**BTM RESOURCES BERHAD**

[Registration No. 199401018283 (303962-T)]

(Incorporated in Malaysia)

**MINUTES OF THE THIRTIETH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT ATLANTA EAST, LEVEL 3, HOTEL ARMADA, LOT 6, LORONG UTARA C, SECTION 52, 46200 PETALING JAYA, SELANGOR DARUL EHSAN ON FRIDAY, 28 JUNE 2024 AT 11.00 A.M.**

| **PRESENT** |  |  |
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| The shareholders and proxies are as per the attendance list. |
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| **DIRECTORS** |  |  |
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| Mr Tan Boon Pock | - | Chairman, Executive Director |
| Dato’ Seri Yong Tu Sang | - | Managing Director |
| Ms Goh Siow Cheng | - | Independent Non-Executive Director |
| Ms Hon Kah Lai | - | Independent Non-Executive Director |
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| **IN ATTENDANCE**  |  |  |
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| Ms Ng Sally | - | Company Secretary |
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| **BY INVITATION** |  |  |
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| Ms Mah Bee Hong |  | Representatives of BTM Resources Berhad (“BTM” or the “Company”) |
| Mr Chen Kar Mun |  |
| Mr Samuel Chia Woo Hiem |  | Representatives of Dvote Services Sdn. Bhd. (“Poll Administrator”) |
| Mr Wong Huan Jun |
| Mr Ng Yong Chin |  | Representatives from Messrs Folks DFK & Co. (“External Auditors”) |
| Ms Grace Tan Sheng Xin  |  |
| Ms Yap Ying Shye |  | Representatives of TMF Global Services (Malaysia) Sdn. Bhd. (“Independent Scrutineer”) |
| Mr Freddie Ng  |
| Ms Loh Shu Qing |  | Representatives of TMF Administrative Services Malaysia Sdn. Bhd. |
| Ms Yuki Chong Yek Kee  |
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| **1.** | **CHAIRMAN** |
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|  | Mr Tan Boon Pock (“The Chairman” or “Mr Tan”) presided as the Chairman of the Thirtieth Annual General Meeting (“30th AGM” or “the Meeting”) and extended his welcome to all shareholders/proxies and invitees present at the 30th AGM. He then introduced the members of Board of Directors (“Board”) to the attendees.  |
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| **2.** | **QUORUM** |
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|  | The Secretary confirmed that a quorum was present pursuant to the Article 16.1 of the Company’s Constitution. |
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|  | With the requisite quorum being present, Mr Chairman called the Meeting to order at 11.00 a.m. |
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| **3.** | **NOTICE OF MEETING** |
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|  | The Chairman informed the Members that the Notification Letter in relation to the 30th AGM was emailed and posted to all members on 30 April 2024. The Annual Report 2023, Corporate Governance Report 2023 and Notice of AGM had been announced to Bursa Malaysia Securities Berhad (“Bursa”) and the Notice of Meeting was advertised in The New Straits Times newspaper. |
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|  | With the consent of the Members, the Notice convening the Meeting was taken as read. |
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| **4.** | **PROCEDURE FOR MEETING** |
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|  | The Chairman informed that pursuant to the Main Market Listing Requirements, it is mandatory for all listed issuers to conduct poll voting on all proposed resolutions set out in the Notice of the AGM. Further, Dvote Services Sdn. Bhd. has been appointed as the Poll Administrator and TMF Global Services (Malaysia) Sdn. Bhd. has been appointed to act as Independent Scrutineers to verify the poll results. |
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|  | The Chairman further explained that the results of the votes would be announced at the conclusion of the Meeting and to Bursa on the same day. |
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|  | Before proceeding to the agenda of the Meeting, the Chairman informed that each proposed resolution would be opened for discussion during the Q&A session at the end of the meeting prior to the polling session. |
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| **5.** | **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (“AFS 2023”)** |
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|  | The AFS 2023 together with the Reports of the Directors and Auditors thereon, having been circulated to all shareholders of the Company within the statutory period, were tabled to the Meeting for discussion.  |
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|  | The Chairman informed the Meeting that the AFS 2023 were meant for discussion only, as the provision of Section 248(1) of the Companies Act 2016 and Section 340(1)(a) of the Companies Act 2016 does not require shareholders’ approval for the AFS 2023. Hence, this Agenda item would not be put for voting. |
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| **6.** | **RE-ELECTION OF DIRECTORS** |
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|  | The Chairman informed the Meeting that himself, Mr Loo Eng Hua, Mr Leou Thiam Lai, Ms Goh Siow Cheng and Ms Hon Kah Lai were subject to retirement in accordance with the Article 18.11 of the Company’s Constitution. |
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|  | Ms Goh Siow Cheng and himself being eligible, had offered themselves for re-election while Ms Hon Kah Lai has indicated her intention not to seek for re-election at this AGM. |
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|  | The profile of the Directors who are standing for re-election are set out under the Directors’ Profile on pages 4, 5 and 6 of the Annual Report. |
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| **6.1** | **ORDINARY RESOLUTION 1****RE-ELECTION OF DIRECTOR – MR TAN BOON POCK** |
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|  | The Chairman informed the Meeting that he was subject to retirement in accordance with the Article 18.11 of the Company’s Constitution,and being eligible, had offered himself for re-election as Director. |
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|  | The Chairman then passed the Chair to Ms Goh Siow Cheng, the Independent Non-Executive Director of the Company to proceed with the agenda. Upon conclusion of this Agenda, the motion was then put aside to vote by poll at a later stage and Ms Goh Siow Cheng passed back the Chair to the Chairman to continue with the remaining agendas for the Meeting. |
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| **6.2** | **ORDINARY RESOLUTION 2****RE-ELECTION OF DIRECTOR – MR LOO ENG HUA** |
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|  | The Chairman informed the Meeting that the proposed Ordinary Resolution 2 was to re-elect Mr Loo Eng Hua who was retiring in accordance with the Article 18.11 of the Company’s Constitution. As Mr Loo Eng Hua had resigned as Director of the Company on 12 June 2024, the Chairman proposed to withdraw the motion from voting and it was duly seconded by Dato’ Seri Yong Tu Sang.  |
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| **6.3** | **ORDINARY RESOLUTION 3****RE-ELECTION OF DIRECTOR – MR LEOU THIAM LAI** |
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|  | The Chairman informed the Meeting that the proposed Ordinary Resolution 3 was to re-elect Mr Leou Thiam Lai who was retiring in accordance with the Article 18.11 of the Company’s Constitution. As Mr Leou Thiam Lai had resigned as Director of the Company on 12 June 2024, the Chairman proposed to withdraw the motion from voting and it was seconded by Dato’ Seri Yong Tu Sang. |
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| **6.4** | **ORDINARY RESOLUTION 4****RE-ELECTION OF DIRECTOR – MS GOH SIOW CHENG** |
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|  | The Chairman informed the Meeting that the proposed Ordinary Resolution 4 was to re-elect Ms Goh Siow Cheng who was retiring in accordance with the Article 18.11 of the Company’s Constitution,and being eligible, had offered herself for re-election as Director.The motion was then put aside to vote by poll at a later stage. |
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| **6.5** | **ORDINARY RESOLUTION 5****RE-ELECTION OF DIRECTOR – MS HON KAH LAI** |
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|  | The Chairman informed the Meeting that the proposed Ordinary Resolution 5 was to re-elect Ms Hon Kah Lai who was retiring in accordance with the Article 18.11 of the Company’s Constitution.  |
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|  | Ms Hon Kah Lai indicated her intention not to seek for re-election as Director and wish to retire as Director upon the conclusion of AGM due to her other work commitments.  |
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|  | The Chairman then proposed to withdraw the motion from voting and informed that Ms Hon Kah Lai would retain office until the conclusion of the AGM and retired as a Director at the conclusion of the AGM. The Chairman thanked Ms Hon Kah Lai for her invaluable services and contribution to the Board and wished her all the best for her future undertakings.  |
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| **7.** | **ORDINARY RESOLUTION 6****PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM151,734 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023** |
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|  | The Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors' Fees amounting to RM151,734 for the financial year ended 31 December 2023.The motion was then put aside to vote by poll at a later stage. |
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| **8.** | **ORDINARY RESOLUTION 7****PAYMENT OF DIRECTORS’ FEES AMOUNTING UP TO RM450,000 FOR THE PERIOD FROM 1 JANUARY 2024 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING** |
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|  | The Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors’ Fees amounting to RM450,000 for the financial period from 1 January 2024 until the conclusion of the next Annual General Meeting. The motion was then put aside to vote by poll at a later stage. |
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| **9.**  | **ORDINARY RESOLUTION 8****PAYMENT OF DIRECTORS’ REMUNERATION (EXCLUDING DIRECTORS’ FEES) PAYABLE TO THE BOARD OF THE COMPANY AND ITS SUBSIDIARIES UP TO AN AMOUNT OF RM250,000 FOR THE PERIOD FROM 1 JANUARY 2023 UNTIL 30 JUNE 2024** |
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|  | The Chairman informed the Meeting that the proposed Ordinary Resolution 8 was to approve the motion on the payment of Directors’ Remuneration (excluding Directors’ fees) payable to the Directors of the Company and its subsidiaries up to an amount of RM250,000 for the period from 1 January 2023 until 30 June 2024. |
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|  | The Chairman highlighted that Section 230 of the Companies Act 2016 provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. The motion was then put aside to vote by poll at a later stage. |
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| **10.** | **ORDINARY RESOLUTION 9****PAYMENT OF DIRECTORS’ REMUNERATION (EXCLUDING DIRECTORS’ FEES) PAYABLE TO THE BOARD OF THE COMPANY AND ITS SUBSIDIARIES UP TO AN AMOUNT OF RM200,000 FOR THE PERIOD FROM 1 JULY 2024 UNTIL 30 JUNE 2025** |
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|  | The Chairman informed the Meeting that the proposed Ordinary Resolution 9 was to approve the motion on the payment of Directors’ Remuneration (excluding Directors’ fees) payable to the Directors of the Company and its subsidiaries up to an amount of RM200,000 for the period from 1 July 2024 until 30 June 2025.The motion was then put aside to vote by poll at a later stage. |
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| **11.** | **ORDINARY RESOLUTION 10****RE-APPOINTMENT OF MESSRS FOLKS DFK & CO AS EXTERNAL AUDITORS** |
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|  | The Chairman informed the Meeting that the next Agenda was on the re-appointment of Messrs Folks DFK & Co. as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration for ensuing year.  |
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|  | It was noted that the retiring Auditors, Messrs Folks DFK & Co. had indicated their willingness to continue in office. The motion was then put aside to vote by poll at a later stage. |
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| **12.** | **SPECIAL BUSINESS**  |
|  | **ORDINARY RESOLUTION 11****PROPOSED WAIVER OF STATUTORY PRE-EMPTIVE RIGHTS OF THE SHAREHOLDERS AND AUTHORITY TO ISSUE SHARES** |
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|  | The Meeting then moved to the Special Business of the Meeting, which was to consider and if thought fit, to pass as Ordinary Resolution, to authorise the Directors of the Company to issue and allot an aggregate number of shares up to a maximum of ten per centum (10%) of the total number of issued shares and for such purposes as they consider would be in the best interest of the Company (“General Mandate”). |
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|  | The proposed Ordinary Resolution 11, if passed, would allow the Company to waive the statutory pre-emptive rights of the shareholders to be offered with new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares in the Company pursuant to the mandate. |
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|  | It was noted that the details of the proposal had been set out in the Notice of the 30th AGM dated 30 April 2024, as below: - |
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|  | “THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/ regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot not more than ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company. |
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|  | THAT pursuant to Section 85 of the Companies Act, 2016 to be read together with Article 13.2 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered with new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares in the Company pursuant to this mandate. |
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|  | 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 other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”The motion was then put aside to vote by poll at a later stage. |
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| **13.** | **ANY OTHER BUSINESS** |
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|  | It was noted that there was no notice of any other business for transacting at the 30th AGM had been received. |
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|  | The Meeting then proceeded with the Questions and Answers session. There was no question raised by the floor. |
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| **14.** | **CONCLUSION** |
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|  | The Chairman then invited the representative from Dvote Services Sdn. Bhd. to explain on the procedures of polling. |
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|  | Upon Dvote Services Sdn. Bhd.’s presentation, the Chairman announced that the Meeting was adjourned for fifteen (15) minutes for shareholders and proxies to cast their votes and Poll Administrator and Scrutineer to carry out their duties.  |
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|  | After the counting of the votes cast, the Chairman called the Meeting to order and announced the poll results as detailed hereunder: |

| **Resolutions** | **Vote in favour** | **Vote Against** | **Results** |
| --- | --- | --- | --- |
| **No. of Shares** | **%** | **No. of shareholders** | **No. of Shares** | **%** | **No. of shareholders** |
| Ordinary Resolution 1:To re-elect Mr. Tan Boon Pock, a director who is retiring in accordance with Article 18.11 of the Company's Constitution | 681,276,003 | 99.9560 | 26 | 300,000 | 0.0440 | 1 | Carried |

| **Resolutions** | **Vote in favour** | **Vote Against** | **Results** |
| --- | --- | --- | --- |
|  | **No. of Shares** | **%** | **No. of shareholders** | **No. of Shares** | **%** | **No. of shareholders** |  |
| Ordinary Resolution 2:To re-elect Mr. Loo Eng Hua, a director who is retiring in accordance with Article 18.11 of the Company's Constitution | - | - | - | - | - | - | Withdrawn |
| Ordinary Resolution 3:To re-elect Mr. Leou Thiam Lai, a director who is retiring in accordance with Article 18.11 of the Company's Constitution | - | - | - | - | - | - | Withdrawn |
| Ordinary Resolution 4:To re-elect Ms. Goh Siow Cheng, a director who is retiring in accordance with Article 18.11 of the Company's Constitution | 673,976,003 | 98.8560 | 26 | 7,800,000 | 1.1440 | 2 | Carried |
| Ordinary Resolution 5:To re-elect Ms. Hon Kah Lai, a director who is retiring in accordance with Article 18.11 of the Company's Constitution | - | - | - | - | - | - | Withdrawn |
| Ordinary Resolution 6:To approve the payment of Directors' Fees amounting to RM151,734 for the financial year ended 31 December 2023 | 596,031,722 | 99.9500 | 24 | 300,100 | 0.0500 | 2 | Carried |

| **Resolutions** | **Vote in favour** | **Vote Against** | **Results** |
| --- | --- | --- | --- |
| **No. of Shares** | **%** | **No. of shareholders** | **No. of Shares** | **%** | **No. of shareholders** |
| Ordinary Resolution 7:To approve the payment of Directors' Fees amounting up to RM450,000 for the period from 1 January 2024 until the conclusion of the next Annual General Meeting | 596,031,722 | 99.9500 | 24 | 300,100 | 0.0500 | 2 | Carried |
| Ordinary Resolution 8:To approve the payment of Directors' Remuneration (excluding Directors' Fees) payable to the Board of the Company and its subsidiaries up to an amount of RM250,000 for the period from 1 January 2023 until 30 June 2024 | 596,031,722 | 99.9500 | 24 | 300,100 | 0.0500 | 2 | Carried |
| Ordinary Resolution 9:To approve the payment of Directors' Remuneration (excluding Directors' Fees) payable to the Board of the Company and its subsidiaries up to an amount of RM200,000 for the period from 1 July 2024 until 30 June 2025 | 596,031,722 | 99.9500 | 24 | 300,100 | 0.0500 | 2 | Carried |
| Ordinary Resolution 10:To re-appoint Messrs Folks DFK & Co. (AF 0502) as Auditors for the ensuing year and to authorise the Directors to fix their remuneration | 681,476,003 | 99.9560 | 27 | 300,000 | 0.0440 | 1 | Carried |

| **Resolutions** | **Vote in favour** | **Vote Against** | **Results** |
| --- | --- | --- | --- |
| **No. of Shares** | **%** | **No. of shareholders** | **No. of Shares** | **%** | **No. of shareholders** |
| Ordinary Resolution 11:Proposed Waiver of Statutory Pre-Emptive Rights of the Shareholders and Authority to Issue Shares | 681,476,003 | 99.9560 | 27 | 300,000 | 0.0440 | 1 | Carried |

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|  | There being no other business, the Meeting concluded at 11.52 a.m. with a vote of thanks to the Chair and all present thereat. |
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|  | **CONFIRMED AS A CORRECT RECORD** **OF THE PROCEEDINGS THEREAT** |  |
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|  | **TAN BOON POCK** |  |
|  | Chairman |  |
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