

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

**MINUTES OF THE 35<sup>TH</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, 18 APRIL 2024 AT 11.00 A.M.**

**PRESENT**

1.	Encik Mohammad Suhaimi Mohd Yasin	-	Chairman
2.	Encik Wan Yusoff Wan Hamat	-	Director
3.	Mr Keith Taylor*	-	Director
4.	Ms Gladys Leong*	-	Director
5.	Captain Rajalingam Subramaniam*	-	Director
6.	YM Raja Azlan Shah Raja Azwa*	-	Director
7.	Encik Ausmal Kardin*	-	Director
8.	Encik Mohd Nazri Mohd Nor	-	Managing Director & Chief Executive Officer (MD & CEO)

**IN ATTENDANCE**

1.	Encik Shahrin Albakri Mustafa Albakri	-	Company Secretary
2.	Encik Mohammad Romzi Shafi'e	-	Chief Financial Officer
3.	Ms Cynthia Lai Nai Ting	-	Ernst & Young PLT
4.	Puan Haniza Sabaran	-	Company Secretary
5.	Puan Rozleen Monzali	-	Boardroom Share Registrars Sdn Bhd (Poll Administrator)
6.	Ms Soo Li Ting	-	SKY Corporate
7.	Puan Zuriati Yaacob	- }	Services Sdn Bhd (Independent Scrutineers)

\* Participated remotely

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

1.	Members	-	1,205
2.	Proxy holders and Corporate Representatives	-	394

## 1. **OPENING REMARKS**

The Chairman, on behalf of the Board of Directors, welcomed shareholders, corporate representatives and proxies to the 35<sup>th</sup> Annual General Meeting (35<sup>th</sup> AGM or Meeting) of the Company and wished all attendees Selamat Hari Raya Aidilfitri.

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 Company Secretary informed that 1,274 shareholders had registered to participate in the Remote Participation and Electronic Voting platform (RPEV), and 297 shareholders and proxies logged into the RPEV at the commencement of the Meeting to form a quorum.

The Company Secretary also informed that fifteen (15) shareholders representing 54,465,653 (2.32%) 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 Mohd Nazir Mohd Nor, the MD & CEO of the Company, to present the Company's Operational and Financial Overviews for the financial year ended 31 December 2023.

The MD & CEO's presentation covered the business highlights of Heavy Engineering and Marine Business, Financial Performance, Sustainability and Strategic Focus.

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

The Chairman then called the Meeting to order.

The Chairman informed shareholders that the Notification card containing the details of the 35<sup>th</sup> AGM and the QR Code to access and view the digital AGM notice, Proxy Form, Administrative Notes and 2023 Integrated Annual Report was dispatched to the shareholders on 14 March 2024. Those digital documents were made available on MHB and Bursa Malaysia's websites from 14 March 2024.

Accordingly, the Notice of AGM was circulated to the Company's Auditors and advertised in the Star newspaper on 14 March 2024 and declared the same be taken as read.

The Company Secretary informed the Meeting 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 35<sup>th</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% of the shareholders, corporate representatives and proxies to be carried.

The Meeting was briefed that Boardroom Share Registrars Sdn Bhd would conduct the electronic poll voting ("e-polling") and Sky Corporate Services Sdn Bhd, as the Scrutineers, would verify the e-polling results.

To facilitate the online voting process, the Chairman invited shareholders, corporate representatives and proxies to vote on the proposed resolutions in the agenda and submit

their votes at any time from the commencement of the Meeting up to the voting closure announcement.

Boardroom Share Registrars Sdn Bhd presented a video on e-polling procedures.

## **5. RESOLUTIONS**

### **5.1 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

The Chairman informed the Meeting that the Integrated Annual Report 2023 and the Audited Financial Statements for the year ended 31 December 2023, together with the Reports of the Directors and Auditors thereon, had been distributed to shareholders on 14 March 2024.

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

Following the above, the Chairman declared that the Audited Financial Statements for the year ended 31 December 2023, together with the Reports of the Directors and Auditors thereon, as received and duly tabled at the 35<sup>th</sup> AGM.

### **5.2 ORDINARY RESOLUTION 1: TO RE-ELECT ENCIK MOHAMMAD SUHAIMI MOHD YASIN WHO RETIRES PURSUANT TO RULE 21.7 OF THE COMPANY'S CONSTITUTION**

The Chairman handed-over the Chair to Encik Wan Yusoff Wan Hamat, Independent Non-Executive Director to proceed with Resolution 1 as he was standing for re-election.

Encik Wan Yusoff Wan Hamat took the Chair and proceeded to table Resolution 1 which pertains to the retirement of Encik Mohammad Suhaimi Mohd Yasin 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 Encik Mohammad Suhaimi Mohd Yasin, who retires pursuant to Rule 21.7 of the Company's Constitution, be re-elected as Director of the Company."

Encik Wan Yusoff then handed over the Chair back to Encik Mohammad Suhaimi.

### **5.3 ORDINARY RESOLUTION 2: TO RE-ELECT ENCIK AUSMAL KARDIN WHO RETIRES PURSUANT TO RULE 21.8 OF THE COMPANY'S CONSTITUTION**

The Chairman informed the members that Encik Ausmal Kardin, 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 Encik Ausmal Kardin, who retires pursuant to Rule 21.8 of the Company's Constitution, be re-elected as a Director of the Company."

**5.4 TO NOTE THE RETIREMENT OF MS GLADYS LEONG WHO RETIRES PURSUANT TO RULE 21.8 OF THE COMPANY'S CONSTITUTION**

The Chairman informed the shareholders that Ms Gladys Leong who retired pursuant to Rule 21.8 of the Company's Constitution at this 35<sup>th</sup> AGM did not offer herself for re-election.

Therefore, she also ceased to be a member of the Board Audit Committee and Nomination & Remuneration Committee at the conclusion of the 35th Annual General Meeting.

The Chairman, on behalf of the Board, thanked Ms Gladys for her invaluable contribution and relentless support to the Board and the Board Committees and wished her success in her future endeavours.

**5.5 ORDINARY RESOLUTION 3:  
TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' REMUNERATION UP TO AN AMOUNT OF RM1.96 MILLION FOR THE PERIOD FROM 18 APRIL 2024 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY TO BE HELD IN 2025**

The Chairman informed the Meeting that the amount of Directors' Remuneration paid in 2023 was around RM1.49 million. Further details of the Directors' Remuneration may be referred to on page 175 of the Integrated Annual Report 2023.

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

"THAT the payment of Non-Executive Directors' Remuneration up to an amount of RM1.96 million for the period from 18 April 2024 until the conclusion of the next AGM of the Company to be held in 2025 be approved."

**5.6 ORDINARY RESOLUTION 4:  
TO RE-APPOINT MESSRS ERNST & YOUNG PLT, AS AUDITORS OF THE COMPANY, FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman informed shareholders that the retiring Auditors, Messrs Ernst & Young PLT, have consented to be re-appointed as the Company's auditors for the financial year ending 31 December 2024.

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."

**5.7 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.

## 6. **QUESTIONS AND ANSWERS SESSION**

The Chairman informed the Meeting that the Company had received a letter from the Minority Shareholders Watch Group (MSWG) dated 2 April 2024 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, corporate representatives 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.

## 7. **COMMENCEMENT OF E-POLLING**

At 12.28 p.m., 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.

## 8. **DECLARATION OF POLL RESULTS**

At 12.59 p.m., the Chairman reconvened the Meeting to declare the e-polling results.

Based on the e-polling results verified by the Scrutineers, the Chairman declared all the resolutions tabled at the 35<sup>th</sup> AGM were carried. Details of the e-polling results are as follows:-

ORDINARY RESOLUTION	FOR		AGAINST		TOTAL	
	NO. OF		NO. OF		NO. OF	
	SHARES	%	SHARES	%	SHARES	%
RESOLUTION 1	1,145,152,992	99.8673	1,522,147	0.1327	1,146,675,139	100
RESOLUTION 2	1,132,032,774	98.7201	14,676,514	1.2799	1,146,709,288	100
RESOLUTION 3	1,144,035,843	99.7513	2,852,245	0.2487	1,146,888,088	100
RESOLUTION 4	1,145,959,450	99.9343	753,838	0.0657	1,146,713,288	100

## 9. **CLOSURE OF MEETING**

On behalf of the Board of Directors and Management, the Chairman thanked the shareholders, corporate representatives and proxies for their attendance and participation at the 35<sup>th</sup> AGM and declared the Meeting closed at 1.01 p.m.

Confirmed by:

**Mohammad Suhaimi Mohd Yasin**  
Chairman

Date: 23 May 2024