

WILLOWGLEN MSC BERHAD

[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING ("**AGM**") OF THE COMPANY ("**27TH AGM**" OR "**THE MEETING**") HELD AT THE ROYAL SELANGOR GOLF CLUB, BANQUET HALL, JALAN KELAB GOLF, OFF JALAN TUN RAZAK, 55000 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA ON WEDNESDAY, 21 MAY 2025 AT 10:00 A.M.

DIRECTORS PRESENT : Mr. Simon Wong Chu Keong (*Managing Director*) - *Chairman*
Mr. Wong Ah Chiew (*Executive Chairman*)
Ms. Tan Jun (*Executive Director*)
Mr. Au Chun Choong (*Independent Non-Executive Director*)
Mr. Teh Chee Hoe (*Independent Non-Executive Director*)
Mr. Syed Feisal Alhady (*Independent Non-Executive Director*)

SHAREHOLDERS, PROXIES AND CORPORATE REPRESENTATIVES PRESENT : As per the Attendance List

BY INVITATION : Mr. Chew Nyuk Seong
(*General Manager – Finance & Corporate Secretarial*)
Ms. Phang Pooi Yee (*Senior Manager - Corporate Secretarial*)
Ms. Ng Jou Yin } (*Representatives of the External*
Mr. Tang Ming Kuan } *Auditors, Messrs. Baker Tilly*
Ms. Lim Zi Qin } *Monteiro Heng PLT*)

IN ATTENDANCE : Ms. Tan Ley Theng (*Company Secretary*)
Ms. Cathy Chew Kit Yee (*Assisting the Company Secretary*)
Mr. Shiek Shawin Bux (*Assisting the Company Secretary*)

CHAIRMAN

Mr. Simon Wong Chu Keong, the Managing Director of the Company ("**the Chairman**"), was elected to preside as Chairman of the 27th AGM in accordance with Clause 95 of the Company's Constitution.

On behalf of the Board of Directors ("**Board**"), the Chairman welcomed all present for participating in the 27th AGM and called the Meeting to order at 10:00 a.m.

The Chairman then proceeded to introduce the Directors, the Company Secretary and the representatives from the Company's External Auditors who were in attendance to the floor.

QUORUM

The requisite quorum being present pursuant to Clause 92 of the Company's Constitution, the Chairman declared the Meeting during convened.

WILLOWGLEN MSC BERHAD
[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

PRESENTATION

Mr. Chew Nyuk Seong ("**Mr. Chew**"), the General Manager – Finance & Corporate Secretarial, gave a short presentation on the financial performance of the Company and its subsidiaries ("**the Group**") for the financial year ended 31 December 2024 ("**FYE 2024**") covering the following areas: -

- (a) Financial Performance of the Group for the FYE 2024 as compared to the financial year ended 31 December 2023 ("**FYE 2023**");
- (b) Financial Position of the Group for FYE 2024 as compared to FYE 2023;
- (c) Outstanding Order Book as at 31 December 2022, 2023 and 2024; and
- (d) Research and Development ("**R&D**") Expenditure for the financial year ended 31 December 2022, FYE 2023 and FYE 2024.

VOTING PROCEDURES

The Chairman informed that the voting for the Meeting would be conducted by way of poll in compliance with the Main Market Listing Requirements ("**Main LR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"). The Chairman then exercised his rights as the Chairman to ask for a poll in accordance with Section 330 of the Companies Act 2016 ("**the Act**") in respect of all resolutions put forth for voting at the Meeting to demonstrate shareholder democracy of one-share one-vote.

The Meeting was informed that there were shareholders who were unable to participate in the Meeting and had appointed the Chairman to vote on their behalf. Hence, the Chairman would be voting as their proxy in accordance with their voting instructions, where indicated.

PROCEEDINGS

Ms. Tan Ley Theng, the Company Secretary, informed that since there was no legal requirement for a proposed resolution to be seconded, the Chairman would take the Meeting through each item on the agenda, followed by a question-and-answer ("**Q&A**") session and the poll would be conducted upon the completion of the deliberation on all the business of the Meeting.

The Meeting was informed that Boardroom Share Registrars Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, while SKY Corporate Services Sdn. Bhd. was appointed as the independent Scrutineer to verify the poll results.

The Chairman further informed the Meeting that the Company was using 14 May 2025 as the determinant date of the General Meeting Record of Depositors for the 27th AGM.

NOTICE

The Notice convening the Meeting dated 22 April 2025, having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FYE 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON ("AFS 2024")

The Chairman informed the Meeting that the first item on the agenda was to receive the AFS 2024.

The Meeting noted that the AFS 2024 was meant for discussion only pursuant to Section 340(1)(a) of the Act and did not require formal approval from the shareholders, and therefore, it would not be put forward for voting.

The Chairman then declared that the AFS 2024 be received.

2.0 RESOLUTIONS 1, 2 & 3

- **RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO WERE DUE TO RETIRE BY ROTATION IN ACCORDANCE WITH CLAUSE 124 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION: -**
 - (A) AU CHUN CHOONG ("MR. AU")**
 - (B) TAN JUN**
 - (C) TEH CHEE HOE**
-

The Chairman informed the Meeting that the second item on the agenda was to re-elect Mr. Au, Ms. Tan Jun and Mr. Teh Chee Hoe, who were due to retire by rotation in accordance with Clause 124 of the Company's Constitution and being eligible for re-election, have offered themselves for re-election.

The Chairman further informed that the profiles of the Directors who were standing for re-election were set out on pages 15, 16, and 17 of the Company's Annual Report for the FYE 2024 ("**2024 Annual Report**") and that the re-election of each of the aforementioned Directors would be voted on individually.

The Meeting then proceeded with the next item on the agenda.

3.0 RESOLUTION 4

- **APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM199,000.00 FOR THE FYE 2024**
-

The Chairman informed the Meeting that the third item on the agenda was to approve the payment of Directors' fees amounting to RM199,000.00 (Ringgit Malaysia: One Hundred and Ninety-Nine Thousand) only for the FYE 2024.

The Meeting then proceeded with the next item on the agenda.

4.0 RESOLUTION 5

- **APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS TO THE INDEPENDENT NON-EXECUTIVE DIRECTORS ("INED") UP TO RM45,000.00 FROM A DAY AFTER THE 27TH AGM UNTIL THE DATE OF THE NEXT AGM OF THE COMPANY IN THE YEAR 2026**
-

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

The Chairman informed the Meeting that the next item on the agenda was to approve the payment of Directors' benefits to the INED up to RM45,000.00 (Ringgit Malaysia: Forty-Five Thousand) only from a day after the 27th AGM until the date of the next AGM of the Company in the year 2026.

The Chairman further informed that the Directors' benefits comprised the meeting attendance allowance payable to the INED.

The Meeting then proceeded with the next item on the agenda.

5.0 RESOLUTION 6

- **RE-APPOINTMENT OF MESSRS. BAKER TILLY MONTEIRO HENG PLT ("BAKER TILLY") AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**
-

The Chairman informed the Meeting that the next item on the agenda was to re-appoint Baker Tilly as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The Meeting noted that Baker Tilly had indicated their willingness to continue in office as Auditors of the Company.

The Meeting then proceeded with the next item on the agenda.

6.0 SPECIAL BUSINESS RESOLUTION 7

- **RETENTION OF MR. AU AS AN INED**

The Chairman informed the Meeting that the next item on the agenda was a Special Business to approve the ordinary resolution in relation to the retention of Mr. Au as an INED of the Company, pursuant to the Malaysian Code on Corporate Governance.

The Chairman further informed the Meeting that the Board had through the Nomination and Remuneration Committee, conducted an annual evaluation and assessment of the independence of Mr. Au and recommended that Mr. Au continue in office as Independent Director of the Company. The justifications and recommendations of the Board for the retention of Mr. Au were set out in the explanatory notes to the Notice of the 27th AGM.

The Meeting then proceeded with the next item on the agenda.

7.0 SPECIAL BUSINESS RESOLUTION 8

- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE ACT**

The Chairman informed the Meeting that the next item on the agenda was a Special Business to approve the ordinary resolution in relation to the authority to issue shares pursuant to the Act.

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

The Chairman briefed that the proposed Resolution 8, if passed, this General Mandate would provide flexibility to the Board, when the need arises, to issue and allot additional shares of not more than ten percent (10%) of the total number of issued shares of the Company. This authority shall, unless revoked or varied by the Company in a general meeting, expire at the next AGM of the Company.

The Meeting then proceeded with the next item on the agenda.

8.0 SPECIAL BUSINESS
RESOLUTION 9

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")

The Chairman informed the Meeting that the next item on the agenda under Special Business was to approve the ordinary resolution in relation to the Proposed Renewal of Shareholders' Mandate.

The Meeting noted that the interested Directors and interested major shareholders would abstain from voting on the abovementioned ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate. Furthermore, they had also undertaken to ensure that the persons connected with them would also abstain from voting in respect of their direct or indirect shareholdings on the said ordinary resolution at the Meeting.

The Meeting then proceeded with the next item on the agenda.

9.0 SPECIAL BUSINESS
RESOLUTION 10

- PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

The Chairman informed the Meeting that the next Special Business on the agenda was to approve the ordinary resolution in relation to the Proposed Renewal of Share Buy-Back Authority.

The Chairman went on to explain to the Meeting that the proposed Resolution 10, if passed, would renew the authority given to the Company to purchase its own shares up to ten percent (10%) of the total number of issued shares of the Company from the open market of Bursa Securities. This authority would, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM of the Company.

The Meeting then proceeded with the last item on the agenda.

10.0 ANY OTHER BUSINESS

The Meeting was advised that there was no notice of any other business received.

WILLOWGLEN MSC BERHAD
 [Registration No. 199801006521 (462648-V)]
 (Incorporated in Malaysia)

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

11.0 Q&A SESSION

The Chairman opened the floor for questions and proceeded to answer those raised by the shareholders, proxies or corporate representatives as follows: -

Questions	Answers
1. The Group has reported its first major losses in the past five (5) years. What are the lessons the Group has learned from the major losses incurred?	<p>Despite the Board's extensive deliberations and evaluations of its investments in associate companies, the Group continued to face challenges in managing overseas associate companies, particularly when compounded by significant time zone differences which have led to communication and coordination challenges.</p> <p>The Group also recognised the complexities of operating in different banking environments. Variations in regulatory frameworks, banking procedures and the operational approaches and business practices of Canada's financial institutions have posed challenges in financial management and strategic alignment.</p> <p>The Group will take the aforementioned factors into careful consideration when evaluating any future investment opportunities.</p>
2. What is the Group's strategy / plans to address and recover from the losses incurred?	<p>The Group remains committed to recovering its investment in the associate company in Canada, namely Willowglen Systems Inc. ("WSI"). While the Group had decided not to provide further financial support to WSI, it remains committed to offer operational support where necessary, particularly in fulfilling ongoing contractual obligations with contractors.</p> <p>The Group will continue to focus on its core business activities and reinforce its presence within the Asian region. This geographic focus aligns with the Group's strengths and growth strategy. In addition, the Group is actively exploring expansion into new and emerging sectors that are gaining prominence in the industry, particularly areas such as artificial intelligence ("AI") and cybersecurity.</p>

WILLOWGLEN MSC BERHAD

[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

Questions	Answers
3. How does the Canadian banking system affect the business of WSI?	The Canadian banking system, particularly at the provincial level, adopts a conservative approach that has affected WSI's business operation. This conservatism has limited the predictability and accessibility of funding, thereby constraining WSI's financial flexibility and operational responsiveness.
4. Given the current state of the security solutions industry, do you see significant business or job opportunities in this area? If the security solutions industry is considered mature, what strategies will the Group employ to adapt and integrate new technologies?	In Malaysia, the security solutions market is still developing, with many infrastructure facilities present opportunities for system upgrades. This creates job opportunities for the Group. In contrast, the market in Singapore is more mature. However, significant business opportunities persist, particularly in the areas of recurring maintenance contracts and technology refresh cycles, which typically occur every eight (8) to ten (10) years. While there has been a slowdown in some major contracts, the ongoing need for servicing and system upgrades ensures a stable pipeline of work and long-term growth potential. To stay competitive in a mature market like Singapore, the Group will continue to adapt its strategies by aligning its offerings with evolving market demands and emerging technologies. In addition, the Company intends to expand into new industries beyond its current focus on the power and water sectors, creating further avenue for growth and diversification.
5. Why is obtaining the EN50128 Safety Integrity Level 2 (" SIL 2 ") certification important? Does the Group's SIL 2 provide competitive advantage in commanding better service pricing?	The SIL 2 certification is an industry standard that demonstrates a company's ability to meet the stringent safety and reliability requirements, particularly in the railway automation sector. Although the SIL 2 certification is not a new certification, only few companies in the region attained it. Possessing

WILLOWGLEN MSC BERHAD

[Registration No. 199801006521 (462648-V)]

(Incorporated in Malaysia)

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

Questions	Answers
	<p>this certification provides the Group with a significant competitive advantage, as it qualifies the Company to undertake Integrated Supervisory Control System projects that require such safety credentials.</p> <p>This certification elevates the Group's position among leading industry players. While many local companies still need to partner with SIL-2 certified firms to qualify for tenders, the Group is able to bid independently, strengthening its market standing.</p>
6. Is the system the Company uses open-source or proprietary?	The systems are not open-source but are designed with open connectivity. This allows seamless integration with various hardware and third-party solutions, including specialised cybersecurity and AI components.
7. The Group recorded RM416.0 million of outstanding order book as at 31 December 2024, how much of it was derived from Singapore operations?	The majority of the Group's outstanding order book is derived from Singapore operations, driven by the strong sales cycle and consistent project execution in the market.
8. What strategies will be implemented to enhance the sales performance of Malaysia's operations to be in line with Singapore's sales performance?	<p>To address the delays and slower progress in Malaysia's infrastructure projects, the Company has taken several proactive measures to enhance its sales performance in Malaysia. This includes appointing an external consultant to assess the market landscape and identify high-potential sectors that can drive growth despite prevailing challenges.</p> <p>The Company is also intensifying its market engagement efforts by enhancing capabilities and strengthening relationships with key stakeholders, including government agencies and industry consultants, to improve the Company's market presence and competitiveness in securing projects, even within a slower market environment.</p> <p>Additionally, the Company is actively exploring regional and international opportunities to support broader</p>

WILLOWGLEN MSC BERHAD

[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

Questions	Answers
	growth objectives beyond Malaysia.
9. Were the Supervisory Control and Data Acquisition (" SCADA ") systems and their components sourced from a single supplier or multiple sources?	The Company's SCADA systems are primarily developed in-house, but they supplement with hardware and software from multiple external suppliers as needed for project requirements.
10. Besides providing SCADA systems, what other businesses or services does the Company offer?	Besides providing SCADA systems, the Company offers a comprehensive range of security and monitoring solutions, including access control, closed-circuit television (" CCTV "), and media control systems. It specialises in integrating these technologies into comprehensive and cohesive security systems rather than offering them as standalone products. Additionally, the Company is expanding into the trading of hardware related to security systems.
11. How much do emerging businesses trading in security hardware contribute to the revenue in the FYE 2024? Do you have a structure in place and people assigned to it?	Emerging businesses trading in security hardware currently contribute only a small portion, approximately 1-2% of overall turnover in the FYE 2024. This segment is still in the early stages of development and one (1) designated person has been assigned to work on this segment.
12. What are the factors contributing to the lower gross profit in the FYE 2024?	The lower gross profit was primarily attributed to increases in manpower costs and raw material costs in the FYE 2024.
13. What are the factors contributing to the lower administrative expenses?	The reduction in administrative expenses was mainly attributable to the lower research and development expenditure incurred during the FYE 2024.
14. What contributes to the other expenses of RM8.5 million incurred by the Company in the FYE 2024?	The other expenses of RM8.5 million was primarily attributable to impairment loss on investment in associate recognised during the FYE 2024.

WILLOWGLEN MSC BERHAD
 [Registration No. 199801006521 (462648-V)]
 (Incorporated in Malaysia)

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

Questions	Answers
15. What are the lease liabilities of RM4.4 million related to?	The lease liabilities reported pertain to the rental of the Company's office premises in Singapore and Malaysia.
16. What are the intended plans for the utilisation of the Company's cash balance? Will the Company consider options such as dividend payments or share buybacks ?	<p>The Company intends to maintain a healthier cash reserve to support ongoing and upcoming projects, particularly those with larger contract size and more stringent requirements. Given the rolling nature of such projects, careful capital management remains a priority.</p> <p>Despite the absence of a formal dividend policy and the recorded losses in FYE 2024, the Company has consistently paid a fixed dividend amount over the past few years. The Company intends to maintain dividend payouts in the future, subject to the financial performance and project commitments of the Company.</p> <p>As for share buybacks, any such exercise will be considered based on prevailing market conditions at the relevant time.</p>
17. Referring to page 115 of the 2024 Annual Report, the total loans and borrowings of the Group for the FYE 2024 stood at RM9.98 million. How much of this was attributable to Singapore's operations.	Lease liabilities of RM4.14 million was attributable to Singapore operations.
18. The Group recorded a cash balance of RM50.4 million as at 31 December 2024. Has the Group considered utilising part of the cash balance to repay its loans and borrowings of RM9.98 million to reduce interest expenses?	The cash balance is primarily derived from the Singapore operations. The Group upholds fiscal discipline and does not utilise funds from one entity to repay the loans and borrowings of other related companies. Funds generated from the Singapore operations can be preserved to support the Group's broader growth objectives.
19. Is Ryobi Geotechnique International Pte. Ltd. and its subsidiaries and associated companies (" RYOBI Group ") offering SCADA products?	RYOBI Group does not offer SCADA products. Instead, they focus on the monitoring business and use the solutions provided by the Company to support and enhance their services.

WILLOWGLEN MSC BERHAD
 [Registration No. 199801006521 (462648-V)]
 (Incorporated in Malaysia)

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

Questions	Answers
<p>20. What strategies does the Company employ to stay current with emerging trends and capitalise on new opportunities, considering the short product life cycles and the fast pace of advancements in information technology ("IT")?</p>	<p>The Company has stayed updated with emerging trends by continuously expanding its service offerings through the integration of IT components into its operational technology ("OT") systems.</p> <p>While the Company previously focused on providing hardware and software solutions, it now includes IT-driven components as part of its offerings. This shift has enabled the Company to enhance its ability to secure larger contracts. The rapid advancement of IT is viewed not as a challenge, but as an opportunity for the Company to innovate, diversify its offerings and tap into new markets.</p>
<p>21. With AI evolving in the industry, what are Management's views on AI's impact on the business in the short and long term?</p> <p>What long-term strategies are being developed to leverage AI?</p>	<p>Management viewed AI having a significant impact on the business both in the short and long term by improving operational efficiency and enhancing the value of their products.</p> <p>The Company recognises AI as a driver of growth and is actively formulating strategies to integrate AI into OT systems and offerings to maximise long-term benefits.</p>
<p>22. How would the tariff impact the operation of the Group? What risk management strategies are in place to deal with these changes?</p>	<p>At present, the impact of tariffs on the Group is minimal, as the Group does not source a significant volume of hardware from regions impacted by the tariffs.</p> <p>However, Management anticipates an increase in the costs for general materials and software, the Group remains cautious on future procurement planning for new projects.</p> <p>To manage this risk, the Group monitors global pricing trends closely and incorporates price buffers into future tender submissions to avoid overpricing and compromising its competitiveness in securing new contracts.</p>

WILLOWGLEN MSC BERHAD

[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

Questions	Answers
23. Given that the broader market in Bursa Securities is on an upward trend, what measures is the company taking to capitalise on this?	Generally, a strong share price provides the Company with greater flexibility to pursue acquisitions, whereas a weaker share price may lead the Company to consider share buyback exercises. Share price movements are inherently unpredictable. As such, the Company adopts a cautious approach when evaluating mergers and acquisitions opportunities.
24. What is the Company's view on the current technology cycle shift, and how does it impact operations and R&D investment strategies?	SCADA systems provided by the Company, do not undergo rapid technology turnover. For fast-moving, commodity-type technologies, the Company chooses not to invest heavily in R&D but instead sources the latest reliable products from third-party manufacturers.
25. Referring to page 150 of the 2024 Annual Report, there is one (1) unit of condominium located at Menara Perniagaan Manjalara which is currently vacant. What is the Company's plan for the vacant condominium?	The Company is of the view that current market conditions are not favourable for a sale. As such, it will continue to monitor the property market and will consider divesting the condominium when conditions improve.
26. Referring to page 150 of the 2024 Annual Report, the Group has three (3) operational offices in Malaysia. What about the operations in Singapore?	The Group has rented office to facilitate its business space in Singapore.
27. Is the current share price of the Company undervalued?	The current share price appears relatively low, though it reflects market sentiment following the Group's financial losses in the FYE 2024.
28. What is the Company's outlook for the remainder of the year in terms of returning to profitability?	The Board is confident that the Group will return to profitability.
29. Given the low trading activity of the Company's shares, is there any plan to make the Company more visible on trading platforms and among market participants?	The Company recognised that enhancing its visibility in the capital markets is an important priority. The immediate focus remains on strengthening the Group's operational fundamentals and formulating

WILLOWGLEN MSC BERHAD
 [Registration No. 199801006521 (462648-V)]
 (Incorporated in Malaysia)

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

Questions	Answers
	strategies for market growth, thereby improving market visibility.

12.0 POLLING PROCESS

After addressing all relevant questions from the shareholders/proxies/corporate representatives, the Chairman proceeded to the poll voting session.

The Chairman announced that the registration for attendance at the 27th AGM was closed at 11:23 a.m. to facilitate the conduct of the poll.

A video guide on the electronic voting procedure was played on the screen. The shareholders/proxies/corporate representatives were then invited to cast their votes.

The Chairman declared the poll voting closed and the Meeting adjourned at 11:37 a.m. for the Independent Scrutineers to verify the poll results.

13.0 DECLARATION OF POLL RESULTS

The Meeting resumed at 11:46 a.m. and the results of the poll voting which had been verified by the Independent Scrutineers, SKY Corporate Services Sdn. Bhd., as follows, were shown on the screen:-

Resolutions	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Resolution 1	310,105,114	99.9921	24,500	0.0079
Resolution 2	310,105,214	99.9921	24,400	0.0079
Resolution 3	310,105,214	99.9921	24,400	0.0079
Resolution 4	306,453,014	99.9920	24,500	0.0080
Resolution 5	310,105,014	99.9921	24,600	0.0079
Resolution 6	310,129,614	100.0000	0	0.0000
Resolution 7				
Tier 1 (Large Holder)	267,605,214	100.0000	0	0.0000
Tier 2 (Other Holders)	42,499,800	99.9422	24,600	0.0578
Resolution 8	310,105,114	99.9921	24,500	0.0079
Resolution 9	32,676,000	99.9254	24,400	0.0746

WILLOWGLEN MSC BERHAD
[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

Resolution 10	310,111,214	99.9941	18,400	0.0059
----------------------	-------------	---------	--------	--------

Based on the results of the poll voting, the Chairman declared that the following Ordinary Resolutions were **CARRIED**: -

13.1 Resolution 1

- **Re-election of Mr. Au, who was due to retire by rotation in accordance with Clause 124 of the Company's Constitution and being eligible, had offered himself for re-election**

"THAT the retiring Director, Mr. Au, who retired in accordance with Clause 124 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

13.2 Resolution 2

- **Re-election of Ms. Tan Jun, who was due to retire by rotation in accordance with Clause 124 of the Company's Constitution and being eligible, had offered herself for re-election**

"THAT the retiring Director, Ms. Tan Jun, who retired in accordance with Clause 124 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

13.3 Resolution 3

- **Re-election of Mr. Teh Chee Hoe, who was due to retire by rotation in accordance with Clause 124 of the Company's Constitution and being eligible, had offered himself for re-election**

"THAT the retiring Director, Mr. Teh Chee Hoe, who retired in accordance with Clause 124 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

13.4 Resolution 4

- **Approval of the payment of Directors' fees amounting to RM199,000.00 for the FYE 2024**

"THAT the Directors' fees amounting to RM199,000.00 for the FYE 2024, be and are hereby approved for payment."

13.5 Resolution 5

- **Approval of the payment of Directors' benefits to the INED up to RM45,000.00 from a day after the 27th AGM until the date of the next AGM of the Company in the year 2026**

"THAT the Directors' benefits to the INED up to RM45,000.00 from a day after the 27th AGM until the date of the next AGM of the Company in the year 2026, be and are hereby approved for payment."

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

13.6 Resolution 6

- **Re-appointment of Baker Tilly as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration**
-

"THAT the retiring Auditors, Baker Tilly be re-appointed as Auditors of the Company until the conclusion of the next AGM and that authority be and is hereby given to the Directors to fix their remuneration."

13.7 Resolution 7

- **Retention of Mr. Au as an INED**

"THAT subject to the passing of Resolution 1, Mr. Au, who has served as an INED of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as an INED of the Company in accordance with the Malaysian Code on Corporate Governance."

13.8 Resolution 8

- **Authority to Issue Shares pursuant to the Act**

*"THAT subject always to the Act, the Constitution of the Company and the approvals from Bursa Securities and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit always provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being; **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; **AND THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company.*

***AND FURTHER THAT** pursuant to Section 85 of the Act to read together with Clause 75 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Act and empowered the Directors of the Company to issue and allot new shares to any person(s) as the Directors may determine pursuant to this resolution."*

13.9 Resolution 9

- **Proposed Renewal of Shareholders' Mandate**

"THAT subject to the provisions of the Main LR of Bursa Securities, approval be and is hereby given to Group to enter into the categories of Recurrent Related Party Transactions of a revenue or trading nature which are necessary for their day-to-day operations and with those related parties as specified in Section 2.1.3 of the Circular/Statement to Shareholders dated 22 April 2025, which are necessary for its day-to-day operations, to be entered into by the Group on the basis that these

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

*transactions are entered into on terms which are not more favourable than those generally available to the public and not detrimental to the minority shareholders of the Company ("**the Mandate**").*

THAT such authority shall commence upon passing of this resolution and shall continue to be in force until:-

- (a) *the conclusion of the next AGM of the Company following this AGM at which the Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM, the authority is renewed; or*
- (b) *the expiration of the period within which the next AGM of the Company 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*
- (c) *revoked or varied by resolution passed by the shareholders in general meeting;*

whichever is the earlier.

AND THAT *the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things, including executing all such documents as may be required to give effect to the transactions contemplated and/or authorised by this resolution."*

13.10 Resolution 10

- Proposed Renewal of Share Buy-Back Authority

"THAT *subject to the compliance with Section 127 of the Act, the Constitution of the Company, the Main LR of Bursa Securities and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem and expedient in the interest of the Company, provided that:-*

- (i) *the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and*
- (ii) *the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.*

THAT *upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares purchased in their absolute discretion in the following manner:-*

WILLOWGLEN MSC BERHAD
[Registration No. 199801006521 (462648-V)]
(Incorporated in Malaysia)

(Minutes of the 27th AGM held on 21 May 2025 - cont'd)

- (i) *cancel all the shares so purchased; and/or*
- (ii) *retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or*
- (iii) *retain part thereof as treasury shares and cancel the remainder; or*
in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.

THAT *such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:-*

- (a) *the conclusion of the next AGM of the Company following this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or*
- (b) *the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or*
- (c) *revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;*

whichever occurs first.

AND THAT *the Directors of the Company be authorised to give effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and to take such steps and do all such acts and things as they may deem fit and expedient in the best interest of the Company."*

CONCLUSION

There being no other business, the Chairman declared the Meeting closed and thanked all present for their attendance.

The Meeting concluded at 11:47 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

- Confirmed -

SIMON WONG CHU KEONG
CHAIRMAN

Dated: 21 May 2025