

**MALAYSIA MARINE AND HEAVY ENGINEERING HOLDINGS BERHAD**  
**COMPANY NO: 198901001515 (178821-X)**

**MINUTES OF THE 33<sup>RD</sup> ANNUAL GENERAL MEETING HELD VIRTUALLY FROM  
THE BROADCAST VENUE AT CONFERENCE ROOM 2, LEVEL 17, MENARA  
DAYABUMI, JALAN SULTAN HISHAMUDDIN, 50050 KUALA LUMPUR, MALAYSIA  
ON THURSDAY, 21 APRIL 2022 AT 11:00 A.M.**

**PRESENT**

1.	Datuk Nasarudin Md Idris	-	Chairman
2.	Mr Choy Khai Choon	-	Director
3.	Mr Keith Taylor*	-	Director
4.	Ir Wan Yusoff Wan Hamat*	-	Director
5.	Ms Gladys Leong*	-	Director
6.	Datuk Yee Yang Chien*	-	Director
7.	Tuan Syed Hashim Syed Abdullah*	-	Director
8.	Encik Ausmal Kardin*	-	Director
9.	Encik Pandai Othman	-	Managing Director & Chief Executive Officer (MD & CEO)

**IN ATTENDANCE**

1.	Encik Shahrin Albakri Mustafa Albakri	-	Company Secretary
2.	Encik Ahmad Zakri Md Salleh	-	Chief Financial Officer
3.	Encik Ismed Darwis*	-	Ernst & Young PLT
4.	Ms Cynthia Lai Nai Ting	-	Ernst & Young PLT
5.	Puan Haniza Sabaran	-	Company Secretary
6.	Puan Rozleen Monzali	-	Boardroom Share Registrars Sdn Bhd (Poll Administrator)
7.	Cik Noramirah Soraya Zainal Ariffin	-	} Boardroom Corporate Services Sdn Bhd (Independent Scrutineers)
8.	Cik Zuriati Yaacob	-	

\* Participated remotely

**PARTICIPATION VIA REMOTE PARTICIPATION AND ELECTRONIC VOTING PLATFORM  
– as per the attendance list attached**

1.	Members	-	575
2.	Proxy holders and Corporate Representatives	-	198

## 1. **OPENING REMARKS**

The Chairman, on behalf of the Board of Directors, welcomed the shareholders to the 33<sup>rd</sup> Annual General Meeting (33<sup>rd</sup> AGM or Meeting) of the Company, the third fully virtual AGM broadcasted via the LUMI Platform.

The Chairman introduced the Board Members, Management and External Auditor who were present at the broadcast venue and the rest of the Board Members who attended remotely.

## 2. **QUORUM**

The Chairman invited the Company Secretary to confirm the presence of a quorum for the Meeting.

The Company Secretary confirmed the presence of quorum to proceed with the Meeting.

He informed that a total of 610 shareholders had registered to participate in the Remote Participation and Electronic Voting platform (RPEV) representing 6.40% of shareholders. A total of 131 shareholders and proxies were logged into the RPEV at the commencement of the Meeting

The Company Secretary also informed that two (2) shareholders representing 15,600 of the issued and paid-up capital of MHB had appointed the Chairman of the Meeting to represent them as their proxies at this AGM.

## 3. **MANAGEMENT PRESENTATION**

Prior to proceeding with the business of the Meeting, the Chairman invited Encik Pandai Othman, the MD & CEO of the Company, to present the highlights of the Company's Operational and Financial Overviews for the financial year ended 31 December 2021 to the shareholders.

The MD & CEO's presentation covered the business highlights of Heavy Engineering and Marine Business, Financial Performance, Sustainability, COVID-19 Management and Key Result Areas. The presentation slide will be published on the Company's website at [www.mhb.com.my](http://www.mhb.com.my) under Investor Relations/AGM.

## 4. **NOTICE OF MEETING AND POLLING PROCEDURE**

The Chairman then called the Meeting to order.

The Chairman informed shareholders that the Notice of AGM and Integrated Annual Report had been announced to Bursa Malaysia Securities Berhad ("Bursa Securities") on 15 March 2022. The Notice of AGM was circulated to the shareholders, Company's Auditors, and advertised in the Star newspaper on 16 March 2022 and declared the same be taken as read.

The Company Secretary informed the shareholders that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all the resolutions set out in the Notice of the 33<sup>rd</sup> AGM will be put to vote by way of a poll. All resolutions are ordinary resolutions requiring a simple majority vote of more than 50% to be carried.

Boardroom Share Registrars Sdn Bhd would conduct the electronic poll voting ("e-polling"), and the e-polling results would be verified by Boardroom Corporate Services Sdn Bhd as the Scrutineers.

The Chairman invited the shareholders to watch the video presentation on the remote voting and e-polling process.

## **5. RESOLUTIONS**

### **5.1 AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

The Chairman informed the Meeting that the 2021 Integrated Annual Report and the Audited Financial Statements for the year ended 31 December 2021, together with the Reports of the Directors and Auditors thereon, had been distributed to shareholders on 16 March 2022.

The Chairman informed the Meeting that Section 340(1) of the Companies Act 2016 does not require the Audited Financial Statements to be formally approved by the shareholders. The Audited Financial Statements were not put forth for voting but tabled for discussion only.

Following the above, the Chairman proceeded to declare that the Audited Financial Statements for the year ended 31 December 2021, together with the Reports of the Directors and Auditors thereon, be taken as received and duly tabled at the Meeting.

### **5.2 ORDINARY RESOLUTION 1: TO RE-ELECT AUSMAL KARDIN WHO RETIRES PURSUANT TO RULE 21.7 OF THE COMPANY'S CONSTITUTION**

The Chairman informed the Meeting that Ausmal Kardin who retired pursuant to Rule 21.7 of the Company's Constitution and being eligible, has offered himself for re-election.

The following motion was put to the Meeting for voting by e-polling.

"THAT Ausmal Kardin, who retires pursuant to Rule 21.7 of the Company's Constitution, be re-elected as a Director of the Company."

### **5.3 ORDINARY RESOLUTION 2: TO RE-ELECT DATUK NASARUDIN MD IDRIS WHO RETIRES PURSUANT TO RULE 21.8 OF THE COMPANY'S CONSTITUTION**

The Chairman handed-over the Chair to Mr Choy Khai Choon, Senior Independent Non-Executive Director to proceed with Resolution 2 as he was standing for re-election.

Mr Choy Khai Choon took the Chair and proceeded to table Resolution 2 which pertains to the retirement of Datuk Nasaruddin Md Idris pursuant to Rule 21.8 of the Company's Constitution and being eligible, has offered himself for re-election.

The following motion was put to the Meeting for voting by e-polling.

"THAT Datuk Nasarudin Md Idris, who retires pursuant to Rule 21.8 of the Company's Constitution, be re-elected as a Director of the Company."

**5.4 ORDINARY RESOLUTION 3:  
TO RE-ELECT DATUK YEE YANG CHIEN WHO RETIRES PURSUANT TO RULE 21.8 OF  
THE COMPANY'S CONSTITUTION**

The Chairman proceeded with Resolution 3 for the re-election of Datuk Yee Yang Chien who retired pursuant to Rule 21.8 of the Company's Constitution and being eligible, has offered himself for re-election.

The following motion was put to the Meeting for voting by e-polling.

"THAT Datuk Yee Yang Chien, who retires pursuant to Rule 21.8 of the Company's Constitution, be re-elected as a Director of the Company."

**5.5 ORDINARY RESOLUTION 4:  
TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' REMUNERATION UP  
TO AN AMOUNT OF RM1,960,000.00 FOR THE PERIOD FROM 22 APRIL 2022 UNTIL  
THE CONCLUSION OF THE NEXT AGM OF THE COMPANY TO BE HELD IN 2023.**

The Chairman informed the Meeting that the amount of Directors' Remuneration paid in 2021 was around RM1.63 million. Further details of the Directors' Remuneration may be referred to at page 212 of the Integrated Annual Report 2021.

The following motion was put to the Meeting for voting by e-polling.

"THAT the payment of Non-Executive Directors' Remuneration (including Directors' fees and benefits) up to an amount of RM1,960,000 for the period from 22 April 2022 until the conclusion of the next AGM of the Company to be held in 2023."

**5.6 ORDINARY RESOLUTION 5:  
TO RE-APPOINT MESSRS ERNST & YOUNG PLT, AS AUDITORS OF THE COMPANY,  
FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022 AND TO AUTHORISE THE  
DIRECTORS TO FIX THEIR REMUNERATION.**

The Chairman informed the shareholders that the retiring Auditors, Messrs Ernst & Young PLT, has given their consent to be re-appointed as the Company's auditors for the financial year ending 31 December 2022.

The following motion was put to the Meeting for voting by e-polling.

"THAT Messrs Ernst & Young PLT be re-appointed as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Board of Directors."

**6. TO TRANSACT ANY OTHER ORDINARY BUSINESS OF WHICH DUE NOTICE SHALL  
HAVE BEEN GIVEN IN ACCORDANCE WITH THE COMPANIES ACT 2016 AND THE  
CONSTITUTION OF THE COMPANY**

The Company Secretary confirmed that the Company had not received any notice to transact any other business at the Meeting.

## 7. QUESTIONS AND ANSWERS SESSION

The Chairman informed the Meeting that the Company had received a letter from the Minority Shareholders Watch Group (MSWG) dated 5 April 2022 on questions relating to the Company. The MD & CEO presented the questions received from MSWG and the corresponding answers accordingly for the benefit of the shareholders.

The shareholders and proxies present were invited to post questions regarding the Company's business and financial performance via the RPEV portal. The questions raised by MSWG, shareholders, corporate representatives and proxies along with the answers from the Company will be published on the Company's website at [www.mhb.com.my](http://www.mhb.com.my) under Investor Relations/AGM.

## 8. COMMENCEMENT OF E-POLLING

The Meeting was adjourned for 30 minutes to allow the shareholders and proxies to cast their votes and the Scrutineers to verify the e-polling results.

## 9. DECLARATION OF POLL RESULTS

At 12.40 p.m., the Chairman called the Meeting to order for the declaration of the e-polling results.

Based on the e-polling results verified by the Scrutineers, the Chairman declared all the resolutions tabled at the 33<sup>rd</sup> AGM, were carried as follows:

ORDINARY RESOLUTION	FOR		AGAINST		TOTAL	
	NO. OF		NO. OF		NO. OF	
	SHARES	%	SHARES	%	SHARES	%
<b>RESOLUTION 1:</b> To re-elect Ausmal Kardin who retires pursuant to Rule 21.7 of the Company's Constitution.	1,103,101,946	99.8709	1,426,288	0.1291	1,104,528,234	100
<b>RESOLUTION 2:</b> To re-elect Datuk Nasarudin Md Idris who retires by rotation pursuant to Rule 21.8 of the Company's Constitution.	1,103,403,714	99.8987	1,118,486	0.1013	1,104,522,200	100

ORDINARY RESOLUTION	FOR		AGAINST		TOTAL	
	NO. OF		NO. OF		NO. OF	
	SHARES	%	SHARES	%	SHARES	%
<b>RESOLUTION 3:</b>  To re-elect Datuk Yee Yang Chien who retires by rotation pursuant to Rule 21.8 of the Company's Constitution.	1,068,057,958	99.6992	36,457,689	3.3008	1,104,515,647	100
<b>RESOLUTION 4:</b>  To approve the payment of Non-Executive Directors' Remuneration up to an amount of RM1,960,000.00 for the period from 22 April 2022 until the conclusion of the next AGM of the Company to be held in 2023.	1,102,352,825	99.8069	2,132,872	0.1931	1,104,485,697	100
<b>RESOLUTION 6:</b>  To re-appoint Messrs Ernst & Young PLT, as Auditors of the Company, for the financial year ending 31 December 2022 and to authorise the Directors to fix their remuneration.	1,104,438,206	99.9916	92,481	0.0084	1,104,530,687	100

**10. CLOSURE OF MEETING**

There being no other business, the Chairman, on behalf of the Board and Management took the opportunity to record their appreciation and gratitude to Mr Choy Khai Choon who retired at the conclusion of the Meeting upon serving nine (9) years as a Board Member of MHB and thanked the shareholders for their attendance and participation in the 33<sup>rd</sup> AGM and declared the Meeting closed at 1.00 p.m.

Confirmed by:

**~~-Confirmed-~~**

**Datuk Nasarudin Md Idris  
Chairman**

Date: 19 May 2022