

KINERGY ADVANCEMENT BERHAD
(formerly known as Kejuruteraan Asastera Berhad)
[Registration No. 199701005009 (420505-H)]
(Incorporated in Malaysia)

MINUTES OF THE FULLY VIRTUAL EXTRAORDINARY GENERAL MEETING ("EGM") OF KINERGY ADVANCEMENT BERHAD (FORMERLY KNOWN AS KEJURUTERAAN ASASTERA BERHAD) ("KAB" OR "THE COMPANY") HOSTED ON SECURITIES SERVICES E-PORTAL VIDE [HTTPS://SSHSB.NET.MY](https://sshsb.net.my) (DOMAIN REGISTRATION NO. WITH MYNIC BERHAD: D4A004360) PROVIDED BY SS E SOLUTIONS SDN. BHD. IN MALAYSIA ON FRIDAY, 31 MAY 2024 AT 10:00 A.M.

DIRECTORS PRESENT : Datuk Dr. Ong Peng Su
(Independent Non-Executive Chairman)
Dato' Lai Keng Onn
(Executive Deputy Chairman cum Group Managing Director)
Datin Chan Pey Kheng
(Chief Operating Officer/Executive Director)
Mr. Jonathan Wu Jo Han
(Executive Director)
Mr. Choong Gaik Seng
(Executive Director)
Datuk Wira Mubarak Hussain bin Aktar Husin
(Non-Independent Non-Executive Director)
Mr. Lu Chee Leong
(Independent Non-Executive Director)
Ms. Tong Siut Moi
(Independent Non-Executive Director)
Ts Dr. Amanda Lee Sean Peik
(Independent Non-Executive Director)

MEMBERS : As per Attendance List

PROXY HOLDERS : As per Attendance List

INVITEES/OTHERS : As per Attendance List

IN ATTENDANCE : Ms. Chua Siew Chuan (*Company Secretary*)

PRINCIPAL ADVISOR : Mr. Law Kim Fatt (*Representative of Malacca Securities Sdn. Bhd.*)

CHAIRMAN

Datuk Dr. Ong Peng Su ("**Datuk Chairman**"), the Independent Non-Executive Chairman of the Company was in the Chair. Datuk Chairman welcomed all present to the live streaming of the Extraordinary General Meeting ("**EGM**") of the Company and called the Meeting to order at 10:00 a.m.

Datuk Chairman informed that as a measure to support increased shareholder participation, the Board had decided that the EGM be conducted via live stream webcast and online remote voting using the remote participation and voting facilities without any physical attendance by shareholders and proxies.

Datuk Chairman then introduced the Directors, Group Chief Financial Officer, Company Secretary and the Principal Advisor of the Company.

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QUORUM

The requisite quorum being present pursuant to Clause 56(2) of the Company's Constitution, Datuk Chairman declared the Meeting duly convened.

PROCEEDINGS

Datuk Chairman informed the Meeting that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and pursuant to Section 330 of the Companies Act 2016, Datuk Chairman exercised his right as the Chairman of the Meeting and demanded that a poll be conducted for all the resolution which were put forth for voting at the Meeting to demonstrate shareholder democracy of one-share one-vote.

Datuk Chairman further informed that there were shareholders who were unable to participate in the Meeting remotely and had appointed the Chairman of the Meeting to vote on their behalf. Accordingly, Datuk Chairman would be voting in his capacity as proxy in accordance with the shareholders' instructions, where indicated.

Datuk Chairman invited Ms. Chua Siew Chuan ("**Ms. Chua**"), the Company Secretary of the Company, to brief the proceedings of the Meeting.

Ms. Chua thanked Datuk Chairman and informed the Meeting that only members whose names appeared in the Record of Depositors 24 April 2024 were eligible to attend the Meeting.

Ms. Chua briefed the Meeting that Datuk Chairman would take the Meeting through each item on the Agenda, followed by a question and answer ("**Q&A**") session. Shareholders and proxies may rely on real time submission of typed texts to exercise the rights to speak or communicate in a virtual meeting by using the query box facility under the live stream player to transmit their questions or remarks during the Meeting.

Ms. Chua mentioned that there were no legal requirement for a proposed resolution to be seconded and informed that the voting session had commenced from the start of the Meeting and shall continue until the closure of the voting session to be announced later. Alternatively, shareholders, proxies or corporate representatives may cast their vote after all the questions and answers in relation to each Agenda and resolution have been dealt with.

The Meeting was further informed that SS E Solutions Sdn. Bhd. was the appointed Poll Administrator and Commercial Quest Sdn. Bhd. was appointed Independent Scrutineer to verify the results of the poll voting.

A step-by-step guide together with a short audio clip on the online voting module within SSeP was then played.

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NOTICE OF MEETING

The Notice convening the Meeting, having been circulated within the prescribed period was, with the permission of the Meeting be taken as read.

**1. ORDINARY RESOLUTION 1
PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARES SCHEME ("ESS" OR "SCHEME") OF UP TO 5% OF THE TOTAL NUMBER OF ISSUED ORDINARY SHARES IN KAB (EXCLUDING TREASURY SHARES) AT ANY POINT IN TIME DURING THE TENURE OF THE SCHEME, FOR ELIGIBLE DIRECTORS AND EMPLOYEES OF KAB AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES) ("PROPOSED ESS")**

Datuk Chairman informed the Meeting that the first item on the Agenda was to approve the Proposed Establishment of an Employees' Shares Scheme ("**ESS**" Or "**Scheme**") of up to 5% of the Total Number of Issued Ordinary Shares in KAB (Excluding Treasury Shares) at any point in time during the tenure of the Scheme, for Eligible Directors and Employees of KAB and its Subsidiaries (Excluding Dormant Subsidiaries) ("**Proposed Ess**")

The details and rationale of the Proposed ESS were provided in the Circular to Shareholders dated 30 April 2024, which was issued earlier.

**2. ORDINARY RESOLUTIONS 2, 3, 4, 5, 6, 7, 8 AND 9
PROPOSED ALLOCATION OF ESS AWARDS TO THE FOLLOWING DIRECTORS:-**

- i. **DATUK DR. ONG PENG SU**
- ii. **DATO' LAI KENG ONN**
- iii. **CHOONG GAIK SENG**
- iv. **JONATHAN WU JO-HAN**
- v. **DATIN ALICIA CHAN PEY KHENG**
- vi. **LU CHEE LEONG**
- vii. **TONG SIUT MOI**
- viii. **TS DR. AMANDA LEE SEAN PEIK**

Datuk Chairman informed that subject to the approval of Ordinary Resolution 1 above, the next item on the Agenda was to approve the proposed allocation of the ESS awards to the following Directors:-

- i. Datuk Dr. Ong Peng Su
- ii. Dato' Lai Keng Onn
- iii. Choong Gaik Seng
- iv. Jonathan Wu Jo-Han
- v. Datin Alicia Chan Pey Kheng
- vi. Lu Chee Leong
- vii. Tong Siut Moi
- viii. Ts Dr. Amanda Lee Sean Peik

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The Meeting was informed that the abovementioned Directors of the Company is eligible to participate in the Proposed ESS.

QUESTION AND ANSWER SESSION

After tabling of all resolutions, Datuk Chairman then proceeded to the question-and-answer session.

Datuk Chairman then invited Mr. Chin Sze How, the Group Chief Financial Officer of the Company, to address the questions received accordingly:-

Question 1

The Group has put forth propositions to obtain shareholders' approvals for granting ESS options to:-

- (a) Datuk Dr. Ong Peng Su – Independent Non-Executive Chairman
- (b) Lu Chee Leong – Independent Non-Executive Director
- (c) Tong Siut Moi – Independent Non-Executive Director
- (d) Ts Dr. Amanda Lee Sean Peik – Independent Non-Executive Director

The term "Employees" in ESS Options explicitly signifies that the scheme is intended for the benefit and participation of employees of the company. It is crucial to acknowledge that Independent Non-Executive Directors (INEDs), who serve in a non-executive capacity, are not classified as employees of the company.

INEDs should be discouraged in the participation in any form of share options due to their non-executive management roles and responsibilities in overseeing the allocation of share options to executive directors and employees.

The allocation of ESS Options to the list of independent directors above raises concerns regarding potential conflicts of interest, dilution of independence, impaired objectivity, and shareholder value preservation. These risks arise due to the possibility of INEDs being influenced by personal financial interests aligned with share price performance, compromising their objectivity in oversight duties and decision-making processes.

Considering that the INED does not have executive responsibilities and is already adequately compensated through director fees and other benefits, what is the compelling justification for allocating ESS Options to each of the independent directors above?

Answer

Whilst the independent non-executive Directors does not have executive responsibilities in KAB, the Proposed ESS is extended to include the non-executive Directors of KAB in recognition of their contributions towards the growth and performance of KAB. Their participation in the equity of the Company is expected to enhance their level of commitment and contribution as well as to enable the Company to attract and retain capable individuals to act as non-executive Directors of the Company, who will assist in the overall strategic decisions and direction of the Group.

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KAB is of the view that granting of the Awards to the independent non-executive Directors will not affect the independent non-executive Directors in exercising their independent judgement as the maximum Awards to be allocated to each independent non-executive Director is only 1% of the Maximum Awards, which is within the market remuneration range.

In addition, the independent non-executive Directors are prohibited from selling, transferring or assigning his/her Shares obtained through the vested Shares Grant and/or exercise of ESS Options within 1 year from the Date of Offer in accordance with Paragraph 8.20 of the Listing Requirements. For avoidance of doubt, the independent non-executive Directors will abstain from deliberating on any allocation of Awards to themselves and the allocations of Awards to them are subject to the approval of the Company's shareholders.

POLLING PROCESS

At this juncture, the step-by-step guide together with a short audio clip on the online voting module within the e-Portal was played again. Shareholders and proxy holders were given another ten (10) minutes to cast and submit their votes. Thereafter, the Scrutineer proceeded to verify the poll result.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed and Datuk Chairman then called the Meeting to order at 10:18 a.m. for the declaration of the poll result.

The result of the poll were then displayed as follows:-

3.1 ORDINARY RESOLUTION 1

- **PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARES SCHEME ("ESS" OR "SCHEME") OF UP TO 5% OF THE TOTAL NUMBER OF ISSUED ORDINARY SHARES IN KAB (EXCLUDING TREASURY SHARES) AT ANY POINT IN TIME DURING THE TENURE OF THE SCHEME, FOR ELIGIBLE DIRECTORS AND EMPLOYEES OF KAB AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES) ("PROPOSED ESS")**

The results of the poll voting for Ordinary Resolution 1 was as follows:-

| Ordinary Resolution 1 | No. of Shareholders | No. of Shares | Percentage |
|-----------------------|---------------------|--------------------|-----------------|
| Total For | 93 | 733,902,830 | 99.6404 |
| Total Against | 10 | 2,648,600 | 0.3596 |
| Grand Total | 103 | 736,551,430 | 100.0000 |

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 1 be **CARRIED:-**

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ORDINARY RESOLUTION 1

- **PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARES SCHEME ("ESS" OR "SCHEME") OF UP TO 5% OF THE TOTAL NUMBER OF ISSUED ORDINARY SHARES IN KAB (EXCLUDING TREASURY SHARES) AT ANY POINT IN TIME DURING THE TENURE OF THE SCHEME, FOR ELIGIBLE DIRECTORS AND EMPLOYEES OF KAB AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES) ("PROPOSED ESS")**

"THAT subject to the approvals of all relevant authorities and/or parties being obtained (where applicable) and to the extent permitted by law and the Company's Constitution, approval be and is hereby given to the Board of Directors of the Company to:-

- (i) establish, implement and administer the Proposed ESS for the benefit of the eligible directors and employees of KAB Group (excluding dormant subsidiaries) who meet the criteria of eligibility for participation in the Proposed ESS ("**Eligible Person(s)**") and to implement and administer the same in accordance with the By-Laws governing the terms, rules and conditions of the Proposed ESS ("**By-Laws**"), a draft of which is set out in Appendix I of the circular to shareholders of KAB dated 30 April 2024 ("**Circular**");
- (ii) allot and issue and/or procure the transfer of such number of new or existing ordinary shares in the Company ("**KAB Shares**") (as adjusted or modified from time to time pursuant to the By-Laws) from time to time as may be required for the purpose of or in connection with the Proposed ESS, provided that the total number of KAB Shares be allotted and issued and/or transferred pursuant to granting of KAB Shares ("**Shares Grant**") and/or options to subscribe for KAB Shares ("**ESS Options**") (collectively "**Awards**") to eligible Director(s) (including non-executive Directors) and eligible employees of the KAB Group in relation to the Proposed ESS shall not exceed 5% in aggregate of the total number of issued shares of the Company (excluding treasury shares) at any point in time throughout the duration of the Proposed ESS
- (iii) appoint and authorise a committee ("**ESS Committee**") by which the Proposed ESS will be administered in accordance with the By-Laws by the said ESS Committee, who will responsible for, amongst others, implementing and administering the Proposed ESS. The members of the ESS Committee shall comprise such number of Directors and/or senior management personnel of the Group to be identified from time to time;
- (iv) make the necessary application, and to do all things necessary at the appropriate time or times, to Bursa Malaysia Securities Berhad ("**Bursa Securities**") for permission to deal in and for the listing of and quotation for the new KAB Shares (as adjusted or modified from time to time pursuant to the By-Laws) that may hereafter from time to time be allotted and issued pursuant to the Proposed ESS; and

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- (v) do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules and regulations, or to impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESS and the terms of the By-Laws;

THAT, the KAB Shares to be allotted and issued and/or transferred from treasury shares (as the case may be) upon the vesting of the Shares Grant and/or upon exercise of the ESS Options pursuant to the Awards shall, upon allotment and issuance and/or transfer from treasury shares (as the case may be), rank equally in all respects with the existing KAB Shares, save and except that the said Shares shall not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid for which the entitlement date precedes the date of issuance and allotment or transfer of the said Shares;

THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85(1) of the Companies Act, 2016 ("Act") and Clause 12(3) of the Company's Constitution, be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing KAB Shares in relation to the Proposed ESS;

AND THAT the By-Laws which is in compliance with the Main Market Listing Requirements of Bursa Securities, be and is hereby approved and adopted and the Directors of the Company be and are hereby authorised to give effect to the Proposed ESS with full power to modify and/or amend the By-Laws from time to time as may be required or deemed necessary in accordance with the provisions of the By-Laws relating to amendments and/or modifications and to assent to any conditions, modifications, revaluations, variations and/or amendments as may be required by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed ESS."

3.2 ORDINARY RESOLUTION 2

- PROPOSED ALLOCATION OF AWARDS TO DATUK DR. ONG PENG SU PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION TO DATUK DR. ONG PENG SU")

The results of the poll voting for Ordinary Resolution 2 was as follows:-

| Ordinary Resolution 2 | No. of Shareholders | No. of Shares | Percentage |
|-----------------------|---------------------|--------------------|-----------------|
| Total For | 89 | 733,803,959 | 99.6258 |
| Total Against | 14 | 2,756,228 | 0.3742 |
| Grand Total | 103 | 736,560,187 | 100.0000 |

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The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 2 be **CARRIED:-**

ORDINARY RESOLUTION 2

- PROPOSED ALLOCATION OF AWARDS TO DATUK DR. ONG PENG SU PURSUANT TO THE PROPOSED ESS

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Datuk Dr. Ong Peng Su, being the Independent Non-Executive Chairman of the Company, of not more than 1% of the total number of ordinary shares in the Company to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws.

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85(1) of the Act and Clause 12(3) of the Company's Constitution be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing KAB Shares in relation to the Proposed Allocation of Awards to Datuk Dr. Ong Peng Su."

3.3 ORDINARY RESOLUTION 3

- PROPOSED ALLOCATION OF AWARDS TO DATO' LAI KENG ONN PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION TO DATO' LAI KENG ONN")

The results of the poll voting for Ordinary Resolution 3 was as follows:-

| Ordinary Resolution 3 | No. of Shareholders | No. of Shares | Percentage |
|-----------------------|---------------------|--------------------|-----------------|
| Total For | 78 | 239,305,159 | 98.8614 |
| Total Against | 13 | 2,756,128 | 1.1386 |
| Grand Total | 91 | 242,061,287 | 100.0000 |

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 3 be **CARRIED:-**

ORDINARY RESOLUTION 3

- PROPOSED ALLOCATION OF AWARDS TO DATO' LAI KENG ONN PURSUANT TO THE PROPOSED ESS

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Dato' Lai Keng Onn, being the Executive Deputy Chairman cum Group Managing Director and major shareholder of the Company, of not more than 10% of the total number

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of ordinary shares in the Company to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws.

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85(1) of the Act and Clause 12(3) of the Company's Constitution be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing KAB Shares in relation to the Proposed Allocation of Awards to Dato' Lai Keng Onn."

3.4 ORDINARY RESOLUTION 4

- PROPOSED ALLOCATION OF AWARDS TO CHOONG GAIK SENG PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION TO CHOONG GAIK SENG")

The results of the poll voting for Ordinary Resolution 4 was as follows:-

| Ordinary Resolution 4 | No. of Shareholders | No. of Shares | Percentage |
|-----------------------|---------------------|--------------------|-----------------|
| Total For | 89 | 730,485,259 | 99.6241 |
| Total Against | 13 | 2,756,128 | 1.1386 |
| Grand Total | 102 | 733,241,387 | 100.0000 |

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 4 be **CARRIED:-**

ORDINARY RESOLUTION 4

- PROPOSED ALLOCATION OF AWARDS TO CHOONG GAIK SENG PURSUANT TO THE PROPOSED ESS

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Choong Gaik Seng, being the Executive Director of the Company, of not more than 10% of the total number of ordinary shares in the Company to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws.

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85(1) of the Act and Clause 12(3) of the Company's Constitution be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing KAB Shares in relation to the Proposed Allocation of Awards to Choong Gaik Seng."

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3.5 ORDINARY RESOLUTION 5

- **PROPOSED ALLOCATION OF AWARDS TO JONATHAN WU JO-HAN PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION TO JONATHAN WU JO-HAN")**

The results of the poll voting for Ordinary Resolution 5 was as follows:-

| Ordinary Resolution 5 | No. of Shareholders | No. of Shares | Percentage |
|------------------------------|----------------------------|----------------------|-------------------|
| Total For | 90 | 733,804,059 | 99.6258 |
| Total Against | 13 | 2,756,128 | 0.3742 |
| Grand Total | 103 | 736,560,187 | 100.0000 |

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 5 be **CARRIED:-**

ORDINARY RESOLUTION 5

- **PROPOSED ALLOCATION OF AWARDS TO JONATHAN WU JO-HAN PURSUANT TO THE PROPOSED ESS**

"**THAT**, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Jonathan Wu Jo-Han, being the Executive Director of the Company, of not more than 10% of the total number of ordinary shares in the Company to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws.

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85(1) of the Act and Clause 12(3) of the Company's Constitution be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing KAB Shares in relation to the Proposed Allocation of Awards to Jonathan Wu Jo-Han."

3.6 ORDINARY RESOLUTION 6

- **PROPOSED ALLOCATION OF AWARDS TO DATIN ALICIA CHAN PEY KHENG PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION TO DATIN ALICIA CHAN PEY KHENG")**

The results of the poll voting for Ordinary Resolution 6 was as follows:-

| Ordinary Resolution 6 | No. of Shareholders | No. of Shares | Percentage |
|------------------------------|----------------------------|----------------------|-------------------|
| Total For | 78 | 239,305,159 | 98.8651 |
| Total Against | 12 | 2,747,101 | 1.1349 |
| Grand Total | 90 | 242,052,260 | 100.0000 |

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The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 6 be **CARRIED:-**

ORDINARY RESOLUTION 6

- **PROPOSED ALLOCATION OF AWARDS TO DATIN ALICIA CHAN PEY KHENG PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION TO DATIN ALICIA CHAN PEY KHENG")**

"**THAT**, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Datin Alicia Chan Pey Kheng, being the Executive Director and Group Chief Operation Officer of the Company, of not more than 10% of the total number of ordinary shares in the Company to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws.

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85(1) of the Act and Clause 12(3) of the Company's Constitution be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing KAB Shares in relation to the Proposed Allocation of Awards to Datin Alicia Chan Pey Kheng."

3.7 ORDINARY RESOLUTION 7

- **PROPOSED ALLOCATION OF AWARDS TO LU CHEE LEONG PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION TO LU CHEE LEONG")**

The results of the poll voting for Ordinary Resolution 7 was as follows:-

| Ordinary Resolution 7 | No. of Shareholders | No. of Shares | Percentage |
|-----------------------|---------------------|--------------------|-----------------|
| Total For | 89 | 733,803,959 | 99.6258 |
| Total Against | 14 | 2,756,228 | 0.3742 |
| Grand Total | 103 | 736,560,187 | 100.0000 |

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 7 be **CARRIED:-**

ORDINARY RESOLUTION 7

- **PROPOSED ALLOCATION OF AWARDS TO LU CHEE LEONG PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION TO LU CHEE LEONG")**

"**THAT**, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time

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throughout the duration of the Proposed ESS, to offer and grant the Awards to Lu Chee Leong, being the Independent Non-Executive Director of the Company, of not more than 1% of the total number of ordinary shares in the Company to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws.

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85(1) of the Act and Clause 12(3) of the Company's Constitution be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing KAB Shares in relation to the Proposed Allocation of Awards to Lu Chee Leong."

3.8 ORDINARY RESOLUTION 8

- PROPOSED ALLOCATION OF AWARDS TO TONG SIUT MOI PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION TO TONG SIUT MOI")

The results of the poll voting for Ordinary Resolution 8 was as follows:-

| Ordinary Resolution 8 | No. of Shareholders | No. of Shares | Percentage |
|------------------------------|----------------------------|----------------------|-------------------|
| Total For | 89 | 733,803,959 | 99.6258 |
| Total Against | 14 | 2,756,228 | 0.3742 |
| Grand Total | 103 | 736,560,187 | 100.0000 |

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 8 be **CARRIED:-**

ORDINARY RESOLUTION 8

- PROPOSED ALLOCATION OF AWARDS TO TONG SIUT MOI PURSUANT TO THE PROPOSED ESS ("PROPOSED ALLOCATION TO TONG SIUT MOI")

"THAT, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Tong Siut Moi, being the Independent Non-Executive Director of the Company, of not more than 1% of the total number of ordinary shares in the Company to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws.

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85(1) of the Act and Clause 12(3) of the Company's Constitution be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing KAB Shares in relation to the

KINERGY ADVANCEMENT BERHAD
(formerly known as Kejuruteraan Asastera Berhad)
[Registration No. 199701005009 (420505-H)]
(Incorporated in Malaysia)

(Minutes of the Fully Virtual EGM held on 31 May 2024 – cont'd)

Proposed Allocation of Awards to Tong Siut Moi.”

3.9 ORDINARY RESOLUTION 9

- **PROPOSED ALLOCATION OF AWARDS TO TS. DR. AMANDA LEE SEAN PEIK PURSUANT TO THE PROPOSED ESS (“PROPOSED ALLOCATION TO TS. DR. AMANDA LEE SEAN PEIK”)**

The results of the poll voting for Ordinary Resolution 9 was as follows:-

| Ordinary Resolution 9 | No. of Shareholders | No. of Shares | Percentage |
|-----------------------|---------------------|--------------------|-----------------|
| Total For | 89 | 733,803,959 | 99.6258 |
| Total Against | 14 | 2,756,228 | 0.3742 |
| Grand Total | 103 | 736,560,187 | 100.0000 |

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 9 be **CARRIED:-**

ORDINARY RESOLUTION 9

- **PROPOSED ALLOCATION OF AWARDS TO TS. DR. AMANDA LEE SEAN PEIK PURSUANT TO THE PROPOSED ESS (“PROPOSED ALLOCATION TO TS. DR. AMANDA LEE SEAN PEIK”)**

“**THAT**, subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant the Awards to Ts. Dr. Amanda Lee Sean Peik, being the Independent Non-Executive Director of the Company, of not more than 1% of the total number of ordinary shares in the Company to be issued under the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with provisions of the By-Laws.

AND THAT the pre-emptive rights of the existing shareholders to be offered with new shares in the Company in proportion to their shareholding in the Company pursuant to Section 85(1) of the Act and Clause 12(3) of the Company’s Constitution be and is hereby waived in respect of the issuance and allotment and/or transfer of the new or existing KAB Shares in relation to the Proposed Allocation of Awards to Ts. Dr. Amanda Lee Sean Peik.”

CONCLUSION

There being no other business to be transacted, Datuk Chairman concluded the Meeting and thanked all present for their attendance. The Meeting ended at 10:22 a.m. with a vote of thanks to the Chair.

Dated: 31 May 2024