

GROMUTUAL BERHAD
Registration No. 200301022614 (625034-X)
(Incorporated in Malaysia)

MINUTES of the **20th Annual General Meeting (“20th AGM”)** of the Company duly conducted at **Austin 18, Jalan Austin Perdana 3, Taman Austin Perdana, 81100 Johor Bahru, Johor, Malaysia** on **Monday, 29th May 2023** at **10.00 a.m** via physical meeting.

SHAREHOLDERS As per attendance list attached.

DIRECTORS	:	Mr. Teo Yu Yin	<i>(Non-Executive Chairman)</i>
		Mr. Teo Yu Hong	<i>(Managing Director)</i>
		Ms. Chew Kwee Hiok	<i>(Deputy Managing Director cum Chief Executive Officer)</i>
		YH Dato’ Cheong Keap Tai	<i>(Non-Independent Non-Executive Director)</i>
		Mr. Teo Yu Yang	<i>(Non-Independent Non-Executive Director)</i>
		Ms. Tan Chia Hon	<i>(Non-Independent Non-Executive Director)</i>
		Mr. Wong Wen Tak	<i>(Independent Non-Executive Director)</i>
		Mr. Chan Chong Wey	<i>(Independent Non-Executive Director)</i>
		Encik SR Hj Abdul Khalid Bin Abdul Rahman	<i>(Independent Non-Executive Director)</i>
IN ATTENDANCE	:	Ms. Yong May Li	<i>(Company Secretary)</i>
		Ms. Tham Yap Mey	<i>(Company Secretary)</i>
		Ms. Norzahidah Binti Suratman	<i>(Representing Tricor Corporate Services Sdn. Bhd.)</i>
		Ms. Syahira Nadia Binti Sulaiman	<i>(Representing Tricor Corporate Services Sdn. Bhd.)</i>
	BY INVITATION	:	Mr. Johnny Sia
		Ms. Khor Hui Ni	<i>(Auditors from BDO PLT)</i>
		Mr. Tan Ye Shean	<i>(Auditors from BDO PLT)</i>

CHAIRMAN

Mr. Teo Yu Yin chaired the meeting.

NOTICE

The notice convening the meeting was tabled and taken as read.

QUORUM

The requisite quorum being present, the Chairman declared the meeting duly convened.

INTRODUCTION

The Chairman welcomed all attendees to the 20th Annual General Meeting (“20th AGM”) of the Company and informed that with notice of meeting being circulated to the shareholders within the prescribed period, the Notice was taken as read.

The Chairman called the meeting to order at 10.00 a.m. upon confirmation by the Company Secretary’s on the presence of the requisite quorum.

The Chairman informed the meeting that in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and in order to strengthen Corporate Governance, it is mandatory for all listed companies to conduct poll voting on all resolutions set out in the Notice of General Meeting.

The Chairman further informed that Messrs. Tricor Investor & Issuing House Services Sdn Bhd had been appointed to act as the Poll Administrator whereas Messrs. Asia Securities Sdn Berhad had been appointed as the Scrutineer to validate the votes cast at the meeting.

He then explained to the meeting that the poll on all resolutions will be conducted after the meeting has deliberated on all items on the agenda. The meeting noted the procedures for tabling and approving the resolutions.

The Chairman then proceeded to the businesses of the meeting as follows: -

ORDINARY BUSINESS:

1. AUDITED FINANCIAL STATEMENTS AND THE REPORTS OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Audited Financial Statements of the Company for the financial year ended 31 December 2022 and the Reports of Directors and Auditors ("AFS") having been circulated to all the members of the Company within the prescribed period were laid to the members of the Company.

It was noted that this Agenda item does not require shareholders' approval as per Section 340(1)(a) of the Companies Act 2016, hence the item was meant for discussion only and was not put forward for voting.

Without any questions raised from shareholders, the Chairman proceeded to the next Agenda item.

2. ORDINARY RESOLUTION 1: DIRECTORS' FEE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The meeting proceeded to item 2 on the agenda for Ordinary Resolution 1 that was to approve the payment of Directors' fees amounting to RM388,333.00 for the financial year ended 31 December 2022.

The Chairman proposed the following motion to the meeting for consideration:

"THAT the Directors' Fee of RM388,333.00 for the financial year ended 31 December 2022 be hereby approved."

Without any questions raised from shareholders, the Chairman proceeded to the next item of the Agenda as the poll voting on this resolution would be conducted later.

3. ORDINARY RESOLUTION 2: PAYMENT OF DIRECTORS' BENEFITS AT THE CAPPING AMOUNT OF RM30,000 FROM 20TH AGM TO 21ST AGM OF THE COMPANY

The meeting proceeded to item 3 on the agenda for Ordinary Resolution 2 that was to approve the payment of Directors' benefits at the capping amount of RM30,000 for the period commencing from the date immediately after the 20th Annual General Meeting up to date of the next 21st Annual General Meeting of the Company to be held in 2024.

The Chairman proposed the following motion to the meeting for consideration:

"THAT the Directors' benefits at the capping amount of RM30,000 from 20th Annual General Meeting to 21st Annual General Meeting of the Company be hereby approved"

Without any questions raised from shareholders, the Chairman proceeded to the next item of the Agenda as the poll voting on this resolution would be conducted later.

**4. ORDINARY RESOLUTIONS 3 TO 4:
RE-ELECTION OF DIRECTORS UNDER CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION**

The Chairman then proceeded to the item 4 on the agenda for Ordinary Resolutions 3 to 4 for re-election of the following Directors who were subject to retirement under Clause 76(3) of the Company's Constitution and being eligible, they have offered themselves for re-election.

The Chairman proposed the following motion to the meeting for consideration:

4.1 Ordinary Resolution 3:

"THAT Mr. Teo Yu Hong retiring pursuant to Clause 76(3) of the Company's Constitution and who being eligible, be hereby re-elected Director of the Company"

4.2 Ordinary Resolution 4:

"THAT YH Dato' Chong Keap Thai @ Cheong Keap Tai retiring pursuant to Clause 76(3) of the Company's Constitution and who being eligible, be hereby re-elected Director of the Company"

Without any questions raised from shareholders, the Chairman proceeded to the next item of the Agenda as the poll voting on these resolutions would be conducted later.

**5. ORDINARY RESOLUTIONS 5 TO 7:
RE-ELECTION OF DIRECTORS UNDER CLAUSE 78 OF THE COMPANY'S CONSTITUTION**

The Chairman then proceeded to the item 5 on the agenda for Ordinary Resolutions 5 to 7 for re-election of the following Directors who were subject to retirement under Clause 78 of the Company's Constitution and being eligible, they have offered themselves for re-election.

The Chairman proposed the following motion to the meeting for consideration:

5.1 Ordinary Resolution 5:

"THAT Ms. Tan Chia Hon retiring pursuant to Clause 78 of the Company's Constitution and who being eligible, be hereby re-elected Director of the Company"

5.2 Ordinary Resolution 6:

"THAT Mr. Chan Chong Wey retiring pursuant to Clause 78 of the Company's Constitution and who being eligible, be hereby re-elected Director of the Company"

5.3 Ordinary Resolution 7:

"THAT Mr. SR HJ Abdul Khalid Bin Abdul Rahman retiring pursuant to Clause 78 of the Company's Constitution and who being eligible, be hereby re-elected Director of the Company"

**6. ORDINARY RESOLUTION 8:
RE-APPOINTMENT OF AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The next item on the Agenda for Ordinary Resolution 8 was proposed on the re-appointment of Auditors and authorisation for Directors to fix their remuneration. The meeting noted that the Company's Auditors, BDO PLT, had indicated their willingness to continue office.

The Chairman proposed the following motion to the meeting for consideration:

"THAT BDO PLT be hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2023 at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting"

Without any questions raised from shareholders, the Chairman proceeded to the next item of the Agenda as the poll voting on this resolution would be conducted later.

SPECIAL BUSINESS:

**7. ORDINARY RESOLUTION 9:
AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The next item on the Agenda for Ordinary Resolution 9 was to seek authority for Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 and the Chairman proposed the following motion to the meeting for consideration:

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors be and are hereby authorised to issue and allot shares in the Company, from time to time, at such price, upon such terms and conditions and for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued during the preceding twelve (12) months 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 be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued from Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until conclusion of the next annual general meeting of the Company after the approval was given or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting.”

Without any questions raised from shareholders, the Chairman proceeded to the next item of the Agenda as the poll voting on this resolution would be conducted later.

8. TO TRANSACT ANY OTHER BUSINESS AND POLLING

The Chairman informed that no notice had been received for any other business for this Meeting.

Therefore, the Chairman invited the representative of Tricor Investor & Issuing House Services Sdn. Bhd. to brief the members and proxies present on the polling procedures.

After the briefing, the members and proxies present then proceeded to cast their votes.

ADJOURNMENT OF MEETING

The Chairman adjourned the meeting for 15 minutes to wait for validation of poll results by the Scrutineer.

RESUMPTION OF MEETING

The Meeting resumed after the counting of votes had been completed.

The Scrutineer announced the result of the poll as follows:

Ordinary Resolution 1: Payment of Directors Fee of RM388,333.00 for the financial year ended 31 December 2022

	No. of Votes	%
Votes in FAVOUR of the resolution	230,009,678	99.9991
Votes AGAINST the resolution	2,000	0.0009

Ordinary Resolution 1: Approval of payment of Directors benefits at the capping amount of

Resolution 2: RM30,000 from date of 20th Annual General Meeting immediately to the next date of 21st Annual General Meeting of the Company to be held in 2023.

	No. of Votes	%
Votes in FAVOUR of the resolution	230,009,678	99.9991
Votes AGAINST the resolution	2,000	0.0009

Ordinary Resolution 3: Re-election of Mr. Teo Yu Hong, Director who retired by rotation pursuant to Clause 76(3) of the Company's Constitution.

	No. of Votes	%
Votes in FAVOUR of the resolution	230,011,678	100.0000
Votes AGAINST the resolution	0	0.0000

Ordinary Resolution 4: Re-election of YH Dato' Chong Keap Thai @ Cheong Keap Tai, Director who retired by rotation pursuant to Clause 76(3) of the Company's Constitution.

	No. of Votes	%
Votes in FAVOUR of the resolution	230,011,678	100.0000
Votes AGAINST the resolution	0	0.0000

Ordinary Resolution 5: Re-election of Ms. Tan Chia Hon Director who retired by rotation pursuant to Clause 78 of the Company's Constitution.

	No. of Votes	%
Votes in FAVOUR of the resolution	230,011,678	100.0000
Votes AGAINST the resolution	0	0.0000

Ordinary Resolution 6: Re-election of Mr. Chan Chong Wey Director who retired by rotation pursuant to Clause 78 of the Company's Constitution.

	No. of Votes	%
Votes in FAVOUR of the resolution	230,009,678	100.0000
Votes AGAINST the resolution	0	0.0000

Ordinary Resolution 7: Re-election of Mr. SR HJ Abdul Khalid Bin Abdul Rahman Director who retired by rotation pursuant to Clause 78 of the Company's Constitution.

	No. of Votes	%
Votes in FAVOUR of the resolution	230,011,678	100.0000
Votes AGAINST the resolution	0	0.0000

Ordinary Resolution 8: Re-appointment BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

	No. of Votes	%
Votes in FAVOUR of the resolution	230,009,678	100.0000
Votes AGAINST the resolution	0	0.0000

Ordinary Resolution 9: Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.

	No. of Votes	%
Votes in FAVOUR of the resolution	230,009,678	100.0000
Votes AGAINST the resolution	0	0.0000

The Chairman declared that Ordinary Resolutions 1 to 9 were duly passed by the shareholders and proxies present at the meeting.

TERMINATION

There being no further business, the meeting terminated at 10.45 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

TEO YU YIN
CHAIRMAN

Dated: 29 May 2023