

UNITRADE INDUSTRIES BERHAD
(Registration No. 202101013724 (1414023-X))

MINUTES OF THE SECOND ANNUAL GENERAL MEETING (“**2nd AGM**” OR “**THE MEETING**”) OF UNITRADE INDUSTRIES BERHAD (“**UNITRADE**” OR “**THE COMPANY**”) CONDUCTED ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT 12TH FLOOR, MENARA SYMPHONY, NO. 5, JALAN PROF. KHOO KAY KIM, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR ON THURSDAY, 7 SEPTEMBER 2023 AT 10.00 A.M.

PRESENT

Board of Directors

Dato’ Abdul Majit bin Ahmad Khan	– Chairman of the Meeting (Also as proxy for shareholders set out in the Attendance Summary attached)
Mr Sim Keng Chor	– Executive Vice Chairman
Mr Nomis Sim Siang Leng	– Group Managing Director
Mr Simson Sim Xian Zhi	– Executive Director
Dato’ Lok Bah Bah @ Loh Yeow Boo	– Senior Independent Non-Executive Director
Ms Cynthia Toh Mei Lee	– Independent Non-Executive Director
Ms Ong Soo Chan	– Independent Non-Executive Director
Datin Shivajini A/P Sathya Seelan	– Independent Non-Executive Director

In Attendance

Mr Nelson Foo Chean Ee	– Company Secretary
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By Invitation

Mr Stephen Koh Sui Ming	– Chief Financial Officer
Ms Windy Ng	– Head of Group Accounts & Finance
Ms Elysia Moh	– Senior Accountant
Ms Lim Khai Min	– Representing Capital Front Investor Relations
Mr Lam Shuh Siang	– Representing Messrs. KPMG PLT (“KPMG”), the Auditors – via Remote Participation & Electronic Voting (“RPEV”)
Mr Chew Beng Hong	– Representing KPMG, the Auditors – via RPEV
Mr Chong Hsu-Yueng	– Representing M&A Securities Sdn Bhd – via RPEV

The rest of the list of invitees who attended the Meeting is set out in the Attendance Sheet attached therein.

The list of shareholders, corporate representatives and proxies who participated in the Meeting are set out in the Attendance Summary attached and shall form an integral part of these Minutes.

1. CHAIRMAN

Dato’ Abdul Majit bin Ahmad Khan (“**Chairman**”), being the Chairman of the Board of Directors (“**Board**”), presided as the Chairman of the Second Annual General Meeting (“**2nd AGM**” or “**the Meeting**”) of the Company, and welcomed all shareholders, corporate representatives and proxies present at the 2nd AGM. The Chairman informed that the Meeting was conducted through live streaming and online remote participation by using Remote Participation and Electronic Voting (“**RPEV**”) Facilities and is in compliance with

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Section 327 of the Companies Act 2016 and Clause 74 of the Constitution of the Company, which stipulates that the Chairman shall be at the main venue of the Meeting, which allows the Meeting to be held at more than one venue using any instantaneous telecommunication device that allows Members to participate in the Meeting.

2. INTRODUCTION OF BOARD OF DIRECTORS

The Chairman proceeded to introduce the Board members, the Company Secretary and Chief Financial Officer who were in attendance with him at the Broadcast Venue, together with the External Auditors and Sponsor who participated in the Meeting remotely.

3. QUORUM

The requisite quorum being present to Clause 85(1) of the Company's Constitution, the Chairman declared the meeting duly convened and called the meeting to order at 10.00 a.m.

4. SUMMARY OF PROXY FORMS RECEIVED

The Company Secretary informed that based on the report issued by the appointed Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd ("**Boardroom**"), who is also the Poll Administrator of this AGM, a total of 151 members, comprising shareholders, proxies and corporate representatives representing 1,285,664,107 ordinary shares or 82.28% of the total issued shares of the Company had registered and logged in to the RPEV facilities to attend this AGM.

The Company had received in total 80 proxy forms from the shareholders for a total of 1,283,826,402, ordinary shares representing 82.16% of the total issued shares of the Company. Out of those, there were 62 shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented are 1,057,153,200 representing 67.66% of the total issued shares of the Company.

5. NOTICE OF MEETING

The Notice of the Meeting has been circulated within the stipulated time frame to the shareholders, Directors and External Auditors. With the permission of the Meeting, the Notice was taken as read and the Meeting proceeded with the Agenda Proper.

Dato' Chairman further invited the shareholders and proxies to participate in the Meeting by transmitting their questions via the messaging window until the announcement on the closure of the Question and Answer ("**Q&A**") session.

6. REMOTE POLL VOTING

The Chairman briefed the members that the voting at the 2nd AGM shall be decided by a remote poll in accordance with Rule 8.31A of the Bursa Securities' ACE Market Listing Requirements. The Chairman thereafter demanded for a poll to be taken on all resolutions set forth in the Notice of the 2nd AGM pursuant to Clause 101 of the Constitution of the Company.

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The Chairman continued to brief the members on the virtual meeting's sequence flow of presenting all the agenda items including resolutions sought and followed by a Question-and-Answer session. On conclusion of the formal business of the 2nd AGM and to facilitate the resolutions to be voted via RPEV, the online remote voting would be accessible throughout the meeting until the announcement of closure of the voting session later by Chairman.

The Chairman informed the members that the Company has appointed Boardroom as the Poll Administrator to conduct the polling process, and Sky Corporate Services Sdn Bhd as Independent Scrutineer to verify the poll results of the remote voting by RPEV Facility.

The Chairman then invited Boardroom to give a video presentation on the RPEV Facility and procedure for the remote voting to the members.

7. PRESENTATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

At the invitation of the Chairman, the Managing Director of the Company, Nomis Sim Siang Leng (“**Nomis Sim**”) and the Chief Financial Officer of the Company, Stephen Koh Sui Ming gave their presentation on the business overview of the Group and the financial results for the financial year ended 31 March 2023, details of which are attached in Annexure 1.

AS ORDINARY BUSINESS**8. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS**

The Chairman informed that the first agenda item of the Meeting was meant for discussion only as there is no requirement for a formal approval of the audited financial statements by the members pursuant to the provision of Section 340(1)(a) of the Companies Act 2016. There being no objection from the members, the Directors' and Auditors' Reports were taken as read.

**9. ORDINARY RESOLUTION 1
FIRST AND FINAL SINGLE-TIER DIVIDEND OF 0.30 SEN PER ORDINARY SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2023**

The Chairman informed that under Ordinary Resolution 1, the Board would like to seek shareholders' approval on the declaration of a first and final single-tier dividend of 0.30 sen per ordinary share in respect of the financial year ended 31 March 2023.

**10. ORDINARY RESOLUTION 2
DIRECTORS' FEES OF DATO' ABDUL MAJIT BIN AHMAD KHAN**

As the Chairman is interested in this resolution, he handed over the chair to Mr Nomis Sim to put forth the resolution to the Meeting.

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Mr Nomis Sim informed that Ordinary Resolution 2 was to seek shareholders' approval on the payment of Directors' fees to Dato' Abdul Majit bin Ahmad Khan (**"Dato' Abdul Majit"**) amounting to RM5,000 per month for the period from 7 September 2023 until the conclusion of the next Annual General Meeting ("AGM") of the Company.

The Meeting was informed that Dato' Abdul Majit would be abstaining from voting on the Ordinary Resolution 2 to approve the payment of Directors' fees to him pursuant to the Malaysia Code on Corporate Governance (**"MCCG"**). Mr Nomis Sim thereafter passed the chairmanship back to Dato' Abdul Majit.

11. ORDINARY RESOLUTION 3
DIRECTORS' FEES OF DATO' LOK BAH BAH @ LOH YEOW BOO

The Chairman informed that Ordinary Resolution 3 was to seek shareholders' approval on the payment of Directors' fees to Dato' Lok Bah Bah @ Loh Yeow Boo amounting to RM5,000 per month for the period from 7 September 2023 until the conclusion of the next AGM of the Company.

The Meeting was informed that Dato' Lok Bah Bah @ Loh Yeow Boo would be abstaining from voting on the Ordinary Resolution 3 to approve the payment of Directors' fees to him pursuant to the MCCG.

12. ORDINARY RESOLUTION 4
DIRECTORS' FEES OF MS CYNTHIA TOH MEI LEE

The Chairman informed that Ordinary Resolution 4 was to seek shareholders' approval on the payment of Directors' fees to Ms Cynthia Toh Mei Lee amounting to RM5,000 per month for the period from 7 September 2023 until the conclusion of the next AGM of the Company.

The Meeting was informed that Ms Cynthia Toh Mei Lee would be abstaining from voting on the Ordinary Resolution 4 to approve the payment of Directors' fees to her pursuant to the MCCG.

13. ORDINARY RESOLUTION 5
DIRECTORS' FEES OF MS ONG SOO CHAN

The Chairman informed that Ordinary Resolution 5 was to seek shareholders' approval on the payment of Directors' fees to Ms Ong Soo Chan amounting to RM5,000 per month for the period from 7 September 2023 until the conclusion of the next AGM of the Company.

The Meeting was informed that Ms Ong Soo Chan would be abstaining from voting on the Ordinary Resolution 5 to approve the payment of Directors' fees to her pursuant to the MCCG.

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The Chairman informed that Ordinary Resolution 6 was to seek shareholders' approval on the payment of Directors' fees to Datin Shivajini Sathya Seelan amounting to RM4,000 per month for the period from 14 June 2023 until 6 September 2023 and RM5,000 per month for the period from 7 September 2023 until the conclusion of the next AGM of the Company.

The Meeting was informed that Datin Shivajini Sathya Seelan would be abstaining from voting on the Ordinary Resolution 6 to approve the payment of Directors' fees to her pursuant to the MCCG.

15. ORDINARY RESOLUTION 7**MEETING ALLOWANCE OF RM1,000 PER MEETING DAY FOR THE INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Chairman informed that Ordinary Resolution 7 was to seek shareholders' approval on the payment of the meeting allowance of RM1,000 per meeting day to the Independent Non-Executive Directors for the period from 7 September 2023 until the conclusion of the next AGM of the Company.

The Meeting was informed that the interested Directors would abstain from voting on the Ordinary Resolution 7 to approve the meeting allowance to Independent Non-Executive Directors pursuant to the MCCG.

16. ORDINARY RESOLUTION 8**RE-ELECTION OF DIRECTOR – DATO' ABDUL MAJIT BIN AHMAD KHAN**

The Chairman, being an interested party in Ordinary Resolution 8 of the Agenda in relation to the re-election of himself as Director of the Company, had invited Mr Nomis Sim to take over the Chair.

Mr Nomis Sim informed that Ordinary Resolution 8 was to seek shareholders' approval on the re-election of Dato' Abdul Majit who retired by rotation in accordance with Clause 134 of the Constitution of the Company and being eligible, has offered himself for re-election.

Mr Nomis Sim handed the Chair back to the Chairman to continue with the Meeting proceeding.

17. ORDINARY RESOLUTION 9**RE-ELECTION OF DIRECTOR – MR SIM KENG CHOR**

The Chairman informed that Ordinary Resolution 9 was to seek shareholders' approval on the re-election of Mr Sim Keng Chor who retired by rotation in accordance with Clause 134 of the Constitution of the Company and being eligible, has offered himself for re-election.

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The Chairman informed that Ordinary Resolution 10 was to seek shareholders' approval on the re-election of Datin Shivajini Sathya Seelan who retired by rotation in accordance with Clause 119 of the Constitution of the Company and being eligible, has offered herself for re-election.

19. ORDINARY RESOLUTION 11**RE-APPOINTMENT OF KPMG PLT AS AUDITORS OF THE COMPANY**

The Chairman informed that the next item on Agenda, under Ordinary Resolution 11 was to seek the Shareholders' approval on the re-appointment of KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. KPMG PLT have indicated their willingness to accept re-appointment.

AS SPECIAL BUSINESS**20. ORDINARY RESOLUTION 12****AUTHORITY UNDER SECTIONS 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES**

The Chairman informed that the first item under Special Business of the Agenda was Ordinary Resolution 12 which was to seek shareholders' approval for the Directors to issue and allot new shares when the need arises, up to a maximum amount of 10% of the total number of issued shares of the Company. The Ordinary Resolution 12 if passed, would provide flexibility to the Company and empower the Directors to issue and allot new shares speedily for the purpose of working capital or provide funding for future investments or undertakings.

The Meeting was informed that by voting in favour of the Ordinary Resolution 12, the shareholders of the Company would also be waiving their pre-emptive rights to be offered any new shares in the Company which rank equally with the existing issued shares in the Company, resulting in a dilution to their shareholding percentage in the Company. The Directors would also be empowered to issue new shares to any person without having to offer the new shares in the Company to be issued equally to all exiting shareholders of the Company prior to issuance.

21. ORDINARY RESOLUTION 13**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT") AND PROPOSED NEW SHAREHOLDERS MANDATE FOR ADDITIONAL RRPT**

The Chairman informed that the second item under Special Business of the Agenda was Ordinary Resolution 13 which was to seek shareholders' approval on the proposed renewal of shareholders' mandate for RRPT and proposed new shareholders' mandate for additional RRPT which is necessary for day-to-day operations of the Group and in the ordinary course of its business.

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The Meeting was informed that the interested Directors, interested major shareholders and persons connected to them had abstained from deliberation and voting on the resolution.

22. QUESTIONS AND ANSWERS SESSION

After tabling all the resolutions as set out in the Notice of 2nd AGM, the Chairman informed that the Company had received several questions from shareholders.

The questions raised by the members were addressed by the Managing Director and the Chief Financial Officer, details of which are as follows:-

Question 1 was raised by Yap Soon Kew**Question 1**

What is our Company new business direction and outlook going forward?

Response from the Company

The Company is committed to maintaining its position as a leading market player in the building materials wholesale and distribution space. To achieve this, the Company is expanding into pipe fabrication, a value-added service that provides its customers with ready-to-install prefabricated pipes. Additionally, the Company is strategically expanding its rental division, focusing on modular housing solutions and temporary structural equipment, particularly heavy-duty shoring systems. Finally, the Company is pursuing Merge and Acquisition (“M&A”) initiatives to complement its growth strategy and enable the Group to venture into new markets such as the metal recycling business and waste management sector.

Question 2 to 4 were raised by Chan Fung Han**Question 2**

How the Group will fund the proposed acquisition of Intergreen Metals Sdn Bhd of RM66.3 million?

Response from the Company

The proposed acquisition of Intergreen Metals Sdn Bhd will be funded using internally generated funds.

Question 3

How significant is the new subsidiary (Winnson Marketing Sdn Bhd) expected to contribute to the revenue and profit level of the Group?

Response from the Company

The Group views that the proposed acquisition of Winnson Marketing Sdn Bhd and its subsidiary (collectively, the “Winnson Group”) is expected to generate synergistic benefits, enabling the Group to offer a broader range of products to customers. Upon completion of

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the proposed acquisition of the Winnson Group, the immediate access to Winnson Group's well-established hydraulic hose market will accelerate Unitrade's growth and market penetration.

Furthermore, Winnson Group's distribution of Molok[®], a renowned brand of semi-underground waste management products from Europe, provides the Group with strategic entry into the environmentally-friendly waste management market.

Question 4

What are those other investments of RM31,064,000 made by the Company?

Response from the Company

The Company's other investments of RM31,064,000 are primarily highly liquid investments with other financial institutions.

Question 5 was raised by See Yoot Wah**Question 5**

Good morning, Mr Chairman, please reconsider e-wallet this morning, Thank you.

Response from the Company

The Company has not made plans to distribute any e-vouchers this year as it is not the Company's policy to provide door gifts.

Question 6 to 10 were raised by Chan Fung Han**Question 6**

How much revenue and profit contribution expected from the HoA with Invest Kedah for the Centralised Labour Quarters (CLQs) if materialised?

Response from the Company

The Company believes that the modular housing solution provided by the Group has significant potential to contribute to Unitrade's revenue in the coming years.

Question 7

How is the trend of steel price subsequent to end of FY2023? Is the Group's profit margin deteriorated or improved?

Response from the Company

Forecasting the volatility of steel prices is a challenging task, as fluctuations are beyond the Company's control. Nevertheless, the Company takes a proactive approach to inventory management by closely monitoring trends and adjusting the Group's inventories accordingly. Furthermore, the Company primarily purchases lower-margin products on a

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back-to-back order basis, which enables better inventory management and a focus on maintaining higher-margin steel-based products in inventory.

Meanwhile, the Company's extensive industry experience enables the Company to evaluate the sustainability of product types for stock keeping and the Company's position as one of the largest players in the industry gives the Company greater bargaining power with the Company's suppliers.

Question 8

The salaries, wages, and other personnel expenses increased by RM3.4 million in the current financial year. Is it due to the impact of increase in minimum wages, salary adjustments, increased in headcounts, or other reasons?

Response from the Company

The Company consistently evaluates the benefits and monetary compensation against industry best practices to ensure that its workers receive a fair and competitive remuneration package.

Question 9

The credit impaired bad debts had increased from RM16,433,000 to RM20,867,000. What actions taken by the Group to recover these debts? How much of the outstanding trade receivables balances had been collected after the financial year-end?

Response from the Company

The Company has established credit procedures to evaluate potential new customer accounts using credit scorecard. These procedures also help to monitor and minimise the risk of default. Meanwhile, credit evaluations are performed on all customers to assess their credit standing and financial health. For existing customers, the Company reviews their payment records and current credit standing with the Company before accepting any new orders.

In addition, the Company closely monitors all outstanding debts to assess their recoverability. The implementation of an Enterprise Resource Planning system has also improved the Company's credit control by streamlining and automating business processes and internal controls, as well as enhancing credit assessments and monitoring.

Overall, the Company continues to receive timely payments from its customers. Its trade receivables turnover ratio is relatively healthy at approximately 100 days, which is slightly more than 3 months.

Question 10

Included in other receivables of the Group are advance payments totalling RM18,664,000 (2022: RM26,214,000) paid to suppliers for procurement of materials. Is it refundable from the suppliers and hence, recorded as other receivables? Or is it more accurate to present it as prepayments?

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The primary reason for the Company to make advance payments to suppliers is to lock in the current price of materials and these payments are non-refundable. However, the Company will offset these payments against the remaining outstanding balance owed to creditors.

Question 11 was raised by Chan Kok Thim**Question 11**

Basically, any plans (5 or 10 years) to achieve the goals of Unitrade! What rewards plan for shareholders in the coming years besides dividends? Thank you.

Response from the Company

The Company is expanding its business into pipe fabrication, a valued-added service that provides customers with ready-to-install prefabricated pipes. Additionally, the Company is strategically expanding its rental division, focusing on modular housing solutions and temporary structural equipment, particularly in heavy-duty shoring systems. The Company is also pursuing M&A initiatives to complement its growth strategy, enabling the Group to enter new markets such as the metal recycling business and waste management sector. In the long term, the Company's goal is to maintain its position as one of the market leaders in the building materials wholesale and distribution space.

The Company is committed to maintaining a balance between rewarding its valued shareholders and ensuring the long-term sustainability of its business. The Company believes that its dividend payout policy of up to 30% of its annual audited consolidated net profit attributable to its shareholders is optimal, as it allows the Company to maintain a strong focus on executing its growth strategies.

Question 12 was raised by Toh See Quan**Question 12**

Profit Y-o-Y drop to RM3 million, what are your plans to improve your PBT?

Response from the Company

The Company is looking to increase the sales of higher-margin products in its product mix. In addition, the Company has introduced modular houses to its rental division, which generally command a higher margin than the wholesale and distribution division. The Company will also improve its manufacturing division by establishing a pipe fabrication centre, which will also improve its margin upon commencement of the pipe fabrication operations.

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The Company is unaffected by the minimum wage as the Company has paid its workers above the minimum wage requirement. Nonetheless, the Company's total payout to employees (in salaries, benefits, bonuses, statutory payments) in FY23 has increased by around RM3.9 million. This is because the Company consistently evaluates the benefits and monetary compensation against industry best practices to ensure that its workers receive a fair and competitive remuneration package.

Question 14 was raised by Chan Fung Han

The sustainability statement is very comprehensive and much better than many of the ACE Market listed entities. It has duly considered the reporting requirements of Bursa Malaysia Securities Berhad such as the material matters and risks, performance targets and data, adopted the Task Force on Climate-Related Financial Disclosure ("TCFD") framework, and etc Great work from the management team!

Response from the Company

Thank you for your kind comment. The Company will continue to maintain the quality of its sustainability statement moving forward.

23. REMOTE POLLING

After having addressed all the questions raised, the Chairman informed that the Company had not received any notice of any other business for this Meeting. The Chairman reminded the shareholders and proxies to cast their vote if they have not submitted earlier and announced that the voting session would be closed in five (5) minutes. The Chairman placed on record that several shareholders have appointed him to be their proxy and he will vote according to their instruction.

At 11.12 a.m., Dato' Chairman declared the voting session closed, and the meeting adjourned for the votes to be tabulated by the Poll Administrator and verified by the Independent Scrutineer.

24. ANNOUNCEMENT OF POLL RESULTS

Dato' Chairman then called the Meeting to order at 11.32 a.m. for declaration of the poll results. Based on the poll results, the Chairman declared that all the resolutions tabled at this Meeting were carried.

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The results of the poll voting were as follows:-

Ordinary Resolution 1	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To approve the payment of a first and final single tier dividend of 0.30 sen per ordinary share in respect of the financial year ended 31 March 2023.	1,285,331,702	99.9980	26,005	0.0020

It was **RESOLVED:-**

That the first and final single tier dividend of 0.30 sen per ordinary share in respect of the financial year ended 31 March 2023 be and hereby declared payable and that the date of payment and entitlement date of which will be announced later.

Ordinary Resolution 2	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To approve the payment of Directors' fees of RM5,000 per month to Dato' Abdul Majit bin Ahmad Khan for the period from the date of the forthcoming AGM until the conclusion of the next AGM of the Company.	1,284,199,302	99.9254	958,405	0.0746

It was **RESOLVED:-**

That Directors' fees to Dato' Abdul Majit bin Ahmad Khan amounting to RM5,000 per month for the period from the date of the forthcoming AGM until the conclusion of the next AGM of the Company be and is hereby approved for payment.

Ordinary Resolution 3	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To approve the payment of Directors' fees of RM5,000 per month to Dato' Lok Bah Bah@Loh Yeow Boo for the period from the date of the forthcoming AGM until the conclusion of the next AGM of the Company.	1,284,249,302	99.9254	958,405	0.0746

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That the Directors' fees to Dato' Lok Bah Bah @ Loh Yeow Boo amounting to RM5,000 per month for the period from the date of the forthcoming AGM until the conclusion of the next AGM of the Company be and is hereby approved for payment.

Ordinary Resolution 4	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To approve the payment of Directors' fees of RM5,000 per month to Ms Cynthia Toh Mei Lee for the period from the date of the forthcoming AGM until the conclusion of the next AGM of the Company.	1,284,199,302	99.9254	958,405	0.0746

It was **RESOLVED:-**

That the Directors' fees to Ms Cynthia Toh Mei Lee amounting to RM5,000 per month for the period from the date of the forthcoming AGM until the conclusion of the next AGM of the Company be and is hereby approved for payment.

Ordinary Resolution 5	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To approve the payment of Directors' fees of RM5,000 per month to Ms Ong Soo Chan for the period from the date of the forthcoming AGM until the conclusion of the next AGM of the Company.	1,284,299,302	99.9332	858,405	0.0668

It was **RESOLVED:-**

That the Directors' fees to Ms Ong Soo Chan amounting to RM5,000 per month for the period from the date of the forthcoming AGM until the conclusion of the next AGM of the Company be and is hereby approved for payment.

Ordinary Resolution 6	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To approve the payment of Directors' fees to Datin Shivajini Sathya Seelan:-	1,284,499,302	99.9332	858,405	0.0668

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(a) RM4,000 per month for the period from 14 June 2023 until 6 September 2023; and (b) RM5,000 per month for the period from the date of the forthcoming AGM until the conclusion of the next AGM.				
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It was **RESOLVED:-**

That the Directors' fees to Datin Shivajini Sathya Seelan amounting to RM4,000 per month for the period from 14 June 2023 until 6 September 2023 and RM5,000 per month for the period from the date of the forthcoming AGM until the conclusion of the next AGM be and is hereby approved for payment.

Ordinary Resolution 7	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To approve the payment of the meeting allowance of RM1,000 per meeting day for the Non-Executive Directors for the period from the date of the forthcoming AGM until the conclusion of the next AGM of the Company.	1,283,651,302	99.9255	956,405	0.0745

It was **RESOLVED:-**

That the meeting allowance of RM1,000 per meeting day for the Independent Non-Executive Directors for the period from the date of the forthcoming AGM until the conclusion of the next AGM of the Company be and is hereby approved for payment.

Ordinary Resolution 8	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To re-elect Dato' Abdul Majit bin Ahmad Khan as Director who retires pursuant to Clause 134 of the Company's Constitution.	1,284,413,602	99.9421	744,105	0.0579

It was **RESOLVED:-**

That Dato' Abdul Majit bin Ahmad Khan who retires pursuant to Clause 134 of the Constitution of the Company be and is hereby re-elected as Director of the Company.

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Ordinary Resolution 9	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To re-elect Mr Sim Keng Chor as Director who retires pursuant to Clause 134 of the Company's Constitution.	1,116,390,502	99.9289	794,205	0.0711

It was **RESOLVED:-**

That Mr Sim Keng Chor who retires pursuant to Clause 134 of the Constitution of the Company be and is hereby re-elected as Director of the Company.

Ordinary Resolution 10	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To re-elect Datin Shivajini Sathya Seelan as Director who retires pursuant to Clause 119 of the Company's Constitution.	1,284,563,502	99.9382	794,205	0.0618

It was **RESOLVED:-**

That Datin Shivajini Sathya Seelan who retires pursuant to Clause 119 of the Constitution of the Company be and is hereby re-elected as Director of the Company.

Ordinary Resolution 11	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration	1,284,595,502	99.9407	762,205	0.0593

It was **RESOLVED:-**

That KMPG PLT be and are hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next AGM at a fee to be determined by the Directors.

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Ordinary Resolution 12	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
Authority under Section 76 of the Companies Act 2016 for the Directors to allot and issue shares	1,284,551,202	99.9373	806,505	0.0627

It was **RESOLVED:-**

THAT pursuant to Section 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM of the Company and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the Constitution of the Company and approval of all relevant regulatory bodies being obtained for such allotment and issuance.

THAT in connection with the above, pursuant to Section 85 of the Act and Clause 65 of the Constitution of the Company, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of new shares pursuant to this mandate by the Company, with such waiver resulting in a dilution to their shareholding percentage in the Company and the Board is exempted from the obligation to offer such new shares first to the existing shareholders of the Company.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.

Ordinary Resolution 13	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
To approve the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature.	176,457,602	99.5767	750,105	0.4233

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It was **RESOLVED**:-

THAT approval be and is hereby given to the Company and its subsidiaries (“Group”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars which are set out in Section 2.4 and with the specified classes of related parties as specified in Section 2.4 of the Circular to Shareholders dated 28 July 2023, provided that:

- (a) such arrangements and/or transactions are necessary for the Group’s day-to-day operations;
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year in relation to:
 - (i) the related transacting parties and their respective relationship with the Company; and
 - (ii) the nature of the recurrent transactions.

THAT such authority conferred shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time the mandate will lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

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25. CONCLUSION

Dato' Chairman expressed his appreciation to all participants of the AGM. There being no other business to be transacted, Dato' Chairman declared the 2nd AGM closed at 11.33 a.m.

SIGNED AS A CORRECT RECORD

CHAIRMAN

DATO' ABDUL MAJIT BIN AHMAD
KHAN