

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

MINUTES of the **21<sup>st</sup> Annual General Meeting (“21<sup>st</sup> AGM”)** of the Company duly conducted at **Austin 18, Jalan Austin Perdana 3, Taman Austin Perdana, 81100 Johor Bahru, Johor, Malaysia** on **Monday, 27<sup>th</sup> May 2024 at 10.00 a.m.**

SHAREHOLDERS As per attendance list attached.

DIRECTORS	:	Mr. Teo Yu Yin Mr. Teo Yu Hong Ms. Chew Kwee Hiok  YH Dato’ Cheong Keap Tai  Mr. Teo Yu Yang  Ms. Tan Chia Hon  Mr. Wong Wen Tak Mr. Chan Chong Wey Encik SR Hj Abdul Khalid Bin Abdul Rahman	<i>(Non-Executive Chairman)</i> <i>(Managing Director)</i> <i>(Deputy Managing Director cum Chief Executive Officer)</i> <i>(Non-Independent Non-Executive Director)</i> <i>(Non-Independent Non-Executive Director)</i> <i>(Non-Independent Non-Executive Director)</i> <i>(Independent Non-Executive Director)</i> <i>(Independent Non-Executive Director)</i> <i>(Independent Non-Executive Director)</i>
IN ATTENDANCE	:	Ms. Wong Chee Yin Ms. Tham Yap Mey Ms. Norzahidah Binti Suratman Ms. Soon Ban Ling	<i>(Company Secretary)</i> <i>(Company Secretary)</i> <i>(Representing Tricor Corporate Services Sdn. Bhd.)</i> <i>(Representing Asia Securities Sdn. Bhd.)</i>
BY INVITATION	:	Mr. Johnny Sia Ms. Khor Hui Ni Ms. Vivian Teoh Wen Hui Mr. Tan Ye Shean	<i>(Auditors from BDO PLT)</i> <i>(Auditors from BDO PLT)</i> <i>(Auditors from BDO PLT)</i> <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 21<sup>st</sup> Annual General Meeting (“21<sup>st</sup> 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. Bhd. had been appointed as the Scrutineer to validate the votes casted 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 2023**

The Audited Financial Statements of the Company for the financial year ended 31 December 2023 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. RESOLUTION 1: DIRECTORS' FEE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

The meeting proceeded to item 2 on the agenda for Resolution 1 that was to approve the payment of Directors' fees amounting to RM360,000.00 for the financial year ended 31 December 2023.

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

"THAT the Directors' Fee of RM360,000.00 for the financial year ended 31 December 2023 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. RESOLUTION 2: PAYMENT OF DIRECTORS' BENEFITS AT THE CAPPING AMOUNT OF RM30,000 FROM 21<sup>ST</sup> AGM TO 22<sup>ND</sup> AGM OF THE COMPANY**

The meeting proceeded to item 3 on the agenda for 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 21<sup>st</sup> Annual General Meeting up to the next 22<sup>nd</sup> Annual General Meeting of the Company to be held in 2025.

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

"THAT the Directors' benefits at the capping amount of RM30,000 from 21<sup>st</sup> Annual General Meeting up to date of the next 22<sup>nd</sup> Annual General Meeting of the Company to be held in 2025 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. RESOLUTIONS 3 TO 5:**

**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 Resolutions 3 to 5 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 Resolution 3:**

"THAT Mr. Wong Wen Tak 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 Resolution 4:**

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

**4.3 Resolution 5:**

"THAT Ms. Chew Kwee Hiok 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. RESOLUTION 6:  
RE-APPOINTMENT OF AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The next item on the Agenda for Resolution 6 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 2024 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.

**6. SPECIAL BUSINESS:  
ORDINARY RESOLUTION 1:  
AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The next item on the Agenda for Resolution 7 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.

**7. ORDINARY RESOLUTION 2:**  
**CONTINUITY OF THE INDEPENDENT DIRECTOR WHO HAS SERVED THE COMPANY FOR CUMULATIVE TENURE OF MORE THAN NINE (9) YEARS – MR WONG WEN TAK**

The Chairman then proceeded to the item 7 on the agenda for Resolutions 8 for continuity of the Independent Director.

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

“THAT Mr. Wong Wen Tak who has served as an Independent Non-Executive Director of the Company for a cumulative tenure of more than nine (9) years, be hereby recommended and approved to continue to act as an Independent Non-Executive Director of the Company, via single tier voting process.”.

Without any questions raised from shareholders, the Chairman proceeded to the last of the Agenda as the poll voting on these resolutions 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.

The Chairman then 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:

**Resolution 1: Payment of Directors Fee of RM360,000.00 for the financial year ended 31 December 2023.**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	239,552,894	100.0000
Votes AGAINST the resolution	0	0.0000

**Resolution 2: Approval of the payment of Directors benefits at the capping amount of RM30,000 for the period commencing from the date immediately after the 21st Annual General Meeting up to date of the next 22<sup>nd</sup> Annual General Meeting of the Company to be held in 2025.**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	239,552,894	100.0000

Votes AGAINST the resolution	0	0.0000
------------------------------	---	--------

**Resolution 3: Re-election of Mr. Wong Wen Tak, Director who retired by rotation pursuant to Clause 76(3) of the Company's Constitution.**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	239,552,894	100.0000
Votes AGAINST the resolution	0	0.0000

**Resolution 4: Re-election of Mr Teo Yu Yin, Director who retired by rotation pursuant to Clause 76(3) of the Company's Constitution.**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	239,552,894	100.0000
Votes AGAINST the resolution	0	0.0000

**Resolution 5: Re-election of Ms. Chew Kwee Hiok, Director who retired by rotation pursuant to 76(3) of the Company's Constitution.**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	239,552,894	100.0000
Votes AGAINST the resolution	0	0.0000

**Resolution 6: Re-appoint BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	239,552,894	100.0000
Votes AGAINST the resolution	0	0.0000

**Resolution 7: Authority to Director of the Company to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	239,552,894	100.0000
Votes AGAINST the resolution	0	0.0000

**Resolution 8: Continuity in office as Independent Non-Executive Director who has served the Company for a cumulative tenure of more than nine (9) years – Mr Wong Wen Tak.**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	239,552,894	100.0000
Votes AGAINST the resolution	0	0.0000

The Chairman declared that Ordinary Resolutions 1 to 8 were duly passed by the shareholders and proxies present at the meeting.

### **CLOSE OF MEETING**

There being no further business, the meeting closed at 10.27 a.m. with a vote of thanks to the Chair.

**SIGNED AS A CORRECT RECORD**

**TEO YU YIN**  
**CHAIRMAN**

Dated: 27 May 2024