

ATA IMS BERHAD

Reg. No. 198901012846 (190155-M)

(Incorporated in Malaysia)

MINUTES of the 34th Annual General Meeting of ATA IMS Berhad duly convened and held at the Conference Room, No. 6, Jalan Dewani 1, Kawasan Perindustrian Dewani, 81100 Johor Bahru, Johor on Tuesday, 29 August 2023 at 2:30 p.m.

- PRESENT : As per attendance sheet
- Shareholders : Individuals - 13
Proxies - 14
(of which Chairman acted for 12 members)
Corporate Representative - 2
- Directors : 6
- BY INVITATION : Ms Noraini Ismail (Assistant General Manager for Finance)
Mr Benny Lim (Senior Financial Controller of Winsheng Plastic Industry Sdn. Bhd.)
Ms Chan Yen Ing (Representative from Messrs KPMG, PLT)
Ms Bernice Hong (Representative from Messrs KPMG, PLT)
- SCRUTINEER : Ms Chloe Soon Ban Ling (Representative from Asia Securities Sdn Bhd)
- IN ATTENDANCE : Ms Wong Chee Yin, Company Secretary
- CHAIRMAN : Dato' Sri Chairman took the Chair and called the meeting to order after receiving the Company Secretary's confirmation that there was a requisite quorum.
- NOTICE : The Notice was taken as read.

Dato' Sri Chairman informed the meeting that he was a corporate representative for 407,396,307 shares equivalent to 33.87% of total voting rights. He was also appointed by 12 members as their proxies representing a total of 1,487,210 shares which are equivalent to 0.12% of voting rights at this meeting and they have given their individual instruction for the voting to be carried out.

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Before the meeting proceeded, Dato' Sri Chairman took the opportunity to inform the members that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, resolutions which are set out in the notice of general meeting must be voted by poll. The Share Registrars, Tricor Investor & Issuing House Services Sdn. Bhd. was appointed to act as the Poll Administrator and Asia Securities Sdn. Bhd. was appointed to act as Scrutineer to validate the votes cast at this meeting. However, to ensure the smooth conduct of this meeting, the poll on the resolution would be conducted after the meeting has deliberated on the items on the Agenda.

Dato' Sri Chairman further explained to the members present that ordinary resolutions 1 to 4, 6 and 7 require a simple majority of more than 50% votes and the Special Resolution under Resolution 5 require at least 75% votes from those members present in person or by proxies and voting at this meeting.

1. AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

The Audited Financial Statements for the financial year ended 31 March 2023 together with the Directors' Report and Auditors' Report thereon were tabled.

Dato' Sri Chairman informed the members that the Company has received The Minority Shareholders Watch Group ("MSWG")'s letter dated 21 August 2023 and all the questions raised were read out by the Secretary and were responded by Dato' Sri Chairman of which were listed in Appendix "A" that is attached to the minutes.

Further thereon, one of the shareholders enquired on the person in the Company who handles the sales and business development of the Company and Dato' Sri Chairman answered that he himself is involved in the sales and business development due to the nature of business of the Company and moreover most customers would like to discuss directly with the key personnel to understand the direction and strategy of the Company.

Without further question raised, Dato' Sri Chairman announced that the AFS for the financial year ended 31 March 2023 together with the Directors' Report and Auditors' Report thereon be duly received.

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2. **DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 31 MARCH 2023**

The meeting proceeded to item 2 on the agenda and proposed the motion “to approve the Directors’ Fees of RM180,000.00 for the financial year ending 31 March 2024” to the meeting for consideration.

With no question raised, Dato’ Sri Chairman proceeded to the next item of the Agenda.

3. **RE-ELECTION OF DIRECTORS PURSUANT TO THE COMPANY’S CONSTITUTION**

Dato’ Sri Chairman informed the members that under this Agenda, he and Mr Lee Kok Jong will be retiring as directors of the Company in accordance with Clause 76(3) of the Company’s Constitution. Since Dato’ Sri Chairman was one of the retiring directors under this Agenda, he proposed Mr. Koh Win Ton to be Chairman of the Meeting for this part of the Agenda.

With no objection from the floor, Mr. Koh Win Ton took the chair.

(i) **RE-ELECTION OF DATO’ SRI FOO CHEE JUAN WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY’S CONSTITUTION**

Mr Koh informed the members that Dato’ Sri Foo Chee Juan retired as a director of the Company in accordance with Article 76(3) of the Company’s Constitution and he had offered himself for re-election.

He proceeded to propose the motion “That Dato’ Sri Foo Chee Juan be and is hereby re-elected director of the Company to hold office until such time he is due to retire” to the meeting for consideration.

As the poll on this resolution would be conducted later, Mr. Koh Win Ton handed over the Chair back to Dato’ Sri Chairman to continue with the rest of the items in this Agenda.

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(ii) **RE-ELECTION OF MR LEE KOK JONG WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION**

Dato' Sri Chairman proposed the motion "That Mr Lee Kok Jong be and is hereby re-elected as Director of the Company to hold office until such time he is due to retire" to the meeting for consideration.

With no question raised, Dato' Sri Chairman proceeded to the next item of this Agenda.

4. **APPOINTMENT OF AUDITORS**

Dato' Sri Chairman proposed the motion "That Messrs KPMG PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 March 2024 and to authorise the Directors to fix their remuneration" to the meeting for consideration.

With no question raised, Dato' Sri Chairman proceeded to the next item of the Agenda.

SPECIAL BUSINESS

5. **WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016.**

Dato' Sri Chairman informed the members that this Special Resolution, if passed would allow the Directors to issue new shares to any person under the Proposed General Mandate without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

Dato' Sri Chairman proposed the motion "That the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company under Section 85 of the Companies Act 2016 ("the Act"), read together with Clause 12(3) of the Constitution of the Company.

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5. WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016. (cont'd)

That the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine subject to passing Ordinary Resolution 1– Authority to Issue and Allot Shares of the Company pursuant to Sections 75 and 76 of the Act.” to the meeting for consideration.

With no question raised, Dato’ Sri Chairman proceeded to the next item of the Agenda.

6. AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Dato’ Sri Chairman informed the members that the Company did not issue any shares after obtaining the shareholders’ mandate granted to the Directors at the last Annual General Meeting of the Company held on 24 August 2022.

Dato’ Sri Chairman proposed the following motion to the meeting for consideration:-
“That contingent upon the passing of the Special Resolution on waiver of pre-emptive rights under Section 85 of the Companies Act 2016 (“the Act”) and pursuant to Sections 75 and 76 of the Act, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”).

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6. **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** (cont'd)

THAT such approval on the Proposed 10% General Mandate shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company held after the approval was given;
- (b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

With no question raised, Dato’ Sri Chairman proceeded to the next item of the Agenda.

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7. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH THE RELATED PARTIES AS DISCLOSED UNDER PARAGRAPH 4.3 OF THE CIRCULAR TO SHAREHOLDERS**

Dato' Sri Chairman informed the shareholders that himself and Dato' Fong Chiu Wan are interested parties in the Proposed Renewal of Shareholders' Mandate. Therefore, they and persons connected to them shall abstain from voting on this resolution.

Dato' Sri Chairman elected Mr Koh Win Ton to Chair the meeting for this Agenda. Mr Koh then took over the Chair and proceeded with the Agenda. He proposed the following motion to the meeting for consideration:

"THAT approval be and is hereby given pursuant to Paragraph 10.09, Chapter 10 of the Listing Requirements, the Company may seek a shareholders' mandate for related party transactions involving RRPT, subject to the following:

- (a) The transactions are in the ordinary course of business and are on terms not more favourable to the related party(ies) than those generally available to the public;
- (b) The shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the Company in respect of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year, where:
 - (i) The consideration, value of the assets, capital outlay or costs of the RRPTs is RM1,000,000 or more; or
 - (ii) Any one of the percentage ratios of such aggregated transactions is one percent (1%) or more.

Whichever is the higher;

- (c) The issuance of a circular to the shareholders of the Company, which includes information as may be presented by Bursa Securities.

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- (d) In a meeting to obtain in the shareholders' mandate, the interested Director(s), interested Major Shareholder(s) or interested Person(s) connected with the Director(s) or Major Shareholder(s), such Director(s) or Major Shareholder(s), must not vote on the resolution approving the transactions. An interested Director or interested Major Shareholder must ensure that Person(s) connected with him abstain from voting on the resolution approving the transactions; and
- (e) An immediate announcement shall be made to Bursa Securities when the actual value of the RRPT entered into by the Company exceeds the estimated value of the RRPT disclosed in the circular by ten percent (10%) or more."

With no question raised, Mr Koh handed over the chair back to Dato' Sri Chairman to continue with the rest of the item in the Agenda.

8. ANY OTHER BUSINESS

Dato' Sri Chairman informed that the last item of the Agenda was to transact any other business and the Company Secretary informed that the Company did not receive any notice to deal with any other business for which due notice was required to be given, pursuant to the Companies Act 2016.

CONDUCT OF POLL

Having dealt with all the items on the Agenda, the meeting proceeded to vote on Resolutions 1 to 7. The members and proxies present then proceeded to cast their votes at 2:58 p.m.

ADJOURNMENT OF MEETING

Dato' Sri Chairman adjourned the meeting at 3:00 p.m. to await the poll results from the Scrutineer.

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RESUMPTION OF MEETING

The Meeting resumed at 3:27 p.m. after the counting of votes had been completed and the Scrutineer was invited to read out the poll results.

POLL RESULT

The Scrutineer proceeded with reading out the poll results as follows:

Resolution(s)	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Ordinary Resolution 1	727,197,273	99.9975	18,100	0.0025
Ordinary Resolution 2	725,789,214	99.8039	1,426,159	0.1961
Ordinary Resolution 3	725,789,214	99.8039	1,426,159	0.1961
Ordinary Resolution 4	726,811,014	99.9444	404,359	0.0556
Special Resolution 5	727,215,273	99.9999	100	0.0001
Ordinary Resolution 6	727,215,273	99.9999	100	0.0001
Ordinary Resolution 7	2,462,809	99.9959	1	0.0041

Based on the poll results, Dato' Sri Chairman declared that all the resolutions were duly carried. The Company Secretary was authorized to make the relevant announcement on the outcome of the meeting to Bursa Malaysia Securities Berhad after the trading hours today.

CLOSE OF MEETING

There being no other business, the meeting closed at 3:30 p.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD

DATO' SRI FOO CHEE JUAN

Chairman

Date: