

METRONIC GLOBAL BERHAD
[Registration No. 200301029648 (632068-V)]
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF METRONIC GLOBAL BERHAD (“METRONIC” OR “THE COMPANY”) CONDUCTED ON A FULLY VIRTUAL AND ENTIRELY VIA REMOTE PARTICIPATION VOTING VIA ONLINE MEETING PLATFORM FROM THE BROADCAST VENUE AT LOT 10.03, 10TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, 47410 PETALING JAYA, SELANGOR ON MONDAY, 21 MARCH 2022 AT 10.00 A.M.

Directors

1. Mr Ong Tee Kein – Independent Non-Executive Director cum Chairman
2. Datuk Seri Tan Choon Hwa – Independent Non-Executive Deputy Chairman
3. Mr Hoo Wai Keong – Executive Director cum Chief Executive Officer
4. Ms Doris Wong Sing Ee – Executive Director
5. Dato’ Kua Khai Shyuan – Non-Independent Non-Executive Director
6. En Muhammad Faliq Bin Mohd Redzuan – Independent Non-Executive Director

Absent with apologies

1. Tan Sri Dato’ Sri Mohamed Apandi Bin Ali (Independent Non-Executive Chairman)

Company Secretary

1. Mr Tan Tong Lang – Company Secretary

Invitees/Shareholders/ Proxies (by remote participation)

As per the Attendance List

1.0 CHAIRMAN

As agreed by the Directors, Mr Ong Tee Kein (“**Chairman**”) was elected to chair the EGM and welcomed all present to the EGM of the Company. The Chairman then welcomed the shareholders and proxies who have joined the EGM of the Company via remote participation and introduced the Board of Directors and the Company Secretary who were joined the EGM. Tan Sri Dato’ Sri Mohamed Apandi Bin Ali, the Independent Non-Executive Chairman had conveyed his apologies for not being able to participate in the EGM, due to sudden pressing matters which required his immediate action.

2.0 QUORUM

The requisite quorum being present, the Chairman declared the EGM duly convened at 10.02 a.m.

3.0 NOTICE

The Notice of the EGM having been circulated within the prescribed period, was taken as read.

4.0 PROCEEDINGS OF EGM

The Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution at the general meeting would be voted by poll.

The Chairman further informed that the Company had appointed AldPro Corporate Services Sdn Bhd as Poll Administrator and Messrs KW Ng & Co. as the Independent Scrutineer to validate the poll results.

The Chairman then informed that the EGM would proceed according to the sequence in the agenda, which was to be followed by a question and answer (“Q&A”) session. Shareholders were given the opportunity to ask question on the agenda, which would be responded during the Q&A session. The responses to questions not addressed during the Q&A session due to time constraint would be made available on the Company’s website in due course after the EGM.

A video presentation was played to brief the participants on the electronic remote poll voting process.

5.0 ORDINARY RESOLUTION 1

PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF METRONIC AND ITS SUBSIDIARIES TO INCLUDE SOLAR ENERGY BUSINESS (“PROPOSED DIVERSIFICATION”)

- 5.1 The Chairman informed that the first agenda is to approve the Proposed Diversification of the existing business of Metronic and its subsidiaries to include solar energy business.
- 5.2 The Circular to Shareholders dated 25 February 2022, comprising full details of the Proposed Diversification has been provided to the shareholders. The Chairman informed that the Company had received a letter dated 9 March 2022 from Minority Shareholders Watch Group (“MSWG”). The MSWG questions and the Company’s responses was projected to the participants, details as set out in Annexure I.
- 5.3 The Chairman invited the shareholders to submit their questions and proceeded with the next agenda of the meeting.

6.0 SPECIAL RESOLUTION

PROPOSED CONSOLIDATION OF EVERY 10 ORDINARY SHARES IN METRONIC (“SHARES”) INTO 1 SHARE (“CONSOLIDATED SHARE”) (“PROPOSED SHARE CONSOLIDATION”)

- 6.1 The Chairman informed that the second agenda is to approve the Proposed Consolidation of every 10 ordinary shares in Metronic into 1 share.
- 6.2 The Circular to Shareholders dated 25 February 2022, comprising full details of the Proposed Share Consolidation has already been provided to the shareholders.
- 6.3 The Chairman invited the shareholders to submit their questions and proceeded with the next agenda of the meeting.

7.0 ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,742,433,306 NEW SHARES (“RIGHTS SHARES”) TOGETHER WITH UP TO 580,811,102 FREE DETACHABLE WARRANTS IN THE COMPANY (“WARRANTS B”) ON THE BASIS OF 6 RIGHTS SHARES TOGETHER WITH 2 FREE WARRANTS B FOR EVERY 1 CONSOLIDATED SHARE HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY ON AN ENTITLEMENT DATE TO BE DETERMINED (“PROPOSED RIGHTS ISSUE WITH WARRANTS”);

- 7.1 The last item of the agenda is to approve the proposed renounceable rights issue of up to 1,742,433,306 new shares together with up to 580,811,102 Free Detachable Warrants in the

company on the basis of 6 Rights Shares together with 2 Free Warrants B for every 1 consolidated share held by the entitled shareholders of the company on an entitlement date to be determined.

- 7.2 The Circular to Shareholders dated 25 February 2022, comprising full details of the Proposed Rights Issue with Warrants has already been provided to the shareholders.
- 7.3 The Chairman invited the shareholders to submit their questions and proceed with the next agenda of the meeting.

8.0 QUESTION AND ANSWER SESSION

The Chairman then proceeded to address the questions raised by the shareholders during the meeting and the following was duly noted: -

8.1 How much does the Company spent on the virtual EGM? If the Company would give any e-wallet credits as a token of appreciation to the shareholders who attended the EGM.

Mr Hoo Wai Keong, the Executive Director cum Chief Executive Officer had responded that the virtual EGM costed approximately RM25,000 and he further informed that based on the Company policy, the Company does not issue any e-voucher for this purpose.

In view that there was no other business to consider, the meeting proceeded with the poll voting session. The Chairman advised the shareholders to proceed to submit their vote as the polling process would conclude after 5 minutes.

The Chairman then adjourned the EGM for the verification of the poll votes by the Scrutineers.

9.0 DECLARATION OF RESULTS

The meeting resumed after the conclusion of the verification of the poll votes.

Upon completion of the polling at 10.50 a.m., the Chairman announced the results of the poll voting after verification and confirmation by the Scrutineer and declared that, all three (3) resolutions as set out in the Notice of AGM dated 25 February 2022 were carried, as attached hereto as Annexure II.

10.0 CLOSURE

There being no other business, the EGM was closed at 11.00 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

-Signed-

Chairman

Date :