

CORAZA INTEGRATED TECHNOLOGY BERHAD

[Registration No : 202001039065 (1395386-M)]
(Incorporated in Malaysia)

MINUTES OF ANNUAL GENERAL MEETING

MINUTES OF THE SECOND ANNUAL GENERAL MEETING (2nd AGM) OF THE COMPANY HELD AT ROOM SAFFRON, LEVEL M, THE LIGHT HOTEL, LEBUH TENGGIRI 2, BANDAR SEBERANG JAYA, 13700 PENANG, MALAYSIA ON WEDNESDAY, 10 MAY 2023 AT 10.00 A.M.

ATTENDANCE : As per attendance list

1. COMMENCEMENT

The Chairman of the Company, Mr. Ng Fook San welcomed all shareholders, proxy holders and invited guests to the Company's Second Annual General Meeting ("2nd AGM").

2. NOTICE OF MEETING

Mr. Ng Fook San introduced the Directors, the Company Secretary and the External Auditors of the Company to the meeting:-

- Mr. Lim Teik Hoe (Managing Director);
- Mr. Paul Heng Weng Seng (Non-Independent Non-Executive Director);
- Ms. Ooi Hooi Yin (Chief Financial Officer);
- Ms. Tan She Chia (Company Secretary);
- Dato' Seri Haji Abdul Rafique Bin Abdul Karim (Independent Non-Executive Director);
- Ms. Phoon Yee Min (Independent Non-Executive Director);
- Puan Rusmin Alwani Binti Shukery (Independent Non-Executive Director); and
- Mr. Terence Lau (External Auditors)

After the confirmation from the Secretary of the Company that a quorum was present, the Chairman of the Company, Mr. Ng Fook San called the meeting to order at 10:00 am.

With the consent of members present, the notice convening the meeting was taken as read.

The Chairman also informed the members, corporate representatives and proxies that pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("LR"), all resolutions set out in the Notice of General Meeting must be voted by poll and Rule 8.31A(2) of LR required that at least one scrutineer be appointed to validate the votes cast.

The Chairman informed the members, corporate representatives and proxies that in his capacity as Chair of the meeting, he demanded a poll be taken on all resolutions pursuant to the Company's Constitution.

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Aldpro Corporate Services Sdn. Bhd. (“**Aldpro**”) was appointed as Poll Administrator and CSC Securities Services Sdn. Bhd. (“**CSC**”) was appointed as the Scrutineer for the meeting and they would be overseeing the conduct of the poll and scrutinizing the votes cast.

The Chairman further informed that in view of the mandatory voting by poll of all the resolutions, the polling process for the resolutions would be conducted upon completion of the deliberations of all items to be transacted at the 2nd AGM.

3. PRESENTATION

Before proceeding with the business of the 2nd AGM, Mr. Ng Fook San briefed the members on the business overview of outlook of the Company.

Mr. Ng Fook San shared the following with the members of the Company:-

- a) Principal activities of the Group including providing of services such as sheet metal fabrication, precision machining and sub-modular assembly;
- b) The milestones of the Group;
- c) The past performance of the Group;
- d) The differentiators of the Group;
- e) Past financial highlights of the Group since year 2018 to 2022;
- f) Strategic goal and corporate strategies of the Group;
- g) The progress of new factory; and
- h) Updates on market outlook.

4. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE AUDITORS THEREON

Members were informed by the Chairman to receive the audited financial statements of the Company for the financial year ended (“**FYE**”) 31 December 2022 together with the reports of the directors and auditors thereon.

The Chairman declared that the Audited Financial Statements for the FYE 31 December 2022 together with the reports of the directors and auditors were for discussion purpose only as the provisions of Section 340(1)(a) of the Companies Act 2016 did not require shareholders’ approval for the Audited Financial Statements. Hence, it would not be put forward for voting.

It was opened to the floor for questions on the Audited Financial Statements for the FYE 31 December 2022.

The complete list of questions received for the 2nd AGM together with the answers for the same was attached as **Appendix 1**.

As there were no further questions, the Chairman declared that the Audited Financial Statements for the FYE 31 December 2022 together with the directors’ and auditors’

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report were deemed received by the Meeting as the same had been laid before the Meeting in compliance with Section 340(1)(a) of the Companies Act 2016.

5. **ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND DIRECTORS' BENEFITS OF RM345,000.00 FOR THE PERIOD FROM 1 JUNE 2023 TO 31 MAY 2024**

Members were informed by the Chairman that it was proposed to approve the payment of Directors' fees and Directors' benefits of RM345,000.00 for the period from 1 June 2023 to 31 May 2024.

The Chairman informed the members that interested Directors will abstain from voting on this resolution.

It was opened to the floor for question on the Ordinary Resolution 1.

As there was no further question from the floor, the Meeting proceeded to the Proposed Ordinary Resolution 2 on the agenda.

6. **ORDINARY RESOLUTION 2
TO RE-ELECT PUAN RUSMIN ALWANI BINTI SHUKERY WHO RETIRES IN ACCORDANCE WITH THE ARTICLE 94 OF THE COMPANY'S CONSTITUTION**

Members were informed by the Chairman that Puan Rusmin Alwani Binti Shukery, a Director of the Company was retiring in accordance with the Article 94 of the Company's Constitution and being eligible, had offered herself for re-election. Her Director's Profile could be found on page 11 of the Annual Report.

It was opened to the floor for question on the Ordinary Resolution 2.

As there was no question from the floor, the Meeting proceeded to the Proposed Ordinary Resolution 3 on the agenda.

7. **ORDINARY RESOLUTION 3
TO RE-ELECT MS. PHOON YEE MIN WHO RETIRES IN ACCORDANCE WITH THE ARTICLE 101 OF THE COMPANY'S CONSTITUTION**

Members were informed by the Chairman that Ms. Phoon Yee Min, a Director of the Company was retiring in accordance with the Article 101 of the Company's Constitution and being eligible, had offered herself for re-election. Her Director's Profile could be found on page 13 of the Annual Report.

It was opened to the floor for question on the Ordinary Resolution 3.

As there was no question from the floor, the Meeting proceeded to the Proposed Ordinary Resolution 4 on the agenda.

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8. ORDINARY RESOLUTION 4 APPOINTMENT OF MESSRS GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Members were informed by the Chairman that Messrs Grant Thornton Malaysia PLT was retiring as Auditors of the Company and had indicated their willingness to be re-appointed.

It was opened to the floor for question on the Ordinary Resolution 4.

As there was no question from the floor, the Meeting proceeded to the Proposed Ordinary Resolution 5 on the agenda.

9. ORDINARY RESOLUTION 5 AUTHORITY TO ISSUE SHARES

Members were informed by the Chairman of the Company on Ordinary Resolution 5 on the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The Chairman informed the members that this resolution is to give the Directors of the Company authority to issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting will expire at the conclusion of the next AGM.

The Chairman informed the members that this resolution is also to get shareholders' waiver on their pre-emptive rights, and to allow the Directors to issue new shares to any person under the mandate without having to offer the new shares in the Company to be issued equally to all existing shareholders of the Company prior to issuance.

It was opened to the floor for question on the Ordinary Resolution 5.

As there was no question from the floor, the Meeting proceeded to the Proposed Ordinary Resolution 6 on the agenda.

10. ORDINARY RESOLUTION 6 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR THE RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Members were informed by the Chairman to consider the Ordinary Resolution 6 on the proposed renewal of shareholders' mandate for the recurrent related party transactions of a revenue or trading nature, if passed, will enable the Company and/or its subsidiary to enter into recurrent related party transactions of a revenue or trading nature with related parties which are necessary for the Group's day-to-day operations and are in the ordinary course of business which carried out on an arm's length basis based on normal commercial terms and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the

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minority shareholders of the Company. The details of the proposal are set out in the Circular to Shareholders dated 11 April 2023.

As disclosed in the Circular to Shareholders dated 11 April 2023, Mr. Lim Teik Hoe, Ms. Liew Sow Ying and Mr. Paul Heng Weng Seng (collectively “**Interested Parties**”) are deemed interested in the proposed Ordinary Resolution 6.

On this, they shall, as well as the persons connected to them shall abstain from voting in respect of their direct and/or indirect shareholdings, if any, in the Company on this Ordinary Resolution 6.

It was opened to the floor for question on the Ordinary Resolution 6.

There was no question from the floor, the Meeting proceeded with poll-voting.

11. POLLING PROCESS

The meeting proceeded with poll-voting for all the resolutions. The Chairman explained the procedures for poll-voting.

The Chairman informed that Aldpro, the poll administrator was engaged to count the votes and CSC was appointed to scrutinize the balloting process as well as verify the results of the poll. It was anticipated that the counting and verification of the votes would take about 20 minutes to complete.

At 10.50 a.m., the process of the counting of the votes commenced.

12. ANNOUNCEMENT OF POLL RESULTS

12.1 At 11.02 a.m., the Chairman informed that he had received the poll results for Ordinary Resolutions 1 to 6 which were verified by the Scrutineers, CSC.

12.2 The poll results were reflected on the screen for members’ notation.

12.3 Ordinary Resolution 1 – Approval of payment of Directors' fees and Directors' benefits for the period from 1 June 2023 to 31 May 2024

The Chairman announced that the poll results in respect of Ordinary Resolution 1 as follows:-

Resolution	Vote For			Vote Against		
	No. of shareholders	No. of Units	%	No. of shareholders	No. of Units	%
Ordinary Resolution 1	19	2,014,201	100.0000	0	0	0.0000

The Chairman declared that Ordinary Resolution 1 was carried.

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12.4 Ordinary Resolution 2 – Re-election of Puan Rusmin Alwani Binti Shukery as Director

The Chairman announced that the poll results in respect of Ordinary Resolution 2 as follows:-

Resolution	Vote For			Vote Against		
	No. of shareholders	No. of Units	%	No. of shareholders	No. of Units	%
Ordinary Resolution 2	23	292,552,202	100.0000	0	0	0.0000

The Chairman declared that Ordinary Resolution 2 was carried.

12.5 Ordinary Resolution 3 – Re-election of Ms. Phoon Yee Min as Director

The Chairman announced that the poll results in respect of Ordinary Resolution 3 as follows:-

Resolution	Vote For			Vote Against		
	No. of shareholders	No. of Units	%	No. of shareholders	No. of Units	%
Ordinary Resolution 3	23	292,552,202	100.0000	0	0	0.0000

The Chairman declared that Ordinary Resolution 3 was carried.

12.6 Ordinary Resolution 4 – Re-appointment of Messrs Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration

The Chairman announced that the poll results in respect of Ordinary Resolution 4 as follows:-

Resolution	Vote For			Vote Against		
	No. of shareholders	No. of Units	%	No. of shareholders	No. of Units	%
Ordinary Resolution 4	23	292,552,202	100.0000	0	0	0.0000

The Chairman declared that Ordinary Resolution 4 was carried.

12.7 Ordinary Resolution 5 – Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to issue shares

The Chairman announced that the poll results in respect of Ordinary Resolution 5 as follows:-

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Resolution	Vote For			Vote Against		
	No. of shareholders	No. of Units	%	No. of shareholders	No. of Units	%
Ordinary Resolution 5	23	292,552,202	100.0000	0	0	0.0000

The Chairman declared that Ordinary Resolution 5 was carried without modification as follows:-

“ORDINARY RESOLUTION AUTHORITY TO ISSUE SHARES

THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (the “Act”), ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”)(“**Listing Requirements**”) and/or the approvals of the relevant regulatory authorities, where required, the Directors be and are hereby empowered to issue and allot shares in the Company, at such time 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 that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the Act read together with Article 57 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the Act.”

12.8 Ordinary Resolution 6 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of A Revenue or Trading Nature

The poll results in respect of Ordinary Resolution 6 was as follows:-

Resolution	Vote For			Vote Against		
	No. of shareholders	No. of Units	%	No. of shareholders	No. of Units	%
Ordinary Resolution 6	21	3,428,801	100.0000	0	0	0.0000

The Chairman declared that Ordinary Resolution 6 was carried without modification as follows:-

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“ORDINARY RESOLUTION

PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE”)

“THAT subject always to the ACE Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiary (“**Coraza Group**”) to enter into and give effect to specified recurrent related party transactions of a revenue or trading nature of Coraza Group with specified classes of Related Parties (as defined in the ACE Market Listing Requirements of Bursa Securities) as specified in Section 2.4, the Circular to Shareholders dated 11 April 2023, which are necessary for the day-to-day operations of Coraza Group provided that the transactions are in the ordinary course of business and are carried out at arms’ length basis on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public as well as are not detrimental to the minority shareholders of the Company and such approval, shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which time the mandate will lapse, unless the mandate is renewed by a resolution passed at that meeting;
- (b) the expiration of the period within which the next AGM of the Company after that date is required 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 a resolution passed by the shareholders of the Company in a general meeting;

whichever is earlier.

AND THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities and to deal with all matters in relation thereto and to take 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 transactions contemplated and/or authorised by this Ordinary Resolution.”

13. Retirement of Mr. Ng Fook San as Executive Chairman of the Company

Members were informed by the Chairman of the Meeting that Mr. Ng Fook San has indicated his intention not seek for re-election at the 2nd AGM and therefore retired as Executive Chairman of the Company at the conclusion of the 2nd AGM of the Company.

- 14. Mr. Lim Teik Hoe, on behalf of the Board of Directors and management team of Coraza, extended their sincerest appreciation for Mr. Ng Fook San’s exceptional leadership and unwavering commitment to Coraza during his tenure as Chairman.

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15. TERMINATION

There being no other business, the meeting was terminated at 11.06 am with a vote of thanks to the Chairman.

CONFIRMED CORRECT,

LIM TEIK HOE

Director

Date : 10 May 2023