

RGT BERHAD

Registration No. 198101004909 (71024-T)
(Incorporated in Malaysia)

Minutes of the **Forty-Second Annual General Meeting (“42nd AGM” or “meeting”)** of **RGT Berhad (“RGTBHD” or “the Company”)** held at Pangkor Room, Hotel Jen Penang, Jalan Magazine, 10300 George Town, Pulau Pinang on Friday, 17 November 2023 at 10.00 am

Present	1. Dato’ Ir. Low Keng Kok, Independent Non-Executive Chairman 2. Datuk Lim Seat Hoe, Executive Director/CEO 3. Ms. Lee Soo Ching, Executive Director 4. Dr. Ooi Hun Pin, Independent Non-Executive Director 5. Mr. Ng Choon Keat, Executive Director 6. Dato’ Lim Yong Jin, Independent Non-Executive Director
In Attendance	Ms. Ong Tze-En, Company Secretary
Auditor	1. Mr. Eddy Chan Wai Hun, Engagement Partner, Crowe Malaysia PLT (“Crowe”) 2. Mr. Looi Kok Kiat, Senior Manager, Crowe
Shareholders / Corporate Representatives / Proxies / Invitees	As per attendance list.

The shareholders, corporate representatives, proxies and invitees (collectively “**the Attendees**”) who attended the 42nd AGM are set out in the Attendance List attached to and which formed an integral part of these **minutes**.

Chairman’s welcome address

The Chairman of the Board of Directors (“**Board**”) of the Company, Dato’ Ir. Low Keng Kok (“**Dato’ Ir. Chairman**”) welcomed all Attendees to the 42nd AGM.

Dato’ Ir. Chairman then introduced his fellow Board members, the Company Secretary and the engagement partner from the external auditors, Crowe Malaysia PLT.

Administrative arrangements

He requested all Attendees to note the administrative arrangements as sent together with the Notice of the AGM dated 17 October 2023 and encouraged them to have a word with representative of share registrars, Boardroom Share Registrars Sdn. Bhd. should the need arose. He added that voice or video recording of this meeting proceeding is strictly prohibited.

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Chairman's Briefing

Dato' Ir. Chairman briefed the Attendees on the summary of the performance of the Company and its subsidiaries ("**the Group**") for the Financial Year Ended 30 June 2023 ("**FYE2023**").

Dato' Ir. Chairman highlighted that FYE2023 was a difficult year due to a sluggish global economy that was still recuperating from inflation, and geopolitical tension. Nevertheless, the Group's financial position remains strong with a net asset of RM160 million, an improvement of RM14 million while shareholders' funds stood at RM152.0 million.

He added that the Board had, on 24 August 2023, rewarded shareholders through distribution of a single-tier dividend of 0.6 sen per ordinary share in respect of FYE2024. This dividend was paid on 29 September 2023.

On the operation front, Dato' Ir. Chairman highlighted that the Group's capacity expansion has been completed across all business segments. The Group is confident that its capital investments, which resulted in an expansion of production capacity by three times in the past two years, would pay off, and the Group is able to accept any new orders with an optimum turnaround delivery time.

Dato' Ir. Chairman stressed that the Board and the Group continue to explore strategies aimed at cushioning any adverse impact. The Group is streamlining processes to reduce costs and improve productivity to meet the challenges presented by the economic landscape. The Board have also taken steps to assure product quality while optimising internal operations. These initiatives have been crucial in keeping the Group competitive moving forward.

Call to order and determination of quorum

Thereafter, Dato' Ir. Chairman called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary that a quorum was present.

Notice of meeting

Dato' Ir. Chairman informed that the Notice of the 42nd AGM dated 17 October 2023 was circulated to the shareholders, auditors and Directors in accordance with the Company's Constitution and released to Bursa Malaysia Securities Berhad ("**Bursa Securities**"). He added that the Notice of the 42nd AGM together with Annual Report 2023 incorporating Statement of Shareholders on Proposed Renewal of Authority for the Company to Buy-back its Own Shares by the Company are also published on the Company's website. As the notice has been properly given, it shall be taken as read.

Dato' Ir. Chairman informed that there are six (6) Ordinary Resolutions to be tabled for approval by the shareholders on poll in accordance with the Main Market Listing Requirements of Bursa Securities ("**MLLR**"). He then exercised his right, as Chairman of the meeting, to demand for poll in accordance with Clause 89 of the Company's Constitution for all six (6) resolutions as stated in the Notice of the 42nd AGM.

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Dato' Ir. Chairman also pointed the right of every member present at this AGM today either in person, or by corporate representative or by proxy, to participate, speak and vote on the resolutions as stated in the meeting agenda. He requested for each member to introduce him or herself by stating their name and whether he/she is a shareholder or a proxy or a corporate representative before raising questions.

Dato' Ir. Chairman also highlighted that some of the shareholders had appointed him (in his capacity as chairman of the meeting) as their proxy to vote on their behalf. Therefore, he would vote for each resolution in accordance with the instructions given by the said shareholders.

Dato' Ir. Chairman then introduced Boardroom Share Registrars Sdn. Bhd. and SKY Corporate Services Sdn. Bhd. as the appointed Polling Agent and Scrutineer to conduct the polling and to verify the polling results respectively.

He then invited the Company Secretary to brief all on the polling procedures. Upon conclusion of the briefing, Chairman proceeded to deal with meeting agenda. Thereafter, Dato' Ir. Chairman proceeded to deal with meeting agenda.

1. To receive the Audited Financial Statements for the Financial Year Ended 30 June 2023 together with the Reports of Directors and Auditors thereon

- 1.1 Dato' Ir. Chairman informed that the first item on the meeting agenda was to receive the Audited Financial Statements of the Company and the Group for FYE2023 together with the Reports of the Directors and Auditors thereon ("**AFS FYE2023**").
- 1.2 He explained that the AFS FYE2023 is meant for discussion only and it does not require a formal approval of shareholders and therefore, would not be put up for voting.
- 1.3 Dato' Ir. Chairman shared that the Board has received 5 queries from Minority Shareholders Watch Group ("**MSWG**") on 31 October 2023 covering Operational and Financial Matters. The response to MSWG's queries were also screened for the benefits of the Attendees. The queries and response to MSWG were already published on the corporate website.
- 1.4 He then proceeded to invite questions from the floor pertaining to any relevant accounting related matters on AFS FYE2023. None were noted.
- 1.5 There being no further question raised, Dato' Ir. Chairman declared that the AFS FYE2023 of the Company and the Group had been duly tabled and received.

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2. To re-elect the following Directors who are retiring in accordance with Clause 102 of the Company's Constitution:

- | | |
|-----------------------------------|--------------------------------|
| (a) Dato' Ir. Low Keng Kok | (Ordinary Resolution 1) |
| (b) Datuk Lim Seat Hoe | (Ordinary Resolution 2) |

2.1 Dato' Ir. Chairman informed that Ordinary Resolutions 1 and 2 dealt with the re-election of two (2) Directors, namely, Datuk Lim Seat Hoe and himself. Both of them retired pursuant to Clause 102 of the Company's Constitution and being eligible, had offered themselves for re-election.

2.2 Dato' Ir. Chairman requested Attendees to refer to the Explanatory Notes on page 140 of the Annual Report 2023 for details on the Board's justifications and basis in support of these re-election.

2.3 On the proposal of Dato' Ir. Chairman, the Ordinary Resolutions 1 and 2 were put to vote separately by way of poll.

3. To approve the payment of Directors' Fees and benefit payable to the Independent Non-Executive Directors of the Company up to an aggregate amount of approximately RM161,500 from one day after the AGM until the conclusion of the next AGM of the Company (Ordinary Resolution 3)

3.1 Dato' Ir. Chairman informed that the next agenda was to approve the payment of Directors' fees and benefits payable to the Independent Non-Executive Directors of the Company up to an aggregate amount of approximately RM161,500.00 from one day after the AGM until the conclusion of the next AGM of the Company.

3.2 Dato' Ir. Chairman added that Attendees may refer to the Explanatory Notes on page 140 of the Annual Report 2023 for the details on Ordinary Resolution 3.

3.3 He further highlighted that he and his fellow Independent Non-Executive Directors as well as persons connected to them would abstain from voting on this Ordinary Resolution 3.

3.4 On the proposal of Dato' Ir. Chairman, the motion for Ordinary Resolution 3 was put to vote by way of poll.

4. To re-appoint Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration (Ordinary Resolution 4)

4.1 Dato' Ir. Chairman informed that Ordinary Resolution 4 was to re-appoint Crowe Malaysia PLT as Auditors of the Company for ensuing year to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. He added that Crowe Malaysia PLT had indicated their willingness to accept re-appointment.

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4.2 On the proposal of Dato' Ir. Chairman, the Ordinary Resolution 4 was put to a vote by way of poll.

4.3 Having concluded the ordinary business of the Meeting, Dato' Ir. Chairman proceeded on with the Special Business.

5. Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 (Ordinary Resolution 5)

5.1 Dato' Ir. Chairman informed that Ordinary Resolution 5, if passed, would empower the Directors to issue new shares up to an aggregate amount not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company.

5.2 He highlighted that in approving the Ordinary Resolution 5, the shareholders, proxies and corporate representatives would also approve the waiver of the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued of the Company arising from issuance of new shares pursuant to this mandate.

5.3 Dato' Ir. Chairman further informed that this general mandate would give the Board a certain amount of flexibility, when the need arose, to issue additional shares subject to approval of all relevant regulatory bodies being obtained, where necessary.

5.4 Details of this resolution are set out in the Notice of the 42nd AGM in the Annual Report 2023.

5.5 On the proposal of Dato' Ir. Chairman, the Ordinary Resolution 5 was put to a vote by way of poll.

6. Proposed authority for the Company to purchase its own shares (Ordinary Resolution 6)

6.1 Dato' Ir. Chairman informed that Ordinary Resolution 6 dealt with the proposed authority for the Company to purchase its own ordinary shares.

6.2 Dato' Ir. Chairman briefed that this ordinary resolution 6, if approved by the shareholders today, would allow the Directors to exercise the power for Company to purchase its own shares of up to 10% of the total number of issued shares of the Company with effect from the date of passing of the resolution until the conclusion of the next AGM or, if earlier revoked by the shareholders in a general meeting

6.3 On the proposal of Dato' Ir. Chairman, the motion for Ordinary Resolution 6 was put to a vote by way of poll.

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7. Any other business

- 7.1 In response to Dato' Ir. Chairman, the Company Secretary confirmed that no notice of any other business for transaction at the Meeting had been received.
- 7.2 The meeting then stood adjourned at 10.20 am after all shareholders, corporate representatives and proxy holders had duly casted their votes. The Attendees were invited to partake in the refreshments provided.

8. Polling Results

- 8.1 The meeting was reconvened at 10.45 am. Dato' Ir. Chairman called the meeting to order and thanked the Attendees for their patience in waiting for the results of the poll.
- 8.2 Dato' Ir. Chairman then announced the poll results for all 6 Ordinary Resolutions as tabulated below upon receipt of report from the Scrutineers, SKY Corporate Services Sdn. Bhd.. The results of the poll were also projected for ease of view by all Attendees:

	FOR		AGAINST		RESULT
	Number of Shares	%	Number of Shares	%	
Ordinary Resolution 1	577,206,478	100	-	-	Carried
Ordinary Resolution 2	577,206,478	100	-	-	Carried
Ordinary Resolution 3	572,106,478	100	-	-	Carried
Ordinary Resolution 4	577,206,478	100	-	-	Carried
Ordinary Resolution 5	577,206,478	100	-	-	Carried
Ordinary Resolution 6	574,333,278	99.5022	2,873,200	0.4978	Carried

- 8.3 Based on the poll results, Dato' Ir. Chairman then declared that all 6 Ordinary Resolutions as tabled at the 42nd AGM were approved by the shareholders, proxies and corporate representatives.

Resolved:

Ordinary Resolution 1

"THAT Dato' Ir. Low Keng Kok be and is hereby re-elected as Director of the Company pursuant to the Company's Constitution."

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Ordinary Resolution 2

“THAT Datuk Lim Seat Hoe be and is hereby re-elected as Director of the Company pursuant to the Company's Constitution.”

Ordinary Resolution 3

“THAT the payment of Directors' Fees and benefit payable to the Independent Non-Executive Directors of the Company up to an aggregate amount of approximately RM161,500.00 from one day after this annual general meeting (“**AGM**”) until the conclusion of the next AGM of the Company be and is hereby approved.”

Ordinary Resolution 4

“THAT Crowe Malaysia PLT be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next AGM and the Directors be and are hereby authorised to fix their remuneration.”

Ordinary Resolution 5

“THAT, subject always to the Companies Act 2016 (“the Act”), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant government or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person or persons, as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

AND THAT the Directors are also empowered to obtain the approval from the Bursa Securities for the listing and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

AND THAT pursuant to Section 85 of the Act, read together with Clause 62 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 to be offered new shares ranking equally to the existing issued of the Company arising from issuance of new shares pursuant to this mandate.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

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Ordinary Resolution 6

“THAT subject to the Act, provisions of the Company’s Constitution, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Securities and the approvals of all relevant regulatory authorities and parties, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company on the Main Market of Bursa Securities and/or hold from upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that:-

- (a) the aggregate number of ordinary shares purchased (“Purchased Share(s)”) and/or held as treasury shares pursuant to this ordinary resolution shall not exceed 10% of the total number of issued shares of the Company at any point in time;
- (b) the maximum funds to be allocated by the Company for the Proposed Renewal of Share Buy-Back Authority shall not exceed the total retained earnings of the Company at the time of the purchase;
- (c) the authority to facilitate the Proposed Renewal of Share Buy-Back Authority will commence immediately upon passing of this ordinary resolution and will continue to be in force until:-
 - (i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the authority will lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (ii) the expiration of the period within which the next AGM is required by law to be held; or
 - (iii) revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and / or any other relevant governmental and /or regulatory authorities (if any).

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

- (a) to cancel the ordinary shares so purchased; or
- (b) to retain the ordinary shares so purchased as treasury shares; and/or
- (c) to retain part thereof as treasury shares and cancel the remainder.

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AND THAT the Board be and is hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to give effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the 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 Renewal of Share Buy-Back Authority.”

9. Conclusion

- 9.1 There being no other business and no further questions from the floor, the meeting concluded at 10.50 am with a vote of thanks to the Chair.

Confirmed as correct

Chairman
Dato' Ir. Low Keng Kok