

**MI TECHNOVATION BERHAD**  
Company No.: 201701021661 (1235827-D)  
(Incorporated in Malaysia)

Minutes of the Seventh Annual General Meeting (“AGM”) of Mi Technovation Berhad (“Mi Technovation” or “Company”) held at the Auditorium of the Company, No. 20, Medan Bayan Lepas Technoplex, MK 12, Taman Perindustrian Bayan Lepas, 11900 Bayan Lepas, Pulau Pinang on Tuesday, 11<sup>th</sup> June 2024 at 10.00 a.m.

**Board of Directors: -**

|                                      |   |
|--------------------------------------|---|
| Mr. Lee Boon Leng                    | - Independent Non-Executive Chairman          |
| Mr. Oh Kuang Eng                     | - Group Chief Executive Officer (“Group CEO”) |
| Madam Yong Shiao Voon                | - Group Chief Financial Officer (“Group CFO”) |
| Mr. Teo Chee Kheong (Zhang Zhiqiang) | - Executive Director                          |
| Mr. Heng Kok Lin                     | - Executive Director                          |
| Mr. Tan Boon Hoe                     | - Independent Non-Executive Director          |
| Mr. Lim Shin Lid                     | - Independent Non-Executive Director          |
| Ms Phoon Yee Min                     | - Independent Non-Executive Director          |

**Company Secretary: -**

Ms. Ch’ng Lay Hoon

**Auditors: -**

|                   |                           |
|-------------------|---------------------------|
| Mr. Goh Chee Beng | - Partner, Messrs BDO PLT |
|-------------------|---------------------------|

**By invitation: -**

**Senior Management of the Company: -**

|                          |                                 |
|--------------------------|---------------------------------|
| Ms. Ong Tee Ni           | - VP of HR & Administration     |
| Mr. Tung Chun Kang       | - Chief Technology Officer      |
| Ms. Evelyn Ng Zhen Zhing | - VP of QA, IT & Sustainability |
| Mr. Chan Tirng Kaai      | - Chief Operating Officer       |

The shareholders, corporate representatives and proxies who attended the 7<sup>th</sup> AGM shall form an integral part of these Minutes.

**CHAIRMAN’S WELCOME ADDRESS**

Mr. Lee Boon Leng, the Independent Non-Executive Chairman of the Board welcomed all those present and introduced the other members of the Board of Directors, namely Mr. Oh Kuang Eng, the Group CEO, Madam Yong Shiao Voon, the Group CFO, the Executive Directors, Mr. Teo Chee Kheong (Zhang Zhiqiang) and Mr. Heng Kok Lin and the Independent Non-Executive Directors of the Company, Mr. Tan Boon Hoe, Mr. Lim Shin Lid and Ms Phoon Yee Min. He also introduced the Company Secretary, Ms Ch’ng Lay Hoon to the floor.

Also present in the Auditorium were the Senior Management of the Company and the Auditors, Messrs BDO PLT, represented by Mr. Goh Chee Beng and his team.

The Chairman informed the floor that the Meeting would proceed with the agenda of the AGM where 9 Ordinary Resolutions to be tabled for approval by the shareholders before the Group CEO's presentation and thereafter the Group CEO will be taking the Meeting through a Questions and Answers ("Q&A") session which shall include the Company's responses to questions raised by Minority Shareholders Watch Group ("MSWG").

The Chairman stated that the Company Secretary has confirmed that pursuant to Article 110 of the Company's Constitution, the quorum is present. As the requisite quorum is being present, the Chairman commenced the formal business for the meeting and called the meeting to order.

The Chairman handed over the proceeding of the 7<sup>th</sup> AGM to the Company Secretary.

The Company Secretary informed that the Notice convening the 7<sup>th</sup> AGM of the Company was circulated to all shareholders and advertised in The Star on 30<sup>th</sup> April 2024 and since the Notice convening this 7<sup>th</sup> AGM has been circulated within the prescribed period, without any objection, the Notice of Meeting was then taken as read.

**AGENDA 1 - AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS**

The Audited Financial Statements of the Company and Group for the financial year ended 31 December 2023 together with the Directors' and Auditors' Reports thereon which were previously circulated to the shareholders of the Company were laid at the meeting for discussion.

The Company Secretary stated that this Agenda is meant for discussion only and it will not be put forward for voting.

The Company Secretary also informed that the Audited Financial Statements and Reports were incorporated in the Annual Report 2023 and published on the Company's webpage as well as on Bursa Malaysia Securities Berhad ("Bursa Malaysia").

As informed by the Chairman, the Meeting noted that any questions arising from this agenda will be addressed at the Q&A session. The Chairman then declared that the Audited Financial Statements of the Company and Group for the year ended 31 December 2023 were duly tabled and received by the shareholders of the Company.

The Company Secretary then highlighted that in accordance with Paragraph 8.29A (1) of the Bursa Malaysia's Main Market Listing Requirements, all the 9 resolutions as set out in the notice of the 7<sup>th</sup> AGM would be voted by poll. The Company's Share Registrar, Securities Services (Holdings) Sdn Bhd has been appointed as Poll Administrator to conduct the electronic polling ("E-polling") while Commercial Quest Sdn Bhd has been appointed as the Independent Scrutineers for the 7<sup>th</sup> AGM.

**ORDINARY RESOLUTION 1**

**RE-ELECTION OF DIRECTOR - MR. OH KUANG ENG**

The Company Secretary informed the Meeting that Ordinary Resolution 1 dealt with the re-election of Mr. Oh Kuang Eng, the Group CEO, pursuant to Article 165 of the Company's Constitution and being eligible, had offered himself for re-election.

The below polling results were recorded: -

| Ordinary Resolution | Voted For           |               |                   | Voted Against       |               |                   |
|---------------------|---------------------|---------------|-------------------|---------------------|---------------|-------------------|
|                     | No. of shareholders | No. of shares | % of voted shares | No. of shareholders | No. of shares | % of voted shares |
| 1                   | 84                  | 599,352,709   | 99.8577           | 5                   | 853,800       | 0.1423            |

The Chairman declared that Mr. Oh Kuang Eng, the Director retiring pursuant to Article 165 of the Company's Constitution, be hereby re-elected as Director of the Company.

### **ORDINARY RESOLUTION 2**

#### **RE-ELECTION OF DIRECTOR - MR. TAN BOON HOE**

The Company Secretary informed the Meeting that Ordinary Resolution 2 dealt with the re-election of Mr. Tan Boon Hoe, the Independent Non-Executive Director of the Company, pursuant to Article 165 of the Company's Constitution and being eligible, had offered himself for re-election.

The below polling results were recorded: -

| Ordinary Resolution | Voted For           |               |                   | Voted Against       |               |                   |
|---------------------|---------------------|---------------|-------------------|---------------------|---------------|-------------------|
|                     | No. of shareholders | No. of shares | % of voted shares | No. of shareholders | No. of shares | % of voted shares |
| 2                   | 80                  | 597,264,621   | 99.5163           | 8                   | 2,903,188     | 0.4837            |

The Chairman declared that Mr. Tan Boon Hoe, the Director retiring pursuant to Article 165 of the Company's Constitution, be hereby re-elected as Director of the Company.

### **ORDINARY RESOLUTION 3**

#### **RE-ELECTION OF DIRECTOR – MS PHOON YEE MIN**

The Company Secretary informed the Meeting that Ordinary Resolution 3 dealt with the re-election of Ms Phoon Yee Min, the Independent Non-Executive Director of the Company who retired pursuant to Article 165 of the Company's Constitution and being eligible, had offered herself for re-election.

The below polling results were recorded: -

| Ordinary Resolution | Voted For           |               |                   | Voted Against       |               |                   |
|---------------------|---------------------|---------------|-------------------|---------------------|---------------|-------------------|
|                     | No. of shareholders | No. of shares | % of voted shares | No. of shareholders | No. of shares | % of voted shares |
| 3                   | 72                  | 577,848,464   | 99.8700           | 5                   | 2,893,100     | 0.4820            |

The Chairman declared that Ms Phoon Yee Min, the Director retiring pursuant to Article 165 of the Company's Constitution, be hereby re-elected as Director of the Company.

#### **ORDINARY RESOLUTION 4**

#### **PAYMENT OF BENEFITS PAYABLE UP TO RM24,000 PAYABLE TO EXECUTIVE DIRECTORS OF THE COMPANY FROM 7 JUNE 2023 TO 11 JUNE 2024**

The Company Secretary informed that Ordinary Resolution 4 was to approve the Executive Directors' Benefits payable up to RM24,000 from 7 June 2023 to 11 June 2024.

The below polling results were recorded: -

| Ordinary Resolution | Voted For           |               |                   | Voted Against       |               |                   |
|---------------------|---------------------|---------------|-------------------|---------------------|---------------|-------------------|
|                     | No. of shareholders | No. of shares | % of voted shares | No. of shareholders | No. of shares | % of voted shares |
| 4                   | 85                  | 600,062,859   | 99.9837           | 2                   | 97,550        | 0.0163            |

The Chairman declared that Ordinary Resolution 4 be carried.

#### **ORDINARY RESOLUTION 5**

#### **PAYMENT OF DIRECTORS' FEES UP TO RM479,000 IN RESPECT OF THE FINANCIAL YEAR ENDING 31 DECEMBER 2024**

The Company Secretary informed that Ordinary Resolution 5 was to approve the Directors' Fees payable up to RM479,000 in respect of the financial year ending 31 December 2024.

The below polling results were recorded: -

| Ordinary Resolution | Voted For           |               |                   | Voted Against       |               |                   |
|---------------------|---------------------|---------------|-------------------|---------------------|---------------|-------------------|
|                     | No. of shareholders | No. of shares | % of voted shares | No. of shareholders | No. of shares | % of voted shares |
| 5                   | 87                  | 600,072,759   | 99.9837           | 2                   | 97,550        | 0.0163            |

The Chairman declared that Ordinary Resolution 5 be carried.

#### **ORDINARY RESOLUTION 6**

#### **PAYMENT OF BENEFITS PAYABLE UP TO AN AMOUNT OF RM84,000 TO THE DIRECTORS OF THE COMPANY FOR THE PERIOD FROM 12 JUNE 2024 UNTIL THE COMPANY'S NEXT AGM WHICH WILL BE HELD IN 2025**

The Company Secretary informed that Ordinary Resolution 6 was to approve the Directors' Benefits payable up to RM84,000 for the period from 12 June 2024 until the Company's next AGM which will be held in 2025.

The below polling results were recorded: -

| Ordinary Resolution | Voted For           |               |                   | Voted Against       |               |                   |
|---------------------|---------------------|---------------|-------------------|---------------------|---------------|-------------------|
|                     | No. of shareholders | No. of shares | % of voted shares | No. of shareholders | No. of shares | % of voted shares |
| 6                   | 78                  | 599,988,859   | 99.9817           | 4                   | 110,050       | 0.0183            |

The Chairman declared that Ordinary Resolution 6 be carried.

## **ORDINARY RESOLUTION 7**

### **RE-APPOINTMENT OF MESSRS BDO PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Company Secretary informed that Ordinary Resolution 7 was to re-appoint Messrs BDO PLT, the retiring Auditors, as the Auditors of the Company and to authorise the Board of Directors (“Board”) to fix their remuneration.

The meeting noted that the Auditors, Messrs BDO PLT have indicated their willingness to continue in office.

The below polling results were recorded: -

| Ordinary Resolution | Voted For           |               |                   | Voted Against       |               |                   |
|---------------------|---------------------|---------------|-------------------|---------------------|---------------|-------------------|
|                     | No. of shareholders | No. of shares | % of voted shares | No. of shareholders | No. of shares | % of voted shares |
| 7                   | 82                  | 600,160,421   | 99.9979           | 5                   | 12,689        | 0.0021            |

The Chairman declared that Messrs BDO PLT be and is hereby re-appointed as the Auditors of the Company and that the Board be and is hereby authorised to fix their remuneration.

## **ORDINARY RESOLUTION 8**

### **AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016 (“Act”) AND WAIVER PURUSANT TO SECTION 85 OF THE ACT**

The Meeting proceeded with the Special Business of the Agenda to obtain the approval from the shareholders to empower the Directors to issue shares up to an aggregate amount not exceeding 10% of the total number of issued share capital of the Company and waiver pursuant to Section 85 of the Act.

It was noted that the Ordinary Resolution 8, when approved by the shareholders, would allow the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained, where necessary.

The below polling results were recorded: -

| Ordinary Resolution | Voted For           |               |                   | Voted Against       |               |                   |
|---------------------|---------------------|---------------|-------------------|---------------------|---------------|-------------------|
|                     | No. of shareholders | No. of shares | % of voted shares | No. of shareholders | No. of shares | % of voted shares |
| 8                   | 66                  | 564,913,159   | 94.1444           | 20                  | 35,136,550    | 5.8556            |

**IT WAS RESOLVED THAT** subject always to the Act, the Main Market Listing Requirements of Bursa Malaysia, the Constitution of the Company and approvals of any relevant governmental and/or regulatory authorities, where such approval is required, the Board be and is hereby empowered pursuant to Section 75 of the Act, to issue and allot shares in the capital of the Company, at any time upon such terms and conditions and for such purposes and to such person(s) whomsoever as the Board may in its absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of the shares issued pursuant to this resolution does not exceed ten (10) per centum of the total issued share capital of the Company for the time being and that the Board be and is also empowered to obtain approval from Bursa Malaysia for the listing of and quotation for the additional shares so issued on Bursa Malaysia (“Mandate”) and that such authority shall continue in force until the conclusion of the next AGM of the Company.

And that pursuant to Section 85 of the Act read together with Article 29 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights conferred upon the shareholders of the Company in respect of the allotment and issuance of new shares pursuant to the Mandate AND THAT such new shares when allotted shall rank pari passu in all respects with the existing class of ordinary shares;

And further that the Board is exempted from the obligation to offer such new shares first to the existing shareholders of the Company in respect of the allotment and issuance of new shares pursuant to the Mandate.

#### **ORDINARY RESOLUTION 9**

#### **PROPOSED RENEWAL AUTHORITY TO BUY BACK ITS OWN SHARES BY THE COMPANY (“PROPOSED SHARE BUY BACK RENEWAL”)**

The Company Secretary informed the Meeting that Ordinary Resolution 9 was to obtain approval from the shareholders for the renewal of authority to buy back its own shares by the Company.

The relevant information in relation to the Proposed Share Buy Back Renewal has been set-out in the Statement of Share Buy-Back dated 30 April 2024.

The below polling results were recorded: -

| Ordinary Resolution | Voted For           |               |                   | Voted Against       |               |                   |
|---------------------|---------------------|---------------|-------------------|---------------------|---------------|-------------------|
|                     | No. of shareholders | No. of shares | % of voted shares | No. of shareholders | No. of shares | % of voted shares |
| 9                   | 89                  | 600,087,909   | 99.9995           | 2                   | 3,100         | 0.0005            |

**IT WAS RESOVED** that, subject to the Act, provisions of the Company's Constitution, Main Market Listing Requirements of Bursa Malaysia and any prevailing laws, guidelines, rules and regulations issued by the relevant authorities, the Board be authorised to purchase its own shares through Bursa Malaysia (“Shares”), subject to the following: -

- (a) the aggregate number of Shares in the Company which may be purchased and/or held by the Company shall not exceed ten percent (10%) of its total number of issued shares at any point in time;
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the aggregate of the retained earnings of the Company;
- (c) the authority conferred by this resolution would be effective immediately upon the passing of this ordinary resolution and will continue to be in force until:
  - (i) the conclusion of the next AGM of the Company following this AGM at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that Meeting, the authority is renewed, either unconditionally or subject to conditions; or
  - (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
  - (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever occurs first and, in any event, in accordance with the provisions of the Listing Requirement of Bursa Malaysia or any other relevant authorities;

And that the Board be and is hereby authorised to act and to take all steps and do all things as they may deem necessary or expedient to implement, finalise, complete and/or give effect to the purchase of the Company's Shares.

#### **AGENDA 11 - ANY OTHER BUSINESS**

The Meeting noted that no notice of any other business for transaction had been received by the Company for the 7<sup>th</sup> AGM.

The Company Secretary then handed over the Meeting to the Chairman to continue with the 7<sup>th</sup> AGM.

The Chairman then invited the Group CEO, Mr. KE Oh to brief the overall Group's performance for the financial year ended 31 December 2023 ("FY 2023") and thereafter to continue with the Questions & Answer ("Q&A") session.

#### **PRESENTATION BY THE GROUP CEO**

Mr. KE Oh, the Group CEO, thanked the Chairman and welcomed all the shareholders to the Company's 7<sup>th</sup> AGM.

Before his presentation, Mr. Oh tabled his forward statement with a quote: -

*"Invest responsibly by putting in effort to understand the industry, products, supply chain and ecosystem of the target share counters are operating in. Be fully aware of the business model and philosophy of the target company for investment. Invest blindly through hearsay, unprofessional advices and market rumors may be risky."*

The Group CEO then walked the Meeting through the Group's performance in year 2023 in relation to revenue, operating profit, profit after tax and earning per share.

Mr. KE Oh then shared the Group's five (5) year (2019-2023) achievements including the growth cycle i.e. 10-year Post-IPO. It was noted that during 1<sup>st</sup> 5-year upon listing, the Group commenced its growth plan with capacity expansion within its 1<sup>st</sup> business unit, Semiconductor Equipment Business Inuit ("SEBU"), with completion of Bayan Lepas and Batu Kawan factories as well venturing into overseas engineering centres and R&D, namely Korea and Suzhou, China. Thereafter in April 2021, the Group acquired Accurus Scientific's group to form its 2<sup>nd</sup> business unit, Semiconductor Material Business Unit ("SMBU") to be the first and only semiconductor technology player in Malaysia with significant interests in both the equipment and materials businesses which offer comprehensive one-stop solutions for both equipment and materials.

He added moving on the overseas operation expansion (Korea and China) started to incorporate manufacturing activities, marking a significant expansion in its operational capabilities follow by the setting up of the 3<sup>rd</sup> business unit, Semiconductor Solutions Business Unit ("SSBU").

Mr. KE Oh also shared the substantial capex investment as well as the recognition for the same period and proceeded to present the questions raised by MSWG via its letter dated 4<sup>th</sup> June 2024 with the Board's responses.

The below were presented:-

**Operational & Financial Matters**

**Question 1:**

Embarking into the second 5-Year Roadmap for FY2024 to FY2028, the Group will focus on implementing efficient capital management to support the healthy development of its major business units and various companies by fostering the development of continual innovation. The Group foresees that its organizational transformation will be an unprecedented journey in the company history through a daring experiment for a large-scale organizational growth. (page 14 of AR 2023).

(a) Please provide more details on the Group's second 5-Year Roadmap. What specific strategies will be implemented?

*Answer: The Group will maintain a steady growth pace while continue with the technological innovation in the business expansion journey.*

(b) What are the specific targets set in terms of financial performance?

*Answer: The Group targets to achieve a 5-Year Average Revenue of RM600 million over the 2<sup>nd</sup> 5-Year Roadmap.*

(c) What are the major capex plans or investments under this roadmap?

*Answer: Due to sensitivity reason, the Group do not disclose further details on the overall capex plans for the 2<sup>nd</sup> 5-Year Roadmap. However, the Board will make necessary announcement when the Group confirmed any major investment projects along the way.*

**Question 2:**

The Group's effective tax rate for FY 2023 was 19.6%, compared to 12.2% in the previous year (page 15 of AR2023).

What is the projected effective tax rate for FY2024 and FY2025?

*Answer: The projected effective tax rate for FY2024 and FY2025 ranges from 10%-25%.*

**Question 3:**

In October 2023, Mi Semiconductor Pte Ltd entered into an investment agreement of US\$30 million (approximately RM142.86 million) into a research, development and manufacturing facility for power modules and devices in Xiaoshan, Hangzhou City, China with the Xiaoshan Economic and Technological Development Zone Administrative Committee. With this, the Group aims to tap into the opportunity in the wide bandgap applications market in the Automotive & Renewable Energy segment. (page 18 of AR 2023).

(a) Please provide the breakdown of the RM142.86 million investment (e.g. land, cost, construction cost, equipment cost etc.). When does the Group expect this plant to commence operations?

*Answer: As this project is still at the pre-operation, the Board will not disclose much on the investment breakdown. However, the Hangzhou manufacturing plant is targeted to commence operation in FY2026.*

(b) What the key risks that the Group foresees from this venture?

*Answer: The key risks include the uncertainty in the geo-political situation and the global economy development.*

(c) Please provide more details on the wide bandgap applications market that the Group aims to penetrate.

*Answer: This refers to the power semiconductor application in the renewable energy industry.*

### **Corporate Governance Matters**

Question 4:

Practice 5.9 of the Malaysian Code of Corporate Governance (MCCG) stipulates that 30% of the Board should comprise women. As of FY2023, there were two female directors, representing 25% of the total number of directors on the Board.

What steps are being taken to achieve at least a 30% women representation on the Board as stipulated by the MCCG? What specific plans and strategies does the Board have in place to work towards this goal? And when do you expect to comply with Practice 5.9?

*Answer: In response thereto, the Independent Non-Executive Director, Ms Phoon Yee Min, representing the women representation on the Board stated that while the number of Directors on Board may be below 30%, the Group strongly supports gender diversity within its organization. It is reflected that the Group has 36% women under employment within the Group, not to mention that the Group is in a male-dominating industry.*

*Nevertheless, the Board has during FY2023 engaged professional expertise to advise the Board on any shortfall and arising thereto the Board has been targeting to appoint additional women director with expertise in Investment Banking & Equity Capital Market. The target timeframe will on or before June 2025. The successful appointment of the new female member will help achieve 33% (3 out of 9) of women representation on the Board.*

*She added that for the best interest of the Group, with gender diversity to comply, barring unforeseen circumstances, the appointment shall be also including merit and probable contribution by the candidate.*

### **Sustainability Matters**

Question 5:

In support of its second 5-Year Roadmap, the Group has identified a set of key performance targets to measure the performance of the Group's most material matters affecting its sustainability in the short and long term. Among others, the Group's focus includes compliance, instilling a strong mindset of ethical business among its employees, and pursuing efficiency in its resource utilisation such as energy and materials. (page 20 of AR 2023).

- (a) Please outline the key performance targets that the Group has identified.
- (b) What are your long-term targets and timelines for energy efficiency and GHG emission?

*Answer: As mentioned in the subsequent paragraph in Page 20 of AR 2023, the Group continued to expand its efforts on assessing the carbon footprint of the Group's business, as well as possible climate-related impacts on the Group. While the Group pursues efficiency in the Group's resource utilization, the Group is committed to continuously promoting energy-saving initiatives within the Group. The key performance targets in this respect of carbon offsetting include: -*

- a) Offset 50% of Scope 2 electricity GHG emissions by FY2028;
- b) Offset 100% of Scope 3 emissions from business air travel and employees commuting by FY2028

Mr. Oh ended his presentation with a note of thanks to the shareholders for their continuing supports.

The Meeting then opened to the floor for questions.

In response to Mr. Liw Thai Long's concern on the Prospect for FY 2024 posted in the 1<sup>st</sup> quarter FY 2024 financial results in particular "cautiously conservative", Mr. KE Oh reconfirmed, as replied to MSWG earlier, that the Group targets to achieve a 5-Year Average Revenue of RM600 million over the 2<sup>nd</sup> 5-Year Roadmap with a bottom line of 15-25%.

In addition to the target, Mr. Teoh Hui Hin, the shareholder of the Company, also sought further information on investment in Talentek Microelectronics. Mr. KE Oh shared the necessary information with the shareholders.

Mr. KE Oh thanked shareholders for their questions and concern and informed the shareholders that save for sensitive/technical/material information, if any more questions pertaining to today's AGM, the shareholders may complete the online form via the QR Code available, the Company will endeavour to respond to the shareholders accordingly.

Save for the above, there are no further key matters addressed during the proceeding of the AGM.

The Chairman then declared that the Meeting closed.

### **CONCLUSION OF MEETING**

The Chairman concluded the Meeting and thanked all those who participated in the Company's 7<sup>th</sup> AGM.

There being no other matter to discuss, the 7<sup>th</sup> AGM of the Company concluded at 11.30 a.m. with a vote of thanks to the Chairman.

Confirmed as a correct record,

*(Signed)*

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Independent Non-Executive Chairman