

# AHMAD ZAKI RESOURCES BERHAD

Registration No. 199701017271 (432768-X)  
(Incorporated in Malaysia)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY CONDUCTED FULLY VIRTUAL FROM THE BROADCAST VENUE AT BOARDROOM, 7TH FLOOR, MENARA AZRB, NO. 71, PERSIARAN GURNEY, 54000 KUALA LUMPUR ON WEDNESDAY, 2 AUGUST 2023, AT 3.00 P.M.**

## **PRESENT:**

### **At Broadcast Venue**

#### ***Directors***

Tan Sri Dr Madinah binti Mohamad, *Independent Non-Executive Chairman* ("**Tan Sri Dr Madinah**" or "**Tan Sri Chairman**")

Dato' Sri Wan Zakariah bin Haji Wan Muda, *Group Managing Director* ("**GMD**")

Dato' W Zulkifli bin Haji W Muda, *Deputy Group Managing Director 1*

Tan Sri Dato' Lau Yin Pin, *Non-Independent Non-Executive Director*

Dato' Ir. Haji Che Noor Azeman bin Yusoff, *Independent Non-Executive Director*

Mr. Lee Chee Khoon, *Independent Non-Executive Director*

#### ***Management***

Encik Shahrulanuar bin Ishak, *Chief Financial Controller* ("**CFO**")

#### ***Company Secretary***

Puan Suzana binti Sanudin

### **Via Video Conferencing**

Dato' Roslan bin Tan Sri Jaffar, *Deputy Group Managing Director 2*

### **Via Remote Participation**

Shareholders/Proxies/Invitees as per Attendance List.

## **1 CHAIRMAN**

- 1.1 Tan Sri Dr Madinah binti Mohamad welcomed all the shareholders and proxies who joined the EGM remotely from various locations through live streaming to consider the business as set out in the notice of EGM dated 19 July 2023.
- 1.2 The Chairman informed that the Company was concerned about the well-being of the Company's shareholders, stakeholders, and employees and as such, as part of the safety measures against various viral spread, the Board had decided to conduct the EGM fully virtual.
- 13 The Chairman then introduced the members of the Board, Management Team and the Company Secretary, who were present physically at the Broadcast Venue and via video conferencing.

## **2 QUORUM**

- 2.1 Upon confirmation of a requisite quorum present pursuant to Clause 75 of the Company's constitution, the Chairman called the meeting to order at 3.00 p.m.

### **3 NOTICE OF MEETING**

- 3.1 The notice convening the meeting which have been circulated to all the members of the Company as well as announced to Bursa Malaysia Securities Berhad (“Bursa Securities”) and duly advertised in the New Straits Times within the prescribed period, was taken as read.

### **4. PROCEEDINGS OF MEETING**

- 4.1 Before proceeding with the business of the EGM, the Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of a general meeting must be voted by poll and at least one (1) scrutineer must be appointed to validate the votes casted at the general meeting.
- 4.2 The Chairman mentioned that pursuant to Clause 79 of the Constitution of the Company, the poll would be conducted electronically via remote participation facility provided by Mega Corporate Services Sdn Bhd, the appointed Poll Administrator and would be verified by Cygnus Technology Solutions Sdn Bhd, the appointed Scrutineer of the Company. To facilitate the flow of the meeting, the voting will be conducted after the deliberation on all proposed resolutions as stipulated in the Agenda.
- 4.3 The Chairman further informed that during the Question & Answer (“Q&A”) session, the questions received from the shareholders prior to, and during this EGM, shall be addressed. Where there were overlapping and similar areas in the scope of the questions posted, such questions would be moderated before providing the overview responses accordingly. In the event there are questions that were not addressed during the Meeting, the Company will reply after the meeting soonest possible.
- 4.4 The Chairman also briefed on the electronic polling process for the shareholders.

### **5 TO APPROVE THE PROPOSED WAIVER OF STATUTORY PRE-EMPTIVE RIGHTS OF THE SHAREHOLDERS (“PROPOSED WAIVER”)**

- 5.1 The Chairman informed that the Ordinary Resolution is to seek your approval for the Proposed Waiver of Statutory Pre-Emptive Rights of the Shareholders.

“THAT further to the approval granted by the shareholders of the Company on the Authority to Issue and Allot Shares of the Company pursuant to Sections 75 and 76 of the Companies Act, 2016 at the 25th Annual General Meeting of the Company held on 12 December 2022 ( “ Placement Shares ” ), approval be hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered with new shares ranking equally to the existing issued shares of the Company arising from any issuance of Placement Shares pursuant to Section 85 of the Companies Act, 2016 to be read together with Clause 62 of the Constitution of the Company.

THAT the Directors be hereby authorised to take all steps that are necessary and expedient in order to implement, finalise and give full effect to the Proposed Waiver for and on behalf of the Company.”

- 5.2 The Chairman then invited the shareholders to raise any question that they may have by posing them in the Q&A pane facility.

**6. QUESTION AND ANSWER (Q&A)**

- 6.1 Dato' Sri Wan Zakariah bin Haji Wan Muda invited Encik Shahrulanuar bin Ishak, the Chief Financial Officer to deal with the Q&A. Summary of questions raised by the Shareholder together with the Company's responses was annexed hereto and marked as "Annexure A".

**7. POLLING PROCESS**

- 7.1 Having dealt with the items on the agenda, the meeting proceeded to vote on the Ordinary Resolution on the Proposed Waiver of Statutory Pre-Emptive Rights of the Shareholders for a duration of 5 minutes.
- 7.2 The Chairman declared the voting session closed and adjourned the meeting for the counting of votes at 3.15 p.m.
- 7.3 The Chairman informed that the Meeting was adjourned for approximately 10 minutes for the polling and the vote result to be verified.

**8 ANNOUNCEMENT OF POLL RESULT**

- 8.1 The Meeting resumed at 3.25 p.m. upon receipt of the poll results from the appointed scrutineers, Cygnus Technology Solutions Sdn Bhd. The Chairman announced the poll result as below.

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution	349,043,366	99.6040	1,387,664	0.3960

- 8.2 Based on the above poll result, the Chairman declared that the Ordinary Resolution on the Proposed Waiver of Statutory Pre-Emptive Rights of the Shareholders tabled at this EGM, carried.

**9 CLOSURE OF MEETING**

- 9.1 As there was no other matter to be discussed, for which due notice has been given in accordance with the Companies Act, 2016, the meeting concluded at 3.30 p.m. with a note of thanks to the Chair.

Confirmed as a correct record



CHAIRMAN

Date: 30 August 2023

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### “ANNEXURE A”

-Minutes of Extraordinary General Meeting held on 2 August 2023

### SUMMARY OF QUESTIONS RAISED BY THE SHAREHOLDERS AND THE COMPANY'S RESPONSES

No.	Shareholder(s)	Questions	Answers/Comments
1	<b>Kow Lih Shi</b> <a href="mailto:kowconnecting@gmail.com">kowconnecting@gmail.com</a>  <b>Ho Yueh Weng</b> <a href="mailto:williwho@gmail.com">williwho@gmail.com</a>	<p>The company taken the action require of EGM does sustain in business or better moving forwards of business growth ?</p> <p>Why do you need such authority to do your job effectively?</p>	<p>Pre-emptive rights to new shares is when a company issue new shares, it shall first be offered to the holders of existing shares. The shares here refer to the General Mandate approved in the last AGM on the Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act, 2016 up to a maximum of ten percent (10%) of the total number of the issued shares of the Company. The approval being requested in this EGM is a waiver of this rights.</p>
	<b>Lim Ba Tai</b> <a href="mailto:agmlimbti@gmail.com">agmlimbti@gmail.com</a>	<p>May I know what's the rationale for this proposal? Please explain</p>	<p>This waiver will provide flexibility to the Company for any possible fund-raising activities, if such a need arises.</p>
2.	<b>Ho Yueh Weng</b> <a href="mailto:williwho@gmail.com">williwho@gmail.com</a>	<p>How will such authority not be abused; and what check &amp; balance is in place to prevent any likelihood of abuse?</p>	<p>You can refer to the Corporate Governance Overview Statement in our Annual Report 2022, that outlines the corporate governance practices of the Company that are in place to give assurance to the shareholders on how the Directors are discharging their responsibilities.</p> <p>The statement also details out the roles and responsibilities of the Directors.</p>

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3.	<b>Kow Lih Shi</b> <a href="mailto:kowconnecting@gmail.com">kowconnecting@gmail.com</a>  <b>Lim Ba Tai</b> <a href="mailto:agmlimbt@gmail.com">agmlimbt@gmail.com</a>  <b>Tee Tzien Woei</b> <a href="mailto:agmteetw@gmail.com">agmteetw@gmail.com</a>	<p>This meeting have door gift or cash value for attending?</p> <p>Would the BOD kindly give Touch n Go e-wallet as a token of appreciation for taking time and effort to attend the RPV</p> <p>Please give us some e vouchers/e wallet for attending this RPV as a token of appreciation. Tq</p>	<p>The Group has decided not provide any gift for this EGM. However, we will consider this in the future.</p>
4.	<b>Lim Jit Thin</b> <a href="mailto:itlimfelix@gmail.com">itlimfelix@gmail.com</a>	<p>Afternoon to the board, can I receive the last printed annual report as I am a new shareholder here. Thanks</p>	<p>We will send you the printed Annual Report.</p>
5.	<b>Lim Ba Tai</b> <a href="mailto:agmlimbt@gmail.com">agmlimbt@gmail.com</a>	<p>How much does the company spend on this virtual EGM?</p>	<p>The cost for the EGM is RM14,300.</p>