

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

MINUTES OF THE FIFTY-SECOND (52nd) ANNUAL GENERAL MEETING OF KUMPULAN FIMA BERHAD (“KFIMA” OR “THE COMPANY”) HELD ON THURSDAY, 29 AUGUST 2024 AT 3.00 P.M AT THE BROADCAST VENUE AT THE 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:

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 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, Dato’ Idris bin Kechot welcomed shareholders and proxies to the live streaming of the Company’s 52nd 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 Companies Secretaries who were all present at the Broadcast Venue. The Company's external auditors, Messrs. Ernst & Young PLT represented by its partner, En 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 64 proxy forms from shareholders for a total of 125,777,606 ordinary shares representing 44.57% of the issued share capital of the Company. Out of those, shareholders of 124,543,402 shares 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 emphasized 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.

QUESTIONS FROM THE MINORITY SHAREHOLDERS WATCH GROUP

The Chairman informed that the Company has received a list of questions particularly on areas of operational and financial, sustainability and corporate governance from the Minority Shareholder Watch Group (“MSWG”) via their letter dated 23 August 2024. The Chairman invited the Chief Financial Officer/Company Secretary, Encik Fadzil bin Azaha to present the Company’s responses to MSWG’s questions. Encik Fadzil provided the Company’s written replies in response to the all questions raised by MSWG and these responses were displayed on the screen during the presentation.

The reply to MSWG is attached as Attachment I of these Minutes.

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’ IDRIS BIN KECHOT, WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 102 OF THE COMPANY’S CONSTITUTION

The Chairman informed that, since the first Resolution on the agenda pertains to his re-election as Director of the Company, he would hand over the chair to Datuk Anuar bin Ahmad to present the resolution. Datuk Anuar highlighted that Dato’ Idris bin Kechot, who retires as Director of the Company pursuant to Article 102 of the Company’s Constitution, and being eligible offers himself for re-election.

Dato’ Idris bin Kechot was rated highly 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.

Datuk Anuar then handed over the meeting back to Dato’ Chairman.

**ORDINARY
RESOLUTION 2**

**TO RE-ELECT DATO' ROSMAN BIN ABDULLAH, WHO RETIRES
BY ROTATION IN ACCORDANCE WITH ARTICLE 102 OF THE
COMPANY'S CONSTITUTION**

The second Resolution on the agenda was the re-election of Dato' Rosman bin Abdullah, who retires by rotation pursuant to Article 102 of the Company's Constitution, and being eligible, offers himself for re-election.

Based on the 2024 Board Effectiveness Evaluation results, the Nomination and Remuneration Committee and the Board were satisfied that Dato' Rosman has diligently discharged his responsibilities and accordingly, recommended his re-election as Director of the Company.

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 KFIMA 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 Resolution 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 RM495,000 for the ensuing financial year;
- (ii) 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 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 RM1,022,000 from 30 August 2024 until the conclusion of the next AGM of the Company.

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

Ordinary Resolution 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 transaction 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;
- 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 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 sen per share comprising of an interim dividend of 9 sen and special dividend of 3 sen for FYE2024.

The Chairman then invited Encik Irman bin Abdul Shukor and Group Managing Directors to read and address the questions posted 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 II of these Minutes.

The Chairman thanked all shareholders for the questions raised during the Meeting. The Chairman 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 4.10 p.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 4.30 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:

Poll Results	Number of Holdings	%	Number of Shareholders
For	175,810,198	99.7599	241
Against	423,101	0.2401	73

RESOLVED That Dato' Idris bin Kechot, 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:

Poll Results	Number of Holdings	%	Number of Shareholders
For	175,038,473	99.3164	238
Against	1,204,826	0.6836	77

RESOLVED That Dato' Rosman bin Abdullah, 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	125,590,082	99.9776	225
Against	28,112	0.0224	85

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	176,215,182	99.9840	229
Against	28,112	0.0160	85

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 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	125,590,082	99.9776	225
Against	28,112	0.0224	85

RESOLVED That the payment of Directors' remuneration (excluding Directors' fees) for the Non-Executive Directors at an estimated amount of RM1,022,000 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	176,229,195	99.9920	260
Against	14,104	0.0080	55

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	6,261,104	99.6309	232
Against	23,195	0.3691	69

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 with the specified classes of Related Parties as stated in Section 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 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	176,214,769	99.9870	248
Against	22,905	0.0130	66

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 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 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 thanked the members for their participation in the proceedings and declared the AGM closed.

The Meeting was concluded at 4.35 p.m. with a vote of thanks to the Chairman.

MINUTES CONFIRMED BY:

CHAIRMAN
DATE: