

FIMA CORPORATION BERHAD

Company No. (197401004110) (21185-P)

MINUTES OF THE FORTY-NINETH (49TH) ANNUAL GENERAL MEETING OF FIMA CORPORATION BERHAD (“FIMACORP” OR “THE COMPANY”) HELD ON THURSDAY, 29 AUGUST 2024 AT 9.30 A.M. AT THE BROADCAST VENUE AT TRAINING ROOM, KUMPULAN FIMA BERHAD, SUITE 4.1, LEVEL 4, BLOCK C, PLAZA DAMANSARA, NO. 45, JALAN MEDAN SETIA 1, BUKIT DAMANSARA, 50490 KUALA LUMPUR.

PRESENT AT BROADCAST VENUE

Board of Directors:

Datuk Bazlan bin Osman	-	Chairman
Dato’ Roslan bin Hamir	-	Managing Director
Encik Rosely bin Kusip		
Encik Rezal Zain bin Abdul Rashid		
Dr. Roshayati binti Basir		
Encik Nik Feizal Haidi bin Hanafi		

In Attendance:

Puan Jasmin binti Hood	-	Company Secretary
Encik Muhammad Fadzililah bin Abdul Ra’far	-	Chief Financial Officer/Company Secretary
Encik Abdul Hadi bin Gonawan	-	Messrs. Ernst & Young PLT (Audit Partner)
Share Registrar/Poll Administrators	-	Boardroom Share Registrars Sdn Bhd
Scrutineers	-	SKY Corporate Services Sdn Bhd
Moderators	-	As per attendance list

PRESENT REMOTELY

Shareholders/Proxies	-	Participating via Remote Participation and Electronic Voting Facilities as per attendance list
----------------------	---	--

OPENING REMARKS

The Chairman, Datuk Bazlan bin Osman welcomed shareholders and proxies to the live streaming of the Company’s 49th Annual General Meeting (“AGM” or “Meeting”) and expressed his appreciation for shareholders’ participation in the meeting remotely.

The Chairman then informed that the convening of this virtual meeting was in compliance with the provisions of the Companies Act 2016, the Company’s Constitution and the Securities Commission Malaysia’s Guidance and FAQs on the Conduct of General Meetings for Listed Issuers.

Following the recitation of a doa by Haji Mohamad Jamil bin Zolkifly, the Chairman introduced the Company’s Board of Directors and the Company Secretaries who were all present at the Broadcast Venue. The Company’s external auditors, Messrs. Ernst & Young PLT represented by its partner, Encik Abdul Hadi bin Gonawan, were also present at the Broadcast Venue.

The shareholders and proxies then were invited to submit questions online for the Board's response. The Chairman informed that the Board would endeavor their best to respond to the questions during the Questions & Answers session.

QUORUM

Upon confirming the presence of the requisite quorum by the Secretary, the Chairman called the Meeting to order.

The Chairman informed the Meeting that the Company has received in total 28 proxy forms from shareholders for a total of 151,066,270 ordinary shares representing 61.58% of the issued share capital of the Company. Out of those, shareholders of 149,700,658 have appointed the Chairman of the Meeting as proxy to vote on their behalf.

NOTICE OF MEETING

The Notice convening the Meeting was tabled and taken as read.

VOTING PROCEDURES

The Chairman informed the members that the voting of all resolutions would be conducted via a poll using electronic polling methods. He announced that the Company had appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator to conduct the electronic poll voting process and SKY Corporate Services Sdn Bhd as Scrutineers to verify the poll results. The Chairman then invited the shareholders and proxy holders to view a brief video on the remote polling process presented by the Poll Administrator.

The members were notified that the online voting was opened and would remain accessible until the closure of the voting session, which would be announced at a later time. The Chairman further informed that in his capacity as Chairman of the Meeting, where a proxy vote has been given to him without voting instructions, he would vote in favour of each resolution.

The polling process for the resolutions would take place following the completion of the deliberation of all items to be transacted during the AGM.

PRESENTATION

The Chairman invited the shareholders to watch a short clip video presentation on the Company.

The Chairman expressed hope that the shareholders have gained a better understanding of the Group's performance for the financial year ended 31 March 2024 and its strategies for the coming years from the video presentation. He emphasised that despite ongoing market conditions presenting both opportunities and challenges, the Company remains committed to creating long-term value, and will continue to invest in strengthening its existing business and developing the platform for its growth.

The Chairman also took the opportunity to extend the Board's acknowledgement of the significant contributions made by the Group's management team and employees under the leadership of Dato' Roslan. Their dedication and efforts have been instrumental in achieving the Group's success.

AGENDA 1

TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 AND THE DIRECTORS' AND AUDITORS' REPORTS THEREON

The Chairman proceeded with the tabling of the Audited Financial Statements for the financial year ended 31 March 2024 and the Director's and Auditor's Reports thereon ("AFS").

The Chairman explained that the AFS would not be put to vote as it did not require a formal approval of the shareholders and was meant for discussion only, and for the Board to address any queries during the Questions and Answers session.

Moreover, the Company's external auditors Messrs. Ernst & Yong PLT had in their Auditors Report concluded that the AFS give a true and fair view of the financial position of the Company and Group as at 31 March 2024.

The Chairman concluded the receipt of the AFS and proceeded to the next agenda.

AGENDA 2: ORDINARY RESOLUTION 1

TO RE-ELECT DATO' ROSLAN BIN HAMIR, WHO RETIRES IN ACCORDANCE WITH ARTICLE 108 OF THE COMPANY'S CONSTITUTION

The first Resolution on the agenda was the re-election of Dato' Roslan bin Hamir, who retires as Director of the Company pursuant to Article 108 of the Company's Constitution, and being eligible, offers himself for re-election.

Dato' Roslan bin Hamir was rated strongly by the Board in the 2024 Board Effectiveness Evaluation. Accordingly, the Nomination & Remuneration Committee and the Board recommend his re-election as Director of the Company for shareholders' approval.

Ordinary Resolution 1 was put to the Meeting for voting. The poll would be taken after tabling all the agendas.

ORDINARY RESOLUTION 2

TO RE-ELECT ENCIK ROSELY BIN KUSIP, WHO RETIRES IN ACCORDANCE WITH ARTICLE 108 OF THE COMPANY'S CONSTITUTION

The Chairman informed that Ordinary Resolution 2 was on the re-election of Encik Rosely bin Kusip, who retires as Director of the Company pursuant to Article 108 of the Company's Constitution, and being eligible, offers himself for re-election.

Encik Rosely was rated strongly by the Board in the 2024 Board Effectiveness Evaluation. Accordingly, the Nomination & Remuneration Committee and the Board recommend his re-election as Director of the Company for shareholders' approval.

Ordinary Resolution 2 was put to the Meeting for voting. The poll would be taken after tabling all the agendas.

**AGENDA 3:
ORDINARY
RESOLUTION 3**

TO APPROVE THE PAYMENT OF DIRECTORS' FEES FOR EACH OF THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE ENSUING FINANCIAL YEAR

**AGENDA 4:
ORDINARY
RESOLUTION 4**

TO APPROVE THE PAYMENT OF DIRECTORS' FEES FOR EACH OF THE NON-EXECUTIVE DIRECTORS WHO SIT ON THE BOARDS OF FIMACORP SUBSIDIARIES FROM 30 AUGUST 2024 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY

**AGENDA 5:
ORDINARY
RESOLUTION 5**

TO APPROVE THE PAYMENT OF DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) FOR THE NON-EXECUTIVE DIRECTORS FROM 30 AUGUST 2024 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY

The Chairman informed that the Ordinary Resolutions 3, 4 and 5 relate to the following matters:

- (i) payment of Directors' fees for each of the Non-Executive Directors of the Company amounting to RM385,000 for the ensuing financial year;
- (ii) payment of Directors' fees for each of the Non-Executive Directors who sit on the Boards of FimaCorp subsidiaries at an estimated amount of RM54,000 from 30 August 2024 until the conclusion of the next AGM of the Company; and
- (iii) payment of Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors at an estimated amount of RM874,000 from 30 August 2024 until the conclusion of the next AGM of the Company.

The Chairman informed that the Non-Executive Directors who were also shareholders of the Company will abstain from voting on Resolutions 3, 4 and 5.

Ordinary Resolutions 3, 4 and 5 were put to the Meeting for voting. The poll for each Resolution would be taken separately after tabling all the agendas.

**AGENDA 6:
ORDINARY
RESOLUTION 6**

TO RE-APPOINT MESSRS. ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH 2025 AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION

Ordinary Resolution 6 relates to the re-appointment of Messrs. Ernst & Young PLT, who have expressed their willingness to continue in office for the financial year ending 31 March 2025 and to hold office until the conclusion of the next AGM at a remuneration to be determined by the Directors.

Ordinary Resolution 6 was put to the Meeting for voting. The poll would be taken after tabling all the agendas.

SPECIAL BUSINESS

AGENDA 7: ORDINARY RESOLUTION 7

PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman informed that Ordinary Resolution 7 was a Special Business to obtain a general mandate from shareholders for the new and existing recurrent related party transactions of a revenue or trading nature with related parties as set out in the Company's Circular/Statement to Shareholders dated 31 July 2024.

The Chairman informed that the following parties were deemed interested in the Ordinary Resolution 7 and therefore, will abstain from voting:

- Dato' Roslan bin Hamir; and
- Dr. Roshayati binti Basir; and persons connected to them.

Ordinary Resolution 7 was put to the Meeting for voting. The poll would be taken after tabling all the agendas.

AGENDA 8: ORDINARY RESOLUTION 8

PROPOSED RENEWAL OF THE AUTHORITY FOR SHARES BUY- BACK

Ordinary Resolution 8 seeks to renew the authority for the Company to purchase its own shares up to 10% of its total number of issued share capital of the Company and to authorise the Directors to complete and do all such act and things as the Directors may deem fit and expedient in the best interest of the Company, subject to the compliance with all applicable laws, regulations and guidelines.

The Chairman put Ordinary Resolution 8 to the Meeting for voting. The poll would be taken after tabling all the agendas.

QUESTIONS & ANSWERS SESSION

As all resolutions have been tabled, the Chairman informed that the Meeting will now proceed with the Questions and Answers (Q&A) session. The Chairman further informed that the multiple and repetitive questions posed by shareholders or proxies would be summarised and answered as one question.

The Chairman also informed that the Company had received numerous requests for food/e-vouchers and door gifts from shareholders which were submitted through the Boardroom Smart Investor Portal. The Chairman clarified that as outlined in the AGM Administrative Guide, there would be no distribution of door gifts or vouchers due to the virtual nature of the AGM. The Company's sole method of rewarding shareholders is through payment of dividends, it being noted that the Company paid a total dividend of 12.5 sen per share comprising of the first interim dividend of 5 sen and second interim dividend of 7.5 sen for FYE2024.

The Chairman then invited Encik Irman bin Abdul Shukor and the Managing Director to read and address the questions posed by the shareholders via the chat box during the Meeting.

The live AGM questions and the Company's responses thereto are set out in Appendix I of these Minutes.

The Chairman thanked all shareholders for the questions raised during the Meeting. The Meeting was informed that if there were questions yet to be answered, they would be posted on the website together with the answers soonest possible. With that, the Chairman declared the Q&A session closed.

POLLING PROCESS

The Chairman announced that an additional 10 minutes would be provided for shareholders to cast their votes.

At 10.14 a.m., the Chairman announced the closure of the voting and adjourned the AGM for approximately 20 minutes to allow the Poll Administrator and Scrutineers to tabulate the votes and verify the poll results.

ANNOUNCEMENT OF POLL RESULTS

The AGM was re-convened at 10.34 a.m. and the Chairman called the meeting to order for the declaration of the results.

Based on the poll results verified and validated by the Scrutineers, the Chairman proceeded to read out the poll results as displayed on the screen as follows:

Ordinary Resolution 1

The Chairman announced the poll result in respect of Ordinary Resolution 1 as carried:

Poll Results	Number of Holdings	%	Number of Shareholders
For	151,953,344	99.9773	237
Against	34,426	0.0227	84

RESOLVED That Dato' Roslan bin Hamir, who retired pursuant to Article 108 of the Company's Constitution, be re-elected as a Director of the Company.

Ordinary Resolution 2

The Chairman announced the poll result in respect of Ordinary Resolution 2 as carried:

Poll Results	Number of Holdings	%	Number of Shareholders
For	152,555,144	99.9774	238
Against	34,426	0.0226	84

RESOLVED That Encik Rosely bin Kusip, who retired pursuant to Article 108 of the Company's Constitution, be re-elected as a Director of the Company.

Ordinary Resolution 3

The Chairman announced the poll result in respect of Ordinary Resolution 3 as carried:

Poll Results	Number of Holdings	%	Number of Shareholders
For	152,355,219	99.9680	225
Against	48,751	0.0320	95

RESOLVED That the payment of Directors' fees for each of the Non-Executive Directors of the Company for the ensuing financial year amounting to RM385,000, be approved and that they be paid in the manner determined by the Board of Directors.

Ordinary Resolution 4

The Chairman announced the poll result in respect of Ordinary Resolution 4 as carried:

Poll Results	Number of Holdings	%	Number of Shareholders
For	152,540,813	99.9680	226
Against	48,757	0.0320	96

RESOLVED That the payment of Directors' fees for each of the Non-Executive Directors who sit on the Boards of FimaCorp subsidiaries at an estimated amount of RM54,000 from 30 August 2024 until the conclusion of the next AGM of the Company, be approved.

Ordinary Resolution 5

The Chairman announced the poll result in respect of Ordinary Resolution 5 as carried:

Poll Results	Number of Holdings	%	Number of Shareholders
For	152,354,212	99.9674	221
Against	49,758	0.0326	99

RESOLVED That the payment of Directors' remuneration (excluding Directors' fees) for the Non-Executive Directors at an estimated amount of RM874,000 from 30 August 2024 until the conclusion of the next AGM of the Company, be approved.

Ordinary Resolution 6

The Chairman announced the poll result in respect of Ordinary Resolution 6 as carried:

Poll Results	Number of Holdings	%	Number of Shareholders
For	152,559,521	99.9803	256
Against	30,049	0.0197	66

RESOLVED That Messrs. Ernst & Young PLT be re-appointed as Auditors of the Company for the financial year ending 31 March 2025 and to hold office until the conclusion of the next AGM at a remuneration to be determined by the Directors.

Ordinary Resolution 7

The Chairman announced the poll result in respect of Ordinary Resolution 7 as carried:

Poll Results	Number of Holdings	%	Number of Shareholders
For	1,390,260	97.3222	233
Against	38,252	2.6778	84

RESOLVED That pursuant to Paragraph 10.09 of the Bursa Malaysia Securities Berhad (“Bursa”) Main Market Listing Requirements (“Listing Requirements”), approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the specified classes of Related Parties as stated in Sections 2.4.1 and 2.4.2 Part A of the Company’s Circular/Statement to Shareholders dated 31 July 2024 which are necessary for the day-to-day operations of the Company and/or its subsidiaries, provided that such transactions are entered into in the ordinary course of business of the Company and/or its subsidiaries, are carried out on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company; and the aggregate value of such transactions conducted pursuant to the Proposed Shareholders’ Mandate during the financial year will be disclosed in the Annual Report for the said financial year.

That such approval shall continue to be in full force and effect until:

- (i) the conclusion of the next AGM of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting; or
- (ii) the expiration of the period within which the Company’s next AGM is required to be held under Section 340(1) of the Companies Act, 2016 (“the Act”) (but shall not extend to such extension as may be allowed under Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier,

and that the Board of Directors of the Company be and is hereby empowered and authorised to complete and do all such acts and things (including executing such documents under the common seal in accordance with the provisions of the Company’s Constitution, as may be required) as they may consider expedient or necessary to give effect to the proposed mandate.

Ordinary Resolution 8

The Chairman announced the poll result in respect of Ordinary Resolution 8 as carried:

Poll Results	Number of Holdings	%	Number of Shareholders
For	152,555,789	99.9779	240
Against	33,781	0.0221	82

RESOLVED That subject to compliance with the Act, the Bursa Listing Requirements, provisions of the Company's Constitution, and all other applicable laws, guidelines, rules and regulations, approval and authority be and are hereby given to the Directors of the Company, to the extent permitted by law, to purchase such number of ordinary shares in FimaCorp ("FimaCorp Shares") as may be determined by the Directors from time to time through Bursa upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (i) the maximum aggregate number of FimaCorp Shares which may be purchased and/or held by the Company shall not exceed 10% of the issued and paid-up share capital of the Company at any time; and
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company for the time being.

That the Directors be and are hereby authorised to deal with the FimaCorp Shares so purchased at their discretion, in the following manner:

- (i) cancel the FimaCorp Shares so purchased; or
- (ii) retain the FimaCorp Shares so purchased as treasury shares which may be dealt with in accordance with Section 127(7) of the Act; or
- (iii) retain part of the FimaCorp Shares so purchased as treasury shares and cancel the remainder of the FimaCorp Shares,

or in any other manner as may be prescribed by the Act, all applicable laws, regulations and guidelines applied from time to time by Bursa and/or other relevant authority for the time being in force and that the authority to deal with the purchased FimaCorp Shares shall continue to be valid until all the purchased FimaCorp Shares have been dealt with by the Directors of the Company;

That the authority conferred by this resolution shall be effective immediately upon the passing of this resolution and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company, at which time it shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Bursa Listing Requirements or any other relevant authorities;

and further that the Board be and is hereby authorised to do all such acts and things and to take all such steps as they deem fit, necessary, expedient and/or appropriate in order to complete and give full effect to the purchase by the Company of its own shares with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities.

ANY OTHER BUSINESS

The Chairman informed that the Company Secretary has confirmed that there was no other ordinary business of the Meeting of which due notice had been received.

CLOSURE OF MEETING

The Chairman thanked the members for their participation in the proceedings and wished everyone “Selamat Hari Kemerdekaan ke-67”.

The Meeting was concluded at 10.39 a.m. with a vote of thanks to the Chairman.

MINUTES CONFIRMED BY:

CHAIRMAN

DATE: