

RAPID SYNERGY BERHAD
Registration No. 199401040248 (325935-U)
(Incorporated in Malaysia)

Minutes of the Twenty-Ninth (29th) Annual General Meeting (“**AGM**”) of Rapid Synergy Berhad (“**RSB**” or “**the Company**”) held at Meeting Room 1, AC Hotel Penang Bukit Jambul, 213 Jalan Bukit Gambir, Bukit Jambul, 11950 Bayan Lepas, Penang on Monday, 30 December 2024 at 11.00 am

Directors	<ol style="list-style-type: none">1. Tan Sri Datuk Seri (Dr) Mazlan Bin Lazim, Independent Non-Executive Chairman2. Ms. Lee Chiew Hiang, Melissa, Executive Director3. Dato’ Dr Yu Kuan Chon, DIMP, PPT, Non-Independent Non-Executive Director4. Mr. Ding Ming Hea, Non-Independent Non-Executive Director5. Mr. Ching Nye Mi @ Chieng Ngie Chay, Independent Non-Executive Director6. Mr. Ding Lai Hong, Independent Non-Executive Director7. Ms. Ng Bee Yong, Independent Non-Executive Director
In Attendance	Ong Tze-En, Company Secretary
Auditor	Ms. Lim Wan Yinn, Audit Engagement Partner, Morison LC PLT
Polling Agent	Securities Services (Holdings) Sdn. Bhd.
Scrutineer	Commercial Quest Sdn. Bhd.
Present	As per attendance list
By invitation	As per attendance list

The shareholders, corporate representatives, proxies and invitees (collectively “the **Attendees**”) who attended 29th AGM are set out in the Attendance List attached to and which formed an integral part of these Minutes.

Welcome Address & Administrative arrangements

- (A) Tan Sri Datuk Seri (Dr) Mazlan Bin Lazim, the Independent Non-Executive Chairman of the Company, extended a very warm welcome to all Attendees who attended the 29th AGM of the Company.

He also reminded all Attendees to switch off or put all sound emitting devices to silent mode so as not to distract the proceedings of the meeting. He then requested all attendees to note the administrative arrangements as sent together with the Notice of the 29th AGM. Chairman also informed that voice or video recording of this meeting proceeding was strictly prohibited.

Call to Order and Determination of Quorum

Chairman called the meeting to order upon receipt of confirmation from the Joint Company Secretary, Ms. Ong Tze-En that a quorum was present.

Notice of Meeting

Chairman informed that a notification was issued to shareholders on 29 October 2024 informing of the publication of 4 documents on the corporate website:

- (1) Notice of the 29th AGM;
- (2) Proxy Form;
- (3) Annual Report 2024; and
- (4) Circular to shareholders in relation to the Proposed Shareholders' Mandate

Chairman then declared that the Notice of the 29th AGM, which was announced and circulated to the shareholders, Directors and auditors on 29 October 2024, be taken as read.

Chairman informed that voting at this meeting would be conducted on a poll in accordance with para 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**MMLR**"). He then exercised his right, as Chairman of the meeting, to demand for poll in accordance with Clause 88 of the Company's Constitution for all seven (7) ordinary resolutions as stated in the Notice of the 29th AGM.

He then continued with the business of the meeting by briefing the members, corporate representatives and proxies present of their right to participate, speak and vote on the resolutions set out in the Notice of 29th AGM.

Chairman further informed that Securities Services (Holdings) Sdn. Bhd. and Commercial Quest Sdn. Bhd. are appointed as Polling Agent to conduct the Poll and Scrutineer to validate the poll results respectively. He then invited representative of the Polling Agent to brief the meeting on the polling procedures.

Chairman informed the meeting that the polling process would be conducted upon the conclusion of the deliberations of all agenda items.

1. Agenda 1: To receive the Audited Financial Statements for financial year ended 30 June 2024 together with the Reports of Directors and Auditors thereon.

- 1.1 Chairman informed that the first agenda item was to receive the Audited Financial Statements of the Company and Group (collectively the Company and its subsidiaries) for the financial year ended 30 June 2024 ("AFS FY2024") together with the Reports of the Directors and Auditors thereon.
- 1.2 Tan Sri Chairman informed the meeting that the AFS FY2024 is incorporated into the Annual Report 2024 which was published on the corporate website at www.rapidsynergy.com.my on 29 October 2024 together with the Notice of the 29th AGM dated on even date. He explained that the AFS FY2024 is meant for discussion only and it does not require a formal approval of shareholders and hence, would not be put for voting.

- 1.3 Tan Sri Chairman invited accounting-related questions from the floor and there were no questions raised.
- 1.4 As there were no questions, Chairman declared that the AFS FY2024 was duly tabled and received by the shareholders, proxies and corporate representatives and proceeded to the next Agenda.

**2 Agenda item 2: Ordinary Resolution 1
To re-elect Dato' Dr. Yu Kuan Chon who retire pursuant to Clause 106 of the Company's Constitution and who, being eligible, offer himself for re-election**

- 2.1 Tan Sri Chairman informed that Ordinary Resolution 1 deals with the re-election of Dato' Dr. Yu Kuan Chon as Director of the Company. Dato' Dr. Yu Kuan Chon retires pursuant to Clause 106 of the Company's Constitution and being eligible, has offered himself for re-election.
- 2.2 On the proposal of Tan Sri Chairman, the motion on Ordinary Resolutions 1 was put to vote, for shareholders' consideration.

**3 Agenda item 3: Ordinary Resolution 2
To re-elect Mr. Ching Nye Mi @ Chieng Ngie Chay who retire pursuant to Clause 106 of the Company's Constitution and who, being eligible, offer himself for re-election**

- 3.1 The next agenda of the meeting was to consider the re-election of Mr. Ching Nye Mi @ Chieng Ngie Chay as Director of the Company. Mr. Ching Nye Mi @ Chieng Ngie Chay retires pursuant to Clause 106 of the Company's Constitution and being eligible, has offered himself for re-election.
- 3.2 On the proposal of Tan Sri Chairman, the motion on Ordinary Resolutions 2 was put to vote, for shareholders' consideration.

**4 Agenda item 4: Ordinary Resolution 3
To approve the payment of Directors' fees and benefits payable of up to RM800,000 for the period commencing one day after this AGM through to the next AGM of the Company in 2025.**

- 4.1 Tan Sri Chairman informed that the next agenda of the meeting was to approve the payment of the Director's fees and benefits payable up to RM800,000 for the period commencing this AGM through to the next AGM of the Company in 2025. Chairman informed the meeting that details of Ordinary Resolution 3 was stated in the Explanatory Notes accompanying the Notice of the 29th AGM.
- 4.2 Tan Sri Chairman then highlighted the Non-Executive Directors including himself and all persons connected to them have abstained from voting on Ordinary Resolution 3.
- 4.3 On the proposal of Tan Sri Chairman, the above motion on the Ordinary Resolution 3 was put to vote by way of poll.

**5 Agenda item 5: Ordinary Resolution 4
To re-appoint Morison LC PLT as auditors of the Company and to authorise the Directors to fix their remuneration**

- 5.1 Chairman continued to Ordinary Resolution 4 on the re-appointment of Morison LC PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. Chairman added that Morison LC PLT had expressed their willingness to accept the re-appointment.
- 5.2 On Tan Sri Chairman's proposal, the motion on the Ordinary Resolution 4 was put to vote by poll.

**6 Special Business under Agenda item 6: Ordinary Resolution 5
Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

- 6.1 Tan Sri Chairman then proceeded with the Special Business on the meeting agenda.
- 6.2 It was explained that Ordinary Resolution 5 was to obtain approval from the shareholders to empower the Directors to issue new shares up to an aggregate amount not exceeding 10% of the total number of issued share capital of the Company for the time being.
- 6.3 Tan Sri Chairman added that Ordinary Resolution 5, if passed, would give the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained where necessary. This resolution for consideration has been set out in the Notice of 29th AGM

- 6.4 On the proposal of Chairman, the above motion on the Ordinary Resolution 5 was put to vote by way of poll.

**7. Special Business under Agenda item 7: Ordinary Resolution 6
Proposed Renewal of Shareholders' Mandate for Recurrent Related Party
Transactions ("RRPT") of a Revenue or Trading Nature**

- 7.1 Tan Sri Chairman informed that Ordinary Resolution 6 dealt with the proposed renewal of shareholders' mandate for Renewal of Shareholders' Mandate for Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature.
- 7.2 Tan Sri Chairman then drew the attention of the meeting to the Circular to Shareholders dated 29 October 2024 which was uploaded to the Company's website on even date whereby the details of Ordinary Resolution 6 had been set out therein.
- 7.3 Tan Sri Chairman explained that if the approval given, it shall continue to be in force until the conclusion of the next AGM or the expiration of the period within which the next AGM is required by the law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.
- 7.4 The obtaining of the Proposed Shareholders' Mandate on an annual basis would eliminate the need to convene separate general meetings from time to time to seek shareholders' approval as and when potential recurrent related party transactions arise, thereby reducing substantially administrative time and expenses in convening such meetings.
- 7.5 Shareholders were then informed that the interested Directors, major shareholders and persons connected to them as listed in Section 6 of the Circular to Shareholders (collectively "**Interested Persons**") were deemed interested in the Proposed Shareholders' Mandate for RRPT and accordingly will abstain from voting in respect of their direct and/or indirect interest on Ordinary Resolution 6. Chairman further informed that the Interested Persons had ensured that persons connected with them will abstain from voting on Ordinary Resolution 6.
- 7.6 Upon the proposal of Tan Sri Chairman, the motion on Ordinary Resolution 6 was put to vote by poll.

8. Special Business under Agenda item 8: Ordinary Resolution 7 Proposed Authority For the Company to Purchase Its Own Shares (“Proposed Share Buy-Back Authority”)

8.1 This last agenda of the meeting is the consideration to allow the Directors to exercise the power of the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company with effect from the date of passing of the resolution until

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company in 2025 at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders in general meeting

whichever is earlier; but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid date and in any event, in accordance with the provisions in the guidelines issued by Bursa Securities and/or by any other relevant authorities.

8.2 Upon the proposal of Tan Sri Chairman, the motion on Ordinary Resolution 7 was put to vote by poll.

9. Any Other Business

9.1 Tan Sri Chairman noted from the Company Secretary that no notice of any other business for transaction at the meeting had been received by the Company for this AGM.

9.2 On Chairman’s invitation, the representative of the Polling Agent briefed the meeting on the procedures for the conduct of poll at the Meeting.

9.3 The shareholders were requested to indicate their votes by marking an “X” in the appropriate box for Ordinary Resolutions 1 to 7 and sign on the voting slip for the 29th AGM. All the voting slips were dropped into the ballot box circulated by a representative of the Polling Agent.

9.4 The casting of votes by the shareholders and proxy holders was duly observed by the Scrutineer. The meeting was recessed at 11:30 am after shareholders, corporate representatives and proxy holders had casted their votes.

10. Polling results

- 10.1 The meeting was reconvened at 11:30 am. Chairman then called the meeting to order and thanked the Attendees for their patience to wait for the results of the poll.
- 10.2 Chairman proceeded to table the results of the poll of all 7 Ordinary Resolutions, upon receipt of report from the Scrutineer. The following summary of poll results were also flashed out on screen at the venue of the 29th AGM for notation of the meeting:

Ordinary Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
1. To re-elect Dato' Dr. Yu Kuan Chon, the Director retiring pursuant to Clause 106 of the Company's Constitution and who being eligible, offer himself for re-election.	37,510,413	100	0	0
2. To re-elect Mr. Ching Nye Mi @ Chieng Ngie Chay, the Director retiring pursuant to Clause 106 of the Company's Constitution and who being eligible, offer himself for re-election.	37,510,413	100	0	0
3. To approve the payment of Directors' fees and benefits payable of up to RM800,000 for the period commencing this AGM through to the next AGM of the Company in 2025.	26,726,552	100	0	0
4. To re-appoint Morison LC PLT as auditors of the Company and to authorise the Directors to fix their remuneration.	37,510,413	100	0	0
5. Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares.	37,510,413	100	0	0

Ordinary Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
6. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")	26,896,552	100	0	0
7. Proposed Authority For the Company to Purchase its Own Shares ("Proposed Share Buy-back Authority")	37,510,413	100	0	0

10.3 Chairman then declared that all the 7 Ordinary Resolutions tabled at the 29th AGM today were duly approved by the shareholders.

RESOLVED:

Ordinary Resolution 1

"THAT Dato' Dr. Yu Kuan, who retired pursuant to Clause 106 of the Company's Constitution, be re-elected as Director of the Company."

Ordinary Resolution 2

"THAT Mr. Chon Ching Nye Mi @ Chieng Ngie Chay, who retired pursuant to Clause 106 of the Company's Constitution, be re-elected as Director of the Company."

Ordinary Resolution 3

"THAT the payment of Directors' fees and benefits payable up to RM800,000 for the period commencing this AGM through to the next AGM of the Company in 2025 be and are hereby approved."

Ordinary Resolution 4

"THAT Morison LC PLT be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next AGM of the Company at a remuneration to be determined by the Board of Directors."

Ordinary Resolution 5

“THAT subject always to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company to such persons, at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.”

Ordinary Resolution 6

“THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries (“RSB Group”) to enter into recurrent related party transactions of a revenue or trading nature as specified in Section 2.5 as set out in the Circular to Shareholders dated 29 October 2024 which transactions are necessary for the day-to-day operations in the ordinary course of business of RSB Group on terms not more favourable to the related parties than those generally available to the public or unrelated third parties and are not to the detriment of the minority shareholders of the Company and the shareholders’ mandate is subject to annual renewal and disclosure being made in the Annual Report of the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year and that such approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting at which the authorisation is obtained, at which time it shall lapse, unless by ordinary resolution passed at the meeting, the authority is renewed;
 - (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting;
- whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorized to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorized by this resolution.”

Ordinary Resolution 7

“THAT, subject to the Companies Act 2016 (“**the Act**”) (as may be amended, modified or re-enacted from time to time), the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and approvals of all relevant governmental and/or regulatory authorities, where applicable, the Company be and is hereby authorized to purchase and/or hold such amount of ordinary shares in the Company (Proposed Share Buy-Back) as may be determined by the Directors of the Company from time to time and upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of ordinary shares purchased and/or held pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company at any given point in time and an amount of funds not exceeding the total retained profits of the Company based on the audited financial statements for the financial year ended 30 June 2024 be utilized by the Company for the Proposed Share Buy-Back

AND THAT, the Directors of the Company be and are hereby empowered to take all such steps as necessary to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Board may deem fit and expedient in the best interest of the company.

- (i) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company in 2025 at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is earlier; but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid date and in any event, in accordance with the provisions in the guidelines issued by Bursa Securities and/or by any other relevant authorities.”

Conclusion

There being no further business, the Meeting closed at 12.38 pm with a vote of thanks to the Chairman.

Confirmed as a correct record

Chairman

RAPID SYNERGY BERHAD
Registration No. 199401040248 (325935-U)
(Incorporated in Malaysia)

27th Annual General Meeting

Meeting Room 3, AC Hotel Penang Bukit Jambul, 213 Jalan Bukit Gambir,
Bukit Jambul, 11950 Bayan Lepas, Penang
on Friday, 3 June 2022

Summary of Attendance Record

No.	Name	Designation Proxy(ies) Company(ies)
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Board of Directors, Company Secretary and External Auditors

1.	Lee Chiew Hiang	Executive Director & Shareholder
2.	Ding Ming Hea	Independent Non-Executive Director
3.	Ching Nye Mi @ Chieng Ngie Chay	Independent Non-Executive Director & Shareholder
4.	Ong Tze-En	Company Secretary
5.	Raymond Chong Chee Mon	Partner, KPMG PLT

Via Microsoft Teams Virtual Platform

6.	Dato' Yu Kuan Chon	Non- Independent Non-Executive Director
7.	Dato' Lim Git Hooi @ Robert Lim	Non- Independent Non-Executive Director

Shareholders

1.	Lau Chuan Hooi
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Proxies and Corporate Representatives

1.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Chan Yan Meng	Chairman of the Meeting
2.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Cheong Swee Yong	Chairman of the Meeting
3.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Cheong Swee Yong	Chairman of the Meeting
4.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Ching Nye Mi @ Chieng Ngie Chay	Chairman of the Meeting
5.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Hong Kee Kok	Chairman of the Meeting

No.	Name	Designation Proxy(ies) Company(ies)
6.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lee Chun Weng	Chairman of the Meeting
7.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Liew Kok Tze	Chairman of the Meeting
8.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lim Fung Neng	Chairman of the Meeting
9.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Ng Bing Tiam @ Goh Kee Sang	Chairman of the Meeting
10.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Tan Kooi Ming @ Tam Kooi Ming	Chairman of the Meeting
11.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Zafri Bin Zainudin	Chairman of the Meeting
12.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Yu Kuan Chon	Chairman of the Meeting
13.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Tan Ching Ching	Chairman of the Meeting
14.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lim Wen Tzer	Chairman of the Meeting
15.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lim Yet Lien	Chairman of the Meeting
16.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Ngio Yen Lim	Chairman of the Meeting
17.	Kenanga Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Chan Sow Keng	Chairman of the Meeting
18.	Cartaban Nominees (Asing) Sdn. Bhd. SSBT Fund J724 For SPDR S&P	Chairman of the Meeting
19.	HSBC Nominees (Asing) Sdn. Bhd. TNTC For Ford Motor Company Canada Ltd Pension Trust	Chairman of the Meeting

No.	Name	Designation Proxy(ies) Company(ies)
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By Invitation

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| 1. | Tan Joo Ping | Rapid Synergy Berhad |
| 2. | Tan Wen Zhong | KPMG PLT |
| 3. | Hun Lee Wei | KPMG PLT |
| 4. | Chin Lee Phing | Agriteum Share Registration Services Sdn. Bhd. |
| 5. | Lim Hwei Feng | Agriteum Share Registration Services Sdn. Bhd. |
| 6. | Mah Pheik Yoke | Agriteum Share Registration Services Sdn. Bhd. |
| 7. | Teresa Tan Siew Kuan | Value Creator Consultancy |
| 8. |  | Value Creator Consultancy |
| 9. | Tan Hooi Si | Boardroom Corporate Services Sdn. Bhd. |
| 10. | Tan Shi Chi | Boardroom Corporate Services Sdn. Bhd. |
| 11. | Tan Yi Tat | Boardroom Corporate Services Sdn. Bhd. |