

CENTRAL GLOBAL BERHAD
Registration No. 201801036114 (1298143-T)
Incorporated in Malaysia

MINUTES of the Fourth (4th) Annual General Meeting (“AGM”) (“the Meeting”) of the Company conducted on a virtual basis at the Broadcast Venue at A5-06, Block A, Plaza DwiTasik, Jalan 5/106, Bandar Sri Permaisuri, 56000 Kuala Lumpur on Wednesday, 21 June 2023 at 10:00 a.m.

DIRECTORS PRESENT	: Dato' Faisal Zelman bin Datuk Abdul Malik (Chairman of the Meeting) Mr. Chew Hian Tat Mr. Lee Chee Vui Madam Tan Suat Hoon Mr. Lee Swee Meng En. Sahari bin Ahmad
ABSENT WITH APOLOGIES	: YM Tengku Dato' Indera Abu Bakar Ahmad bin Tengku Abdullah
IN ATTENDANCE	: Ms Cindy Lim (Secretary) Ms Maggie Kong (Secretary)
BY INVITATION	: As per Attendance List
SHAREHOLDERS/PROXIES	: As per Attendance List

CHAIRMAN

The Chairman of the Company, Dato' Faisal Zelman bin Datuk Abdul Malik (“Dato’ Chairman”) took the chair and called the Meeting to order. He welcomed and thanked the members, the proxies and the invited guests for participating remotely from various locations through live streaming.

Dato’ Chairman proceeded to introduce the Board members who participated from the Broadcast venue or remotely. Dato’ Chairman informed that YM Tengku Dato’ Indera Abu Bakar Ahmad bin Tengku Abdullah apologised for being unable to join the Meeting.

Dato’ Chairman informed that the Company Secretaries, External Auditors and Senior Management team were also participating in the Meeting remotely.

QUORUM

Pursuant to Clause 63 of the Company’s Constitution, two (2) members present in person or by proxy shall constitute a quorum for the meeting. constitute a quorum for the meeting. The Company received registration of 153 valid members and proxies, making a total of 76,468,940 shares represented 50.98% of the total issued shares of the Company logged in at the commencement of the Meeting.

With the requisite quorum present, Dato’ Chairman declared the Meeting duly convened.

NOTICE

The Notice of the 4th AGM dated 28 April 2023 having been circulated to all members within the statutory period, was taken as read.

Dato' Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad, all resolutions tabled at the Meeting would be voted by way of poll which would be conducted electronically provided by Mega Corporate Services Sdn. Bhd., the appointed Poll Administrator and would be verified by Cygnus Technology Solutions Sdn. Bhd. who has been appointed as the Independent Scrutineer by the Company.

Dato' Chairman informed that shareholders and proxies who have registered via the designated link, should have received an email on Digital Ballot Form (DBF) together with the remote-voting guide on how to cast the votes. The voting on the resolutions could be done at any time throughout the Meeting until the closure of the voting session.

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 and the Reports of the Directors and Auditors thereon

Dato' Chairman informed that the first item on the agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon which was meant for discussion only as the Company's Constitution provides that the Audited Financial Statements are to be laid in the general meeting. Hence, the Audited Financial Statements will not be put forward for voting.

Dato' Chairman invited participants to pose questions online and the Board members would address all the Questions during the Question & Answer session after tabling all the resolutions at the Meeting.

2. To approve the payment of Directors' fees and benefits amounting to RM214,000.00 and RM56,250.00 from this Annual General Meeting until the next Annual General Meeting of the Company [Ordinary Resolution 1]

Dato' Chairman tabled Ordinary Resolution 1 on the payment of Directors' fees and benefits amounting to RM214,000.00 and RM56,250.00 respectively from this Annual General Meeting until the next Annual General Meeting of the Company.

Directors who are shareholders of the Company would abstain from voting on this resolution to approve his/her own fees pursuant to Practice 7.2 of the Malaysian Code on Corporate Governance.

3. To re-elect the following Directors retiring in accordance with Clauses 78 and 79 of the Company's Constitution respectively:-

- i) Dato' Faisal Zelman bin Datuk Abdul Malik [Ordinary Resolution 2]**
- ii) En. Sahari bin Ahmad [Ordinary Resolution 3]**
- iii) Madam Tan Suat Hoon [Ordinary Resolution 4]**

Dato' Chairman tabled Ordinary Resolutions 2, 3, and 4 on the re-election of himself, En. Sahari bin Ahmad and Madam Tan Suat Hoon. They were subject to retire by rotation in accordance with Clauses 78 and 79 of the Company's Constitution respectively and being eligible, had offered themselves for re-election.

Their profiles were set out in the Profile of Directors section on pages 9 to 12 of the Annual Report 2022.

4. To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors and to authorise the Board of Directors to fix their remuneration [Ordinary Resolution 5]

Dato' Chairman tabled Ordinary Resolution 5 on the re-appointment of the retiring Auditors, Messrs. Baker Tilly Monteiro Heng PLT as auditors of the Company to hold the office until the conclusion of the next Annual General Meeting of the Company and authorise the Board of Directors to fix their remuneration.

AS SPECIAL BUSINESS: -

5. Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 [Ordinary Resolution 6]

Dato' Chairman informed that Ordinary Resolution 6 was to obtain approval from the Shareholders and empower the Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 and to waive the statutory pre-emptive rights of the shareholders of the Company pursuant to Section 85 of the Companies Act 2016 and Clause 8 of the Constitution of the Company. The authority would enable the Directors to allot up to 10% of the total number of issued shares of the Company at any time upon such conditions and for such purposes on the Directors may in their absolute discretion deem fit and would be in the best interest of the Company.

No shares were issued during the financial year arising from the mandate obtained at the last Annual General Meeting.

6. ANY OTHER BUSINESS

There was no notice received for any other business to be transacted at the 4th AGM.

7. QUESTIONS AND ANSWERS ("Q&A")

Dato' Chairman proceeded with the Q&A session.

There were several questions posed online. The questions and answers were as per Appendix 1 attached. Dato' Chairman adjourned the meeting for poll voting after the Q&A session.

8. POLL RESULTS

The Meeting resumed upon the receipt of the poll results duly verified by the Independent Scrutineer. Dato' Chairman read out the verified voting results as follows:-

RESOLUTIONS	VOTE FOR		VOTE AGAINST		RESULTS
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1	39,920,316	99.9986	546	0.0014	CARRIED
Ordinary Resolution 2	76,468,801	99.9998	139	0.0002	CARRIED
Ordinary Resolution 3	76,468,501	99.9996	337	0.0004	CARRIED
Ordinary Resolution 4	76,468,701	99.9998	137	0.0002	CARRIED
Ordinary Resolution 5	76,468,502	99.9996	336	0.0004	CARRIED
Ordinary Resolution 6	76,464,286	99.9940	4,552	0.0060	CARRIED

Based on the aforesaid results, Dato' Chairman declared all Resolutions **CARRIED**.

IT WAS RESOLVED:

Ordinary Resolution 1

"THAT the payment of Directors' fees and benefits amounting to RM214,000.00 and RM56,250.00 respectively from this Annual General Meeting until the next Annual General Meeting of the Company be and is hereby approved".

Ordinary Resolution 2

"THAT Dato' Faisal Zelman bin Datuk Abdul Malik retiring in accordance with Clause 78 of the Company's Constitution and being eligible, be re-elected to the Board "

Ordinary Resolution 3

"THAT Encik Sahari bin Ahmad retiring in accordance with Clause 78 of the Company's Constitution and being eligible, be re-elected to the Board."

Ordinary Resolution 4

"THAT Madam Tan Suat Hoon retiring in accordance with Clause 79 of the Company's Constitution and being eligible, be re-elected to the Board."

Ordinary Resolution 5

"THAT the retiring auditors, Messrs Baker Tilly Monteiro Heng PLT be re-appointed as auditors of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors."

Ordinary Resolution 6

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the approval from other relevant governmental/regulatory authorities, the Directors be and are hereby empowered to allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of submission to the authority and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company AND THAT the Directors be and are hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation of the additional shares so allotted.

AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 8 of the Company's Constitution, approval be and is hereby to waive the statutory pre-emptive rights of the shareholders of the Company to be offered with new Company shares ranking equally to the existing issued Company shares arising from any issuance of the new Company shares pursuant to Sections 75 and 76 of the Companies Act 2016."

9. TERMINATION

There being no further matters, the meeting was concluded at 10:37 a.m. with a vote of thanks to the Chair.

Confirmed True Record,

DATO' FAISAL ZELMAN BIN DATUK ABDUL MALIK

Chairman of Meeting

APPENDIX I

The questions/inputs/comments forwarded by shareholders/proxies namely, Khairil Hannas Ibrahim, Teh Sue Leng, Lee Mun Hoe, Wong Lai Mooi and Sim Kean Hong duly addressed and attended by the Board members and the management are summarized as follows:-

Q1) How much does the Company spend on this virtual Annual General Meeting?

A1) The virtual meeting is more cost saving versus physical meeting.

Q2) What is the door gift for today's Annual General Meeting?

A2) The Management will notify the shareholders/proxies participating in this meeting accordingly.

**Q3) • What is the Company's main focus this year?
• Going forward, please give your comment on the future prospect of the Company.
• Kindly elaborate on earning visibility if sufficient projects are on hand to sustain business operations within 3 years.**

A3) The Group's two business segments are:-
(i) Manufacturing & Trading; and
(ii) Construction.

In terms of the Manufacturing & Trading Business segment, as stated in the Management Discussion and Analysis of the Company's Annual Report 2022, the challenges are market uncertainties, escalating freight costs, logistical disruptions and fluctuations in the costs of raw materials. The Group would endeavor to improve on our business performance, to further enhance our supply chain management, effective management and rationalization of our manufacturing costs and strategic partnership and vigorously market our products.

Discussions have been on-going with several parties to achieve on these key objectives. The Group is hopeful that these could be concluded soon in the financial year 2023.

On the Construction business segment, the Group expects the Construction Business segment to mark another excellent performance in the coming financial year, supported by the current unbilled book of approximately RM383.52 million as at 31 December 2022.

The Group is optimistic about our prospect in the Construction Business segment where the Group is currently in discussion and/ or tenders several opportunities projects under the Government's 12th Malaysia Plan.

The current focus of the Group in the Construction Business segment are on the efforts to replenish and build up the construction order book and to successfully and smoothly complete the current on-going projects timely as per existing contracts.

Q4) Will the Company conduct a physical Annual General Meeting next time?

A4) The Board will discuss and consider on the feasibility.

Q5) A total 7,487,264 shares were granted, how is this exercise going to affect the Company's P&L?

A5) The shares grant scheme ("SGS") which was approved by our shareholders on 27 October 2012 is still on-going.

The Board is of the view that the SGS is one of the best means to reward our management and employees without having the Group incur substantial cash outflows.

The financial impact of the SGS to the Group for the financial quarter ended 31 March 2023 was approximately RM0.40 million.