDINARY RESOLUTION 1
TO RE-ELECT MS DORIS WONG SING EE WHO RETIRES PURSUANT TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION**

3.1 The Chairman informed that the next agenda was to re-elect Ms. Doris Wong Sing Ee who retires pursuant to Clause 105 of the Company’s Constitution and being eligible, had offered herself for re-election.

3.2 The Chairman invited the Shareholders to submit their questions and informed that the question shall be addressed during the Q&A session later. The Chairman was then invited to facilitate the conduct of the rest of the AGM agendas.

**4.0 ORDINARY RESOLUTION 2
TO RE-ELECT DATO’ KUA KHAI SHYUAN WHO RETIRES PURSUANT TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION**

4.1 The Chairman informed that the next agenda was to re-elect Dato’ Kua Khai Shyuan who retires pursuant to Clause 105 of the Company’s Constitution and being eligible, had offered himself for re-election.

4.2 The Chairman invited the Shareholders to submit their questions and informed that the question shall be addressed during the Q&A session later. The Chairman was then invited to facilitate the conduct of the rest of the AGM agendas.

**5.0 ORDINARY RESOLUTION 3
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES OF RM276,000 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022**

5.1 The Chairman informed that the next agenda was to approve the payment of directors’ fees amounting to RM276,000 to the directors of the Company for the financial year ended 30 June 2022.

5.2 The Chairman then invited the Shareholders to submit their questions and informed that the question shall be addressed during the Q&A session later. The Chairman then proceeded with the next agenda of the meeting.

6.0 ORDINARY RESOLUTION 4
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS OF RM63,000 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

6.1 The Chairman informed that the next agenda was to approve the payment directors' benefits of RM63,000 for the financial year ended 30 June 2022.

6.2 The Chairman then invited the Shareholders to submit their questions and informed that the question shall be addressed during the Q&A session later. The Chairman then proceeded with the next agenda of the meeting.

7.0 ORDINARY RESOLUTION 5
TO RE-APPOINT MESSRS CHENGCO PLT AS AUDITORS OF THE COMPANY AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AT SUCH REMUNERATION TO BE DETERMINED BY THE DIRECTORS OF THE COMPANY

7.1 The Chairman informed that the next agenda was to re-appoint Messrs. Chengco PLT as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting at such remuneration to be determined by the Directors of the Company.

7.2 The Chairman then invited the Shareholders to submit their questions and informed that the question shall be addressed during the Q&A session later. The Chairman then proceeded with the next agenda of the meeting.

8.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 6
AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 AND SECTION 76 OF THE COMPANIES ACT, 2016

8.1 The Chairman informed that the next agenda under special business was to seek shareholders' approval to provide directors with authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

8.2 The Chairman explained that upon passing this resolution, the Directors would be provided with flexibility to allot and issue 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, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued did not exceed 20% of the issued number of shares of the Company for the time being. This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next AGM of the Company. Besides that, this resolution should also be read together with Section 85 of the Companies Act, 2016 and Clause 61 of the Company's constitution. This proposed Resolution if passed, would waive the statutory pre-emptive rights of the shareholders of the Company.

8.3 The Chairman then invited the Shareholders to submit their questions and informed that the question shall be addressed during the Q&A session later. The Chairman then proceeded with the next agenda of the meeting.

9.0 ANY OTHER BUSINESS

- 9.1 The Chairman was advised by the Company Secretary that no notice had been received by the Company to transact any other business.

10.0 QUESTION AND ANSWER SESSION

- 10.1 The Chairman informed that the Company had received a few questions which the as below:-

Question 1

What is the action plan for the Company to make stinger and sustain company operational and bring more revenue and lead to distribution of Dividends?

The Executive Director cum Chief Executive Officer responded that the Company is in the midst of developing new businesses such as solar system and e-commerce, to increase the revenue and profit and to path for dividend payout.

Question 2

How long does the Company able to distribute by earning forecast?

The Executive Director cum Chief Executive Officer responded that it would depending on the market tendering rate and market segments, and the Company will do its best to participate in all tendering.

Question 3

Is there any TouchNGo or door gift for shareholders attending AGM?

The Executive Director cum Chief Executive Officer responded that the Company is not providing any door gifts nor e-wallet credits. The Company will consider it in the next AGM.

Question 4

What effort and steps taken to increase the value of the Company's stocks?

The Executive Director cum Chief Executive Officer responded that the Company would do the best to perform better financial results and it also depends on market sentiment in determining the stock price.

- 10.2 Thereafter, the polling process took place at 10.55 a.m.

11.0 DECLARATION OF RESULTS

- 11.1 Upon completion of the polling process at 11.07 a.m., the Chairman, announced the results of the poll voting and declared, that all six (6) ordinary resolutions as set out in the Notice of AGM dated 31 October 2022, carried, as attached hereto as Annexure II.

12.0 CLOSURE

12.1 There being no other business, the AGM was closed at 11.10 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

-signed-

Chairman