

3REN BERHAD
Registration No. 202101012445 (1412744-K)
(Incorporated in Malaysia)

Minutes of the Second (“2nd”) Annual General Meeting (“**AGM**”) of **3REN Berhad** (“**3REN**” or “**the Company**”) held at Sri Perak Hall, Level 4, Bayview Hotel Georgetown, 25-A, Farquhar Street, 10200 George Town, Pulau Pinang, Malaysia on Friday, 30 May 2025 at 10.00 am.

Present	<ol style="list-style-type: none">1. Dato’ Boonler Somchit, Non-Independent Non-Executive Director (“NINED”) & Chairman of the Board2. Mr. Koh Dim Kuan, Executive Director (“ED”) & Chief Executive Officer (“CEO”)3. Mr. Lee Chee Hoo, ED & Chief Revenue Officer4. Tuan Haji Mohammad Hazani Bin Hassan, NINED5. Encik Ahmad Khairuddin Bin Abdul Rahim, Independent Non-Executive Officer (“INED”)6. Cik Hanita Binti Othman, INED7. Ms. Joyce Wong Ai May, INED8. Ms. Teresa Tan Siew Kuan, INED
In Attendance	<ol style="list-style-type: none">1. Ms. Ong Tze-En, Company Secretary2. Ms. Amanda Loh, Boardroom Corporate Services Sdn. Bhd.3. Ms. Agnes Chong, Boardroom Corporate Services Sdn. Bhd.4. Ms. Ang Pei Sian, Boardroom Corporate Services Sdn. Bhd.
Management	<ol style="list-style-type: none">1. Ms. Yeap Siew Wen, Chief Financial Officer
Sponsor	KAF Investment Bank Berhad <ol style="list-style-type: none">1. Cik Zanzilah Khalid, Associate Director
External Auditors	Grant Thornton Malaysia PLT <ol style="list-style-type: none">1. Mr. Terence Lau Han Wen, Audit Engagement Partner2. Ms. Yeap Bee Har, Audit Partner3. Ms. Ooi Chia Ling, Assistant Manager
Polling Agent	Tricor Investor & Issuing House Services Sdn. Bhd. <ol style="list-style-type: none">1. Cik Damia Insyirah Binti Ahmad Zaidi2. Cik Nor Faeayzah Binti Mat Sani
Scrutineer	<ol style="list-style-type: none">1. Ms. Chin Lee Phing
Shareholders / Corporate Representatives / Proxies / Invitees	As per the Attendance List

The shareholders, corporate representatives, proxies and invitees (collectively “**the Attendees**”) who attended the 2nd AGM are set out in the Attendance List which formed an integral part of these Minutes.

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Chairman

Chairman of the Board of Directors ("**Board**") of 3REN, Dato' Boonler Somchit, NINED ("**Dato' Chairman**") chaired the meeting.

Welcome Address

The Company Secretary, Ms. Ong Tze-En ("**Ms. Ong**"), extended a very warm welcome to all Attendees for their presence and support at the 2nd AGM.

She then introduced the members of the Board as well as the representative from the Sponsor, KAF Investment Bank Berhad and the Audit Engagement Partner from the external auditors, Grant Thornton Malaysia PLT.

Corporate Presentation by ED & CEO

Ms. Ong invited Mr. Koh Dim Kuan ("**Mr. Koh**"), the ED & CEO to present an overview of the Group's performance and plans for future and growth strategies.

Corporate structure and business highlights

Mr. Koh began by sharing the corporate structure and the Board. He informed the name of the Company was inspired by the word "众", symbolising three key stakeholders namely customers, employees and eco-partners whereby the Company and its subsidiaries ("**the Group**") will strive to deliver "win-win-win" value for customers, employees and eco-partners in accelerating SMARTer innovation for better future and shareholders' value. 3REN operates with three (3) wholly-owned subsidiaries namely Sophic Automation Sdn. Bhd. ("**SA**"), Sophic MSC Sdn. Bhd. ("**SMSC**") and Pinkypye Sdn. Bhd. ("**PPY**").

The Board is led by Dato' Boonler Somchit and supported by experienced Directors from diverse background such as talent development, compliance and authority, investment banking, chartered accountant, and technology industry.

The Group is specialised in providing comprehensive automation solutions and engineering services across three (3) key segments of the semiconductor and electronics industry value chain and industry 4.0 ecosystem. The Group has market presence worldwide across 12 countries with Malaysia as the primary market. The total workforce as at 31 December 2024 was 1,479 employees with 393 permanent skilled employees.

The key highlights for the financial year ended 31 December 2024 ("**FYE2024**") were as follows:

- (a) Book orders amounting to RM48.69M.
- (b) Declaration and payment of dividend of RM0.005 per ordinary share amounting to RM3.25M.
- (c) Increase of year-to-year revenue by 9% to RM103.42M.
- (d) Achieved normalised Profit After Tax ("**PAT**") at RM11.44M and Earnings Before Interest, Tax, Depreciation and Amortisation ("**EBIDTA**") at RM14.15M.
- (e) Received ISO/IEC 27001:2022 Information Security Management System ("**ISMS**").
- (f) First delivery centre is in operation since fourth quarter of FYE2024.
- (g) Recipient of Penang Silicon Design @5km+ incentive.
- (h) Environmental, Social and Governance ("**ESG**") activities.

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Corporate milestones

Mr. Koh also shared the key corporate milestones below:

2007	Incorporation of SA
2008	Delivered first operational efficiency project for digitalised solutions
2011	Incorporation of SMSC
2012/ 2013	Secured its first product engineering service project (post-silicon validation) and developed its first automated equipment.
2016	SA obtained ISO 9001:2015 Quality Management System (" QMS ")
2018	Delivered first engineering support services project for Integrated Circuits (" IC ") assembly and testing for Intel group of companies
2020	Headquarters was relocated to Bukit Minyak Plant
2021	SA was granted pioneer status by Malaysian Investment Development Authority (" MIDA ") for automation solutions
2023	Headquarters was relocated to Tangkas 9 Plant
2024	SMSC moved its office to Stellar Suites. SA obtained ISO/EIC 27001:2022 ISMS certification. The Company was also listed on the ACE Market of Bursa Malaysia Securities Berhad (" Bursa Securities ") on 06 November 2024

Business overview

The principal activities of the Company are automation solutions and engineering services. The key business segments are as follows:

- IC Design and Development (Product engineering services).
- IC Assembly and Testing (Engineering support services for IC assembly and testing).
- SMART Factory automation solutions (Design, development and sale of digitalised solutions and automated equipment).

Environmental, Social and Governance

Furthermore, Mr. Koh also shared on the ESG initiatives including the followings:

Environmental	Social	Governance
Building automation feature in premises	Offering scholarship and career talks	Establishment of Audit and Risk Management Committee
Encouraging digitalisation and recycling	Promoting gender diversity and providing equal opportunity to individuals	Female representation on the Board
Tree planting	Offering a supportive work environment and rewarding career opportunities	Governance towards sustainability initiatives

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Financial highlights

Mr. Koh also shared snapshots of the performance of the Group. Financial highlights for FYE2024 included as follows:

- (a) Achieved revenue of RM103.42M with 90.41% derived from Malaysia and 9.59% derived outside of Malaysia). The revenue contribution by business segments as follows:
 - (i) Automation solutions – Comprised digitalised solutions (24%) and automated equipment (12.2%)
 - (j) Engineering services – Comprised product engineering services (32.6%) and engineering support services (31.2%)
- (b) Gross profit (“GP”) stood at RM27.7M. the GP margin dropped slightly in FYE2024 mainly due to lower sales from the digitalised solutions sub-segment.
- (c) EBITDA decreased by RM3.1M to RM14.15M due to lower profit before tax.
- (d) Normalised PAT was RM11.44M.

In terms of balance sheet and financial positions as at FYE2024 as compared to financial year ended 31 December 2023 (“FYE2023”):

- (a) Total assets increased by 50% to RM119.57M from RM79.56M in FYE2023.
- (b) Total equity stood at RM97.50M reflecting good financial health.
- (c) Total liabilities decreased slightly to RM22.07M due to expanded operations.
- (d) Cash and cash equivalents amounting to RM46.73M mainly from Initial Public Offerings (“IPO”) proceeds.
- (e) Current ratio was 9.56 times and gearing ratio was 0.11 times.

As the Company was listed on 06 November 2024 and to-date, the Group has utilised RM7.1M out of RM30.8M raised for business expansion notably setting up the first delivery centre in Penang which has been operational since December 2024 for securing a new fabless customer for post-silicon validation as well as for research and development (“R&D”) activities, working capital and listing expenses. He added that as most of the Group’s revenue was derived in Malaysia, it is not significantly affected by the foreign exchange fluctuations.

Future plans and growth strategies

Mr. Koh shared on the Group’s effort in enhancing business offerings through strategic initiatives such as strengthening R&D capabilities in digitalised solutions and automated equipment and setting up 2 Delivery Centres in Penang for product engineering services as well as establishment of a new office in overseas, targeted in Singapore.

He further informed that the Company has signed a Memorandum of Understanding with Invest-in-Penang to collaborate on Penang Silicon Design @5km+ initiative, aimed at driving innovation in the semiconductor and IC design sectors. Furthermore, the Company also partnered with Wawasan Open University to explore work-based learning education programmes.

The Group will continue to focus on R&D to strengthen SMARTer manufacturing solutions offerings to customers. Geographically, the Group is expanding sales and service presence, kicked start with Singapore and targeting South Asia as well as the United States of America regions. The establishment of design hubs in Malaysia is auguring well for offshore development centres (of which the Group named them as “Delivery Centres”). The Group will expand Delivery Centre to enhance and move up product engineering services offering in the value chain into IC design and development services. The Group will also explore in-organic

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growth strategy via merger and acquisition as part of segmental diversification and implement cost optimisation to improve overall business profit for better shareholder return.

Administrative Arrangements

Ms. Ong thanked Mr. Koh for the informative presentation. She then took the shareholders through the flow of the meeting. She reminded everyone present to ensure that all mobile devices are switched off or set to silent mode to maintain smooth and uninterrupted proceedings. She also emphasized that voice or video recording of the 2nd AGM proceedings is strictly prohibited.

Ms. Ong then proceeded to apprise all present of the flow of the 2nd AGM. She explained that the 2nd AGM would kick-off with the seven (7) Ordinary Resolutions being tabled for approval by the shareholders by poll.

She then continued to brief the shareholders present of their right to participate, speak and vote on the resolutions set out in the Notice of the 2nd AGM. Ms. Ong requested for each member to introduce themselves by stating their name and whether he/she is a shareholder or a proxy or a corporate representative before raising question.

She then introduced Tricor Investor & Issuing House Services Sdn. Bhd. ("**TIIH**") and Ms. Chin Lee Phing as the appointed Polling Agent and Scrutineer to conduct the polling and to verify the polling process respectively. She added that the polling process would be conducted upon conclusion of the deliberation of all items on the meeting agenda. She encouraged them to have a word with representative of TIIH should the need arose.

Ms. Ong also briefed all on the polling procedures. Upon conclusion of the briefing, Dato' Chairman proceeded to deal with meeting agenda.

Quorum

Dato' Chairman called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary that a quorum was present.

Notice of AGM

Dato' Chairman informed that the Notice of the 2nd AGM was announced and circulated to the shareholders, Directors and the external auditors, Grant Thornton Malaysia PLT on 30 April 2025. The Notice of the 2nd AGM together with Annual Report (as defined) are published on the corporate website as well. As the notice has been properly given, it was taken as read.

Dato' Chairman informed that voting for the seven (7) Ordinary Resolutions being tabled for approval by the shareholders would be on poll in accordance with the ACE Market Listing Requirements of Bursa Securities ("**ACE LR**"). He then exercised his right, as chairman of the meeting, to demand for poll in accordance with Clause 143 of the Company's Constitution for all seven (7) resolutions as stated in the Notice of the 2nd AGM.

Dato' Chairman also highlighted that some of the shareholders had appointed him, being chairman of the meeting, as their proxy to vote on their behalf. Therefore, he would vote for each resolution in accordance with the instructions given by the shareholders.

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1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon

1.1 The Audited Financial Statements (“**AFS**”) of the Company and the Group for FYE2024 together with the Directors’ and Auditors’ Reports thereon which had been previously circulated were laid at the meeting for discussion. Dato’ Chairman proceeded to invite questions from the floor pertaining to any relevant accounting related matters on AFS for FYE2024.

1.2 There being no question raised, it was recorded that the AFS for FYE2024 of the Company and the Group had been duly tabled and received by the shareholders.

2. To re-elect the following Directors who are retiring in accordance with Clause 188 of the Company’s Constitution and who, being eligible, offer themselves for re-election:

- | | | |
|-----|-----------------------|-------------------------|
| (a) | Mr. Koh Dim Kuan | (Ordinary Resolution 1) |
| (b) | Mr. Lee Chee Hoo | (Ordinary Resolution 2) |
| (c) | Dato’ Boonler Somchit | (Ordinary Resolution 3) |

2.1 Dato’ Chairman informed that Ordinary Resolutions 1, 2 and 3 addressed the re-election of three (3) Directors, namely, Mr. Koh Dim Kuan, Mr. Lee Chee Hoo and himself. All of them retired pursuant to Clause 188 of the Company’s Constitution and being eligible, have offered themselves for re-election.

2.2 He added that details on the Board’s justifications and basis in support of their re-election are included in the Explanatory Note 1 accompanying the Notice of the 2nd AGM.

2.3 On the proposal of Dato’ Chairman, the Ordinary Resolutions 1, 2 and 3 were put to vote separately by way of poll.

3. To approve the payment of Directors’ fees to the Directors of an amount up to RM350,000 for the period from the next day of the 2nd AGM until the conclusion of the next AGM of the Company in 2026
(Ordinary Resolution 4)

3.1 Dato’ Chairman informed that Ordinary Resolution 4 is to approve the payment of Directors’ fees to the Directors of an amount up to RM350,000 for the period from the next day of the 2nd AGM until the conclusion of the next AGM of the Company in 2026. Details are enumerated in the Explanatory Note 2 accompanying the Notice of the 2nd AGM.

3.2 Dato’ Chairman added that all Directors (including him) and persons connected to them are deemed interested and had therefore, abstained from voting in respect of their direct and/or indirect interest on Ordinary Resolution 4.

3.3 On the proposal of Dato’ Chairman, the motion for Ordinary Resolution 4 was put to a vote by way of poll.

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4. To approve the payment of benefits payable to the Directors of an amount up to RM50,000 for the period from the next day of the 2nd AGM until the conclusion of the next AGM of the Company in 2026 (Ordinary Resolution 5)

4.1 Dato' Chairman informed that the next agenda of the meeting was to approve the payment of benefits payable to the Directors of an amount up to RM50,000 for the period from the next day of the 2nd AGM until the conclusion of the next AGM of the Company in 2026.

4.2 Dato' Chairman added that all Directors (including him) and persons connected to them are deemed interested and had therefore, abstained from voting in respect of their direct and/or indirect interest on Ordinary Resolution 5.

4.3 On the proposal of Dato' Chairman, the motion for Ordinary Resolution 5 was put to a vote by way of poll.

5. To re-appoint Grant Thornton Malaysia PLT as auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to determine their remuneration (Ordinary Resolution 6)

5.1 Dato' Chairman informed that Ordinary Resolution 6 concerned the re-appointment of Grant Thornton Malaysia PLT as auditors of the Company for ensuing year to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. He added that Grant Thornton Malaysia PLT had indicated their willingness to accept re-appointment.

5.2 On the proposal of Dato' Chairman, the Ordinary Resolution 6 was put to a vote by way of poll.

5.3 Having concluded the ordinary business of the Meeting, Dato' Chairman proceeded on with the Special Business.

6. Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 (Ordinary Resolution 7)

6.1 Dato' Chairman informed that Ordinary Resolution 7, if passed, would empower the Directors to issue and allot shares up to an aggregate number of shares not exceeding 10% of the total number of issued shares of the Company.

6.2 Dato' Chairman added that approval from the shareholders today would also waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued of the Company arising from issuance of new shares pursuant to this mandate.

6.3 Dato' Chairman further informed that the renewal of this general mandate would also provide the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained, where necessary.

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6.4 Details of this resolution are set out in the Explanatory Notes accompanying the Notice of the 2nd AGM.

6.5 On the proposal of Dato' Chairman, the Ordinary Resolution 7 was put to a vote by way of poll.

7. Any other business

7.1 In response to Dato' Chairman, the Company Secretary informed that no notice of any other business for transaction at the Meeting had been received.

7.2 The meeting then stood adjourned at 10.55 am after all shareholders, corporate representatives and proxy holders had duly casted their votes.

8. Polling Results

8.1 The Meeting was reconvened at 11.23 am. Dato' Chairman called the meeting to order and thanked the Attendees for waiting for the results.

8.2 Dato' Chairman then announced the poll results for all seven (7) Ordinary Resolutions as tabulated below upon receipt of report from the Scrutineer Ms. Chin Lee Phing. The results of the poll were also projected for ease of view by all Attendees:

	For		Against		Total voted		Abstained/ Spoilt
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares
OR 1	426,934,300	100.00	0	0.00	426,934,300	100.00	-
OR 2	425,184,300	100.00	0	0.00	425,184,300	100.00	1,750,000
OR 3	425,184,300	100.00	0	0.00	425,184,300	100.00	1,750,000
OR 4	424,234,300	100.00	0	0.00	424,234,300	100.00	2,700,000
OR 5	7,014,300	100.00	0	0.00	7,014,300	100.00	419,920,000
OR 6	425,184,300	100.00	0	0.00	425,184,300	100.00	1,750,000
OR 7	425,084,200	99.9765	100,100	0.0235	425,184,300	100.00	1,750,000

8.3 It was noted that 1,750,000 ordinary shares abstained from voting on Ordinary Resolutions 2, 3, 6 and 7, 2,700,000 ordinary shares abstained from voting on Ordinary Resolution 4 and 419,920,000 ordinary shares abstained from voting on Ordinary Resolution 5.

8.4 Dato' Chairman then declared that all seven (7) Ordinary Resolutions were passed, by a mix of unanimous and majority votes by shareholders, proxies and corporate representatives.

Resolved:

Ordinary Resolution 1

“THAT Mr. Koh Dim Kuan be and is hereby re-elected as Director of the Company pursuant to Clause 188 of the Company’s Constitution.”

Ordinary Resolution 2

“THAT Mr. Lee Chee Hoo be and is hereby re-elected as Director of the Company pursuant to Clause 188 of the Company’s Constitution.”

Ordinary Resolution 3

“THAT Dato’ Boonler Somchit be and is hereby re-elected as Director of the Company pursuant to Clause 188 of the Company’s Constitution.”

Ordinary Resolution 4

“THAT the payment of Directors’ fees to the Directors of an amount up to RM350,000 for the period from the next day of the 2nd AGM until the conclusion of the next AGM of the Company in 2026 be and is hereby approved.”

Ordinary Resolution 5

“THAT the payment of benefits payable to the Directors of an amount up to RM50,000 for the period from the next day of the 2nd AGM until the conclusion of the next AGM of the Company in 2026 be and is hereby approved.”

Ordinary Resolution 6

“THAT Grant Thornton Malaysia PLT be and are hereby re-appointed as auditors of the Company, to hold office until the conclusion of the next AGM and the Directors be and are hereby authorised to fix their remuneration.”

Ordinary Resolution 7

“THAT subject to the Companies Act 2016 (“**the Act**”), the Company’s Constitution, the ACE Market Listing Requirements (“**ACE LR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the approvals of the relevant government or regulatory authorities, the Directors of the Company be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot from time to time such number of ordinary shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of ordinary shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued share capital (excluding treasury shares, if any) of the Company for the time being.

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THAT the Directors are also empowered to obtain the approval for the listing and quotation for the additional shares so issued on the Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

THAT pursuant to Section 85 of the Act to be read together with Clause 37 of the Constitution of the Company, all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of the offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled ("**Pre-emptive Rights**").

THAT should this resolution be passed by the shareholders, this resolution shall have the effect of the shareholders having agreed to irrevocably waive their Pre-emptive Rights pursuant to Section 85 of the Act and Clause 37 of the Constitution of the Company in respect of the new shares to be issued and allotted by the Company and the issuance of such new shares of the Company will result in a dilution to their shareholding percentage in the Company. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

AND THAT the new shares to be issued shall, upon issuance and allotment, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

9. Conclusion

- 9.1 There being no other business, the Meeting concluded at 11.25 am with a vote of thanks to the Chair.

Confirmed as correct record

-SIGNED-

Dato' Chairman