

## **QES GROUP BERHAD (1119086-U)**

Summary of Key Matters discussed at the Fifth Annual General Meeting (“5<sup>th</sup> AGM”) of QES Group Berhad (“QES” or “the Company”) held at Mauna Lani 1 & 2 Room, Holiday Inn Kuala Lumpur Glenmarie Hotel, 1 Jalan Usahawan U1/8, Seksyen U1, 40250, Shah Alam, Selangor on Tuesday, 25 June 2019 at 10.00 a.m.

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1. **CHAIRMAN**

Encik Adnan bin Zainol (“Chairman”) chaired the 5<sup>th</sup> AGM of the Company.

2. **NOTICE OF ANNUAL GENERAL MEETING**

The Notice convening the Meeting have been circulated within the prescribed period was taken as read.

3. **QUORUM**

The meeting was called to order with the requisite quorum being present.

4. **WELCOME ADDRESS BY CHAIRMAN OF THE MEETING**

The Chairman welcomed and thanked the shareholders of the Company for attending the 5th AGM of the Company. He informed that the resolutions set out in the Notice of the Meeting would be conducted by way of poll pursuant to Paragraph 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. He further informed that the Company had appointed Mega Corporate Services Sdn. Bhd. as Poll Administrator to conduct the polling process and Grant Thornton Consulting Sdn. Bhd. as the Scrutineer to verify the poll results.

The Chairman then invited the Company Secretary to explain the procedures of the poll which will be conducted upon completion of the deliberation of all items to be transacted at the AGM.

5. **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

The Audited Financial Statements for the financial year ended 31 December 2018 (“2018 AFS”) together with the Reports of Directors and Auditors thereon were tabled for discussion pursuant to Section 340(1)(a) of the Companies Act, 2016. The Audited Financial Statements are for discussion only therefore this agenda is not put for voting.

The Chairman then invited questions pertaining to the 2018 AFS from the floor, and there being no queries raised by Shareholders, the Chairman declared the 2018 AFS properly laid before the meeting.

6. **DIRECTORS FEES AND BENEFITS**

**Directors fees and benefits for the financial year ending 31 December 2019**

The fees and benefits payable to the Directors of up to RM250,000/- for the financial year ending 31 December 2019 of the Company will only be made by the Company as and when incurred. In determining the estimated total amount of the Directors’ fees, the Board has considered the number of scheduled and special meetings for the Board and Board Committees as well as the number of Non-Executive Directors involved in the meetings.

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### **7. RE-ELECTION OF MR. LIEW SOO KEANG AS DIRECTOR**

The ordinary resolution on the re-election of Mr. Liew Soo Keang who retires pursuant to Article 92 of the Company's Articles of Association, and being eligible had offered himself for re-election was tabled at the meeting.

The Chairman invited questions from the floor and noted that there were none and continue with the next ordinary resolution.

### **8. RE-ELECTION OF MR. HOH CHEE MUN AS DIRECTOR**

The ordinary resolution on the re-election of Mr. Hoh Chee Mun who retires pursuant to Article 92 of the Company's Articles of Association, and being eligible had offered himself for re-election was tabled at the meeting.

The Chairman invited questions from the floor and noted that there were none and continue with the next ordinary resolution.

### **9. RE-APPOINTMENT OF AUDITORS**

The resolution on the re-appointment of Messrs. Moore Stephens Associates PLT as Auditors of the Company on a remuneration to be determined by the Board of Directors of the Company was tabled.

The Auditor had earlier indicated their willingness to continue in office.

The Chairman invited questions from the floor and noted that there were none and continue with the next Ordinary Resolution.

## **SPECIAL BUSINESSES:**

### **10. AUTHORITY TO ALLOT AND ISSUE SHARES**

Resolution No. 5 on the approval on authority to allot and issue shares was tabled. That subject to compliance with the Companies Act, 2016, Articles of Association of the Company, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, a general mandate in relation to the proposed authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016, if passed, will provide flexibility and empower the Directors to allot and issue new shares in the Company up to an amount not exceeding 10% of the total number of issued shares for the time being of the company. This would eliminate any delay arising from and eliminate costs involved in convening a general meeting to obtain approval of the members for such issuance of shares. The authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company or at the expiry of the period within which the next AGM is required to be held after the approval has been given, whichever is earlier.

The Chairman invited questions from the floor and noted that there were none and continue with the next Special Resolution.

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**11. PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY**

The following Special Resolution was tabled:-

"THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association ("M&A") of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in the Circular to Shareholders dated 24 April 2019 be and is hereby adopted as the Constitution of the Company AND THAT the Directors of the Company be and are hereby authorised to assent to any modification, variation and/or amendment as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the Proposed Adoption of the New Constitution."

The Chairman then invited questions from the floor and noted there were none.

**12. TO TRANSACT ANY OTHER BUSINESS FOR WHICH DUE NOTICES HAVE BEEN GIVEN.**

The Company Secretary confirmed that the Company had not received any notice of any other business in accordance with the Act.

**13. VOTING ON RESOLUTIONS**

13.1 Registration of shareholders/proxy holders for voting was closed at 10.00 a.m., and the meeting was adjourned at 10.20 a.m. for the commencement of the voting process.

13.2 The Chairman called the meeting to order at 10.40 a.m. for the declaration of the voting results provided by the poll administrator and verified by the scrutineers.

**14. POLL RESULTS FOR THE ORDINARY RESOLUTIONS 1 TO 5 AND SPECIAL RESOLUTION**

There being no questions raised from the floor, all the resolutions tabled at the 5<sup>th</sup> AGM of the Company were duly passed by the members of the Company and the poll results of each resolution which had been validated by the Scrutineer are summarised as below:-

| No. | Resolutions   | VOTE IN FAVOUR |     | VOTE AGAINST  |      | Results        |
|-----|---|----------------|-----|---------------|------|----------------|
|     |   | No. of shares  | %   | No. of shares | %    |                |
| 1.  | <b>Ordinary Resolution 1</b><br>To approve the payment of directors' fees and benefits for the financial year ending 31 December 2019 | 2,632,200      | 100 | 0             | 0.00 | <b>CARRIED</b> |
| 2.  | <b>Ordinary Resolution 2</b><br>Re-election of Mr. Liew Soo Keang as Director   | 258,073,095    | 100 | 0             | 0.00 | <b>CARRIED</b> |
| 3.  | <b>Ordinary Resolution 3</b><br>Re-election of Mr. Hoh Chee Mun as Director   | 455,839,900    | 100 | 0             | 0.00 | <b>CARRIED</b> |
|     | <b>Ordinary Resolution 4</b>  | 455,929,900    | 100 | 0             | 0.00 | <b>CARRIED</b> |

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|    |   |             |     |   |      |                |
|----|---|-------------|-----|---|------|----------------|
| 4. | To re-appoint Messrs. Moore Stephens Associates PLT as Auditors of the Company and to authorize the Directors to fix their remuneration |             |     |   |      |                |
| 5. | <b>Ordinary Resolution 5</b><br>Authority to issue and allot shares   | 455,929,900 | 100 | 0 | 0.00 | <b>CARRIED</b> |

| No. | Resolutions   | VOTE IN FAVOUR |     | VOTE AGAINST  |      | Result         |
|-----|---|----------------|-----|---------------|------|----------------|
|     |   | No. of shares  | %   | No. of shares | %    |                |
| 6.  | <b>Special Resolution</b><br>Proposed Adoption of the New Constitution of the Company | 455,929,900    | 100 | 0             | 0.00 | <b>CARRIED</b> |

15. **TERMINATION OF MEETING**

The Chairman informed the shareholders that the Meeting had concluded and declared the Meeting duly closed at 10.55 a.m.

On behalf of the Board of Directors and the Management of the Company, the Chairman thanked the shareholders for their active participation, support and attendance at the Meeting.