

**BTM RESOURCES BERHAD**  
[Registration No. 199401018283 (303962-T)]  
(Incorporated in Malaysia)

**MINUTES OF THE THIRTY-FIRST ANNUAL GENERAL MEETING OF THE COMPANY  
HELD AT ARISTA, LEVEL 3, HOTEL ARMADA, LOT 6, LORONG UTARA C, SECTION 52,  
46200 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 18 DECEMBER  
2025 AT 11.00 A.M.**

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**PRESENT**

The shareholders and proxies are as per the attendance list.

**DIRECTORS**

Mr Tan Boon Pock	- Chairman, Executive Director
Dato' Seri Yong Tu Sang	- Managing Director
Datuk Yap Wai Hong	- Executive Director
Mr Lee Yoon Seong	- Independent Non-Executive Director

**ABSENT WITH APOLOGIES**

Ms Goh Siow Cheng	- Independent Non-Executive Director
Mr Chan Fook Mun	- Independent Non-Executive Director

**IN ATTENDANCE**

Ms Ng Sally	- Company Secretary
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**BY INVITATION**

Ms Mah Bee Hong	} Representatives of BTM Resources Berhad ("BTM" or the "Company")
Mr Lee Chee Tatt	
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 Lai Wen Xin	
Ms Chang Huey Ling	- Representative of USearch Corporate Services Sdn. Bhd. ("Independent Scrutineer")
Ms Loh Shu Qing	} Representatives of TMF Administrative Services Malaysia Sdn. Bhd.
Ms Yuki Chong Yek Kee	

**1. CHAIRMAN**

Mr Tan Boon Pock ("The Chairman" or "Mr Tan") presided as the Chairman of the Thirty-First Annual General Meeting ("31st AGM" or "the Meeting") and extended his welcome to all shareholders/proxies and invitees present at the 31st AGM. He then introduced the members of Board of Directors ("Board") to the attendees.

**2. QUORUM**

The Secretary confirmed that a quorum was present pursuant to the Article 16.1 of the Company's Constitution.

With the requisite quorum being present, The Chairman called the Meeting to order at 11.00 a.m.

### **3. NOTICE OF MEETING**

The Chairman informed the Members that the Notification Letter in relation to the 31st AGM was emailed and posted to all members on 31 October 2025. The Annual Report 2025, Corporate Governance Report 2025 and Notice of 31<sup>st</sup> AGM had been announced to Bursa Malaysia Securities Berhad ("Bursa Malaysia") and the Notice of Meeting was advertised in The New Straits Times newspaper.

With the consent of the Members, the Notice convening the Meeting was taken as read.

### **4. PROCEDURE FOR MEETING**

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 USearch Corporate Services Sdn. Bhd. has been appointed to act as Independent Scrutineers to verify the poll results.

The Chairman further explained that the results of the votes would be announced at the conclusion of the Meeting and to Bursa Malaysia on the same day.

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.

### **5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 ("AFS 2025")**

The AFS 2025 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.

The Chairman informed the Meeting that the AFS 2025 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.

### **6. RE-ELECTION OF DIRECTORS**

The Chairman informed the Meeting that Dato' Seri Yong Tu Sang, Datuk Yap Wai Hong, Mr Lee Yoon Seong and Mr Chan Fook Mun being eligible and had offered themselves for re-election.

The profile of the Directors who are standing for re-election is set out under the Directors' Profile on pages 5, 6 and 7 of the Annual Report.

**6.1 ORDINARY RESOLUTION 1**  
**RE-ELECTION OF DIRECTOR – DATO' SERI YONG TU SANG**

The Chairman informed the Meeting that the proposed Ordinary Resolution 1 was to re-elect Dato' Seri Yong Tu Sang, who was retiring by rotation in accordance with Article 18.4 of the Company's Constitution, and being eligible, had offered himself for re-election as Director.

The motion was then put aside to vote by poll at a later stage.

**6.2 ORDINARY RESOLUTION 2**  
**RE-ELECTION OF DIRECTOR – DATUK YAP WAI HONG**

The Chairman informed the Meeting that the proposed Ordinary Resolution 2 was to re-elect Datuk Yap Wai Hong, who was retiring in accordance with Article 18.11 of the Company's Constitution, and being eligible, had offered himself for re-election as Director.

The motion was then put aside to vote by poll at a later stage.

**6.3 ORDINARY RESOLUTION 3**  
**RE-ELECTION OF DIRECTOR – MR LEE YOON SEONG**

The Chairman informed the Meeting that the proposed Ordinary Resolution 3 was to re-elect Mr Lee Yoon Seong, who was retiring in accordance with Article 18.11 of the Company's Constitution, and being eligible, had offered himself for re-election as Director.

The motion was then put aside to vote by poll at a later stage.

**6.4 ORDINARY RESOLUTION 4**  
**RE-ELECTION OF DIRECTOR – MR CHAN FOOK MUN**

The Chairman informed the Meeting that the proposed Ordinary Resolution 4 was to re-elect Mr Chan Fook Mun, who was retiring in accordance with Article 18.11 of the Company's Constitution, and being eligible, had offered himself for re-election as Director.

The motion was then put aside to vote by poll at a later stage.

**7. ORDINARY RESOLUTION 5**  
**DIRECTORS' FEES AMOUNTING TO RM300,000.00 FOR THE PERIOD COMMENCING FROM THE DATE IMMEDIATELY AFTER THE 31ST AGM UNTIL 31 DECEMBER 2026**

The Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors' Fees amounting to RM300,000.00 for the period commencing from the date immediately after the 31st AGM until 31 December 2026.

The motion was then put aside to vote by poll at a later stage.

**8. ORDINARY RESOLUTION 6**

**DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) PAYABLE TO THE BOARD OF DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES UP TO AN AMOUNT OF RM400,000.00 FOR THE PERIOD FROM 1 JULY 2025 UNTIL 31 DECEMBER 2026**

The Chairman informed the Meeting that the proposed Ordinary Resolution 6 was to approve the payment of Directors' Remuneration (excluding Directors' Fees) payable to the Board of Directors of the Company and its subsidiaries up to an amount of RM400,000.00 for the period from 1 July 2025 until 31 December 2026.

The motion was then put aside to vote by poll at a later stage.

**9. ORDINARY RESOLUTION 7**

**RE-APPOINTMENT OF MESSRS FOLKS DFK & CO AS EXTERNAL AUDITORS**

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.

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.

**10. SPECIAL BUSINESS**

**ORDINARY RESOLUTION 8**

**PROPOSED WAIVER OF STATUTORY PRE-EMPTIVE RIGHTS OF THE SHAREHOLDERS AND AUTHORITY TO ISSUE SHARES**

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").

The proposed Ordinary Resolution 8, 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.

It was noted that the details of the proposal had been set out in the Notice of the 31st AGM dated 31 October 2025, as below:-

"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

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.

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 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.

## **11. ANY OTHER BUSINESS**

It was noted that there was no notice of any other business for transacting at the 31st AGM had been received.

The Meeting then proceeded with the Questions and Answers session.

After dealing with the questions raised by Members/Proxies as per the resume of discussion enclosed to the Minutes, the Chairman then invited the representative from Dvote Services Sdn. Bhd. to explain the procedures of polling.

After Dvote Services Sdn. Bhd.'s presentation on the polling procedures, the Chairman invited the Members to cast their votes.

Upon casting of votes by Members/Proxies, the Chairman announced that the Meeting was adjourned for fifteen (15) minutes for Poll Administrator and Scrutineer to carry out their duties.

## **12. CONCLUSION**

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	
<u>Ordinary Resolution 1:</u> To re-elect Dato' Seri Yong Tu Sang, who is retiring by rotation in accordance with Article 18.4 of the Constitution	513,305,897	87.9735	22	70,172,088	12.0265	4	Carried
<u>Ordinary Resolution 2:</u> To re-elect Datuk Yap Wai Hong, who is retiring in accordance with Article 18.11 of the Company's Constitution	573,305,897	98.2566	23	10,172,088	1.7434	3	Carried
<u>Ordinary Resolution 3:</u> To re-elect Mr Lee Yoon Seong, who is retiring in accordance with Article 18.11 of the Company's Constitution	583,435,897	99.9928	24	42,088	0.0072	2	Carried
<u>Ordinary Resolution 4:</u> To re-elect Mr Chan Fook Mun, who is retiring in accordance with Article 18.11 of the Company's Constitution	583,435,897	99.9928	24	42,088	0.0072	2	Carried
<u>Ordinary Resolution 5:</u> To approve the payment of Directors' Fees amounting to RM300,000.00 for the period commencing from the date immediately after the 31st AGM until 31 December 2026	497,991,716	99.9915	22	42,088	0.0085	2	Carried

Resolutions	Vote in favour			Vote Against			Results
	No. of Shares	%	No. of shareholder s	No. of Shares	%	No. of shareholder s	
<u>Ordinary Resolution 6:</u> To approve the payment of Directors' Remuneration (excluding Directors' Fees) payable to the Board of Directors of the Company and its subsidiaries up to an amount of RM400,000.00 for the period from 1 July 2025 until 31 December 2026.	497,991,716	99.9915	22	42,088	0.0085	2	Carried
<u>Ordinary Resolution 7:</u> To re-appoint Messrs Folks DFK & Co. (AF 0502) as Auditors for the ensuing year and to authorise the Directors to fix their remuneration	583,435,897	99.9928	24	42,088	0.0072	2	Carried
<u>Ordinary Resolution 8:</u> Proposed Waiver of Statutory Pre-Emptive Rights of the Shareholders and Authority to Issue Shares	583,435,897	99.9928	24	42,088	0.0072	2	Carried

There being no other business, the Meeting concluded at 11.50 a.m. with a vote of thanks to the Chair and all present thereat.

**CONFIRMED AS A CORRECT RECORD  
OF THE PROCEEDINGS THEREAT**



**TAN BOON POCK**  
Chairman

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**A resume of discussion under item 11 of the Minutes of the Thirty-First Annual General Meeting (“31<sup>st</sup> AGM”) held on Thursday, 18 December 2025 at 11.00 a.m.**

Mr Poravi A/L SP Sithambaram Pillay (“Mr Poravi”), a shareholder, mentioned that the Company was incorporated on 10 June 1994 and listed in the Main Market of Bursa Malaysia Securities Berhad on 27 March 1996. He highlighted that based on Page 4 of the Annual Report 2025, the Company has recorded five (5) consecutive years of losses and there was no borrowing by the Company. He further added that the share price of the Company had declined from 20 cents in December 2020 to 3 cents at present.

Mr Poravi informed the Meeting that he would support the motions to approve the Directors' Fees and Directors' Remuneration. He further emphasised that the Board of Directors should take steps to improve the Company's financial position. Datuk Yap Wai Hong (“Datuk Eddy”), the Executive Director of the Company replied that the increased losses reflected in the Annual Report 2025 were due to the change in the Group's financial year end. As a result, the accounts covered an 18-months' period, which contributed to the aggregate reported losses. He added that the breakdown details of the losses were provided in page 8 of the Annual Report 2025.

Ms Yong Emmy, a shareholder, informed the Meeting that several shareholders, including herself, had not received the Notice of 31<sup>st</sup> AGM from the Company, in which Datuk Eddy replied that Management would review the email distribution list and attend to her enquiry separately.

Mr Lee Eng Fock, a shareholder, enquired on the future direction of the Company. Datuk Eddy replied that the Company had undertaken a corporate exercise for the proposed rights issue in year 2023 to finance the Group's biomass plant projects. However, due to the implementation of SEDA 2.0 and new requirements, coupled with the banks' unfavorable stance towards the biomass plant projects, the Group decided to relinquish the biomass plant projects eventually.

Datuk Eddy further informed that the Company currently has three (3) ongoing corporate exercises and one of it is the proposed variation of the utilisation of proceeds raised from the rights issue which was completed on 16 January 2023 (“Proposed Variation”). The Company had on 16 January 2023 completed the rights issue of 921,571,130 new Ordinary Shares at an issue price of RM0.08 each together with 307,190,331 Warrants C in accordance with the deed poll dated 25 November 2022, which raised total proceeds of approximately RM73.73 million. The reclassification of the balance proceeds unutilised of RM12 million arising from the Proposed Variation would be allocated to new business opportunities aimed at generating additional income for the Group. He added that the Company would make the necessary public announcements via Bursa Malaysia Securities Berhad from time to time.

In respond to several shareholders' request for a token of appreciation, the Chairman of the Meeting, Mr Tan Boon Pock, replied that the Company would consider the request at the forthcoming AGM.