



MIECO CHIPBOARD BERHAD

Registration No. 197201001235(12849-K)

MINUTES OF THE FIFTIETH ANNUAL GENERAL MEETING (50TH AGM) OF MIECO CHIPBOARD BERHAD ("MIECO" OR "THE COMPANY") CONDUCTED ON A VIRTUAL BASIS ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT BOARD ROOM, NO. 1, BLOCK C, JALAN INDAH 2/6, TAMAN INDAH, BATU 11, 43200 CHERAS, SELANGOR ON MONDAY, 29 MAY 2023 AT 9:30 A.M.

Present at the Broadcast Venue	: Datuk Dr. Roslan Bin A. Ghaffar (<i>Chairman</i>)	("DDR")
	: Dato' Sri Ng Ah Chai	("DSN")
	: Mr. Ng Wei Ping	("NWP")
	: Mr. Kajendra A/L Pathmanathan	("KAJ")
	: Mr. Cheam Tow Yong	("CTY")
Present via video-teleconferencing	: Dato' Abdul Rashid Bin Mat Amin	("DAR")
By Invitation	: Mr. Ng Tien Ying	("NTY")
	: Representatives from Messrs UHY (<i>External Auditors</i>)	
In Attendance	: Ms. Ng Geok Lian (<i>Company Secretary</i>)	("NGL")
Proxies	: 1 proxy as per Attendance Sheet	
Chairman Represented	: 1 headcount as per Attendance Sheet	
Shareholders	: 72 shareholders as per Attendance Sheet	

QUORUM

DDR ("Datuk Chairman") called the Meeting to order at 9:30 a.m. with the confirmation from the Company Secretary that a quorum was present. He extended a warm welcome to the shareholders attending via the live streaming. He introduced the Board members and Company Secretary who were present at the Broadcast Venue.

He then proceeded to introduce the Board member present virtually via video conferencing as well as the representatives from Messrs UHY (the External Auditors).

Datuk Chairman proceeded with the agenda.

MIECO CHIPBOARD BERHAD
Registration No. 197201001235(12849-K)

Minutes of the 50th Annual General Meeting held on 29 May 2023 - cont'd

NOTICE OF MEETING

Datuk Chairman stated that timely notice of the AGM had been given in accordance with the Company's Constitution. The Notice convening the AGM was taken as read with the consent of the Meeting.

Datuk Chairman informed that the Listing Requirements of Bursa Malaysia Securities Berhad has mandated poll voting for all resolutions set out in the notice of general meetings.

Pursuant to the above and Section 330 of the Companies Act 2016 ("**the Act**"), Datuk Chairman exercised his right to direct the vote on all resolutions of this Meeting to be conducted by way of poll using electronic means. Datuk Chairman informed that the Share Registrar, Metra Management Sdn. Bhd., has been appointed to act as the Poll Administrator and Symphony Corporate Services Sdn. Bhd. has been appointed as the Independent Scrutineer to verify the results of the poll voting. He then informed that the poll voting was carried out through the Remote Participation and Voting ("RPV") facilities. Datuk Chairman also informed that the Board will endeavour to answer all questions raised by shareholders via the Q&A platform and the responses will be emailed for those questions not answered during the meeting.

Datuk Chairman informed that the voting on the resolutions can be done at any time during the meeting or at the end of the meeting. Datuk Chairman then announced that the online remote voting via the RPV was opened and remained open until the voting session was closed.

1.0 REPORTS AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Datuk Chairman briefed the shareholders that, this agenda item does not require a vote, however, the Directors' Report and Audited Financial Statements which have been forwarded to the shareholders were open for discussion.

There being no questions from the Q&A platform, Datuk Chairman hereby declared that the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Reports of the Directors and the Auditors thereon be and are hereby received.

2.0 PAYMENT OF DIRECTORS' FEES AND BENEFITS

Datuk Chairman informed the Meeting that the Board of MIECO has recommended the payment up to an amount of RM300,000.00 as the payment of Directors' Fees and Benefits to the Non-Executive Directors from 30 May 2023 until the next Annual General Meeting of the Company.

The total estimated amount of Directors' Fees and Benefits payable to Non-Executive Directors was calculated based on the size of the current Board of Directors and the number of scheduled meetings for the period from 30 May 2023, being the day after the 50th AGM until the next Annual General Meeting and other benefits. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next Annual General Meeting of the Company.

There being no questions from the Q&A platform, Datuk Chairman proceeded with the next agenda.

Minutes of the 50th Annual General Meeting held on 29 May 2023 - cont'd

3.0 RE-ELECTION OF DIRECTORS

(i) Re-election of Dato' Sri Ng Ah Chai

Datuk Chairman informed the Meeting that the next item in the agenda was to re-elect Dato' Sri Ng Ah Chai, who retire by rotation in accordance with Clause 103 of the Company's Constitution. Dato' Sri Ng Ah Chai being eligible for re-election, has offered himself for re-election.

(ii) Re-election of Dato' Abdul Rashid Bin Mat Amin

Datuk Chairman informed the Meeting that this agenda was to re-elect Dato' Abdul Rashid Bin Mat Amin, who retire by rotation in accordance with Clause 103 of the Company's Constitution. Dato' Abdul Rashid Bin Mat Amin being eligible for re-election, has offered himself for re-election.

There being no questions from the Q&A platform, Datuk Chairman proceeded with the next agenda.

4.0 RE-APPOINTMENT OF AUDITORS

Datuk Chairman briefed that the proposed adoption of the Ordinary Resolution was to re-appoint Messrs UHY, who had given their consent for re-appointment as auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

There being no questions from the Q&A platform, Datuk Chairman proceeded with the next agenda.

Datuk Chairman highlighted to the Meeting that the remaining two resolutions no. 5 and 6 were conducted as special business.

5.0 AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 75 AND SECTION 76 OF THE COMPANIES ACT, 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS

Datuk Chairman briefed the Meeting that the proposed adoption of the Ordinary Resolution was primarily to give flexibility to the Board of Directors to issue and allot shares at any time in their absolute discretion without convening a general meeting and without having to offer the new shares to be issued equally to all existing shareholders of the Company prior to issuance.

There being no questions from the Q&A platform, Datuk Chairman proceeded with the next agenda.

6.0 PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

Datuk Chairman informed the Meeting that the proposed adoption of the Ordinary Resolution was to allow the Company to purchase up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the aggregate of the retained profits of the Company.

There being no questions from the Q&A platform, Datuk Chairman proceeded with the next agenda.

MIECO CHIPBOARD BERHAD
Registration No. 197201001235(12849-K)

Minutes of the 50th Annual General Meeting held on 29 May 2023 - cont'd

7.0 OTHER BUSINESS

Datuk Chairman, with the confirmation from the Company Secretary that there was no other ordinary business to transact, then proceeded with the Voting Session.

8.0 POLLING PROCESS

At this juncture, the step-by-step guide together with a short audio clip on the online voting module through the RPV facilities provided by Metra Management Sdn. Bhd. was played.

Datuk Chairman then proceeded to the polling process and recapped that the shareholders could submit their votes at the commencement of the Meeting.

Datuk Chairman reminded the shareholders who had yet to cast their votes, to submit their votes via the RPV facility as the voting session would end in 5 minutes.

After 5 minutes, Datuk Chairman announced that the online voting session for the Meeting closed.

9.0 POLL RESULTS

Datuk Chairman called the Meeting to order.

Datuk Chairman commented that prior to the announcement of the poll results, he would like to highlight that the Management have received a number of questions from the shareholders of the Company.

The followings were the Company's response to all questions raised by the shareholders : -

Question	Responses
From Seng Kong Sin, Tan Mei Teng, Tee Que Eng, Teh Sue Wei, Teh Peng Tin, Lee Suan Bee, Ho Weng Seng, Lai Yin Chan	
Requisition for e-vouchers/e-wallet top ups/food vouchers.	Please be informed that there will be no door gifts or e-vouchers, as advised in our Administrative Details dated 28 April 2023 circulated together with the Notice of the 50th AGM. However, the management will put that into consideration in the future meeting. Thank you for your participation.

MIECO CHIPBOARD BERHAD
Registration No. 197201001235(12849-K)

Minutes of the 50th Annual General Meeting held on 29 May 2023 - cont'd

Questions	Responses
From Tan Saik Kuen:	
Why no return to the shareholder? While directors continue receive and enjoy fees etc.	In April 2021, the Company had declared a 3:5 bonus issue of shares to reward shareholders. Moving forward, the Company will consider declaring dividends in future when the Company is in the position to do so.
To all independent directors, did you look into the transparency of the conduct of this meeting?	We would like to assure the shareholders that this meeting is being conducted in compliance with all the requirements.

There being no further questions from the Q&A platform, Datuk Chairman proceeded with the announcement of the voting results. Datuk Chairman declared that all the 6 ordinary resolutions in this AGM were CARRIED. The detail of the voting results were as follows:-

Ordinary Resolution 1

Voted	For	Against
No. of Shareholders	55	17
No. of Shares	640,992,580	8,441
% of Voted Shares	99.9987	0.0013
Result	Accepted	

Ordinary Resolution 2

Voted	For	Against
No. of Shareholders	64	10
No. of Shares	640,994,181	6,979
% of Voted Shares	99.9989	0.0011
Result	Accepted	

Ordinary Resolution 3

Voted	For	Against
No. of Shareholders	63	10
No. of Shares	640,994,178	6,902
% of Voted Shares	99.9989	0.0011
Result	Accepted	

Ordinary Resolution 4

Voted	For	Against
No. of Shareholders	70	4
No. of Shares	640,996,741	4,419
% of Voted Shares	99.9993	0.0007
Result	Accepted	

MIECO CHIPBOARD BERHAD
Registration No. 197201001235(12849-K)

Minutes of the 50th Annual General Meeting held on 29 May 2023 - cont'd

Ordinary Resolution 5

Voted	For	Against
No. of Shareholders	60	14
No. of Shares	640,993,879	7,281
% of Voted Shares	99.9989	0.0011
Result	Accepted	

Ordinary Resolution 6

Voted	For	Against
No. of Shareholders	66	8
No. of Shares	640,998,258	2,902
% of Voted Shares	99.9995	0.0005
Result	Accepted	

TERMINATION

There being no other business, the Meeting ended at 10:25 a.m. with a vote of thanks to Datuk Chairman, the Directors, invitees, shareholders and proxies for their online participation.

Confirmed as a correct record :

- Signed -

Chairman

Dated: 29th day of May 2023.