

MINUTES of the 32nd Annual General Meeting of **ATA IMS BERHAD** duly convened virtually via Zoom Meeting which was used as a communication platform on Thursday, 23 September 2021 at 2.30 p.m.

- PRESENT : As per attendance sheet
- Shareholders :
- Individuals - 88
(inclusive of 1 Director)
 - By proxy - 112
(of which Chairman of the Meeting acted for 102 shareholders and another director acted for 2 shareholders)
- Corporate Representative - 2
- Directors : 5
- BY INVITATION : Ms Chan Yen Ing, representative from Messrs KPMT, PLT
- SCRUTINEER : Ms Choo Sook Fun, representative from Asia Scrutineers Sdn Bhd
- IN ATTENDANCE : Ms Wong Chee Yin, Company Secretary
- CHAIRMAN : Due to travel restriction related to Covid-19 pandemic, the Board has elected Mr Koh Win Ton to chair the Meeting.

WELCOME SPEECH BY DATO' SRI FOO CHEE JUAN

Dato' Sri Foo Chee Juan ("Dato' Sri Foo") welcomed all shareholders who had logged in and participated in the 32nd Annual General Meeting ("AGM") of the Company via online through the Remote Participation and Voting Facilities ("RPV") platform. In compliance with Guidance and FAQs on Conduct of General Meeting for Listed Issuers issued by the Securities Commission Malaysia, the AGM was conducted on a fully virtual basis via live streaming and online remote voting using the RPV. Such conduct of Meeting was in compliance with Section 327 of the Companies Act 2016. As he was not present in this meeting in Malaysia, hence the Board has elected Mr Koh Win Ton ("Mr Koh") to chair the meeting. Dato' Sri Foo then passed the chair to Mr Koh.

Mr Koh ("Chairman of the Meeting") informed that all meeting participants including the Chairman, Board Members, Management, Shareholders, Proxies and other invitees were participating in this meeting via the online meeting platform.

He then introduced the members of the Board of Directors, the Company Secretary and the Auditors who were present at this meeting.

QUORUM

There being the requisite quorum, the AGM was called to order.

NOTICE OF MEETING

The Notice convening the AGM as set out in the Annual Report and properly dispatched to the shareholders on 26 August 2021 was taken as read.

CHAIRMAN'S ADDRESS

Mr Koh informed the meeting that there were 102 shareholders who have appointed the Chairman of the Meeting as their proxy to vote on their behalf and the shares so represented were 113,002,934 ordinary shares, representing 9.39% of the total number of issued shares of the Company.

He informed the shareholders that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions which were set out in the notice of general meeting must be voted by poll. Tricor Investor & Issuing House Services Sdn. Bhd. ("TIIH") was appointed as Poll Administrator to conduct the electronic polling process, and Asia Scrutineers Sdn Bhd ("ASSB") as the Independent Scrutineer to verify the votes casted at the meeting.

ONLINE VOTING PLATFORM

Mr Koh then invited the representative of TIIH to play a short video clip on the online voting platform which gave an outline of the voting and the procedures. He further informed the shareholders and the proxies that the voting session was open to allow them to cast their votes throughout the meeting, or they may choose to vote after the Q&A session.

All shareholders and proxies could raise questions in real time by transmitting their questions via the Query Box. Questions that were submitted and in relation to the resolutions to be tabled at this AGM would be responded after all the items on the Agenda have been dealt with. Any similar or repetitive questions posed during the Q&A session would not be repeated, so as to allow an opportunity for others to raise other questions. In the event that the Board and Management Team were unable to answer all the questions due to time constraint, the responses to the remaining questions would be emailed to the shareholders after the AGM on an expedient basis.

Mr Koh then proceeded with the business of the meeting:

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

The Audited Financial Statements for the financial year ended 31 March 2021 ("AFS 2021") together with the Directors' Report and Auditors' Report thereon were tabled.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 *(cont'd)*

Chairman of the Meeting informed that the AFS 2021, together with the Directors' and Auditors' Reports, was meant for discussion only as the Companies Act 2016 did not require a formal approval of the shareholders for the AFS 2021. Therefore, this item was not put forward for voting.

Chairman of the Meeting further informed the shareholders that they could raise any questions on the AFS 2021 and the reports of the Directors and Auditors by typing their questions on the query box and the Board would address the questions during the Q&A session later.

Chairman of the Meeting declared that the AFS 2021 together with the Directors' Report and Auditors' Report thereon were thus, taken as received.

2.0 PAYMENT OF DIRECTORS' FEES

Chairman of the Meeting proposed the motion "THAT the payment of Directors' fees of RM300,000 for the financial year ending 31 March 2022 be hereby approved" to the meeting for consideration.

The poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item on the Agenda.

3.0 RE-ELECTION OF DIRECTORS UNDER CLAUSE 76(3)

Chairman of the Meeting informed the shareholders that (i) Dato' Fong Chiu Wan, and (ii) Datuk Balachandran A/L Govindasamy, who retired in accordance with Clause 76(3) of the Constitution of the Company, had both offered themselves for re-election.

(i) Dato' Fong Chiu Wan

Chairman of the Meeting proposed the motion "THAT Dato' Fong Chiu Wan be and is hereby re-elected as Director of the Company to hold office until such time she is due to retire" to the meeting for consideration.

3.0 RE-ELECTION OF DIRECTORS UNDER CLAUSE 76(3) (cont'd)

The poll on this resolution would be conducted later. Chairman of the Meeting proceeded to the next item of this Agenda.

(ii) Datuk Balachandran A/L Govindasamy

Chairman of the Meeting proposed the motion "THAT Datuk Balachandran A/L Govindasamy be and is hereby re-elected as a director of the Company to hold office until such time he is due to retire" to the meeting for consideration.

The poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item on the Agenda.

4.0 PAYMENT OF A SINGLE TIER FINAL DIVIDEND

Chairman of the Meeting proposed the motion "THAT the payment of a single tier final dividend of 3.35 sen per ordinary share in respect of the financial year ended 31 March 2021 be hereby approved" to the meeting for consideration. The payment of the final dividend will be made on 28 October 2021.

The poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item on the Agenda.

5.0 RE-APPOINTMENT OF AUDITORS

Chairman of the Meeting 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 2022 and to authorise the Directors to fix their remuneration" to the meeting for consideration.

The poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item on the Agenda.

SPECIAL BUSINESS

6.0 ORDINARY RESOLUTION:

Authority to Issue and Allot Shares pursuant to Sections 75 And 76 of the Companies Act 2016

Chairman of the Meeting 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”) (“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 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed 20% General Mandate”).

THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2021.

THAT with effect from 1 January 2022, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.03 of the Listing Requirements 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 by the Company 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, 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 10% General Mandate”).

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

6.0 ORDINARY RESOLUTION:

Authority to Issue and Allot Shares pursuant to Sections 75 And 76 of the Companies Act 2016 (cont'd)

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- b. the expiration of the period within which the next Annual General Meeting 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

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as "Proposed General Mandate").

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 authorized to implement, finalise, complete and take all necessary steps and to do all acts (including to execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

The Company did not issue any shares after obtaining the shareholders' mandate in the previous AGM held on 23/09/2020.

The poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item on the Agenda.

7.0 ORDINARY RESOLUTION:

Proposed Renewal of Authority for Share Buy-Back (“Proposed Share Buy-back”)

Chairman of the Meeting proposed the following motion to the meeting for consideration:

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorized, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- (a) the aggregate number of issued shares in the Company (“Shares”) purchased (“Purchased Shares”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase.

(“Proposed Share Buy-Back”).

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- i. the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- ii. the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
- iii. revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting;

7.0 ORDINARY RESOLUTION:

Proposed Renewal of Authority for Share Buy-Back (“Proposed Share Buy-back”)

(cont’d)

Whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable law, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorized, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities of the time being in force:

- i. to cancel all or part of the Purchased Shares;
- ii. to retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- iii. to distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- iv. to resell all or part of the treasury shares;
- v. to transfer all or part of the treasury shares for the purposes of or under the employees’ share scheme established by the Company and/or its subsidiaries;
- vi. to transfer all or part of the treasury shares as purchase consideration;
- vii. to sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or
- viii. to deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities of the time being in force.

AND THAT the Directors of the Company be and are authorized to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depository) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities.

The poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item on the Agenda.

8.0 ORDINARY RESOLUTION:

Proposed Renewal of Shareholders' Mandate and Proposed New 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 ("Proposed Renewal of Shareholders' Mandate")

Chairman of the Meeting informed the shareholders that Dato' Sri Foo Chee Juan 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.

Chairman of the Meeting proposed the following motion to the meeting for consideration:

"THAT approval be and is hereby given pursuant to Paragraph 10.09 and Practice Note 12 of the Bursa Malaysia Main Market Listing Requirements for the Company and its subsidiaries to enter into the category of Recurrent Related Party Transactions of a revenue or trading nature as set out in Paragraph 4.3 of the Circular to Shareholders dated 26 August 2021 with those Related Parties as set out in Paragraph 4.2 which are necessary for their day-to-day operations, in the ordinary course of business made on an arm's length basis and on normal commercial terms which are not more than favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders; AND THAT the authority conferred by this Mandate shall commence immediately upon the passing of this Resolution and is subject to annual renewal. In this respect, the authority shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting of the Company at which time the authority will lapse unless the authority is renewed by a Resolution passed at that Annual General Meeting;
- (ii) the expiration of the period within which the next Annual General Meeting after that date is required to be held pursuant to section 340 of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to section 340 of the Companies Act, 2016); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier."

The poll on this resolution would be conducted later. Chairman of the Meeting then proceeded to the next item of the Agenda.

9.0 ANY OTHER BUSINESS

Chairman of the Meeting informed that the last item of the Agenda was to transact any other business and the Company has not received any notice to deal with any other business for which due notice was required to be given, pursuant to the Companies Act 2016.

QUESTIONS AND ANSWERS SESSION (“Q&A”)

Chairman of the Meeting then proceeded with the Q&A Session and invited the shareholders to submit their questions via the Query Box. He introduced Dato’ Chris Chan who would be reading out the questions sent in by shareholders and Dato’ Sri Foo will be providing the answers.

Chairman of the Meeting further informed the shareholders that the questions sent in by Minority Shareholders Watch Group (“MSWG”) and a few shareholders which were received before this AGM would be addressed first, and he handed over the Q&A Session to Dato’ Chris Chan and Dato’ Sri Foo.

The questions and answers from the MSWG prior to the AGM, as well as live questions and answers from shareholders of the Company at the AGM are compiled as Appendix A and shall form part of these minutes. As some of the questions were similar to each other and mainly on requisition of e-wallet/e-vouchers, and due to time constraint, Dato’ Sri Foo had responded to 11 of the questions raised by the shareholders via the Query Box. The responses to those remaining questions which have not been addressed would be responded via email to the shareholders or made available on the Company’s website in an expedient manner.

Having concluded the Q&A Session, Dato’ Chris Chan handed over the meeting back to Chairman of the Meeting.

CONDUCT OF POLL

Having dealt with all the items on the agenda, the meeting proceeded to vote on Resolutions 1 to 8 by poll.

Chairman of the Meeting informed the shareholders and proxy holders who had not voted to cast their votes accordingly. The voting session was opened for 10 minutes for casting of votes. He then declared the voting session closed and adjourned the meeting for 30 minutes for the counting of votes.

RECEIVING THE POLL RESULTS FOR RESOLUTIONS 1 TO 8

The poll results verified by the Scrutineers, which were announced to Bursa Securities as follows:

Resolution(s)	Vote For		Vote Against		Results
	No. of Units	%	No. of Units	%	
Resolution 1	934,835,662	99.9930	65,862	0.0070	Carried
Resolution 2	619,877,555	99.8493	935,312	0.1507	Carried
Resolution 3	839,419,177	99.8887	935,312	0.1113	Carried
Resolution 4	934,885,212	99.9983	16,312	0.0017	Carried
Resolution 5	934,870,712	99.9974	24,112	0.0026	Carried
Resolution 6	906,154,578	96.9291	28,708,446	3.0709	Carried
Resolution 7	934,852,412	99.9964	33,312	0.0036	Carried
Resolution 8	213,382,948	99.9811	40,312	0.0189	Carried

Based on the poll results as above, Chairman of the Meeting declared Resolutions 1 to 8 carried.

CLOSE OF MEETING

There being no further business, the Meeting closed at 3:50 p.m. with a vote of thanks to the Chair.

CONFIRMED

CHAIRMAN

Date: 24 September 2021