

AIMFLEX BERHAD
Registration No. 201801011135 (1273151-K)
(Incorporated in Malaysia)

MINUTES OF THE SIXTH ANNUAL GENERAL MEETING (“MEETING” OR “AGM”) OF AIMFLEX BERHAD (“AIMFLEX” OR “COMPANY”) HELD ON A FULLY VIRTUAL BASIS THROUGH ONLINE MEETING PLATFORM VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) OR [HTTPS://TIIH.COM.MY](https://tiih.com.my) (DOMAIN REGISTRATION NUMBER WITH MYNIC: D1A282781) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. IN MALAYSIA ON TUESDAY, 25 JUNE 2024 AT 10.00 A.M.

- Present : **Attendance via video conferencing**
- Mr. Chuah Chong Ewe (Executive Chairman)
Mr. Chuah Chong San (Group Managing Director)
Professor Dato’ Ir. Ts. Dr. Ruzairi Bin Hj Abdul Rahim
(Independent Non-Executive Director)
Ms. Law Lee Yen (Independent Non-Executive Director)
Mr. Khoo Boo Keong (Independent Non-Executive Director)
- All members and proxies entered in the Attendance List
- By Invitation : All guests entered in the Attendance List
- In Attendance : Mr. Chuah Chern Yang (Acting Chief Financial Officer)
Ms. Cheong Wan Keng, Representative of Acclime Corporate Services Sdn. Bhd. (External Secretary of the Company)
Mr. Wong Cheng Pin, Representative of RSM Malaysia PLT (External Auditors of the Company)

WELCOMING ADDRESS

Mr. Chuah Chong Ewe (“the Chairman”), on behalf of the Board of Directors, welcomed the shareholders, proxy holders and invited guests to the Company’s fully virtual 6th AGM, which was conducted through online meeting platform via TIIH Online website at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia. The Chairman thanked all participants for joining the meeting remotely via video conferencing.

The Chairman introduced the following Board members, Acting Chief Financial Officer, Company Secretary and representatives from the External Auditors to all present:-

1. Mr. Chuah Chong San, Group Managing Director;
2. Professor Dato’ Ir. Ts. Dr. Ruzairi Bin Hj Abdul Rahim, Independent Non-Executive Director;
3. Ms. Law Lee Yen, Independent Non-Executive Director;
4. Mr. Khoo Boo Keong, Independent Non-Executive Director;
5. Mr. Chuah Chern Yang, Chief Financial Officer; and
6. Mr. Wong Cheng Pin, Representative of RSM Malaysia PLT (External Auditors of the Company)

QUORUM

The Chairman confirmed that the requisite quorum was present as at the commencement of the meeting and therefore, called the meeting to order and proceed with the agenda.

NOTICE OF MEETING

The notice convening the meeting, having been circulated earlier to all the shareholders of the Company within the prescribed period, was taken as read.

POLLING PROCEDURES

The Chairman informed that as required by Rule 8.29 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions as set out in the notice calling the meeting were to be voted on by poll, and an independent scrutineer was to be appointed to validate the votes cast. For this purpose, Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") had been appointed as the poll administrator, and Quantegic Services Sdn Berhad as the independent scrutineer to verify and confirm the poll results.

Affirmative votes of more than half of the members/proxies who participated and voted remotely at the meeting would be required to pass all the resolutions. Shareholders and proxies would be allowed to cast their votes remotely during the meeting until online voting was declared closed after presentation of all resolutions. The Chairman would announce the start and end of the online voting session.

A video presentation was made by Tricor, the poll administrator which guided the shareholders who have attended the AGM through live streaming on the electronic voting. After Tricor's presentation, The Chairman announced that online voting was opened.

BRIEFING ON THE COMPANY'S PERFORMANCE FOR 2023

Mr. Chuah Chern Yang, Acting Chief Financial Officer, was invited to brief the shareholders on the performance of the Group for the year 2023. He presented financial highlights, business snapshots and operational updates of the Group.

ORDINARY BUSINESSES

RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH REPORTS OF DIRECTORS AND AUDITORS

The Chairman informed that the audited financial statements did not require shareholders' approval and hence would not be put for voting.

The audited financial statements for the financial year ended 31 December 2023 were duly received by the meeting.

RESOLUTION 1 – RE-ELECTION OF DIRECTOR

The Chairman informed that Resolution 1 was to approve the re-election of Ms. Law Lee Yen, who was retiring pursuant to Article 131 of the Company's Constitution and had offered herself for re-election as Director of the Company.

RESOLUTION 2 – ELECTION OF DIRECTOR

The Chairman informed that Resolution 2 was to approve the election of Mr. Khoo Boo Keong who was retiring pursuant to Article 116 of the Company's Constitution and had offered himself for election as Director of the Company.

RESOLUTION 3 – DIRECTORS' FEES AND BENEFITS

The Chairman informed that Resolution 3 was to seek shareholders' approval to pay the Directors' fees of up to RM300,000.00 and benefits of up to RM20,000.00 from 2024 Annual General Meeting until the next Annual General Meeting of the Company.

RESOLUTION 4 – RE-APPOINTMENT OF AUDITORS OF THE COMPANY AND AUTHORISATION FOR DIRECTORS TO FIX REMUNERATION OF AUDITORS

The Chairman informed that Resolution 4 was for the re-appointment of RSM Malaysia PLT as the Company's auditors for the ensuing financial year end at a remuneration to be fixed by the Directors.

SPECIAL BUSINESS

RESOLUTION 5 – AUTHORITY TO ISSUE SHARES

The Chairman informed that Resolution 5 was for the approval for issuance of new ordinary shares pursuant to Section 75 and Section 76 of Companies Act 2016. The approval of the issuance and allotment of the new shares under Section 75 and Section 76 shall have the effect of the shareholders having agreed to waive their statutory pre-emptive rights pursuant to Section 85 of the Act and Article 76 of the Company's Constitution, which will result in a dilution to their shareholding percentage in the Company. The text of the resolution for consideration is set out on the notice of the Sixth Annual General Meeting dated 30 April 2024. He further explained that the passing of this Resolution will empower the Directors to issue shares in the Company provided that the aggregate number of shares to be issued does not exceed more than ten percent centum of the total number of issued shares of the Company for the time being as stipulated under Rule 6.04(1) of the Ace Market Listing Requirements of Bursa Malaysia Securities Berhad to be utilised before the conclusion of the next AGM of the Company.

RESOLUTION 6 – PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman informed that Resolution 6 was for the approval for the Company and its subsidiaries ("Group") to enter into and give effect to the Recurrent Related Party Transactions ("RRPT") pursuant to Rule 10.09 of the Ace Market Listing Requirement of Bursa Malaysia Securities Berhad.

The Chairman added that the interested parties, being Mr. Chuah Chong Ewe, Mr. Chuah Chong San, Mr. Queh Yong Jin, and Mr. Chin Yeow Ming undertake to ensure that

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themselves and persons connected to them, if any, will abstain from all deliberations and voting on the resolution in respect of the Proposed Renewal of Shareholders' Mandate.

The information pertaining to the Proposed Renewal of Shareholders' Mandate for RRPT is set out in the Circular to Shareholders dated 30 April 2024.

RESOLUTION 7 – PROPOSED SHARE BUY-BACK OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

The Chairman informed that Resolution 7 was for approval of proposed Share Buy-Back Authority. The information pertaining to the proposed Share Buy-Back is set out in the Circular to Shareholders dated 30 April 2024.

ANY OTHER BUSINESS

The Chairman confirmed that the Company had not received any notice to transact any other business.

Q&A SESSION

The Chairman of the Meeting gone through the questions submitted via TIIH online and posed in the Query box during the meeting. He passed the Q&A Session to Mr. Chuah Chern Yang, the Acting Chief Financial Officer.

The questions and the Company's response are attached as **Appendix I**. He then handed the meeting back to the Chairman.

POLL RESULTS

After announcing the close of the online voting, The Chairman informed that results of the poll would be declared after counting of votes by the poll administrator and validation of the poll results by the scrutineer, which would take about 20 minutes, during which a short break ensued.

The poll results are as set out in **Appendix II**. Based on the poll results, the Chairman declared the following Resolutions carried:

RESOLUTION 1 – RE-ELECTION OF DIRECTOR

THAT Ms. Law Lee Yen, who is retiring pursuant to Article 131 of the Company's Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby re-elected as a Director of the Company.

RESOLUTION 2 – ELECTION OF DIRECTOR

THAT Mr. Khoo Boo Keong, who is retiring pursuant to Article 116 of the Company's Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby elected as a Director of the Company.

RESOLUTION 3 – DIRECTORS' FEES AND BENEFITS

THAT Directors' fees of up to RM300,000.00 and benefits of up to RM20,000.00 from 2024 Annual General Meeting of the Company be and are hereby approved.

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RESOLUTION 4 – RE-APPOINTMENT OF AUDITORS OF THE COMPANY AND AUTHORISATION FOR DIRECTORS TO FIX REMUNERATION OF AUDITORS

THAT Messrs. RSM Malaysia PLT, the retiring auditors be and are hereby appointed as the auditors of the Company for the financial year ending 31 December 2024 and THAT the Directors be and are hereby authorised to fix their remuneration.

RESOLUTION 5 - AUTHORITY TO ISSUE SHARES

THAT subject always to Sections 75 & 76 of the Companies Act 2016 (“the Act”), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, the Directors of the Company be and are hereby authorised to issue not more than ten per centum (10%) of the total number of issued shares of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval thereof.

AND FURTHER THAT pursuant to Section 85 of the Act read together with Rule 76 of the Constitution of the Company, approval be and is hereby given to waive the statutory preemptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate.

RESOLUTION 6 – PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

THAT approval be and is hereby given to the Company and its subsidiary(ies) (“Group”) to enter into and give effect to the Recurrent Related Party Transactions of a revenue or trading nature particulars with the specified classes of related parties as specified in Section 2.7 of the Circular / Statement to Shareholders dated 30 April 2024, provided that:

- (a) such arrangements and/or transactions are necessary for the Group’s day-to-day operations;
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year in relation to:
 - (i) the related transacting parties and their respective relationship with the Company; and
 - (ii) the nature of the recurrent transactions.

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THAT such authority shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”), unless the authority is renewed by a resolution passed at the next AGM; or
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever is the earlier.

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Renewal of Shareholders’ Mandate.

RESOLUTION 7 - PROPOSED SHARE BUY-BACK OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

THAT subject always to compliance with the Companies Act 2016 (“the Act”), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) or any other regulatory authorities and all other applicable rules, regulations, guidelines or approval for the time being in force or as may be amended from time to time, the Directors be and are hereby authorised to make purchases of ordinary shares in the Company’s issued share capital as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (a) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained earnings of the Company at the time of the said purchase(s); and
- (c) the authority conferred by this resolution shall commence immediately upon the passing of this ordinary resolution and shall continue to be in force until:
 - (i) the conclusion of the next AGM of the Company following the forthcoming 6th AGM, at which the ordinary resolution for the Proposed New Share Buy-Back is passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
 - (ii) the expiration of the period within which the next AGM of the Company after that date it is required by law to be held pursuant to Section 340(2) of the Act [(but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act)]; or
 - (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

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whichever is earlier;

AND THAT upon completion of the purchase by the Company of its own shares, the Directors be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:

- (a) cancel the Company's shares so purchased; and/or
- (b) retain the Company's shares so purchased as Treasury Shares; and/or
- (c) retain part of the Company's Shares so purchased as Treasury Shares and cancel the remainder;

and in any other manner as prescribed by the Act, rules and regulations made pursuant to the Act and ACE Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force;

AND THAT authority be and is hereby given to the Directors and/ or anyone of them to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/or amendments as the Directors in their discretion deem fit and expedient to give effect to the aforesaid purchase(s) contemplated and/or authorised by this Ordinary Resolution.

CLOSURE

The Chairman concluded the Meeting and thanked all present for their participation in the Sixth AGM of the Company. The Chairman declared the meeting closed at 11:00 a.m..

SIGNED AND CONFIRMED BY



Chuah Chong Ewe

Chairman

Date: