MAGNUM BERHAD

(197501002449) (24217-M)
(Incorporated in Malaysia)

Minutes of the Fiftieth Annual General Meeting ("**50th AGM**") of Magnum Berhad ("**Magnum**" or "**the Company**") held at Grand Ballroom, First floor, Flamingo hotel by the lake, No. 5, Tasik Ampang, Jalan Hulu Kelang, 68000 Ampang, Selangor Darul Ehsan on 21 May 2026, Thursday, at 9:30 a.m.

PRESENT : (A) **Board of Directors**

1. Tan Sri Dato' Surin Upatkoon, Chairman
2. Dato' Lawrence Lim Swee Lin, Executive Director
3. Mr Krian Upatkoon, Executive Director
4. Datuk Vijeyaratnam a/l V. Thamotharam Pillay
5. Dato' Seri Lim Tiong Chin
6. Ms Marcia Ng Siew Hong
7. Ms Jean Francine Goonting

(B) **Members and Proxies**
As per attendance listings

ATTENDANCE BY INVITATION :

- Mr Pook Kim Nyean, Executive Vice President-Chief Financial Officer
- Datuk Dr Chong Fhui, Executive Vice President-Group Chief Operating Officer, Magnum 4D Berhad ("**M4DB**") and Magnum Corporation Sdn. Bhd. ("**MCSB**")
- Mr Terence Tan, Engagement Partner, representing Ernst & Young PLT
- Mr Chong Ching Yew, Engagement Manager, representing Ernst & Young PLT
- Mr Marcus Chu, Engagement Assistant Manager, representing Ernst & Young PLT
- Ms Penny Gan, representing Metra Management Sdn. Bhd.
- Mr Eric Tan, representing Symphony Corporate Services Sdn. Bhd.

IN ATTENDANCE :

- Ms Daphne Leong Kuan Ying, Company Secretary
- Ms Ng Sook Yee, Company Secretary

1/2026 CHAIRMAN OF THE MEETING

The Chairman of the Board of Directors, Tan Sri Dato' Surin Upatkoon, presided as Chairman of the Meeting pursuant to Clause 67 of the Company's Constitution.

2/2026 PRELIMINARY

The Chairman welcomed all present to the Company's 50th AGM and introduced himself before introducing the rest of the Board members and officers seated at the head table.

The Chairman informed the Meeting that the representatives from the external auditors, Ernst & Young PLT, and the other Key Senior Management, Datuk Dr Chong Fhui, were also present to respond to any questions relevant to them.

3/2026 QUORUM

It was established that a quorum was present. The Secretary reported that the registered attendance at the commencement of the Meeting was as follows:-

- 70 shareholders personally present, representing 11,522,769 ordinary shares;
- 9 proxy holders representing a total of 639,183,131 ordinary shares;
- 1 corporate representative representing 101 ordinary shares was present.

For the record, the total registered attendance of the Meeting at the close of registration at 10:20 a.m. consisted of the following:-

- 91 shareholders personally present, representing 11,736,443 ordinary shares;
- 11 proxy holders representing 69 shareholders' accounts with a total of 639,186,141 ordinary shares;
- 1 corporate representative representing 101 ordinary shares was present.

The Chairman then declared that the meeting was duly convened and constituted.

4/2026 NOTICE OF MEETING

The Notice of the 50th AGM dated 22 April 2026 ("**50th AGM Notice**"), having been circulated to all members in accordance with the Company's Constitution, was taken as read.

5/2026 DEMAND OF A POLL BY THE CHAIRMAN OF THE MEETING

The Chairman informed the Meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the 50th AGM Notice would be voted on by poll.

Pursuant to Clause 69(a) of the Company's Constitution, the Chairman of the Meeting exercised his rights and directed that the votes on all resolutions set out in the 50th AGM Notice be conducted by way of a poll at this 50th AGM.

6/2026 POLL ADMINISTRATOR AND INDEPENDENT SCRUTINEER

The Chairman informed the Meeting that the Company had appointed its Share Registrar, Metra Management Sdn. Bhd., to act as Poll Administrator to conduct the electronic poll voting process for the Company's 50th AGM, and Symphony Corporate Services Sdn. Bhd. as the Scrutineer to verify the poll results.

7/2026 MANAGEMENT'S PRESENTATION

The Chairman then called upon the Senior Management to present the Group's operational review and business strategies to the Meeting.

On behalf of the Senior Management, Mr Pook Kim Nyean, the Executive Vice President–Chief Financial Officer ("**CFO**"), made a brief presentation to the Meeting. His presentation covered the following areas:-

1) Review Of Operations;
2) Quarterly Dividend Declared;
3) Transformation Programme Updates; and
4) Strategies Going Forward.

The Management's presentation deck is attached as **Appendix 1**.

8/2026 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH REPORTS OF DIRECTORS AND AUDITOR THEREON

The Audited Financial Statements of the Group and the Company for the year ended 31 December 2025, together with the Reports of the Directors and Auditors thereon, were laid before the members at the Meeting.

The Audited Financial Statements for the financial year ended 31 December 2025, together with the Reports of the Directors and Auditors, do not require the shareholders' approval in accordance with Section 340(1)(a) of the Companies Act 2016. Hence, it was not put to a vote.

The Chairman then invited questions from the floor regarding the Audited Financial Statements and the Company, and all questions were duly answered. The said questions and answers are summarised in the attached **Appendix 2/Part 1**.

After dealing with all questions raised by shareholders, the Chairman declared:-

"THAT the Audited Financial Statements for the year ended 31 December 2025, together with the Reports of the Directors and Auditors thereon, have been duly received and noted."

9/2026 BRIEFING ON ELECTRONIC POLLING PROCESS

A representative of the Poll Administrator, Metra Management Sdn. Bhd., explained to the Meeting the procedures for a poll using their secured electronic poll voting system.

He also conducted two trial runs on the electronic poll voting system. The poll results, to be verified by the Independent Scrutineers, would be displayed to the Meeting 30 seconds after each resolution was put to the vote, representing the timeframe for casting votes through the electronic voting device. This device was distributed to each shareholder and proxy present upon registration or entry into the Grand Ballroom.

10/2026 CLOSING OF REGISTRATION

At 10:20 a.m., the Chairman declared the registration for attendance at the 50th AGM closed.

11/2026 RESOLUTION 1 – PAYMENT OF DIRECTORS' FEES

The Meeting was informed that Directors who are also shareholders would abstain from voting on their own remuneration.

The Chairman further informed the Meeting that under Ordinary Resolution 1, the Board of Directors had recommended the payment of RM130,000 per annum as Directors' Fees for each Non-Executive Director for the financial year ended 31 December 2025, totalling RM520,000.

Proposed by Mr Lee Guan Hock and seconded by Ms Ang Phaik Luang, Ordinary Resolution 1 on the Agenda was tabled before the Meeting.

The Chairman then put the motion to a vote by shareholders and proxies present by way of electronic poll voting. After 30 seconds, he announced the poll result in respect of Resolution 1, which had been verified by the Scrutineers, as follows:

Poll Result – Ordinary Resolution 1 On Payment Of Directors' Fees			
Votes	**No. of Holders**	**No. of Shares**	**%**
FOR	47	645,469,171	99.9948
AGAINST	9	33,293	0.0052
Total	**56**	**645,502,464**	**100**
ABSTAINED		5,084,850	

Based on the above poll result, the Chairman declared that the following Ordinary Resolution 1 was duly carried:-

"*THAT the payment of Directors' fees of RM130,000 per annum for each of the Non-Executive Directors in respect of the financial year ended 31 December 2025, totalling RM520,000, be and is hereby approved.*"

12/2026 RESOLUTION 2 – PAYMENT OF DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES)

The Chairman informed the Meeting that under Ordinary Resolution 2, the Board of Directors had recommended the payment of up to RM100,000 as Directors' Remuneration (excluding Directors' Fees) to the Non-Executive Directors for the period from 21 May 2026 until the next Annual General Meeting of the Company.

Proposed by Ms Ang Phaik Luang and seconded by Mr Lee Guan Hock, Ordinary Resolution 2 on the Agenda was tabled before the Meeting.

The Chairman then put the motion to a vote by shareholders and proxies present by way of electronic poll voting. After 30 seconds, he announced the poll result in respect of Resolution 2, which had been verified by the Scrutineers, as follows:-

Poll Result – Ordinary Resolution 2 On Payment Of Directors' Remuneration (Excluding Directors' Fees)			
Votes	**No. of Holders**	**No. of Shares**	**%**
FOR	41	645,431,260	99.9805
AGAINST	10	125,741	0.0195
Total	**51**	**645,557,001**	**100**
ABSTAINED		5,034,350	

Based on the above poll result, the Chairman declared that the following Ordinary Resolution 2 was duly carried:-

"THAT approval be given for the payment of the Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors of up to an amount of RM100,000 for the period from 21 May 2026 until the next Annual General Meeting of the Company".

13/2026 DIRECTORS' RETIREMENT BY ROTATION PURSUANT TO CLAUSE 90 OF THE COMPANY'S CONSTITUTION

The Meeting was informed that Datuk Vijeyaratnam A/L V.Thamotharam Pillay, Ms Jean Francine Goonting and Ms Ng Siew Hong were retiring by rotation pursuant to Clause 90 of the Company's Constitution and being eligible, they had offered themselves for re-election.

The Chairman highlighted to the Meeting that the profiles of the retiring Directors, who were standing for re-election, were set out on pages 85, 87, and 88 of the Integrated Annual Report 2025. The Meeting then dealt with the proposed re-election of each Director separately.

13/2026(A) **RESOLUTION 3 – RE-ELECTION OF DATUK VIJEYARATNAM A/L V.THAMOTHARAM PILLAY AS A DIRECTOR**

Proposed by the Chairman and seconded by Mr Heng Chin Khwang, Ordinary Resolution 3 on the Agenda was tabled before the Meeting.

The Chairman then put the motion to a vote by shareholders and proxies present by way of electronic poll voting. After 30 seconds, he announced the poll result in respect of Resolution 3, which had been verified by the Scrutineers, as follows:-

Poll Result – Ordinary Resolution 3 On Re-Election Of Datuk Vijeyaratnam A/L V.Thamotharam Pillay As A Director			
Votes	**No. of Holders**	**No. of Shares**	**%**
FOR	43	639,569,105	98.3075
AGAINST	12	11,011,239	1.6925
Total	**55**	**650,580,344**	**100**
ABSTAINED		3,010	

Based on the above poll result, the Chairman of the Meeting declared that the following Ordinary Resolution 3 was duly carried:-

"THAT Datuk Vijeyaratnam A/L V.Thamotharam Pillay be re-elected as a Director of the Company."

13/2026(B) **RESOLUTION 4 – RE-ELECTION OF MS JEAN FRANCINE GOONTING AS A DIRECTOR**

Proposed by the Chairman and seconded by Mr Heng Chin Khwang, Ordinary Resolution 4 on the Agenda was tabled before the Meeting.

The Chairman then put the motion to a vote by shareholders and proxies present by way of electronic poll voting. After 30 seconds, he announced the poll result in respect of Resolution 4, which had been verified by the Scrutineers, as follows:-

Poll Result – Ordinary Resolution 4 On Re-Election Of Ms Jean Francine Goonting As A Director			
Votes	**No. of Holders**	**No. of Shares**	**%**
FOR	48	650,240,731	99.9473
AGAINST	8	342,583	0.0527
Total	**56**	**650,583,314**	**100**
ABSTAINED		0	

Based on the above poll result, the Chairman of the Meeting declared that the following Ordinary Resolution 4 was duly carried:-

"THAT Ms Jean Francine Goonting be re-elected as a Director of the Company."

13/2026(C) **RESOLUTION 5 – RE-ELECTION OF MS NG SIEW HONG AS A DIRECTOR**

Proposed by the Chairman and seconded by Ms Ng Huey Peng, Ordinary Resolution 5 on the Agenda was tabled before the Meeting.

The Chairman then put the motion to a vote by shareholders and proxies present by way of electronic poll voting.

After 30 seconds, he announced the poll result in respect of Resolution 5, which had been verified by the Scrutineers, as follows:-

Poll Result – Ordinary Resolution 5 On Re-Election Of Ms Ng Siew Hong As A Director			
Votes	**No. of Holders**	**No. of Shares**	**%**
FOR	47	650,448,843	99.9844
AGAINST	7	101,581	0.0156
Total	**54**	**650,550,424**	**100**
ABSTAINED		0	

Based on the above poll result, the Chairman of the Meeting declared that the following Ordinary Resolution 5 was duly carried:-

"THAT Ms Ng Siew Hong be re-elected as a Director of the Company."

14/2026 RESOLUTION 6 – RE-APPOINTMENT OF AUDITORS AND AUTHORITY FOR THE BOARD TO FIX THEIR REMUNERATION

Proposed by the Chairman and seconded by Ms Lam Yoke Ping, Ordinary Resolution 6 on the Agenda was tabled before the Meeting.

The Chairman then put the motion to a vote by shareholders and proxies present by way of electronic poll voting. After 30 seconds, he announced the poll result in respect of Resolution 6, which had been verified by the Scrutineers, as follows:-

Poll Result – Ordinary Resolution 6 On Re-Appointment Of Auditors And Authority For The Board To Fix Their Remuneration			
Votes	**No. of Holders**	**No. of Shares**	**%**
FOR	46	650,208,482	99.9665
AGAINST	8	217,906	0.0335
Total	**54**	**650,426,388**	**100**
ABSTAINED		0	

Based on the above poll result, the Chairman declared that the following Ordinary Resolution 6 was duly carried:-

"THAT Ernst & Young PLT be re-appointed as Auditors of the Company for the financial year ending 31 December 2026, to hold office until the conclusion of the next Annual General Meeting, and that the Board of Directors be authorised to fix their remuneration."

15/2026 RESOLUTION 7 – RETENTION OF DATO' SERI LIM TIONG CHIN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Meeting then proceeded to the Special Business. The Chairman informed the Meeting that Resolution 7 was to seek shareholders' approval for the retention of Dato' Seri Lim Tiong Chin as an Independent Non-Executive Director of the Company.

It was noted that Dato' Seri Lim Tiong Chin, who was appointed on 22 August 2017, would serve a cumulative term of more than nine years after 22 August 2026.

Pursuant to the Malaysian Code on Corporate Governance and Clause 98A of the Company's Constitution, the Meeting noted that the Company had adopted a two-tier voting process to seek shareholders' approval for the retention of an Independent Director serving beyond nine years. Under this two-tier voting process, votes were cast as follows:

- **Tier 1:** Comprised the Large Shareholder(s) entitled to exercise, or control the exercise of, not less than 33% of the voting shares in the Company; and

- **Tier 2:** Comprised shareholders other than the Large Shareholder(s).

The passing of Ordinary Resolution 7 was determined based on a simple majority vote of both Tier 1 and Tier 2. The resolution would be deemed successful only if supported by both tiers.

The Chairman highlighted that the Board's justification and recommendation for the retention of Dato' Seri Lim Tiong Chin as an Independent Non-Executive Director were set out under the Explanatory Notes on Special Business in the Notice of the 50th AGM on page 208 of the Integrated Annual Report 2025.

Proposed by the Chairman and seconded by Ms Ang Phaik Luang, Ordinary Resolution 7 as set out on the Agenda was tabled before the Meeting. The Chairman then invited questions from the floor.

The Chairman then invited questions from the floor, and all questions were duly answered. The said questions and answers are summarised in the attached **Appendix 2/Part 2**.

After dealing with all questions raised by shareholders, the Chairman put the motion to a vote by shareholders and proxies present by way of electronic poll voting. After 30 seconds, he announced the poll result in respect of Resolution 7, which had been verified by the Scrutineers, as follows:-

Poll Result – Ordinary Resolution 7 On Retention Of Dato' Seri Lim Tiong Chin As An Independent Non-Executive Director			
TIER 1 Votes	**No. of Holders**	**No. of Shares**	**%**
FOR	1	534,721,223	100.0000
AGAINST	0	0	0
Total	**1**	**534,721,223**	**100**

ABSTAINED		0	
TIER 2 Votes	**No. of Holders**	**No. of Shares**	**%**
FOR	43	115,720,478	99.9243
AGAINST	8	87,653	0.0757
Total	**51**	**115,808,131**	**100**
ABSTAINED		1,010	
COMBINED Votes	**No. of Holders**	**No. of Shares**	**%**
FOR	44	650,441,701	99.9865
AGAINST	8	87,653	0.0135
Total	**52**	**650,529,354**	**100**
ABSTAINED		1,010	

Based on the above poll result, the Chairman declared that the following Ordinary Resolution 7 was duly carried:-

" THAT Dato' Seri Lim Tiong Chin, the Director who would have served the Board as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, after 22 August 2026, be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."

16/2026 RESOLUTION 8 – RENEWAL OF THE AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairman informed the Meeting that Resolution 8 was to renew the general mandate for the Board to allot and issue new shares in the Company. Pursuant to Sections 75 and 76 of the Companies Act 2016, the Board would be empowered to issue shares not exceeding 10% of the Company's total issued share capital, for such purposes as the Directors deem fit, subject to the Companies Act 2016 and the Company's Constitution.

The Chairman highlighted that this authority, unless revoked and varied by the Company at a general meeting, would expire at the next Annual General Meeting.

Proposed by the Chairman, and seconded by Ms Ng Huey Peng, Ordinary Resolution 8 as set out on the Agenda was tabled before the Meeting.

The Chairman then invited questions from the floor. As no question was raised, the Chairman put the motion to a vote by shareholders and proxies present by way of electronic poll voting. After 30 seconds, he announced the poll result in respect of Resolution 8, which had been verified by the Scrutineers, as follows:-

Poll Result – Ordinary Resolution 8 On Renewal Of The Authority To Allot Shares Pursuant To Sections 75 And 76 Of The Companies Act 2016

Votes	No. of Holders	No. of Shares	%
FOR	45	650,277,102	99.9543
AGAINST	7	297,251	0.0457
Total	**52**	**650,574,353**	**100**
ABSTAINED		0	

Based on the above poll result, the Chairman declared that the following Ordinary Resolution 8 was duly carried:-

"THAT, subject always to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and approvals of any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot shares in the Company at any time 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 allotted pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and 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 Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required by law to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting."

17/2026 RESOLUTION 9 – RENEWAL OF THE AUTHORITY FOR MAGNUM TO PURCHASE ITS OWN SHARES UP TO 10% OF ITS PREVAILING ISSUED SHARE CAPITAL AT ANY TIME

The Chairman informed the Meeting that Resolution 9 was to renew the mandate to empower the Company to purchase its own share of up to 10% of the Company's total issued share capital. This authority, unless revoked or varied by the Company at a general meeting, would expire at the next annual general meeting.

The Chairman also informed the Meeting that the details of this proposal, together with the rationale and the Directors' recommendations, were set out in the Share Buy-Back Statement dated 22 April 2026.

Proposed by the Chairman and seconded by Mr Heng Chin Khwang, Ordinary Resolution 9 as set out on the Agenda was tabled before the Meeting.

The Chairman then invited questions from the floor. As no question was raised, the Chairman put the motion to a vote by shareholders and proxies present by way of electronic poll voting. After 30 seconds, he announced the poll result in respect of Resolution 9, which had been verified by the Scrutineers, as follows:-

Poll Result – Ordinary Resolution 9 On Renewal Of The Authority For The Company To Purchase Its Own Shares			
Votes	**No. of Holders**	**No. of Shares**	**%**
FOR	49	650,491,682	99.9922
AGAINST	2	50,751	0.0078
Total	**51**	**650,542,433**	**100**
ABSTAINED		0	

Based on the above poll result, the Chairman declared that the following Ordinary Resolution 9 was duly carried:-

*"THAT, subject always to the Companies Act 2016, the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, approval be and is hereby given for the renewal of the authority granted by the shareholders of the Company at the Forty-Ninth Annual General Meeting of the Company held on 29 May 2025, authorising the Company to purchase and/or hold as treasury shares from time to time and at any time 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 upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company ("**Proposed Share Buy-Back Renewal**") provided that:*

(1) The maximum number of shares which may be purchased and/or held as treasury shares by the Company at any point of time pursuant to the Proposed Share Buy-Back Renewal shall not exceed ten per centum (10%) of the total issued shares of the Company (including the shares previously purchased and held as treasury shares) provided always that in the event that the Company ceases to hold all or any part of such shares as a result of, amongst others, cancellation of shares, sale of shares on the open market of the Bursa Securities or distribution of treasury shares to shareholders as dividend, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall, in aggregate with the shares then still held by the Company, not exceed ten per centum (10%) of the total issued shares of the Company for the time being quoted on the Bursa Securities;

(2) The maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back Renewal shall not exceed the sum of retained profits of the Company. As at 31 December 2025, the audited retained profits of the Company amounted to approximately RM671.4 million;

AND THAT authority is hereby given to the Directors to decide in their absolute discretion to deal in any of the following manners the shares in the Company purchased by the Company pursuant to the Proposed Share Buy-Back Renewal:-

(i) to cancel the shares purchased; or

(ii) to retain the shares purchased as treasury shares, to be either distributed as share dividends to the shareholders and/or re-sold on the open market of the Bursa Securities and/or subsequently cancelled; or

(iii) a combination of (i) and (ii) above; or in any other manners as allowed by the Companies Act 2016;

AND THAT such authority shall commence immediately upon the passing of this resolution, until the conclusion of the next Annual General Meeting of the Company unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or at the expiry of the period within which the next Annual General Meeting is required by law to be held, unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting, whichever is earlier but, shall not prejudice the completion of purchase(s) by the Company before the aforesaid expiry date, and in any event, in accordance with the provisions of the Listing Requirements and any other relevant authorities;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back Renewal with full powers to assents to any conditions, modifications, variations and/or amendments (if any) as may be required or imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter in accordance with the Companies Act 2016, the provisions of the Company's Constitution and the requirements and/or guidelines of Bursa Securities for the Main Market and all other relevant governmental and/or regulatory authorities."

18/2026 RESOLUTION 10 – AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

The Chairman informed the Meeting that Resolution 10 was a Special Resolution to amend Clause 98A of the Company's Constitution pursuant to Section 36(1) of the Companies Act 2016.

He highlighted that the proposed amendments, as set out in Appendix A of the Integrated Annual Report 2025, were intended primarily to shorten the tenure of an Independent Director seeking shareholders' approval through a two-tier voting process from twelve (12) years to nine (9) years, ensuring consistency with the current Malaysian Code on Corporate Governance.

The proposed amendments would take effect upon Special Resolution 10 being passed by a majority of not less than 75% of the members present and voting, in person or by proxy, at the 50th AGM.

Proposed by the Chairman, and seconded by Ms Ang Phaik Luang, Special Resolution 10, as set out on the Agenda, was tabled before the Meeting.

The Chairman then invited questions from the floor. As no question was raised, the Chairman put the motion to a vote by shareholders and proxies present by way of electronic poll voting. After 30 seconds, he announced the poll result in respect of Resolution 10, which had been verified by the Scrutineers, as follows:-

Poll Result – Special Resolution 10 On Amendments To The Company's Constitution			
Votes	**No. of Holders**	**No. of Shares**	**%**
FOR	44	650,476,814	99.9904
AGAINST	6	62,338	0.0096
Total	**50**	**650,539,152**	**100**
ABSTAINED		0	

Based on the above poll result, the Chairman declared that the following Special Resolution 10 was duly carried:-

*"THAT the proposed amendments to the existing Clause 98A of the Constitution of the Company ("**Proposed Amendments**"), as annexed to the Company's Integrated Annual Report 2025 as Appendix A, be and are hereby approved and adopted with immediate effect;*

AND THAT the Directors of the Company be and are hereby authorised to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the Proposed Amendments."

The details of **Appendix A**, as set out in the Company's Integrated Annual Report 2025, are as follows:-

The existing Constitution of the Company is amended in the following manner (for which differences are strikethrough and highlighted in bold below under the column "Existing Clause"):-

Clause	***Existing Clause***	***New Clause***
98A	*Two-tier voting process* *The tenure of an Independent Director (as defined in the Listing Requirements) should not exceed a cumulative term limit of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board as a Non-Independent Director. If the Board intends to retain a Director as an Independent Director beyond nine (9) years, the Board may justify and seek annual shareholders' approval~~**. If the Board continues to retain the Independent Director after the twelfth (12) year, the**~~*	*Two-tier voting process* *The tenure of an Independent Director (as defined in the Listing Requirements) should not exceed a cumulative term limit of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board as a Non-Independent Director. If the Board intends to retain a Director as an Independent Director beyond nine (9) years, the Board may justify and seek annual shareholders' approval through a two-tier voting process.*

	~~***Board may seek annual shareholders' approval***~~ *through a two-tier voting process.*	
	Subject to and in accordance with the provisions of the Act and the requirements of the Listing Requirements and such other relevant law, regulation or guideline, the Company is allowed and shall have power, to the fullest extent permitted, to retain a Director as an Independent Director who has served on the Board beyond nine (9) years subject to the Board's justification and seeking annual shareholders' approval~~***. If the Board continues to retain the Director as an Independent Director after the twelfth (12) year, the Board may seek annual shareholders' approval***~~ *through a two-tier voting process. Under the two-tier voting process, shareholders' votes will be cast in the following manner at the same shareholders meeting:-*	*Subject to and in accordance with the provisions of the Act and the requirements of the Listing Requirements and such other relevant law, regulation or guideline, the Company is allowed and shall have power, to the fullest extent permitted, to retain a Director as an Independent Director who has served on the Board beyond nine (9) years subject to the Board's justification and seeking annual shareholders' approval through a two-tier voting process. Under the two-tier voting process, shareholders' votes will be cast in the following manner at the same shareholders meeting:-*
	• *Tier 1: Only the* ***Large Shareholder(s)*** *of the Company votes; and* • *Tier 2: Shareholders other than* ***Large Shareholders*** *votes.*	• *Tier 1: Only the* ***Large Shareholder(s)*** *of the Company votes; and* • *Tier 2: Shareholders other than* ***Large Shareholders*** *votes.*
	Large Shareholder *means a person who:-* • *is entitled to exercise, or control the exercise of, not less than 33% of the voting shares in the Company:* • *is the largest shareholder of voting shares in the Company;* • *has the power to appoint or cause to be appointed a*	***Large Shareholder*** *means a person who:-* • *is entitled to exercise, or control the exercise of, not less than 33% of the voting shares in the Company;* • *is the largest shareholder of voting shares in the Company;* • *has the power to appoint or cause to be appointed a*

majority of the directors of the Company; or • *has the power to make or cause to be made, decisions in respect of the business or administration of the Company, and to give effect to such decisions or cause them to be given effect to.* *The decision for the above resolution is determined based on the vote of Tier 1 and a simple majority of Tier 2. If there is more than one* ***Large Shareholder****, a simple majority of votes determine the outcome of the Tier 1 vote.* *The resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution.* *However, the resolution is deemed to be defeated where the vote between the two tiers differs or where Tier 1 voter(s) abstained from voting. If the resolution is defeated or deemed defeated, the said Director may (subject to any requirement to re-elect any such Director who may be retiring under Clause 90 remain in office but shall be designated as a Non-Independent Director. Nothing in this Constitution shall require a Director to vacate his office as a Director merely because such a resolution relating to him is defeated or deemed defeated.*	*majority of the directors of the Company; or* • *has the power to make or cause to be made, decisions in respect of the business or administration of the Company, and to give effect to such decisions or cause them to be given effect to.* *The decision for the above resolution is determined based on the vote of Tier 1 and a simple majority of Tier 2. If there is more than one* ***Large Shareholder****, a simple majority of votes determine the outcome of the Tier 1 vote* *The resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution.* *However, the resolution is deemed to be defeated where the vote between the two tiers differs or where Tier 1 voter(s) abstained from voting. If the resolution is defeated or deemed defeated, the said Director may subject to any requirement to re-elect any such Director who may be retiring under Clause 90 remain in office but shall be designated as a Non-Independent Director. Nothing in this Constitution shall require a Director to vacate his office as a Director merely because such a resolution relating to him is defeated or deemed defeated.*

A summary of the verified Poll Results is attached as **Appendix 3**.

19/2026 OTHER BUSINESS

The Secretary confirmed that the Company has not received any notice of other business to be transacted.

CLOSURE

There being no other business, the Chairman declared the meeting closed at 10:48 a.m.

The Chairman informed the Meeting that the minutes of the 50th AGM will be uploaded onto the Company's website at www.magnum.my no later than 30 business days after the conclusion of the Meeting. He then thanked all present for their attendance and participation.

At this juncture, the Executive Director, Dato' Lawrence Lim Swee Lin, proposed a vote of thanks to the Chairman, which was seconded by fellow Executive Director, Mr Krian Upatkoon.

Confirmed by :

[signed]

TAN SRI DATO' SURIN UPATKOON
CHAIRMAN