

**KUMPULAN FIMA BERHAD**  
Company No. 197201000167 (11817-V)

MINUTES OF THE FIFTY-FIRST (51<sup>ST</sup>) ANNUAL GENERAL MEETING OF KUMPULAN FIMA BERHAD (“KFIMA” OR “THE COMPANY”) HELD ON TUESDAY, 29 AUGUST 2023 AT 3.00 P.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.

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**PRESENT AT BROADCAST VENUE**

**Board of Directors:**

Dato’ Idris bin Kechot	-	Chairman
Dato’ Roslan bin Hamir	-	Group Managing Director
Datuk Anuar bin Ahmad		
Puan Rozana Zeti bt Basir		
Dato’ Rosman bin Abdullah		
Datin Rozilawati bt Haji Basir		
Mr. Danny Hoe Kam Thong		

**In Attendance:**

Encik Fadzil bin Azaha	-	Company Secretary/ Chief Financial Officer
Puan Jasmin bt Hood	-	Company Secretary
Encik Ahmad Zahirudin bin Abdul Rahim	-	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
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**OPENING REMARKS**

The Chairman welcomed shareholders and proxies to the live streaming of the Company’s 51<sup>st</sup> Annual General Meeting (“AGM” or “Meeting”).

The Chairman took the opportunity to thank shareholders and proxies for attending the AGM remotely. It was the fourth AGM held virtually by the Company since the Covid-19 pandemic started in March 2020. The holding of the AGM was in line 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.

The Chairman then introduced the Board members who were present at the Broadcast Venue. The Chairman also introduced the Company Secretaries and representatives from Messrs. Ernst & Young PLT.

The Chairman then invited shareholders and proxies 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 60 proxy forms from shareholders for a total of 125,795,362 ordinary shares representing 44.57% of the issued share capital of the Company. Out of those, 38 shareholders have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented are 122,386,558 ordinary shares or 43.36% of the issued share capital of the Company.

## **NOTICE OF MEETING**

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

## **VOTING PROCEDURES**

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

Members were informed that the online voting was opened until the closure of the voting session to be announced. 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 be conducted upon completion of the deliberation of all items to be transacted at the AGM.

## **PRESENTATION**

The Chairman thereafter invited the Group Managing Director, Dato' Roslan bin Hamir to present the highlights of the Group's FYE2023 performance and also share his insights on the current operating environment and outlook.

Dato' Roslan delivered an overview of the Group's financial and operational performance for FYE2023. During the presentation, he also spoke about the Group's sustainability strategy and initiatives, and outlined the short, medium and long-term strategic focus of each of the Group's divisions.

The Chairman thanked Dato' Roslan for his presentation. The Board praised management effort in



Ordinary Resolution 2 was put to the Meeting for consideration. 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**

Ordinary Resolution 3 relates to the payment of Directors' fees for each of the Non-Executive Directors amounting to RM495,000 for the ensuing financial year.

Ordinary Resolution 3 was put to the Meeting for consideration. The poll would be taken after tabling all the agendas.

**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 KFIMA SUBSIDIARIES FROM 30 AUGUST 2023 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY**

The Chairman continued with the next agenda of the Meeting which was to seek shareholders' approval on the payment of Directors' fees for each of the Non-Executive Directors who sit on the Boards of KFima subsidiaries at an estimated amount of RM36,000 from 30 August 2023 until the conclusion of the next AGM of the Company.

Ordinary Resolution 4 was put to the Meeting for consideration. The poll would be taken after tabling all the agendas.

**AGENDA 5:  
ORDINARY  
RESOLUTION 5**

**TO APPROVE THE PAYMENT OF DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) FOR THE NON-EXECUTIVE DIRECTORS FROM 30 AUGUST 2023 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY**

Ordinary Resolution 5 was to seek shareholders' approval on the payment of Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors at an estimated amount of RM1,026,000 from 30 August 2023 until the conclusion of the next AGM of the Company.

Ordinary Resolution 5 was put to the Meeting for consideration. The poll would be taken after tabling all the agendas.

The Chairman proceeded to the next agenda.

**AGENDA 6:  
ORDINARY  
RESOLUTION 6**

**TO RE-APPOINT MESSRS. ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 MARCH 2024 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 2024 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 consideration. The poll would be taken after tabling all the agendas.

### **SPECIAL BUSINESS**

#### **AGENDA 7: ORDINARY RESOLUTION 7**

#### **PROPOSED 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 existing recurrent related party transaction of a revenue or trading nature with related parties as set out in the Company's Circular/Statement to Shareholders dated 31 July 2023.

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;
- Roshayati binti Basir, Rozana Zeti binti Basir and BHR Enterprise Sdn Bhd; and persons connected to them.

Ordinary Resolution 7 was put to the Meeting for consideration. 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 the issued shares of the Company, subject to the compliance with all applicable laws, regulations and guidelines.

The Chairman put Ordinary Resolution 8 to the Meeting for consideration. 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 many questions from shareholders requesting for food/e-vouchers and door gifts, and therefore the Chairman would answer once for all shareholders. He informed that as stated in the AGM Administrative Guide, there would be no distribution of door gifts or vouchers, as this AGM is conducted on a virtual basis. 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 sen per share comprising of an interim dividend of 9 sen and special dividend of 3 sen for FYE2023.

The Chairman informed that the Company received 4 pre-AGM questions from the shareholders which were submitted through Boardroom Smart Investor Portal. The Chairman invited Encik Irman bin Abdul Shukor to read the pre-AGM the questions and answer on behalf of the Board.

The Chairman then invited the Group Managing Directors to address the "live" questions posted by

the shareholders during the Meeting proceeding.

*[The pre-AGM and live AGM questions and the Company's responses thereto are set out in Appendix II 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 either be posted on the website together with the answers, or management would revert to shareholders via email 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 all resolutions to be voted on by poll and another 20 minutes for the Independent Scrutineer to verify the results. Accordingly, the Chairman declared that the Meeting would resume at p.m.

At 4.17 p.m., the Chairman adjourned the AGM for 20 minutes for the conduct of the polling.

## **ANNOUNCEMENT OF POLL RESULTS**

The AGM re-convened at 4.37 p.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:

<b>Poll Results</b>	<b>Number of Holdings</b>	<b>%</b>	<b>Number of Shareholders</b>
For	175,356,340	99.5323	276
Against	824,020	0.4677	73

**RESOLVED** That Datin Rozilawati binti Haji Basir, who retired pursuant to Article 102 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:

<b>Poll Results</b>	<b>Number of Holdings</b>	<b>%</b>	<b>Number of Shareholders</b>
For	129,077,844	99.9792	283
Against	26,916	0.0208	69

**RESOLVED** That Puan Rozana Zeti binti Basir, who retired pursuant to Article 102 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	126,668,507	99.9473	246
Against	66,748	0.0527	99

**RESOLVED** That the payment of Directors' fees for each of the Non-Executive Directors of the Company for the ensuing financial year amounting to RM495,000, 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	178,453,207	99.9627	254
Against	66,648	0.0373	98

**RESOLVED** That the payment of Directors' fees for each of the Non-Executive Directors who sit on the Boards of KFima subsidiaries at an estimated amount of RM36,000 from 30 August 2023 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	126,668,407	99.9473	245
Against	66,848	0.0527	100

**RESOLVED** That the payment of Directors' remuneration (excluding Directors' fees) for the Non-Executive Directors at an estimated amount of RM1,026,000 from 30 August 2023 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	178,512,446	99.9958	304
Against	7,414	0.0042	49

**RESOLVED** That Messrs. Ernst & Young PLT be re-appointed as Auditors of the Company for the financial year ending 31 March 2024 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	7,638,503	99.7954	271
Against	15,657	0.2046	66

**RESOLVED** That pursuant to Paragraph 10.09 of 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 as set out in Section 2.5 Part A of the Company’s Circular/Statement to Shareholders dated 30 July 2023 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 party than those generally available to the public and are not detrimental to the minority shareholders of the Company.

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 authorized 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	178,495,827	99.9899	288
Against	18,108	0.0101	64

**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 KFima (“KFima 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 KFima 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 authorized to deal with the KFima Shares so purchased at their discretion, in the following manner:

- (i) cancel the KFima Shares so purchased; or
- (ii) retain the KFima 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 KFima Shares so purchased as treasury shares and cancel the remainder of the KFima 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 KFima Shares shall continue to be valid until all the purchased KFima 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 then concluded the Meeting and thanked the members for their participation in the proceedings and declared the AGM closed.

The Meeting adjourned at 4.40 p.m. with a vote of thanks to the Chairman.

## **MINUTES CONFIRMED BY:**

**DATO' IDRIS BIN KECHOT**

*Chairman*