

**UEM EDGENTA BERHAD**  
(Company No. 196301000166 (5067-M))  
(Incorporated in Malaysia)

**SUMMARY RECORD OF THE PROCEEDINGS OF  
THE 60<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”)**

**VENUE : THE GROUNDS, LEVEL 12, MENARA UEM, TOWER 1, AVENUE 7,  
THE HORIZON, BANGSAR SOUTH CITY, NO. 8, JALAN KERINCHI,  
59200 KUALA LUMPUR**

**DATE : THURSDAY, 15 JUNE 2023**

**TIME : 3.00 P.M.**

**MODE OF MEETING : VIRTUAL**

**PRESENT**

**BROADCAST VENUE:**

- |                             |                                                   |
|-----------------------------|---------------------------------------------------|
| 1. Tan Sri Dr. Azmil Khalid | - Independent Non-Executive Director/<br>Chairman |
| 2. En. Syahrnzam Samsudin   | - Managing Director/Chief Executive<br>Officer    |

**PARTICIPATED VIA VIDEO CONFERENCING:**

- |                                     |                                          |
|-------------------------------------|------------------------------------------|
| 1. YBhg. Dato’ Mohd Izani Ghani     | - Non-Independent Non-Executive Director |
| 2. YBhg. Noorazman Abd Aziz         | - Non-Independent Non-Executive Director |
| 3. En. Mohd Asrul Ab Rahim          | - Non-Independent Non-Executive Director |
| 4. YDH Dato’ George Stewart LaBrooy | - Independent Non-Executive Director     |
| 5. Pn. Rowina Ghazali Seth          | - Independent Non-Executive Director     |
| 6. Ms. Shirley Goh                  | - Independent Non-Executive Director     |
| 7. Ms. Jenifer Thien                | - Independent Non-Executive Director     |

**IN ATTENDANCE:**

- |                        |                     |
|------------------------|---------------------|
| 1. Ms. Chiew Siew Yuen | - Company Secretary |
|------------------------|---------------------|

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**1. WELCOMING REMARKS**

Tan Sri Dr. Azmil Khalid, the Chairman of the Meeting, thanked everyone for joining the AGM.

He then proceeded to introduce the members of the Board, Company Secretary and the Audit Partner representing Messrs Ernst & Young PLT.

The meeting attendees were informed that the Senior Management Team was present both at the broadcast venue and virtually.

**2. QUORUM**

The Company Secretary confirmed that there was sufficient quorum in accordance with Article 70 of the Constitution of the Company.

Members/proxies who have logged in to view the meeting via live streaming were deemed as present in person.

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

The meeting was informed by the Chairman that on 28 April 2023, notifications on the availability of the Annual Report 2022 for download were sent via electronic mail to Shareholders who have maintained their email addresses in the Record of Depositors with Bursa Malaysia Depository Sdn Bhd and letters were dispatched to Shareholders who have yet to provide their email addresses.

He added that the Notice of the AGM was issued and published in New Straits Times on 28 April 2023 and it shall be taken as read.

### **4. PROCEDURES OF MEETING**

The Chairman reported that as at the last date and time for registration to participate at the AGM, a total of 571 shareholders, proxies and corporate representatives have registered to participate and vote at the AGM.

He added that the Company received a total of 55 proxy forms and corporate representative forms from shareholders for a total of 648,674,254 ordinary shares representing 78% of the issued and paid-up share capital of the Company. Out of those, there were 19 shareholders who have appointed the Chairman of the Meeting as proxy to vote for and on their behalf and the shares so represented were 71,426,110 ordinary shares representing 8.59% of the issued and paid-up share capital of the Company.

The Chairman informed that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of AGM are to be voted by poll and in view thereof, all resolutions to be put to vote shall be decided on a poll pursuant to Article 74 of the Constitution of the Company.

He further informed that the Company had appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator and Sky Corporate Services Sdn Bhd as Scrutineers to verify the poll results.

The Members were then briefed on the online remote voting procedures and were informed of their right to ask questions whereby the questions would be addressed towards the end of the meeting. In the event of time constraint, responses to the unattended questions would be reverted via email.

### **5. CHAIRMAN'S ADDRESS**

The Chairman summarised the overall financial performance of the Group for the financial year ended 31 December 2022, key events that took place in year 2022 and the way forward strategy plan of the Company.

He also recorded his appreciation and gratitude to shareholders, business partners, customers, government, regulatory bodies, fellow board members, management team and all employees of the group for their faith and support.

**6. PRESENTATION BY MD/CEO**

En. Syahrudin Samsudin, the MD/CEO presented the Group's key highlights, business performance, strategy & outlook, as well as the investment highlights of the Group.

**7. AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

The Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' and the Auditors' Reports thereon which had been circulated to all shareholders within the prescribed period were tabled at the Meeting.

The Chairman informed that the agenda item is meant for discussion only and does not require a formal approval from shareholders pursuant to Sections 248(2) and 340(1) of the Companies Act 2016.

He further highlighted that the Group's performance for financial year ended 31 December 2022, Group financial position, Group performance highlights and segmental performance were outlined on pages 78 to 83 in the Annual Report 2022.

**8. ORDINARY RESOLUTION 1**

**- RE-ELECTION OF TAN SRI DR. AZMIL KHALID WHO RETIRES IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that Ordinary Resolution 1 was on the re-election of himself who was retiring under Article 91 of the Constitution of the Company. Being eligible, he offered himself for re-election.

The profile of Tan Sri Dr. Azmil Khalid can be found on page 192 of the Annual Report 2022.

**9. ORDINARY RESOLUTION 2**

**- RE-ELECTION OF DATO' MOHD IZANI GHANI WHO RETIRES IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that Ordinary Resolution 2 was on the re-election of Dato' Mohd Izani Ghani who was retiring pursuant to Article 91 of the Constitution of the Company. Being eligible, he has offered himself for re-election.

The profile of Dato' Mohd Izani Ghani can be found on page 194 of the Annual Report 2022.

**10. ORDINARY RESOLUTION 3**

**- PAYMENT OF DIRECTORS' FEES FOR THE PERIOD FROM THE 60<sup>TH</sup> AGM UNTIL THE NEXT AGM ON A QUARTERLY BASIS**

The Meeting was informed that for Ordinary Resolution 3, the Company was seeking Shareholders' approval for the payment of Directors' fees for the period from the 60<sup>th</sup> AGM until the next AGM of the Company, to be paid on a quarterly basis.

The Chairman informed that the quantum of Directors' fees was the same as the last financial year and unchanged since year 2015.

He also added that En. Mohd Asrul Ab Rahim, who is a nominee Director from UEM Group Berhad and under the employment of Khazanah Nasional Berhad, was not paid any Directors' fee as per the Policy of Fee Waiver of Khazanah Nasional Berhad which was effective since 1 January 2022.

**11. ORDINARY RESOLUTION 4**

**- PAYMENT OF DIRECTORS' BENEFITS FOR THE PERIOD FROM THE 60<sup>TH</sup> AGM UNTIL THE NEXT AGM**

The Chairman informed that for Ordinary Resolution 4, the Company was seeking approval for the payment of Directors' benefits for the period from the 60<sup>th</sup> AGM until the next AGM.

The details of the Directors' benefits can be found in the Notice of AGM on page 432 of the Annual Report 2022.

**12. ORDINARY RESOLUTION 5**

**- RE-APPOINTMENT OF MESSRS ERNST & YOUNG PLT AS AUDITORS AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION**

The Meeting was informed that Ordinary Resolution 5 was for the re-appointment of Messrs. Ernst & Young PLT who has indicated their willingness to continue to act as Auditors for the Company.

Having concluded the Ordinary Business of the AGM, the Chairman then proceeded to table the resolutions under the Special Business of the AGM.

**13. ORDINARY RESOLUTION 6**

**- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Chairman informed that Ordinary Resolution 6 was to seek shareholders' approval on the Proposed Renewal of Existing Shareholders' Mandate for the Group to enter into recurrent related party transactions of a revenue or trading nature which were necessary for the Group's day-to-day operations.

The approval would enable UEM Edgenta Group to carry out recurrent related party transactions necessary for the Group's day-to-day operations and would eliminate the need for the Company to convene separate general meetings on each occasion, thereby reducing substantial administrative time and expenses in convening such meetings without compromising the corporate objectives or adversely affecting the business opportunities available to the Group. The shareholders' mandate was subject to renewal on an annual basis.

Details on the Proposed Renewal of Shareholders' Mandate were set out in the Circular to Shareholders dated 28 April 2023, and available for download on the Company's corporate website.

**14. ORDINARY RESOLUTION 7**

**- PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Members were notified that Ordinary Resolution 7 was to seek their approval for the proposed new shareholders' mandate for additional recurrent related party transactions of a revenue or trading nature.

Full details on the proposed new shareholders' mandate were set out in the Circular to Shareholders dated 28 April 2023.

The Chairman informed that the interested Directors and/or major shareholders in these transactions namely, UEM Group Berhad and Khazanah Nasional Berhad and the persons connected to them as set out in Section 6 of the Company's Circular to Shareholders dated 28 April 2023, have abstained and would continue to abstain from voting on both Ordinary Resolutions 6 and 7.

**15. ANY OTHER BUSINESS**

The Company Secretary confirmed that no notice to transact any other business at the AGM was received.

**16. QUESTION & ANSWER SESSION**

Questions received from the Minority Shareholder Watch Group ("MSWG") and shareholders prior to the AGM were then addressed by the MD/CEO. A snapshot of the questions and responses which encompasses the following were also projected for the benefit of the Members present:-

**MSWG**

- a) International business: Revenue growth, and profit margin of tech-driven international business as compared to domestic business.
- b) Investment in MEEM: Performance and projects undertaken by MEEM, contribution of MEEM to UEM Edgenta Berhad upon consolidation of its financial performance, and valuation metrics for 60% stake in MEEM.
- c) Expansion to Kingdom of Saudi Arabia: Market potential for facilities management, and expertise/value add of MASIC (40% shareholder of MEEM).
- d) Digitalisation: Total investment in Edgenta NXT and its projected CAPEX for the next 2 – 3 years, contribution of Asseto to topline and bottomline, adaptation of Quickmed in the post-pandemic era and integration plans for QuickMed.
- e) Labour Costs: Estimated full year impact from the Employment (Amendment) Act and mitigation measures.
- f) Disposal of Faber Sindoori Management Services Pte Ltd: Total investment incurred and returns from the venture.
- g) Potential further divestment plans in the future.
- h) Inventories Write Off: Details of inventories and reason for write off.

### **Shareholders**

- a) Digitalisation: Efficiency and cost savings from Asseto.
- b) Profit for Healthcare Support Services: Details of cost increase and expected trends in upcoming quarters.
- c) Share Price: Analysts' views.

The questions submitted by Shareholders through real time via the messaging box which encompasses the following were also addressed by the MD/CEO:-

- a) Healthcare Support: Reason for decrease in profit before tax, mitigation plans for minimum wage policy, possibility for price increment for concession business and details of inventories written off.
- b) Infrastructure Services: Reason for substantial increase in revenue and outlook/projections in 2023.
- c) Digitalisation: Plans to commercialise Edgenta NXT.
- d) Expansion to Middle East: Updates/project progress in Middle East.
- e) Expectation of any delays in on-going projects and recognition of late ascertain damages, if any.
- f) Reason for lower profit margin and return on equity (ROE) as compared to other facility management competitors.
- g) Operational/Staff Costs: Mitigation plans
- h) Plans for impairment of trade receivables.
- i) Cost for virtual AGM and consideration for door gift distribution.

### **17. NOTES OF APPRECIATION**

On behalf of the Board, the Chairman place on record their appreciation to Dato' Noorazman Abd Aziz, who retired in accordance with Article 91 of the Constitution of the Company, for his services and invaluable contributions to the Company.

### **18. APPOINTMENT OF NEW DIRECTOR**

The Chairman informed that the Nomination and Remuneration Committee and the Board have assessed several candidates and the process was still ongoing. The Chairman added that the necessary announcements on the new appointment would be released via Bursa Securities in due course.

### **19. VOTING SESSION**

The Chairman informed that the voting session would be available and opened for another 5 minutes and reminded Members/proxies to cast their votes.

He further informed that the Meeting would be adjourned for 15 minutes after the voting session has ended to allow the computation and verification of poll votes by the Independent Scrutineer.

He added that the Meeting would resume once the verified poll voting results were received.

## **20. ANNOUNCEMENT OF POLL RESULTS**

The Chairman informed that he had received the poll results which has been duly verified by the Scrutineers, Sky Corporate Services Sdn Bhd.

The poll results were projected on the screen for the benefit of all Shareholders. A copy of the results was attached to this minutes as **Appendix A**.

The Chairman declared that all the resolutions were **CARRIED** as follows:-

### **Ordinary Resolution 1**

**THAT** Tan Sri Dr. Azmil Khalid, who retires pursuant to Article 91 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

### **Ordinary Resolution 2**

**THAT** Dato' Mohd Izani Ghani, who retires pursuant to Article 91 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

### **Ordinary Resolution 3**

**THAT** the following Directors' fees for the period from the 60<sup>th</sup> AGM until the next AGM be and are hereby approved for payment on a quarterly basis:-

Directors' Fees	Non-Executive Chairman		Non-Executive Director	
	Per Quarter (RM)	Per Annum (RM)	Per Quarter (RM)	Per Annum (RM)
Board	52,500	210,000	27,000	108,000
Audit Committee	12,500	50,000	7,500	30,000
Other Board Committees	6,250	25,000	3,750	15,000

### **Ordinary Resolution 4**

**THAT** the Directors' benefits to the Non-Executive Chairman and Non-Executive Directors for the period from the 60<sup>th</sup> AGM until the next AGM of the Company be and is hereby approved for payment:-

Description	Directors' remuneration/ benefits
Meeting allowance for ad-hoc or temporary Board Committees established for specific purposes	(i) Chairman of Committee: RM2,000 per meeting (ii) Member of Committee: RM1,000 per meeting
Car allowance for Chairman of UEM Edgenta	RM3,400 per month

### **Ordinary Resolution 5**

**THAT** Messrs Ernst & Young PLT, having indicated their willingness to accept re-appointment, be and are hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next AGM of the Company and that the Board of Directors be and is hereby authorised to fix their remuneration.

### **Ordinary Resolution 6**

**THAT** pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the renewal of the shareholders' mandate for the Company and/or its subsidiaries ("UEM Edgenta Group") to enter into recurrent related party transactions of a revenue or trading nature ("Proposed Renewal of Shareholders' Mandate"), which are necessary for the day-to-day operations in the ordinary course of business of UEM Edgenta Group and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, particulars which are set out in Part A of Appendix I of the Circular to Shareholders dated 28 April 2023 **AND THAT** such approval shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following this AGM at which such mandate is passed, at which time it will lapse, unless by a resolution passed at such general meeting whereby the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall 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 a general meeting,

whichever is the earlier,

**AND FURTHER THAT** the Directors of the Company and/or any of them be and are/is (as the case may be) hereby authorised to complete and do all such acts and things (including executing all such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) as they may consider expedient or necessary to give full effect to the Proposed Renewal of Shareholders' Mandate.

### **Ordinary Resolution 7**

**THAT** pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the shareholders' mandate for UEM Edgenta Group to enter into additional recurrent related party transactions of a revenue or trading nature ("Proposed New Shareholders' Mandate"), which are necessary for the day-to-day operations in the ordinary course of business of UEM Edgenta Group and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, particulars which are set out in Part B of Appendix I of the Circular to Shareholders dated 28 April 2023 **AND THAT** such approval shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following this AGM at which such mandate is passed, at which time it will lapse, unless by a resolution passed at such general meeting whereby the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

- (c) revoke or varied by resolution passed by the shareholders in a general meeting,

whichever is earlier,

**AND FURTHER THAT** the Directors of the Company and/or any of them be and are/is (as the case may be) hereby authorised to complete and do all such acts and things (including executing all such documents under the common seal in accordance with the provisions of the Constitution of the Company, as may be required) as they may consider expedient or necessary to give full effect to the Proposed New Shareholders' Mandate.

## **21. CONCLUSION**

There being no other business to be transacted, the Chairman thanked all members for their faith and support in the Company's business and operations and for their participation at the AGM.

The meeting ended at 4.56 p.m.

**\*\*\*end\*\*\***

**UEM EDGENTA BERHAD**

60th Annual General Meeting

The Grounds, Level 12, Menara UEM, Tower 1, Avenue 7

The Horizon, Bangsar South City

No. 8, Jalan Kerinchi, 59200 Kuala Lumpur

Malaysia

Thursday, 15 June 2023

**Polling Results**

RESOLUTION	VOTE FOR			VOTE AGAINST			TOTAL VOTE	
	RECORDS	SHARES	%	RECORDS	SHARES	%	RECORDS	SHARES
ORDINARY RESOLUTION 1	411	650,062,325	99.9621	108	246,376	0.0379	519	650,308,701
ORDINARY RESOLUTION 2	406	650,055,875	99.9632	111	239,626	0.0368	517	650,295,501
ORDINARY RESOLUTION 3	380	650,054,455	99.9633	134	238,496	0.0367	514	650,292,951
ORDINARY RESOLUTION 4	381	649,968,734	99.9501	133	324,217	0.0499	514	650,292,951
ORDINARY RESOLUTION 5	437	650,236,423	99.9909	80	59,078	0.0091	517	650,295,501
ORDINARY RESOLUTION 6	401	75,210,200	99.8442	115	117,376	0.1558	516	75,327,576
ORDINARY RESOLUTION 7	401	75,219,430	99.8564	115	108,146	0.1436	516	75,327,576