



MIECO CHIPBOARD BERHAD

Registration No. 197201001235(12849-K)

MINUTES OF THE FIFTY-FIRST ANNUAL GENERAL MEETING (51ST 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 TUESDAY, 28 MAY 2024 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")
	: Madam Tan Poh Cheok	("TPC")
Present via video-teleconferencing	: Representatives from UHY	("UHY Team")
By Invitation	: Mr. Lee Oon Kar	("LOK")
	: Mr. Ng Tien Ying	("NTY")
In Attendance	: Ms. Ng Geok Lian (<i>Company Secretary</i>)	("NGL")
Proxies	: 3 proxies as per Attendance Sheet	
Chairman Represented	: 1 headcount as per Attendance Sheet	
Shareholders	: 68 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 representatives from Messrs UHY ("the External Auditors") present virtually via video.

Datuk Chairman proceeded with the agenda.

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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 gave a briefed rundown to the flow of the 51st AGM, whereby he will run through all resolutions as set out in the Notice of 51st AGM dated 29 April 2024. Thereafter, follow by a question and answer ("Q&A") session, where he and the Board members together with the Management team will address the questions posed by the shareholders at the Meeting using the Q&A platform.

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 2023

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.

Should there be any questions, Shareholders may submit them online using the Q&A platform in this AGM. The Board will address the questions during the Q&A session.

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 RM350,000.00 as the payment of Directors' Fees and Benefits to the Non-Executive Directors from 29 May 2024 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 29 May 2024, being the day after the 51st AGM until the next Annual General Meeting and other benefits. This authority,

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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.

Datuk Chairman commented that as mentioned earlier, Shareholders may submit their questions online using the Q&A platform in this AGM. The Board will address the questions during the Q&A session.

3.0 RE-ELECTION OF DIRECTORS

(i) Re-election of Datuk Dr. Roslan Bin A. Ghaffar ("Datuk Dr. Roslan")

Datuk Chairman informed the Meeting that he was the subject matter of this resolution, hence he will pass the Chair to Mr. Kajendra A/L Pathmanathan ("Mr. Kajendra").

Mr. Kajendra took over the Meeting and reported that the next item in the agenda was to re-elect Datuk Dr. Roslan, who retires by rotation in accordance with Clause 103 of the Company's Constitution. Datuk Dr. Roslan being eligible for re-election, has offered himself for re-election. And that the profile of Datuk Dr. Roslan was set out on page 4 of the Annual Report.

Mr. Kajendra further commented that should there be any questions, Shareholders may submit their questions online using the Q&A platform. The Board will address the questions during the Q&A session.

Mr. Kajendra then passed back the Chair to Datuk Chairman.

(ii) Re-election of Mr. Kajendra A/L Pathmanathan

Datuk Chairman informed the Meeting that this agenda was to re-elect Mr. Kajendra, who retires by rotation in accordance with Clause 103 of the Company's Constitution. Mr. Kajendra being eligible for re-election, has offered himself for re-election.

The profile of Mr. Kajendra was set out on page 8 of the Annual Report.

Datuk Chairman commented that Shareholders may submit their questions online using the Q&A platform in this AGM, if any. The Board will address the questions during the Q&A session.

(iii) Re-election of Madam Tan Poh Cheok

Datuk Chairman informed the Meeting that this agenda was to re-elect Madam Tan Poh Cheok ("Madam Tan"), who retires by rotation in accordance with Clause 110 of the Company's Constitution. Madam Tan being eligible for re-election, has offered herself for re-election.

The profile of Madam Tan was set out on page 9 of the Annual Report.

Datuk Chairman reminded the Shareholders that they may submit their questions online using the Q&A platform in this AGM, if any. The Board will address the questions during the Q&A session.

Datuk Chairman proceeded with the next agenda.

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4.0 RE-APPOINTMENT OF AUDITORS

Datuk Chairman briefed that the next proposed 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.

Shareholders may submit their questions online using the Q&A platform in this AGM, if any. The Board will address the questions during the Q&A session.

Datuk Chairman highlighted to the Meeting that the remaining two resolutions no. 6 and 7 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 Ordinary Resolution No. 6 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.

Should there be any questions, the Shareholders may submit them online using the Q&A platform in this AGM. The Board will address the questions during the Q&A session.

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

Datuk Chairman informed the Meeting that the proposed Ordinary Resolution No. 7 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.

The Shareholders may refer to the Statement to Shareholders dated 29 April 2024 for further details.

Datuk Chairman reminded the Shareholders that they may submit their questions online using the Q&A platform in this AGM, if any. The Board will address the questions during the Q&A session shortly.

7.0 QUESTIONS AND ANSWERS SESSION

Datuk Chairman commented that prior to the commencement of the poll voting session, 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
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 29 April 2024 circulated together with the Notice of the 51 st AGM.

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	<p>This practice is also adopted by other listed companies which work towards rewarding the shareholders more substantively, for example via declaration of dividends and capital issues.</p> <p>Thank you for your participation.</p>
Please send me a copy of the latest annual report, tq.	We take note of your request for the hard copy of the report, we will make the necessary arrangements accordingly.

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

8.0 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.

9.0 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.

10.0 POLL RESULTS

Datuk Chairman called the Meeting to order.

Datuk Chairman proceeded with the announcement of the voting results. Datuk Chairman declared that all the 7 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	52	19
No. of Shares	641,805,260	18,612
% of Voted Shares	99.997100	0.002900
Result	Accepted	

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Ordinary Resolution 2

Voted	For	Against
No. of Shareholders	56	15
No. of Shares	641,814,631	9,241
% of Voted Shares	99.998560	0.001440
Result	Accepted	

Ordinary Resolution 3

Voted	For	Against
No. of Shareholders	58	13
No. of Shares	641,815,039	8,833
% of Voted Shares	99,998624	0.001376
Result	Accepted	

Ordinary Resolution 4

Voted	For	Against
No. of Shareholders	58	13
No. of Shares	641,815,034	8,838
% of Voted Shares	99.99863	0.001377
Result	Accepted	

Ordinary Resolution 5

Voted	For	Against
No. of Shareholders	64	8
No. of Shares	641,818,447	5,505
% of Voted Shares	99.999142	0.000858
Result	Accepted	

Ordinary Resolution 6

Voted	For	Against
No. of Shareholders	54	18
No. of Shares	641,812,833	11,119
% of Voted Shares	99.998268	0.001732
Result	Accepted	

Ordinary Resolution 7

Voted	For	Against
No. of Shareholders	54	18
No. of Shares	641,812,833	11,119
% of Voted Shares	99.998268	0.001732
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.

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Confirmed as a correct record :

- Signed -

Chairman

Dated: 28th day of May 2024.