

OPCOM HOLDINGS BERHAD
Registration No.: 199401036979 (322661-W)
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING (“AGM” OR “THE MEETING”) OF OPCOM HOLDINGS BERHAD (“OPCOM” OR “THE COMPANY”) CONDUCTED IN A VIRTUAL MANNER THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT NO. 11, JALAN UTAS 15/7, 40200 SHAH ALAM, SELANGOR DARUL EHSAN ON THURSDAY, 22 SEPTEMBER 2022 AT 10.00 A.M.

Present : **Attendance via video conferencing**

Dato’ Mazlin Bin MD Junid, Independent Non-Executive Chairman
Mr. Ong Soon Lim, Executive Director
Mr. Teh Li King, Non-Independent Non-Executive Director
Mr. Magnus Kreuger, Independent Non-Executive Director
Ms. Lim Kim Lee, Independent Non-Executive Director

All members and proxies entered in the Attendance List

By Invitation : All guests entered in the Attendance List

In Attendance : Ms. Wong Mee Kiat, Company Secretary
Mr. Yusree Putra Bin Alias, Chief Operating Officer of Opcom Cables Sdn. Bhd. / Chief Executive Officer of Opcom Engineering Services Sdn. Bhd.
Pn. Rohiza Binti Husain, Plant Manager of Unigel Compounds Sdn. Bhd.
Ms. Cindy Chan Ai Joo, Group Financial Controller
Mr. Terry Hia Ngee Teng, Deputy General Manager, Finance & Admin
Ms. Vivian Chow, Corporate Services Manager
Mr. Andrew Choong, representative of Baker Tilly Monteiro Heng PLT, External Auditor of the Company
Ms. Ng Cheng Man, representative of Baker Tilly Monteiro Heng PLT, External Auditor of the Company
Ms. Ee Mei Shing, representative of Baker Tilly Monteiro Heng PLT, External Auditor of the Company

WELCOMING ADDRESS

Dato’ Mazlin Bin MD Junid (“the Chairman”), on behalf of the Board of Directors, welcomed the shareholders, proxy holders and advisors to the Company’s Twenty-Seventh AGM, which was conducted in a virtual manner through live streaming from the Conference Room of OPCOM at No. 11, Jalan Utas 15/7, 40200 Shah Alam, Selangor Darul Ehsan, Malaysia (“Broadcast Venue”) and online meeting platform provided by Mega Corporate Services Sdn. Bhd. The Chairman thanked all participants for joining the meeting remotely from various locations.

The Chairman introduced the following Board members to all present:-

1. Mr. Ong Soon Lim, the Executive Director;
2. Mr. Teh Li King, Non-Independent Non-Executive Director;
3. Mr. Magnus Kreuger, Independent Non-Executive Director; and
4. Ms. Lim Kim Lee, Independent Non-Executive Director

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.

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.

POLLING PROCEDURES

The Chairman informed that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions as set out in the notice calling the meeting were to be voted on by poll, and an independent scrutineer was appointed to validate the votes cast. Mega Corporate Services Sdn. Bhd. ("Mega") had been appointed as the poll administrator, and Cygnus Technology Solutions Sdn. Bhd. was appointed as the independent scrutineer to verify and confirm the poll results.

Affirmative votes of more than half of the members/proxies who participated and voted remotely at the meeting would be required to pass all the resolutions. Shareholders and proxies would be allowed to cast their votes remotely during the meeting until online voting was declared closed after presentation of all resolutions. The Chairman would announce the start and end of the online voting session.

Mega guided the shareholders who have attended the AGM through live streaming on the electronic voting. Thereafter, the Chairman announced that online voting was opened.

ORDINARY BUSINESSES

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON

The Chairman informed that the Audited Financial Statements did not require shareholders' approval and hence the agenda would not be put for voting.

The Audited Financial Statements for the financial year ended 31 March 2022 were duly received by the meeting.

2. ORDINARY RESOLUTION 1

PAYMENT OF DIRECTORS' FEES OF RM122,000.00 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

The Chairman informed that Ordinary Resolution 1 was to approve the payment of Directors' fees of RM122,000.00 for the financial year ended 31 March 2022.

3. ORDINARY RESOLUTION 2

PAYMENT OF DIRECTORS' BENEFITS TO THE DIRECTORS UP TO AN AMOUNT OF RM200,000.00 FROM 23 SEPTEMBER 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Chairman informed that Ordinary Resolution 2 was to approve the payment of Directors' benefits to the Directors up to an amount of RM200,000.00 from 23 September 2022 until the next Annual General Meeting of the Company.

4. ORDINARY RESOLUTION 3

RE-ELECTION OF DIRECTOR

The Chairman informed that Ordinary Resolution 3 was to approve the re-election of Teh Li King who retires pursuant to Article 90(1) of the Company's Constitution. The retiring Director had offered himself for re-election as Director of the Company.

5. ORDINARY RESOLUTION 4

RE-ELECTION OF DIRECTOR

The Chairman informed that the Ordinary Resolution 4 was for the re-election of Lim Kim Lee who was retiring pursuant to Article 83 of the Company's Constitution. The Chairman informed that she had given notice that she did not wish to seek for re-election as a Director of the Company and hence, Resolution 4 in relation to her re-election was withdrawn.

6. ORDINARY RESOLUTION 5

RE-APPOINTMENT OF MESSRS. BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING FINANCIAL YEAR AND AUTHORISATION FOR DIRECTORS TO DETERMINE THEIR REMUNERATION

The Chairman informed that the Ordinary Resolution 5 was for the re-appointment of Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing financial year and to authorise the Directors to determine their remuneration.

SPECIAL BUSINESS

1. ORDINARY RESOLUTION 6

AUTHORITY TO ISSUE SHARES

The Chairman informed that the Ordinary Resolution 6 was to seek a general mandate, which is passed, would empower the Directors to allot and issue shares pursuant to Section 75 and 76 of the Companies Act 2016 and waiver of statutory pre-emptive rights pursuant to Section 85 of the Companies Act 2016 and Article 54 of the Constitution of the Company. Full text of the ordinary resolution for consideration and its explanatory notes was set out in the Notice of AGM dated 29 July 2022 and Addendum to Notice of AGM dated 15 September 2022.

2. ORDINARY RESOLUTION 7

PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE

The Chairman informed that the Ordinary Resolution 7 was related to the Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue

and/or Trading Nature pursuant to Rule 10.09 of Bursa Securities ACE Market Listing Requirements. The details of were set out in Part A, Section 2.3 (i), of the Circular to Shareholders dated 29 July 2022 and Addendum to the Circular to Shareholders dated 22 August 2022.

The purpose of the resolution was to authorise the Company and/or its subsidiary(ies) (“OPCOM Group”) to enter into the Recurrent Related Party Transactions of a Revenue and/or Trading Nature in the ordinary course of its business, which is necessary for the OPCOM Group’s day-to-day operations with the related parties as set out in the Circular to Shareholders dated 29 July 2022.

The Directors and Major Shareholders of the Company having interest in the abovementioned transactions and persons connected with them, whose names were set out in Section 7 of the said Circular, would abstain from voting in respect of their direct or indirect shareholdings in the Company, if any, on this Resolution.

3. ORDINARY RESOLUTION 8

PROPOSED NEW SHARE BUY-BACK AUTHORITY

The Chairman informed that the Ordinary Resolution 8 was to seek authority to purchase up to ten percent (10%) of the total number of issued shares of the Company. The details of the proposed new share buy-back authority are provided in the Circular to Shareholders dated 29 July 2022.

ANY OTHER BUSINESS

The Chairman confirmed that the Company had not received any notice to transact any other business.

Q&A SESSION

The Chairman of the meeting gone through a list of questions from the Minority Shareholders Watch Group via their letter dated 8 September 2022 and the questions submitted via online and posed in the Question’s Pane during the meeting.

The questions and the Company’s response are set out in Appendix I.

POLL RESULTS

After announcing the close of the online voting, The Chairman informed that the results of the poll would be declared after counting of votes by the Poll Administrator and validation of the poll results by the Scrutineer, which would take several minutes, during which a short break ensued.

The Chairman reconvened the Meeting for the announcement of the poll results which had been verified and confirmed by the independent scrutineer, as shown on the screen through live broadcast, as follows:-

Ordinary Resolution	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Resolution 1	64,575,485	99.9567	27,991	0.0433
Resolution 2	64,564,050	99.9390	39,426	0.0610
Resolution 3	64,585,227	99.9718	18,245	0.0282

Resolution 4				
Resolution 5	64,586,656	99.9740	16,820	0.0260
Resolution 6	64,570,355	99.9487	33,121	0.0513
Resolution 7	64,573,772	99.9554	28,821	0.0446
Resolution 8	64,582,687	99.9678	20,789	0.0322

Based on the poll results, the Chairman declared all the Ordinary Resolutions were duly carried, except Resolution 4 which has been withdrawn:-

ORDINARY BUSINESS

1. ORDINARY RESOLUTION 1

PAYMENT OF DIRECTORS' FEES OF RM122,000.00 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

THAT the payment of Directors' fees of RM122,000.00 for the financial year ended 31 March 2022 be and are hereby approved.

2. ORDINARY RESOLUTION 2

PAYMENT OF DIRECTORS' BENEFITS TO THE DIRECTORS UP TO AN AMOUNT OF RM200,000.00 FROM 23 SEPTEMBER 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

THAT the payment of Directors' benefits to the Directors up to an amount of RM200,000.00 from 23 September 2022 until the next Annual General Meeting of the Company be and are hereby approved.

3. ORDINARY RESOLUTION 3

RE-ELECTION OF DIRECTOR

THAT Teh Li King, who is retiring pursuant to Article 90(1) of the Company's Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby re-elected as Director of the Company.

4. ORDINARY RESOLUTION 5

RE-APPOINTMENT OF MESSRS. BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING FINANCIAL YEAR AND AUTHORISATION FOR DIRECTORS TO DETERMINE THEIR REMUNERATION

THAT Messrs. Baker Tilly Monteiro Heng PLT, the retiring Auditors be and are hereby re-appointed as Auditors of the Company for the ensuing financial year and FURTHER THAT the Directors be and are hereby authorised to determine their remuneration.

5. ORDINARY RESOLUTION 6

AUTHORITY TO ISSUE SHARES

THAT subject always to Sections 75 and 76 of the Companies Act 2016 (“the Act”), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors of the Company be and are hereby authorised and empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit, provided always that the aggregate number of shares issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares of the Company for the time being to be utilised until 31 December 2022 as empowered by Bursa Securities pursuant to the extension of the implementation period of the enhanced general mandate announced by Bursa Securities on 23 December 2021 and thereafter, ten per centum (10%) of the total number of issued shares of the Company for the time being as stipulated under Rule 6.04(1) of the Bursa Securities ACE Market Listing Requirements to be utilised before the conclusion of the next Annual General Meeting (“AGM”) of the Company; AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities; AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company.

THAT pursuant to Section 85 of the Companies Act, 2016 read together with Article 54 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new Shares arising from the issuance and allotment of the Shares pursuant to Sections 75 and 76 of the Companies Act 2016, the Constitution of the Company and the approvals from Bursa Securities and any other relevant governmental and/or regulatory authorities, where such approval is necessary AND THAT such new shares when allotted shall rank pari passu in all respects with the existing class of ordinary shares.

THAT the Board of Directors of the Company is exempted from the obligation to offer such new Shares to the existing shareholders of the Company.

6. ORDINARY RESOLUTION 7

PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE

THAT approval be and is hereby given to the Company and/or its subsidiary(ies) (“OPCOM Group”) to enter into and give effect to the recurrent related party transactions with the related parties as specified in Section 2.3 of the Circular to Shareholders in relation to the Proposed Shareholders’ Mandate dated 29 July 2022 which are necessary for the day-to-day operations of the OPCOM Group, the transactions are in the ordinary course of business, the transactions are undertaken at an arm’s length basis and are on normal commercial terms which are not more favourable to the related parties than those generally available to third party and are not detrimental to the minority shareholders of the Company.

AND THAT such authority shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held pursuant to Section 340(2) of the Act [but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary in the best interest of the Company to give effect to the Proposed Shareholders' Mandate.

7. ORDINARY RESOLUTION 8

PROPOSED NEW SHARE BUY-BACK AUTHORITY

THAT subject always to compliance with the Companies Act, 2016 ("the Act"), the Constitution of the Company, the ACE 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 AGM of the Company following the forthcoming 27th AGM, at which the ordinary resolution for the Proposed Share Buy-Back is passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or

- (b) the expiration of the period within which the next AGM of OPCOM after that date it is required by law to be held pursuant to Section 340(2) of the 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 an ordinary resolution passed by the shareholders of OPCOM 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 the OPCOM shares so purchased; and/or
- (ii) retain the OPCOM shares so purchased as Treasury Shares; and/or
- (iii) retain part of the OPCOM Shares so purchased 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 ACE 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.

CLOSURE OF MEETING

The Chairman concluded the Meeting and thanked all present for their participation in the Twenty-Seventh AGM of the Company. The Chairman declared the meeting closed at 11.00 a.m.

SIGNED AND CONFIRMED BY

DATO' MAZLIN BIN MD JUNID
Chairman

Date: