

K-ONE TECHNOLOGY BERHAD
Registration No. 200101004001 (539757-K)
(Incorporated in Malaysia)

Minutes of the Twenty-Fourth Annual General Meeting of the Company held at Ballroom V, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor on Wednesday, 28 May 2025 at 9.00 a.m.

Present : **Directors**
Ir. Edwin Lim Beng Fook - Executive Chairman
Dato' Martin Lim Soon Seng - Chief Executive Officer
Dato' Azlam Shah Bin Alias - Independent Non-Executive Director
Mr Bjorn Braten - Non-Independent Non-Executive Director
Mr Edward Ka Yen Chee - Independent Non-Executive Director

Shareholders, Proxies and Authorised Representative of Corporate Shareholders (collectively, the "shareholders")

As per attendance sheet

By Invitation : **K-One's Management**
Mr Goo Kok Khian - Chief Operating Officer ("COO")
Mr Choi Keng Mun - Senior Finance Director
Ms Caris Lim Soh Choon - Associate Finance Director

External Auditors

Messrs Baker Tilly Monteiro Heng PLT

Poll Administrator

Boardroom Share Registrars Sdn. Bhd.

Scrutineer

USearch Corporate Services Sdn. Bhd.

In attendance : Ms Lim Li Heong - Company Secretary

1. CHAIRMAN, QUORUM AND NOTICE OF MEETING

The meeting was convened with Ir. Edwin Lim Beng Fook in the Chair who welcomed everyone to the Twenty-Fourth Annual General Meeting ("24th AGM" or "the meeting") of K-One Technology Berhad ("K-One" or the "Company").

The Chairman, having confirmed with Ms. Lim Li Heong, the Company Secretary that a quorum was present at the commencement of the meeting pursuant to Clause 67 of the Company's Constitution, called the meeting to order at 9.00 a.m.

The Chairman proceeded to introduce to the shareholders - the Board of Directors, COO, Senior Finance Director, Associate Finance Director, the Company Secretary and the External Auditors from Messrs Baker Tilly Monteiro Heng PLT.

The Chairman informed the shareholders that the notice of the 24th AGM dated 29 April 2025 ("the Notice") had been announced on 28 April 2025 and published in the newspaper on 29 April 2025. The Notice, having been circulated earlier to the shareholders of the Company was taken as read.

Before proceeding with the Agenda of the AGM, the Chairman informed the shareholders that pursuant to the Company's Constitution, all the resolutions to be tabled in the AGM would be voted by poll. The polling process would be conducted after the deliberation of all items on the Agenda.

In order to have smooth proceedings, the Chairman would present all the proposed resolutions, and thereafter, the Board of Directors would engage with questions during the Question and Answer Session, followed by the polling process.

2. **AGENDA NO. 1**
AUDITED FINANCIAL STATEMENTS, DIRECTORS' AND AUDITORS' REPORTS FOR THE YEAR ENDED 31 DECEMBER 2024

The first item of the agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Directors' and Auditors' Reports thereon.

The Chairman informed the meeting Agenda No. 1 was meant for discussion only. The provision of Section 340(1)(a) of the Companies Act 2016 requires the Audited Financial Statements together with and the Reports of the Directors and Auditors thereon be laid before the Company at the AGM. As such, the agenda was not a business that would require a resolution to be put to vote by members.

3. **ORDINARY RESOLUTION 1**
PAYMENT OF DIRECTORS' FEES TO THE NON-EXECUTIVE DIRECTORS OF UP TO RM240,000 FROM 28 MAY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY, TO BE PAID MONTHLY IN ARREARS AFTER EACH MONTH OF COMPLETED SERVICE

Ordinary Resolution 1 – The Board of Directors sought the shareholders' approval for the payment of Directors' fees to the Non-Executive Directors of up to RM240,000 from 28 May 2025 until the next Annual General Meeting of the Company, to be paid monthly in arrears after each month of completed service.

The Chairman requested all the Non-Executive Directors, being the interested parties in the resolution to abstain from deliberation and voting on the resolution.

The Chairman put forward the motion for Ordinary Resolution 1 to the meeting for consideration.

"THAT the payment of Directors' fees to the Non-Executive Directors of up to RM240,000 from 28 May 2025 until the next Annual General Meeting of the Company, to be paid monthly in arrears after each month of completed service, be and is hereby approved."

4. **ORDINARY RESOLUTION 2**
PAYMENT OF DIRECTORS' ALLOWANCES TO THE NON-EXECUTIVE DIRECTORS OF UP TO RM20,000 FROM 28 MAY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Ordinary Resolution 2 – The Board of Directors sought the shareholders' approval for the payment of Directors' allowances to the Non-Executive Directors of up to RM20,000 from 28 May 2025 until the next Annual General Meeting of the Company.

The Chairman requested all the Non-Executive Directors, being the interested parties in the resolution to abstain from deliberation and voting on the resolution.

The Chairman put forward the motion for Ordinary Resolution 2 to the meeting for consideration.

“THAT the payment of Directors’ allowances to the Non-Executive Directors of up to RM20,000 from 28 May 2025 until the next Annual General Meeting of the Company, be and is hereby approved.”

5. **ORDINARY RESOLUTION 3**
RE-ELECTION OF DIRECTOR – MR. BJORN BRATEN

Ordinary Resolution 3 – The Board of Directors sought the shareholders’ approval on the recommendation for the re-election of Mr. Bjorn Braten who retired by rotation at the AGM in accordance with Clause 106 of the Company’s Constitution.

The Chairman put forward the motion for Ordinary Resolution 3 to the meeting for consideration.

“THAT Mr. Bjorn Braten who retires in accordance with Clause 106 of the Company’s Constitution be and is hereby re-elected as Director of the Company.”

6. **ORDINARY RESOLUTION 4**
RE-ELECTION OF DIRECTOR – MR. KA YEN CHEE

Ordinary Resolution 3 – The Board of Directors sought the shareholders’ approval on the recommendation for the re-election of Mr. Ka Yen Chee who retired by rotation at the AGM in accordance with Clause 106 of the Company’s Constitution.

The Chairman put forward the motion for Ordinary Resolution 4 to the meeting for consideration.

“THAT Mr. Ka Yen Chee who retires in accordance with Clause 106 of the Company’s Constitution be and is hereby re-elected as Director of the Company.”

7. **ORDINARY RESOLUTION 5**
RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 5 – The Board of Directors recommended the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing financial year.

The Chairman informed the shareholders that Messrs Baker Tilly Monteiro Heng PLT had expressed their willingness to continue in office.

The Chairman put forward the motion for Ordinary Resolution 5 to the meeting for consideration.

“THAT Messrs Baker Tilly Monteiro Heng PLT who have indicated their willingness to continue in office as Auditors of the Company be and are hereby re-appointed as Auditors of the Company for the ensuing financial years at a remuneration to be fixed by the Directors.”

8. **SPECIAL BUSINESS**

ORDINARY RESOLUTION 6

RENEWAL OF AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Ordinary Resolution 6 – The Board of Directors sought the shareholders’ approval on the proposed renewal of authority for Directors to issue and allot shares of not more than 10% of the total number of issued shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

The Chairman put forward the motion for Ordinary Resolution 6 to the meeting for consideration.

“THAT subject always to the Companies Act 2016 (“Act”), Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and approvals of the relevant governmental/regulatory bodies (if applicable), the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act to issue new shares in the Company from time to time and upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued during the preceding twelve (12) months pursuant to this resolution, does not exceed 10% of the total number of the issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company, or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, unless revoked or varied by an ordinary resolution of the Company at a general meeting, whichever is the earlier.

AND THAT the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof.

FURTHER THAT pursuant to Section 85 of the Act read together with Clause 51(1) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered with new shares ranking equally to the existing issued shares arising from the issuance and allotment of the new shares in the Company pursuant to Sections 75 and 76 of the Act AND THAT the Board of Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company.”

9. **SPECIAL BUSINESS**

ORDINARY RESOLUTION 7

RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR BASED ON APPLICATION OF PRACTICE 5.3 OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE – MS. ANITA CHEW CHENG IM

Ordinary Resolution 7 – This resolution was in relation to the retention of Ms. Anita Chew Cheng Im who had served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years since 11 April 2016.

The Chairman informed the shareholders that Ms. Anita Chew Cheng Im had resigned as Independent Non-Executive Director on 30 April 2025. Hence, this resolution was withdrawn.

10. PROPOSER & SECONDER

After the Chairman had presented all the resolutions, he requested for a proposer and a seconder for the motion of all the resolutions, except Ordinary Resolution 7.

The motions were proposed by Ms. Goh Keng Lee seconded by Ms. Kan Yean Kum.

11. QUESTIONS AND ANSWERS SESSION (“Q&A SESSION”)

The meeting then proceeded with the Q&A Session.

There were no questions raised by the shareholders.

The Chairman DECLARED THAT the Audited Financial Statements for the financial year ended 31 December 2024 together with the Directors’ and Auditors’ Reports thereon be and were hereby received.

12. ANY OTHER BUSINESS

The Chairman informed the shareholders that the Company Secretary confirmed that the Company did not receive any notice for other business to be transacted at the meeting.

13. POLLING SESSION

The meeting proceeded with the Polling Session.

The Company had appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator to conduct the polling process and USearch Corporate Services Sdn Bhd as the Independent Scrutineer to verify the poll results.

The representative of the Poll Administrator was invited to brief the shareholders on the polling procedures.

The Polling Session commenced immediately after the briefing.

After the Polling Session ended, the meeting was adjourned for 20 minutes until the Poll Administrator had completed the vote counting.

14. ANNOUNCEMENT OF RESULTS

The meeting was resumed for declaration of the poll results.

The results of the poll voting were as follows:

Resolutions	Votes For/Favour		Votes Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	251,555,556	99.9766	58,920	0.0234
Ordinary Resolution 2	251,555,556	99.9829	42,920	0.0171
Ordinary Resolution 3	251,611,656	99.9989	2,820	0.0011
Ordinary Resolution 4	283,104,088	99.9996	1,120	0.0004
Ordinary Resolution 5	283,103,988	99.9996	1,220	0.0004
Ordinary Resolution 6	283,057,988	99.9890	31,220	0.0110

Based on the poll results, the Chairman declared that all six (6) Ordinary Resolutions were **CARRIED** by a majority of votes.

Ordinary Resolution 1

It was resolved that the payment of Directors' fees to the Non-Executive Directors of up to RM240,000 from 28 May 2025 until the next Annual General Meeting of the Company, to be paid monthly in arrears after each month of completed service, be and is hereby approved.

Ordinary Resolution 2

It was resolved that the payment of Directors' allowances to the Non-Executive Directors of up to RM20,000 from 28 May 2025 until the next Annual General Meeting of the Company, be and is hereby approved.

Ordinary Resolution 3

It was resolved that Mr. Bjorn Braten who retires in accordance with Clause 106 of the Company's Constitution be and is hereby re-elected as Director of the Company.

Ordinary Resolution 4

It was resolved that Mr Ka Yen Chee who retires in accordance with Clause 106 of the Company's Constitution be and is hereby re-elected as Director of the Company.

Ordinary Resolution 5

It was resolved that Messrs Baker Tilly Monteiro Heng PLT who have indicated their willingness to continue in office as Auditors of the Company be and are hereby re-appointed as Auditors of the Company for the ensuing financial years at a remuneration to be fixed by the Directors.

Ordinary Resolution 6

It was resolved that subject always to the Companies Act 2016 ("Act"), Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and approvals of the relevant governmental/regulatory bodies (if applicable), the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act to issue new shares in the Company from time to time and upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued during the preceding twelve (12) months pursuant to this resolution, does not exceed 10% of the total number of the issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company, or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, unless revoked or varied by an ordinary resolution of the Company at a general meeting, whichever is the earlier.

AND THAT the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof.

FURTHER THAT pursuant to Section 85 of the Act read together with Clause 51(1) of the Constitution of the Company, approval be and is hereby given to waive the statutory preemptive rights of the existing shareholders of the Company to be offered with new shares ranking equally to the existing issued shares arising from the issuance and allotment of the new shares in the Company pursuant to Sections 75 and 76 of the Act AND THAT the Board of Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company.

15. TERMINATION OF MEETING

The Chairman declared the meeting closed at 9.40 a.m. and thanked everyone for attending and participating in the AGM. A vote of thanks was given to the Chair.

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

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IR. EDWIN LIM BENG FOOK
EXECUTIVE CHAIRMAN

Date: 28 May 2025