

MLABS SYSTEMS BERHAD

Company Registration No. 200401014724 (653227-V)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF MLABS SYSTEMS BERHAD (“MLABS” OR “THE COMPANY”) HELD BY WAY OF VIRTUAL BASIS AND ENTIRELY VIA REMOTE PARTICIPATION AND VOTING FROM THE BROADCAST VENUE AT LOT 4.1, 4TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON WEDNESDAY, 28 JUNE 2023 AT 10.30 A.M.

Directors Present : General Tan Sri Dato’ Sri Hj. Suleiman Bin Mahmud RMAF (Rtd)
(*Chairman*)
Mr. Tan Sik Eek
Mr. Ong Tee Kein
Mejar Dato’ Ismail Bin Ahmad (R)
Professor Emeritus Dr. Sureswaran Ramadass
Mr. Chuah Hoon Hong
Ms. Karina Binti Idris Ahmad Shah

In Attendance : Mr. Chong Voon Wah (*Company Secretary*)

Shareholders/Proxies Present : As per attendance list

1. **CHAIRMAN**

General Tan Sri Dato’ Sri Hj. Suleiman Bin Mahmud RMAF (Rtd) (“the Chairman”) presided at the meeting and welcomed the members to the Extraordinary General Meeting (“EGM”) of the Company.

The Chairman then introduced the Directors who were present at the EGM.

2. **QUORUM**

There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 10.30 a.m.

3. **NOTICE**

With the consent of the meeting, the Notice of EGM dated 13 June 2023 (“Notice”) convening the meeting having been circulated within the prescribed period was taken as read.

4. **PRELIMINARY**

Before proceeding with the agendas of the meeting, a short system briefing on the voting process using the Remote Participation and Voting (“RPV”) facilities was shown during the meeting and duly noted by the shareholders.

The Chairman then explained to the meeting on how a resolution is determined. He informed that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. At the same time, the Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation, and must be independent of the person undertaking the polling process.

The Chairman further informed that the Company had appointed Aldpro Corporate Services Sdn. Bhd. as the poll administrator to conduct the polling process and CSC Securities Services Sdn. Bhd. (“Scrutineers”) as the independent scrutineers to validate the poll results.

Before proceeding with the agenda of the meeting, the Chairman invited the management to present a snapshot of the business and outlook of Ikhlas Al Dain Sdn. Bhd. for the shareholders’ information.

5. ORDINARY RESOLUTION

PROPOSED DIVERSIFICATION OF THE PRINCIPAL ACTIVITIES OF MLABS AND ITS SUBSIDIARIES TO INCLUDE FACTORING, DEVELOPMENT FINANCING, LEASING AND BUILDING CREDIT BUSINESS (“PROPOSED DIVERSIFICATION”)

The Chairman informed that the purpose of the EGM is to seek shareholders’ approval for the Proposed Diversification, the details of which have been provided in the Company’s Circular to Shareholders dated 13 June 2023.

The following resolution as set out in the Notice was put to the shareholders for consideration:

“THAT approval be and is hereby granted to the Board of Directors of the Company (“Board”) to diversify the existing businesses of the Company and its subsidiaries to include factoring, development financing, leasing and building credit business.

AND THAT the Board be and is hereby authorised and empowered to do or procure to be done all acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all such documents as are necessary to give full effect to and implement the Proposed Diversification with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities and/or parties, together with full powers to take all steps and actions as the Board may deem fit, necessary and/or expedient to give full effect to and implement the Proposed Diversification.”

6. QUESTIONS AND ANSWERS DISCUSSED AT THE EGM

The Chairman then invited questions from the shareholders relating to the above resolution tabled at the EGM.

As there was no question received from the shareholders/proxies, the meeting then proceeded with the proceeding of the polling process.

7. POLLING PROCESS

After the shareholders cast their votes, the Chairman, with the consent of the meeting, adjourned the meeting at 10.52 a.m. for the counting and verification of the poll results.

8. ANNOUNCEMENT OF POLL RESULTS

At 11.06 a.m., the Chairman called the meeting to order for the declaration of results. He informed that he had received the poll results from the Scrutineers as follows:

Resolution	Voted	No. of Shareholders	No. of Shares	% of Shares	Result
Ordinary Resolution To approve the Proposed Diversification	For	15	326,954,145	99.9982	Accepted
	Against	2	6,010	0.0018	

Based on the poll results, the Chairman thereby declared that the Ordinary Resolution as set out in the Notice was carried.

9. TERMINATION

There being no other business, the meeting concluded at 11.07 a.m. with a vote of thanks of the Chairman.

**Confirmed as a correct record of
the proceedings thereat**

Signed

GENERAL TAN SRI DATO' SRI HJ. SULEIMAN
BIN MAHMUD RMAF (RTD)
Chairman