

**BCB BERHAD**  
**[Registration No. 198801004645 (172003-W)]**  
(Incorporated In Malaysia)

Minutes of the Thirty-Sixth Annual General Meeting (“36th AGM”) of the Company held at Prime City Hotel, Venus Room, 6th Floor, 20, Jalan Bakawali, 86000 Kluang, Johor Darul Ta’zim on Monday, 2 December 2024 at 11.00 a.m.

Present : Dato’ Ismail Bin Karim (Chairman, Independent Non-Executive Director)  
Tan Sri Dato’ Tan Seng Leong (Group Managing Director)  
Mr. Tan Vin Sern (Executive Director)  
Ms. Tan Lindy (Executive Director)  
Ms. Tan Lay Hiang (Executive Director)  
Mr. Tan Kok Wee (Independent Non-Executive Director)  
Ms. Law Lee Yen (Independent Non-Executive Director)

All members and proxies entered in the Attendance List

Absent With Apologies : Dato’ Sri Tan Vin Shyan (Executive Director)

By Invitation : All guests entered in the Attendance List

In Attendance : Ms. Maggie Wong Mee Kiat (Company Secretary)

**WELCOMING ADDRESS**

Dato’ Ismail Bin Karim, (“the Chairman”), Independent Non-Executive Director of the Company, welcomed and thanked all shareholders and proxy holders for being present at the 36th AGM of the Company.

**NOTICE OF MEETING**

The notice convening the meeting, having been circulated earlier to all the shareholders of the Company within the prescribed period, was taken as read.

**QUORUM**

The Company Secretary confirmed that the requisite quorum was present as at the commencement of the meeting and therefore, the Chairman called the meeting to order and proceed with the agenda.

**VOTE BY POLL**

The Chairman informed that voting would be carried out by poll on all the resolutions tabled at the 36th AGM. The Company had engaged Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator and Messrs. Terry Law & Co as the independent scrutineer.

He highlighted that Resolutions 1 to 8 tabled at the meeting require simple majority votes of more than 50% of the shareholders and proxies who attend and vote at the meeting.

**REPLY TO THE QUESTIONS RAISED BY MINORITY SHAREHOLDERS WATCH GROUP (“MSWG”)**

Mr. Chai Chin Chan, Group Chief Financial Officer then proceeded to read out the questions raised by MSWG and provided the relevant answers as set out in **Appendix I** attached hereto.

En. Norhisam Bin Sidek, Authorised Representative from MSWG further enquired the following during the AGM:-

**1. What is the optimal gearing ratio, and what is the maximum level it can reach considering the size of BCB?**

The Group Chief Financial Officer indicated that, based on the details of the land acquisition, the Company's net gearing ratio is expected to rise to 0.31 times, which falls on the lower end of industry norms. Tan Sri Dato' Tan Seng Leong, Group Managing Director emphasized that a gearing ratio between 0.2 and 0.32 is considered low for the industry, varying with associated risk factors. Ms. Tan Lindy, the Executive Director further explained that a ratio of 0.31 is both manageable and optimal at present. However, there is cautious potential for an increase if competitive pressures and risk assessments warrant it, provided risks related to the landbank and development plans are effectively managed. In low-risk scenarios, particularly in highly competitive land markets, a higher gearing ratio could be strategically adopted to leverage additional debt.

**2. Are there any challenges or difficulties in reducing energy consumption and ensuring accurate data collection for Environmental, Social, and Governance (“ESG”) compliance?**

In response, Ms. Tan Lindy explained that the Company is currently in the compliance stage and has been refining its reporting processes over the past two years. External advisors and auditors provide guidance and support to ensure alignment with ESG requirements. As a member of United Nations Global Compact (UNGC), the Company demonstrates its commitment to ESG principles. However, despite these efforts, certain challenges persist, including:

- Ensuring the accurate and comprehensive collection of energy data.
- Addressing variations in emission factors across different energy sources.
- Balancing the implementation of reduction initiatives with maintaining operational efficiency.

The Company remains focused on overcoming these obstacles and continuously improving its ESG compliance.

**3. For privately-owned companies, how are directors involved? Are any Board meetings held, and what is the level of commitment of executive directors to their private companies?**

To this, Ms. Tan Lindy clarified that private limited companies are not mandatory to hold formal Board meetings. Instead, these privately-owned companies are managed by an internal management team, which reports directly to the executive directors. This

structure allows for streamlined operations and efficient decision-making at the management level. She further emphasized that the executive directors prioritize their full focus and commitment to BCB Berhad, leveraging the internal team's oversight to ensure the privately-owned companies operate effectively without requiring frequent Board interventions.

**4. Why the Board Chairman to be a member of the Audit Committee (AC) and the Nomination and Remuneration Committee (NRMC)? Does the Chairman actively participate in these committees?**

The Chairman explained that he serves solely as a member of the AC and the NRMC, and he is neither a director of any subsidiary within the BCB Group nor a shareholder in the company. This reflects his independent role as a non-executive Chairman. He further emphasized that, in his capacity, he participates impartially in committee deliberations, ensuring decisions are made collaboratively, with all committee members contributing their independent judgment. In the near future, BCB will consider appointing new board members to further enhance governance.

The Chairman clarified that typically, an Executive Chairman would not serve as a member of committees. However, as an independent, non-executive Chairman, his involvement in these committees is essential for fulfilling his independent oversight responsibilities, ensuring the Company adheres to governance practices and strategic direction.

**1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024**

The Chairman informed that the Audited Financial Statements for the financial year ended 30 June 2024 and the Reports of Directors and Auditors thereon were circulated to all the shareholders of the Company within the statutory period.

Then being no question raised, the Chairman declared that the Audited Financial Statements for the financial year ended 30 June 2024 and the Reports of Directors and Auditors thereon, be received.

**2. ORDINARY RESOLUTION 1  
RE-ELECTION OF DATO' ISMAIL BIN KARIM**

The following motion was proposed by Tee Chee Heng and seconded by Yeo Hwee Sin:

“THAT Dato' Ismail Bin Karim retiring pursuant to Rule 131 of the Company's Constitution, be re-elected as Director of the Company.”

**3. ORDINARY RESOLUTION 2  
RE-ELECTION OF MS. LAW LEE YEN**

The following motion was proposed by Lee Pei Pei and seconded by Ang Chui Pin:

“THAT Ms. Law Lee Yen retiring pursuant to Rule 131 of the Company's Constitution, be re-elected as Director of the Company.”

**4. ORDINARY RESOLUTION 3  
RE-ELECTION OF MR. TAN KOK WEE**

The following motion was proposed by Cheong Man Ling and seconded by Lee Xin Hui:

“THAT Mr. Tan Kok Wee retiring pursuant to Rule 131 of the Company’s Constitution, be re-elected as Director of the Company.”

**5. ORDINARY RESOLUTION 4  
DIRECTORS’ FEES AND DIRECTORS’ BENEFITS**

The following motion was proposed by Lee Shyuan and seconded by Chee Shiao Ching:

“THAT the payment of Directors’ fees of up to RM180,000.00 and benefits of up to RM25,000.00 from 3 December 2024 until the next Annual General Meeting of the Company be and are hereby approved.”

**6. ORDINARY RESOLUTION 5  
RE-APPOINTMENT OF AUDITORS**

The following motion was proposed by Lieu Boon Kang and seconded by Tee Chee Heng:

“THAT Messrs. BDO PLT be re-appointed as the Company’s Auditors for the ensuing year AND THAT the Board of Directors be authorised to determine their remuneration.”

***SPECIAL BUSINESS:***

**7. ORDINARY RESOLUTION 6  
AUTHORITY TO ISSUE SHARES**

The following motion was proposed by Tan Moi Moi and seconded by Lee Pei Pei:

“THAT pursuant to Sections 75 and 76 of the Act, full authority be and is hereby given to the Directors to issue shares of the Company from time to time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company as at the date of this Annual General Meeting (“AGM”) and that such authority shall continue in force until the conclusion of the next AGM of the Company, and that the Directors be and are hereby empowered to obtain the approval of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) for the listing of and quotation for the new shares so issued.”

“AND FURTHER THAT pursuant to Section 85 of the Act read together with Article 76 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer new shares arising from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Act; AND THAT the Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company.”

**8. ORDINARY RESOLUTION 7**

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

The Chairman informed that the interested Directors and Major Shareholders, namely Tan Sri Dato' Tan Seng Leong, Tan Lindy, Tan Lay Hiang, Tan Vin Sern, Dato' Sri Tan Vin Shyan and persons connected with them will abstain from voting in respect of their direct and indirect interests in the Company on this resolution.

The following motion was proposed by Ang Chui Pin and seconded by Lee Shyuan:

“THAT subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties (“Recurrent Related Party Transactions”) as set out in Section 2.1.5 of the Circular to the Shareholders dated 30 October 2024 (“the Circular”) which are necessary for the day-to-day operations and carried out in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at the said AGM;
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier;

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary (including executing such documents as may be required) to give effect to the Recurrent Related Party Transactions contemplated and/or authorised by this Ordinary Resolution;

AND THAT, the estimates given of the Recurrent Related Party Transactions specified in Section 2.1.5 of the Circular being provisional in nature, the Directors and/or any of them be and are hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the procedures set out in Section 2.1.8 of the Circular.”

**9. ORDINARY RESOLUTION 8  
PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK**

The following motion was proposed by Lee Xin Hui and seconded by Cheong Man Ling:

“THAT subject always to compliance with the Companies Act 2016 (“Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) or any other regulatory authorities

and all other applicable rules, regulations, guidelines or approval for the time being in force or as may be amended from time to time, the Directors be and are hereby authorised to make purchases of ordinary shares in the Company's issued share capital as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (i) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained earnings of the Company at the time of the said purchase(s); and
- (iii) the authority conferred by this resolution shall commence immediately upon the passing of this ordinary resolution and shall continue to be in force until:
  - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
  - (b) the expiration of the period within which the next AGM after that date is required by law to be held; or
  - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier;

AND THAT upon completion of the purchase by the Company of its own shares, the Directors be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:

- (i) cancel all the shares so purchased; and/or
- (ii) retain the shares so purchased in treasury for distribution as dividend to the shareholders or resell on the market of Bursa Securities; and/or
- (iii) retain part thereof as treasury shares and cancel the remainder;

and in any other manner as prescribed by the Act, rules and regulations made pursuant to the Act and the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force;

AND THAT authority be and is hereby given to the Directors and/or anyone of them to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/or amendments as the Directors in their discretion deem fit and expedient to give effect to the aforesaid purchase(s) contemplated and/or authorised by this Ordinary Resolution."

## **ANY OTHER BUSINESS**

The Chairman informed the meeting that the Company did not receive any notice of other business to be transacted. He then invited the Poll Administrator to brief the shareholders on the voting procedures.

### **POLLING**

Puan Zakiah Binti Wardi, representative of Tricor Investor & Issuing House Services Sdn. Bhd., the Poll Administrator briefed the floor on the polling procedures. Thereafter, the shareholders and proxies proceeded to cast their vote accordingly.

The meeting was adjourned for 20 minutes to enable the counting of votes. Puan Nur Aziemah Binti Rosli who represented Messrs. Terry Law & Co as the independent scrutineer was invited to observe the conduct of the counting process.

### **POLL RESULTS**

The Chairman welcomed all the shareholders and proxies back to the Meeting. He invited the independent scrutineer to announce the results on voting by poll as set out in **Appendix II** attached hereto.

Thereafter, the Chairman declared that all the resolutions tabled at the 36th AGM carried.

### **CLOSURE OF MEETING**

There being no other business, the meeting ended at 12.12 p.m. with a vote of thanks to the Chair.

### **SIGNED AND CONFIRMED BY**

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Dato' Ismail Bin Karim  
Chairman  
Date: 2 December 2024

2<sup>nd</sup> December 2024

**Minority Shareholders Watch Group  
(Badan Pengawas Pemegang Saham Minoriti Berhad)**

23-2, Menara AIA Sentral  
No. 30, Jalan Sultan Ismail  
50250 Kuala Lumpur.

**Attn: Dr. Ismet Yusoff**

Dear Sirs,

**Re: 36<sup>th</sup> Annual General Meeting (AGM) of BCB Berhad (“the Company” or “the Group”) to be held on Monday, 2 December 2024**

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With reference to your letter dated 27 November 2024, we are pleased to provide our responses as follows:

**Operational and Financial Matters**

*Q1 The Group reported a loss on lease termination of RM3.62 million in FY 2024 as compared to RM Nil in FY 2023. (Page 126 of Annual Report (AR) 2024).*

- a) *Please explain why the Group has to terminate the lease, which resulted in a massive loss of RM3.62 million.*
- b) *Please provide more details on the lease which was terminated including lease type, value of the lease and lease period prior to expiration of the lease upon termination.*

**BCB’s response**

Group consolidation adjustments to derecognise the Right-of-Use (“ROU”) assets amounting to RM3.62 million, with a corresponding charge to Statement of Profit or Loss as a loss on termination of lease.

BCB Berhad’s subsidiary, BCB Heights Sdn Bhd (“BCBHSD”) sold Elysia Park Residence condominium units, and one of its marketing initiative is to provide Guaranteed Rental Return (“GRR”) programme to the house buyers. This GRR programme is entered between house buyers and BCB Elysia Sdn Bhd (“BCBESB”), a subsidiary of BCBHSD.

Different accounting treatments required at both individual company levels and the group level, following the respective Malaysian Financial Reporting Standard (“MFRS”):

**(i) For BCBHSD**

The sale of the condominium units is recognized under *MFRS 15 Revenue from Contracts with Customers*.

**(ii) For BCBESB**

The lease of the condominium units, under the GRR programme, is recognized as a lease under *MFRS 16 Leases* on a contract-by-contract basis.



**(iii) At Group Level**

When consolidating, if two or more contracts with the house buyers are entered into at or near the same time, they need to be accounted as single contract according to *MFRS 15 Revenue from Contracts with Customers*.

Such requires group consolidation adjustments to derecognise the ROU assets amounting to RM3.6 million.

Q2. *The Group's completed development properties reduced by RM23 million, from RM363 million in FY 2023 to RM340 million in FY 2024. (Page 95 of AR 2024)*

*The values of the completed development properties were considered high as the Group's revenue for both FYs 2023 and 2024 were RM211 million and RM236 million respectively.*

a) *What is the number, type, and value of completed development properties that were added to inventories for sales in FY 2024.*

**BCB's response**

	Type	Unit	Value RM' million
1	Semi-D	8	8.9
2	Terrace House	8	2.6
3	Vacant Land	1	1.8
		17	13.3

b) *Where were the locations of the completed development properties that have been included as inventories for sales in FY 2024?*

**BCB's response**

The completed development properties that included as inventories for sales in FY 2024 are located in:

- Johor - Batu Pahat, Kluang, Pontian, Medini Iskandar;
- Selangor – Shah Alam;
- Others - Kuala Lumpur and Seremban, Negeri Sembilan.

*Q3 On 14 May 2024, the Company has entered into a Sales and Purchase Agreement (“SPA”) with Lian Hup Seng Sdn. Bhd. to acquire fifty-nine (59) parcels of freehold land in Mukim Minyak Beku, Daerah Batu Pahat, Negeri Johor Darul Takzim, measuring approximately an aggregate area of 116.0716 hectares for a purchase consideration of RM83,708,748. (Page 55 of AR 2024)*

*a) How is the purchase consideration of the land arrived at?*

**BCB’s response**

As per company announcement dated 14 May 2024, RM6.70 per square foot.

*b) How would the Company fund the acquisition of the land?*

**BCB’s response**

As per company announcement dated 14 May 2024, the acquisition will be funded by a combination of internally generated funds and bank financing as sources of funding.

*c) If the Company is to fund the acquisition of the land entirely by borrowings, what is the Group’s expected gearing ratio?*

**BCB’s response**

The Group’s expected net gearing ratio will increase to 0.31 times from 0.25 times in FY 2024.

*d) What is the projected GDV of the proposed land to be acquired?*

**BCB’s response**

As per company announcement dated 14 May 2024, projected GDV for such land acquired is approximately RM1.1 billion.

*e) What is the proposed master plan for the land to be acquired?*

**BCB’s response**

The proposed master plan for such land acquired will be mixed development project that include residential, commercial and industrial units.

*Q4 The Group successfully launched Phase 2F with an estimated Gross Development Value, (“GDV”) totalling RM88 million consisting of 12 units 3-storey semi-detached house and 16 units 3-storey bungalow at Broadleaf Residences. (Page 4 of AR 2024)*

*What were the latest take-up rates for the 3-storey semi-detached and 3-storey bungalows as of the end of October 2024?*

**BCB’s response**

The Phase 2F was launched in July 2024. As of the end of October 2024, the latest take-up rates for Phase 2F were approximately one-third of the total sales units.

### Sustainability Matters

Q5 *In FY 2024, the Group's total energy consumption was 14,385 gigajoules ("GJ") as compared to 8,558 GJ and 5,416 GJ in FYs 2023 and 2022 respectively.*

*Fuel Consumption from Gen Set and Transportation, combined energy consumption was 5,731 GJ, 1,686 GJ and 1,341 GJ for FYs 2024, 2023 and 2022 respectively. (Page 19 of AR 2024)*

a) *Please explain the reasons for the Group's high total energy consumption in FY 2024 compared to FY 2023, an increase of 5,827 GJ or 68.1%.*

#### BCB's response

The Group's high total energy consumption in FY 2024 compared to FY 2023 due to heightened business activity and improvement in data collection. The increase in energy consumption is mainly from the hotel operation. Improvement in data collection as management has been socialised to data collection of energy consumption, especially in relation to fuel consumption of machinery/vehicles owned or controlled by the Group. This is a result of increased awareness and improved communication on data collection – leading to staff becoming more acquainted and detailed in data collection. On this note, we also aim to improve disclosure by providing more robust discussion in the future.

b) *What were the measures implemented by the Group to reduce the Group's overall energy consumption in the future?*

#### BCB's response

Balancing energy efficiency with business growth is a priority for the Group, as we strive to align operational needs with sustainability goals. Our energy consumption is closely linked to the level of business activity; a thriving business naturally requires more resources to deliver value to our customers and drive profitability.

The recent increase in energy usage reflects both higher business activity and improved data collection processes, ensuring greater accuracy in our reporting. While opportunities for significant reductions may be constrained by these factors, the Group remains committed to fostering energy-conscious practices.

We continue to monitor energy consumption closely and actively promote initiatives such as carpooling, adopting LED lighting, and encouraging energy-saving behaviors among employees. Additionally, we evaluate the feasibility of further energy efficiency measures, balancing them with financial sustainability and long-term performance.

The Group remains steadfast in its commitment to sustainable growth, seeking innovative ways to optimize energy use wherever possible.

c) *The energy consumption report discloses the combined figures for fuel consumption from Gen Set and Transportation. Would the management provide a breakdown into two components instead of reporting as a combined figure? Such breakdown will render the Group providing more meaningful data for users' analysis and Company monitoring.*

### **BCB's response**

We take note of the suggestion in terms of the presentation of the figure and will consider this suggestion. Notwithstanding, the current presentation complies with the listing requirement – which requires disclosure of total energy consumption. The current approach in disclosure is merely to provide a breakdown with respect to source of energy (i.e. electricity vs fuel) which has different emission factors.

### **Corporate Governance Matters**

*Q6 Tan Sri Dato' Tan Seng Leong, Tan Lindy, Tan Vin Sern and Dato' Sri Tan Vin Shyan, are deemed to be in conflict of interest with the Company by virtue of their interests and directorships in certain privately-owned companies which are also involved in property development and related activities. However, these privately-owned companies are not in direct competition with the business of the Company due to the different market segment and / or locality of developments. (Pages 30 to 32 of AR 2024)*

*a) How would each director of the Company mentioned above devote his/her time to the Company while attending to the affairs of the privately owned companies in which they have an interest?*

### **BCB's response**

The directors are not involved in the daily operations of the privately-owned companies. They devote their full focus and attention to the strategic direction, governance, and operations of BCB Berhad, ensuring their commitment to the Company's growth and success. Operational responsibilities in the privately-owned companies are managed by separate professional management teams.

*b) Where are the locations of the property developments and the market segments which the privately owned companies are engaged?*

### **BCB's response**

The privately-owned companies in which the directors have an interest primarily focus on residential township developments in Kluang, Johor, with approximately 80% of these projects nearing completion, which effectively minimizes any potential overlap with BCB Berhad's major landbank ( i.e. Batu Pahat and Kota Kemuning). Additionally, another entity is involved in a shopping mall project, designed to generate recurring income streams. Importantly, these developments are situated in distinct geographical areas and target market segments that do not overlap with BCB Berhad's core business, ensuring there is no direct competition or conflict of interest.

*Q7 Practice 1.4 of Malaysian Code on Corporate Governance stipulates that the Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee.*

*Guidance G1.4 states: Having the same person assume the positions of Chairman of the board, and Chairman of the Audit Committee, Nomination Committee or Remuneration Committee gives rise to the risk of self-review and may impair the objectivity of the Chairman and the board when deliberating on the observations and recommendations put forth by the board committees. Thus, the Chairman of the board should not be involved in these committees to ensure there is check and balance as well as objective review by the board.*

*The Company has not adopted Practice 1.4 (Page 7 of Corporate Governance Report 2024). The Chairman of the Board is a member of the Audit Committee (“AC”) and Nomination & Remuneration Committee (“NRC”) of the Company. His presence in these meetings could impair the objectivity and independence of the board committees.*

*Does the Board plan to adopt Practice 1.4 to further enhance the independence and objectivity of the board committee?*

#### **BCB’s response**

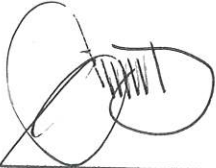
The Board acknowledges the guidance under Practice 1.4 of the Malaysian Code on Corporate Governance and recognizes its significance in promoting objectivity and independence. However, the Board believes that the current structure effectively maintains the integrity, independence, and objectivity of its decision-making process. The Chairman’s participation at the Board Committees level should be determined by his ability to contribute and participate objectively.

While the Chairman of the Board is a member of both the Audit Committee (“AC”) and Nomination & Remuneration Committee (“NRC”), he does not chair either committee. The committee meetings are led by Ms. Law Lee Yen, an Independent Non-Executive Director with strong financial expertise. Both committees consist of three members, all of whom are Independent Non-Executive Directors, ensuring robust checks and balances. The Board is confident that the Chairman will uphold the highest standards of professionalism and integrity as the Chairman does not have any conflict of interest in all aspects of the Group. This includes not holding any directorships and shares in the subsidiaries or dealings in any of the subsidiaries which may interfere with the exercise of his independent judgement or ability to act in the best interest of the Company. While serving as a member of the Audit Committee (“AC”) and Nomination & Remuneration Committee (“NRC”), he will not use his position as Board Chairman to influence decisions. Instead, he will participate in deliberations impartially, ensuring that all decisions are made collaboratively, guided by the independent judgment of the all the committee members. As such, the active engagement of Independent Directors fosters comprehensive oversight and diverse perspectives during deliberations.

The Board is confident that the current governance framework effectively supports accountability and transparency. Nevertheless, it remains committed to periodically reviewing its governance practices to ensure alignment with the Company’s objectives, stakeholders’ expectations, and evolving regulatory requirements. If needed, the Board will consider identifying additional suitable candidates from independent sources to further enhance governance in the future.

Trust the above in order. For further clarification, please do not hesitate to write to us.

Yours sincerely,  
For and on behalf of the Board of Directors of  
**BCB BERHAD**

A handwritten signature in black ink, consisting of several overlapping loops and a central vertical stroke, positioned above a horizontal line.

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**TAN SRI DATO' TAN SENG LEONG**  
Group Managing Director

**BCB BERHAD**  
(198801004645)

**36th Annual General Meeting**

Prime City Hotel, Venus Room, 6th Floor, 20, Jalan Bakawali,  
86000 Kluang, Johor Darul Ta'zim  
On 02-December-2024 at 11:00AM

**Result On Voting By Poll**

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	293,917,268	100.0000	0	0.0000	293,917,268	100.0000
Ordinary Resolution 2	293,917,268	100.0000	0	0.0000	293,917,268	100.0000
Ordinary Resolution 3	293,917,268	100.0000	0	0.0000	293,917,268	100.0000
Ordinary Resolution 4	293,917,268	100.0000	0	0.0000	293,917,268	100.0000
Ordinary Resolution 5	293,917,268	100.0000	0	0.0000	293,917,268	100.0000
Ordinary Resolution 6	293,917,268	100.0000	0	0.0000	293,917,268	100.0000
Ordinary Resolution 7	44,933,179	100.0000	0	0.0000	44,933,179	100.0000
Ordinary Resolution 8	293,917,268	100.0000	0	0.0000	293,917,268	100.0000



2/12/20  
TERRY LAW & CO (NF 0959)