

MALAYSIAN RESOURCES CORPORATION BERHAD

196801000388 (7994-D)

**MINUTES OF THE FIFTY-FOURTH ANNUAL GENERAL MEETING (“54TH AGM”) OF MALAYSIAN RESOURCES CORPORATION BERHAD
HELD AT THE PRESIDENT BALLROOM, LEVEL G, M RESORT & HOTEL, JALAN DAMANSARA, BUKIT KIARA,
60000 KUALA LUMPUR ON WEDNESDAY, 4 JUNE 2025 AT 10.00 A.M.**

Present:

YBhg Dato’ Mohamad Nasir Ab Latif (Chairman)
YBhg Tan Sri Mohamad Salim Fateh Din (Executive Vice Chairman)
YBhg Datuk Mohd Imran Mohamad Salim (Group Managing Director)
YBhg Dato’ Wan Kamaruzaman Wan Ahmad (Senior Independent Director)
Encik Mohamad Hafiz Kassim (Non-Independent Non-Executive Director)
YBhg Dato’ Dr Junaidah Kamarruddin (Independent Director)
Puan Lim Fen Nee (Independent Director)
YBhg Datuk Rashidah Mohd Sies (Independent Director)
Encik Ann Wan Tee (Group Chief Financial Officer)
Encik Mohd Noor Rahim Yahaya (Company Secretary)

Representative of PricewaterhouseCoopers PLT

Encik Irvin Menezes, Partner

The attendance of Members/Corporate Representatives/Proxies as per Summary of Attendance List.

AGM 1/2025**OPENING REMARKS BY THE CHAIRMAN**

YBhg Dato' Mohamad Nasir Ab Latif presided as the Chairman of the Meeting and welcomed all shareholders, proxies and corporate representatives to the Company's 54th AGM held at the President Ballroom, Level G, M Resort & Hotel, Jalan Damansara, Bukit Kiara, 60000 Kuala Lumpur.

AGM 2/2025**INTRODUCTION OF DIRECTORS**

The Chairman introduced the Board members and Senior Management who were present at the Meeting.

AGM 3/2025**QUORUM**

After confirmation by the Company Secretary that the quorum was present, the Chairman declared the Meeting open.

AGM 4/2025**NOTICE**

The notice convening the Meeting was taken as read.

AGM 5/2025**PRELIMINARY**

In line with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions at the AGM would be voted on by way of poll through electronic polling ("e-polling"). The Chairman invited the shareholders to cast their votes anytime from the opening of the e-polling portal until the end of the e-polling session.

Boardroom Share Registrars Sdn Bhd ("Boardroom") was appointed as the poll administrator to conduct the polling and SKY Corporate Services Sdn Bhd, as the independent scrutineer to observe the proceedings of e-polling and to verify the poll results.

A short video by Boardroom was aired to demonstrate the polling process to the shareholders, proxies and corporate representatives.

PRESENTATION BY THE GROUP MANAGING DIRECTOR

The Chairman then invited YBhg Datuk Mohd Imran Mohamad Salim (“Datuk Imran”), the Group Managing Director of the Company to brief the shareholders on the Group’s projects and performance for the financial year under review.

Datuk Imran made a brief presentation on MRCB Key Financial Highlights and the Group’s performance for the financial year 2024 attached as Appendix 1 to the minutes which covered the following areas:

- 1) 2024 Financial Performance
- 2) 2024 Key Projects
- 3) 2024 Strategy
- 4) Strengthening Corporate Governance & Embedding Sustainability into Business

Thereafter, he briefed on the questions raised by the Minority Shareholders’ Watch Group (“MSWG”). Following are the questions raised by MSWG together with the corresponding answers provided by the Management:

Operational and Financial Matters

- 1) **FY 2024 was a challenging year for MRCB with double dips in revenue and profit. The Group’s revenue declined by 35.15% to RM1.645 billion from RM2.537 billion earlier. Net profit was lower at RM64 million, against RM101 million reported in FY 2023 (page 27 of Integrated Annual Report 2024).**

Both the Engineering, Construction & Environment (“ECE”) and Property Development & Investment (“PDI”) segments reported lower revenue in FY 2024.

- a) **Based on the strategy and business directions outlined in the annual report, will FY 2025 be a better year for the Company and its shareholders?**

We anticipate that FY 2025 will also be broadly similar to FY 2024.

After the absence of significant new property launches over the past 2 years, in 2025, we have a large pipeline of property launches amounting to RM3.5 billion in Malaysia, Australia, and New Zealand. On top of that, we have also secured RM5.6 billion in construction project wins to date and expect to conclude the contract to redevelop KL Sentral Station which should add another RM1 billion to our construction order book, taking it to RM6.6 billion. In addition, we have also participated in tenders worth RM1.7 billion, targeting sectors like transportation, climate change adaptation projects, flood mitigation projects, water infrastructure and large-scale solar developments. The prospect of tendering for large infrastructure projects that have yet to be put out like Penang LRT. These projects will significantly contribute to our financial performance from 2026 and beyond.

b) Throughout FY 2024, MRCB has been focusing on completing existing projects and optimising sales of completed inventory (pages 21 – 22, IAR 2024).

As we are now in 2025, what strategy has the Group adopted, and how has it performed under these strategic directions so far?

Our focus has been to complete our existing projects and drive the sales of our inventory of completed unsold stock, whilst working on securing large infrastructure construction projects.

As well as our strategy to diversify our business income through overseas expansion in Australia and New Zealand, we have also been targeting new revenue streams, especially in the renewable energy sector, and in concession businesses, both local and foreign.

The purpose of this is to build a consistent core revenue stream that is not subject to the cyclicity of our existing property development and construction business.

We are in the midst of executing this strategy and we expect to see the results of this in the medium term.

2) The PDI segment reported an operating loss of RM17.6 million, compared to an operating profit of RM148.8 million the year before.

a) Considering the expected rollout of RM3.9 billion gross development value (GDV) worth of property launches this year, will FY 2025 be a better year for PDI?

The operating loss in FY 2024 was due to the completion of two major property development projects (TRIA and Sentral Suites) in 2023, and the group's new property development projects still being in their initial development phases, when there was minimal revenue to recognise.

MRCB is an urban developer of high-rise properties, and not a township developer. Our projects typically take 4 years to develop. The reason for the unprecedented operating loss from the PDI Division in 2024 can be traced back to the Covid-19 period. After this unprecedented event, we made a deliberate decision to temporarily halt launches as we did not want to run the risk of continuing developments and being left with large quantities of completed unsold stock. During this period, there was high inflation caused by severe supply chain disruptions and very uncertain economic conditions, which impacted property sales in our price point. That decision to halt launches is now having an impact on the Property Division's profitability, as we have very few developments to sell and therefore revenue to recognise. The solution to this is to launch more properties again, which we began doing in late 2023, encouraged by a strong recovery in sales in that year. However, there were delays in our 2024 launches, caused by more stringent approval processes introduced by local authorities. Our biggest launches therefore were overseas in Australia, where sales have been very strong, but where we can only recognise revenue after project completions. With RM3.5 billion of launches earmarked in 2025, in Malaysia and overseas, we are entering a new multi-year project growth cycle, which we are confident will underpin the Division's revenues and profits growth over the next 5 years.

In the meantime, we are also actively exploring the monetisation of certain non-core land and other assets, which should contribute to the segment's performance in the short term.

b) As we are approaching the end of the first half of 2025, how many properties were launched on the market? What is the total GDV of these launches?

So far in 2025, we have launched two properties with a total GDV of RM1.6 billion, The Symphony Centre in Auckland which has a GDV of NZD452 million, equivalent to RM1.1 billion, and Maris in Queen Street, Southport, Gold Coast, which has a GDV of AUD193 million, equivalent to RM533 million.

c) How likely is MRCB able to turn around the PDI division this year, reversing from the operating loss recorded in FY 2024?

As indicated in our reply to question 2a, the PDI division is ramping up its property launches this year, and these projects are expected to begin contributing from 2026 onwards. The Group's profitability in the interim will continue to be driven by the large infrastructure projects won by the Construction Division.

3) The Group's inventory of unsold completed units is valued at RM397.3 million as of 31 December 2024. The Vivo 9 Seputeh property project has the highest value of unsold completed units valued at RM126.2 million, or 31.8% of the total value, followed by Sentral Suits at RM98.1 million (page 116 of IAR 2024).

a) What was the number of unsold units of completed properties, as well as a percentage of total available units of the Vivo Seputeh property project, as of FY 2024?

There were 258 units of completed properties as at 31 December 2024. Of these, VIVO's unsold inventory of residential units was 80 units, representing 31% of the total completed units.

b) What were the challenges faced by the Group in selling the Vivo 9 Seputeh completed units as the project was located off Jalan Klang Lama, a considerably popular locality within the vicinity of Kuala Lumpur?

The remaining unsold units were Bumiputera units, and despite VIVO being completed in 2019, we only received approval for the sale of these units to non-Bumiputera buyers in Q2 2024.

c) What measures has the Group taken to sell the remaining units of the Vivo 9 Seputeh actively? How successful were the measures in terms of units sold?

The marketing efforts undertaken have mainly been focused on digital campaigns.

The total completed unsold residential units in VIVO 9 Seputeh fell from 80 units at the end of 2024 to 45 units at the end of April 2025.

d) What is the current number of completed units and values of Vivo 9 Seputeh remaining unsold as of the end of April 2025?

As of 30 April 2025, VIVO 9 Seputeh had an inventory of 45 unsold completed residential units with a GDV of RM62.5 million.

4) Meanwhile, the Group's property project, Residensi Tujuh, Kwasa Sentral has achieved only 26% Sales as a percentage of its GDV of RM384.9 million as of 31 December 2024 (page 110 of IAR 2024).

a) When did the Group first launch this project? Why did Residensi Tujuh, Kwasa Sentral's record a relatively low percentage of sales over its GDV?

The project was launched in January 2024. Since the launch, we have secured bookings amounting to RM287.92 million, representing 75% of the GDV. However, buyers have encountered a high loan rejection rate of 64% which has affected the sales conversion rate.

b) What measures has the Group taken to improve the sales of this project?

We have engaged with our panel of end financiers and have secured RHB Bank to provide a maximum 95% margin of finance to potential buyers with our GreenRE certificate. We have also appointed a lead real estate agency to enhance lead management, follow up with potential buyers and provide a wider reach and network of potential buyers. We also increased our lead generation campaign in Q2 2025 via digital and social media campaigns, outdoor advertising, and roadshows in shopping malls.

c) Are the measures successful in terms of the number of units sold? If yes, please provide the number and value of Residensi Tujuh, Kwasa Sentral that have been sold as of April 2025.

The new marketing strategies described above have only relatively recently been implemented, but as at the end of April 2025, we have increased the number of units sold to 168 units, representing 30% of the total units available for sale. However, we also have a number of new bookings pending conversion to sales.

- 5) **The Company is venturing into the healthcare sector via a joint venture with Melaka Corporation to develop a hospital in Bukit Baru, Melaka Tengah. The project, estimated to cost RM520 million, will be undertaken by Majestic Quest Sdn Bhd (MQSB), a JV where MRCB holds a 70% stake and Melaka Corporation the remaining 30%.**

Under the joint venture agreement (JVA), the hospital which is expected to house 300 beds with provision for future development, is to be leased to Putra Specialist Hospital (Melaka) Sdn Bhd.

- a) **What is the duration of the lease agreement between MQSB and Putra Specialist Hospital (Melaka)? Furthermore, what are the terms governing lease rate adjustments or revisions over the lease period?**

MRCB will lease the hospital building to Putra Specialist Hospital for 30 years, with built-in rental escalations over the period of the lease.

- b) **What is Putra Specialist Hospital (Melaka)'s market share among private hospitals in Melaka by number of beds? Please also provide KPIs such as admission rate and bed occupancy rate for 2024.**

This is purely a property development project that on completion will be 100% leased to the hospital operator, Putra Specialist Hospital, and MRCB will not be involved in any of the operations or the running of the hospital, as we will only act as a landlord where we will get an income based on a pre-determined yield. This is a new project and construction is only due to commence in late 2025.

- c) **Additionally, please enlighten shareholders of the potential significant operational and financial risks in this healthcare venture.**

We must emphasise that we are not operating the hospital. There is the financial risk of the hospital operator being unable to make rental payments, however, as the hospital operator is owned by the Melaka State Government, these risks are considered low.

- d) **What is the projected payback period for the hospital investment, and what assumptions underlie this projection (e.g., occupancy rate, lease revenue, operating costs)?**

The projected payback period is 15 years in the form of a rental yield at 7%. As with some of our other commercial developments, such as our office towers and industrial facilities, we may choose to monetise the asset through a disposal to a REIT or a large institutional investor.

Operational and Financial Matters

6) The Group reported Lost-time Incident Rate (LTIR) of 0.17 times in FY 2024 as compared to 0 in FY 2023 and 0.12 times in FY 2022 (page 53 of IAR).

a) Please provide details on the nature of the accident(s) that caused the LTIR to increase to 0.17 times.

Lost-time Incident Rate (“LTIR”) is the number of injuries per million man-hours worked recorded in a financial year. As reported on Page 170 of our IAR24, the LTIR of 0.17 equates to 2 incidents over 12.1 million man hours of construction work, both of which were in relation to work carried out by other main or sub-contractors working on the projects rather than MRCB directly:

- i. At our casting yard in Saujana Putra, a lifting hook point on an inner mould failed during installation and hit a worker’s leg, resulting in a minor cut. The worker was attended to, and necessary corrective actions were implemented to prevent recurrence.
- ii. At our FINAS construction site, a small section of a slope gave way during excavation work. Resulting in an injury to 1 worker. An investigation was conducted to determine the cause, and necessary corrective measures were implemented to prevent recurrence, and action was taken against the main contractor responsible (MRCB is not the contractor for this development).

b) What actions has the Company taken to mitigate similar accidents from happening?

We recognise safety as a fundamental right and priority for all employees and workers across our offices, facilities, and construction sites, and are committed to providing them a safe work environment. To prevent the recurrence of incidents, we implement corrective actions such as enhanced refresher training, and ensuring supervisors provide full oversight of all site activities. We have also increased our efforts on safety awareness to the workers through daily morning safety sessions on our construction sites.

We also foster a culture of transparency and accountability by encouraging workers and employees to report incidents or flag potential safety concerns without fear of repercussions, prioritising the safety and well-being of everyone on our project sites. To make reporting more convenient, a QR code is available for workers and all employees to easily access the reporting platform to submit reports.

The Chairman then proceeded with the first item on the Agenda of the 54th AGM.

AGM 7/2025**STATUTORY FINANCIAL STATEMENTS AND REPORTS OF THE DIRECTORS AND AUDITORS**

The Independent Auditors' Report set out on pages 10 to 15 of the Financial Report was taken as read by the shareholders.

The Chairman reiterated that the Statutory Financial Statements of the Company was laid in accordance with Section 340(1)(a) of the Companies Act 2016. There is no requirement to seek shareholders' approval and hence, it was not put to vote.

The Chairman invited questions received from the shareholders with regards to the operations of the Group for the financial year under review. The complete list of questions received for the 54th AGM together with the corresponding answers is attached as Appendix 2 to this minutes.

The Chairman declared the Question and Answer session closed and put on record that the Statutory Financial Statements of the Company have been duly received by the shareholders. The Chairman then proceeded to the next item on the Agenda.

AGM 8/2025**RE-ELECTION OF YBHG DATUK RASHIDAH MOHD SIES PURSUANT TO ARTICLE 106 OF THE CONSTITUTION OF THE COMPANY**

The Chairman informed that YBhg Datuk Rashidah Mohd Sies was appointed as an Independent Director of the Company on 13 June 2024 and shall retire pursuant to Article 106 of the Constitution of the Company. Being eligible for re-election, YBhg Datuk Rashidah Mohd Sies has offered herself for re-election.

The profile of YBhg Datuk Rashidah Mohd Sies was provided in the Company's Integrated Annual Report 2024 and in line with the recommendation of the Malaysian Code on Corporate Governance ("MCCG"), the Board has conducted the necessary assessment and has endorsed the recommendation of the Nomination & Remuneration Committee ("NRC") that YBhg Datuk Rashidah was eligible to stand for re-election.

AGM 9/2025**RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLES 101 AND 102 OF THE CONSTITUTION OF THE COMPANY**

The Chairman informed that there were two (2) directors standing for re-election under Articles 101 and 102 and who, being eligible, had offered themselves for re-election:

- Encik Mohamad Hafiz Kassim under Resolution 2; and
- Puan Lim Fen Nee under Resolution 3.

Their profiles were provided in the Company's Integrated Annual Report 2024 and in line with the recommendation of the Malaysian Code on Corporate Governance, the Board has conducted the necessary assessment and has endorsed the recommendation of the Nomination & Remuneration Committee that the retiring directors were eligible to stand for re-election.

The Chairman informed that the re-election of each retiring director would be voted on individually.

AGM 10/2025**DIRECTOR'S FEE TO YBHG DATUK RASHIDAH MOHD SIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

The Chairman proceeded to the next agenda which was to approve the director's fee of RM82,787 to be paid YBhg Datuk Rashidah Mohd Sies for the financial year ended 31 December 2024.

Since YBhg Datuk Rashidah Mohd Sies was appointed as an Independent Director of the Company after the 53rd AGM, her director's fee for the financial year ended 31 December 2024 could only be paid after obtaining the shareholders' approval at the 54th AGM.

AGM 11/2025**DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 TO OTHER NON-EXECUTIVE DIRECTORS**

The Chairman proceeded to the next agenda which was to approve the directors' fees to be paid to the Non-Executive Directors ("NEDs") for the financial year ending 31 December 2025.

The resolution, if passed, would allow the Company to pay directors' fees to the following NEDs for the financial year ending 31 December 2025

- RM200,000 to YBhg Dato' Mohamad Nasir Ab Latif under Resolution 5;
- RM150,000 to Encik Mohamad Hafiz Kassim under Resolution 6;
- RM150,000 to YBhg Dato' Wan Kamaruzaman Wan Ahmad under Resolution 7;
- RM150,000 to YBhg Dato' Dr Junaidah Kamarruddin under Resolution 8;
- RM150,000 to Puan Lim Fen Nee under Resolution 9; and
- RM150,000 to YBhg Datuk Rashidah Mohd Sies under Resolution 10.

The Chairman informed that the payment of directors' fees to each NEDs would be voted on individually.

AGM 12/2025

BENEFITS EXTENDED TO NON-EXECUTIVE DIRECTORS (NEDs)

The Chairman informed that Resolution 11 was to approve the benefits to be extended to the Non-Executive Directors ("NEDs") of the Company for the period from 5 June 2025 until the next AGM of the Company as detailed out in Note 5 of the explanatory notes in the Notice of AGM dated 30 April 2025.

Pursuant to Section 230(1) of the Companies Act 2016, "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

The Chairman highlighted that the Company had considered various factors including the directors' fiduciary duties, risks, time commitment, responsibilities, contribution and statutory duties to ensure that the Directors are adequately remunerated. The Company also took into consideration benchmark studies against other comparable listed companies in Malaysia when fixing the remuneration of the Company's NEDs.

The Chairman informed that the shareholders' approval was sought under Resolution 11 on the benefits to be extended to the NEDs as detailed out in Note 5 of the explanatory notes of the Notice of AGM.

AGM 13/2025 RE-APPOINTMENT OF AUDITORS

The Chairman informed that Resolution 12 was in relation to the re-appointment of PricewaterhouseCoopers PLT as the Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix their remuneration.

AGM 14/2025 ANY OTHER BUSINESS

The Chairman informed that all the businesses transacted at the Meeting had been completed and the Company had not received notification of any other business to be transacted at the 54th AGM.

The Chairman informed that shareholders were given another 10 minutes to cast their votes and the results would be announced after the scrutineers have verified and validated the poll results.

AGM 15/2025 ANNOUNCEMENT OF POLL RESULTS

At 12.45 p.m., the Chairman called the Meeting to order for the declaration of the poll results. The poll results were verified and scrutinised by SKY Corporate Services Sdn Bhd.

The Chairman announced that all resolutions 1 to 12 tabled at the 54th AGM had received favourable votes from majority of the members and hence, the Chairman declared that all the following resolutions carried:

Ordinary Resolution 1

Re-election of Datuk Rashidah Mohd Sies pursuant to Article 106 of the Constitution of the Company

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 1	3,204,305,262	99.9009	3,178,504	0.0991

“THAT YBhg Datuk Rashidah Mohd Sies who retired in accordance with Article 106 of the Constitution of the Company, be and is hereby re-elected as a Director of the Company.”

Ordinary Resolution 2**Re-election of Encik Mohamad Hafiz Kassim pursuant to Articles 101 and 102 of the Constitution of the Company**

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 2	3,141,231,613	97.9345	66,252,053	2.0655

“THAT Encik Mohamad Hafiz Kassim who retired in accordance with Articles 101 and 102 of the Constitution of the Company, be and is hereby re-elected as a Director of the Company.”

Ordinary Resolution 3**Re-election of Puan Lim Fen Nee pursuant to Articles 101 and 102 of the Constitution of the Company**

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 3	3,204,267,266	99.8991	3,237,400	0.1009

“THAT Puan Lim Fen Nee who retired in accordance with Articles 101 and 102 of the Constitution of the Company, be and is hereby re-elected as a Director of the Company.”

Ordinary Resolution 4**Payment of RM82,787 to YBhg Datuk Rashidah Mohd Sies as Director’s Fee for the financial year ended 31 December 2024**

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 4	3,206,765,036	99.9783	695,281	0.0217

“THAT the payment of Director’s Fee of RM82,787 to YBhg Datuk Rashidah Mohd Sies for the financial year ended 31 December 2024 be and is hereby approved”

Ordinary Resolution 5**Payment of RM200,000 to YBhg Dato' Mohamad Nasir Ab Latif as Director's Fee for the financial year ending 31 December 2025**

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 5	3,206,640,485	99.9745	816,874	0.0255

"THAT the payment of Director's Fee of RM200,000 to YBhg Dato' Mohamad Nasir Ab Latif for the financial year ending 31 December 2025 be and is hereby approved"

Ordinary Resolution 6**Payment of Director's Fee of RM150,000 to Encik Mohamad Hafiz Kassim for the Financial Year Ending 31 December 2025**

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 6	3,206,621,869	99.9746	815,481	0.0254

"THAT the payment of Director's Fee of RM150,000 to Encik Mohamad Hafiz Kassim for the financial year ending 31 December 2025 be and is hereby approved"

Ordinary Resolution 7**Payment of Director's Fee of RM150,000 to YBhg Dato' Wan Kamaruzaman Wan Ahmad for the Financial Year Ending 31 December 2025**

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 7	3,206,351,001	99.9751	799,474	0.0249

"THAT the payment of Director's Fee of RM150,000 to YBhg Dato' Wan Kamaruzaman Wan Ahmad for the financial year ending 31 December 2025 be and is hereby approved"

Ordinary Resolution 8**Payment of Director's Fee of RM150,000 to YBhg Dato' Dr Junaidah Kamarruddin for the Financial Year Ending 31 December 2025**

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 8	3,206,623,107	99.9746	814,190	0.0254

"THAT the payment of Director's Fee of RM150,000 to YBhg Dato' Dr Junaidah Kamarruddin for the financial year ending 31 December 2025 be and is hereby approved"

Ordinary Resolution 9**Payment of Director's Fee of RM150,000 to Puan Lim Fen Nee for the Financial Year Ending 31 December 2025**

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 9	3,206,619,985	99.9742	828,365	0.0258

"THAT the payment of Director's Fee of RM150,000 to Puan Lim Fen Nee for the financial year ending 31 December 2025 be and is hereby approved"

Ordinary Resolution 10**Payment of Director's Fee of RM150,000 to YBhg Datuk Rashidah Mohd Sies for the Financial Year Ending 31 December 2025**

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 10	3,206,622,269	99.9746	815,081	0.0254

“THAT the payment of Director's Fee of RM150,000 to YBhg Datuk Rashidah Mohd Sies for the financial year ending 31 December 2025 be and is hereby approved”

Ordinary Resolution 11**Benefits extended to Non-Executive Directors**

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 9	3,206,792,927	99.9798	646,423	0.0202

“THAT the following benefits to be extended to the Non-Executive Directors of the Company from 5 June 2025 until the next AGM of the Company be and is hereby approved:

Benefit	Description	Amount
Monthly Fixed Allowance*	Chairman of the Board	RM10,000 per month
	Chairman of the Executive Committee	RM10,000 per month
	Chairman of the Audit Committee & Risk Management Committee	RM2,000 per month
	Chairman of the Nomination and Remuneration Committee	RM2,000 per month
	Chairman of the Long Term Incentive Plan Committee	RM2,000 per month
	Members of the Board/Committees of the Board	RM1,500 per month
<i>* Each Director will be entitled to the highest monthly fixed allowance only</i>		

Benefit	Description	Amount
Meeting Allowance	Chairman of the Board / Committee	RM4,000 per meeting
	Member of the Board / Committee	RM3,000 per meeting
Other Benefits	Monthly subscription of club membership Insurance coverage for Medical, Group Personal Accident and Group Term Life Staff discount of 7% for purchase of properties developed by MRCB Group Other claimable benefits	

Ordinary Resolution 12
Re-Appointment of Auditors

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 12	3,198,813,158	99.7298	8,668,207	0.2702

“THAT Messrs. PricewaterhouseCoopers PLT be re-appointed as Auditors of the Company for the financial year ending 31 December 2025 AND THAT the Directors be and are hereby authorised to fix the remuneration of the Auditors.”

AGM 16/2025

CONCLUSION

On behalf of the Board and Management, the Chairman thanked all shareholders for their participation in the Meeting.

There being no other business, the Meeting was closed at 12.50 p.m. with a vote of thanks to the Chairman.

Confirmed as correct records,

CHAIRMAN

Date: