



**ALAM MARITIM  
RESOURCES BERHAD**

**ALAM MARITIM RESOURCES BERHAD**  
Registration No. 200501018734 (700849-K)  
(Incorporated in Malaysia)

**Minutes of the 19<sup>th</sup> Annual General Meeting of Alam Maritim Resources Berhad (“the Company/AMRB”) held via TIIH Online Meeting Platform at <https://tiih.online> on Friday, 13 December 2024 at 10.00 a.m.**

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**Members of the Board of Directors:**

1. Puan Fina Norhizah binti Haji Baharu Zaman  
Chairman/Independent Non-Executive Director
2. Datuk Azmi bin Ahmad  
Group Chief Executive Officer / Non-Independent Executive Director
3. Encik Ahmad Ruhaizad bin Hashim  
Independent Non-Executive Director
4. Mr. Yap Shuh Jian  
Independent Non-Executive Director
5. Encik Ahmad Hassanudin bin Ahmad Kamaluddin  
Non-Independent Executive Director

**In Attendance**

1. Puan Siti Sarah binti Abdullah  
Group Financial Controller
2. Puan Nur Aznita binti Taip  
Company Secretary
3. Mr. Lou Hoe Yin  
Partner of Crowe Malaysia PLT

**Attendance of Shareholders**

The number of Shareholders who participated in the virtual meeting at its commencement was 41, representing 2,885,096 shares.

The number of proxies received appointing the Chairman was 6 representing 330,521,436 shares.

## **1. Chairman of Meeting**

Puan Fina Norhizah binti Haji Baharu Zaman (“the Chairman”), being the Chairman on Alam Maritim Resources Berhad was in the chair and commenced the proceedings of the 19<sup>th</sup> Annual General Meeting (“AGM”) of the Company.

The Chairman thanked the shareholders, the proxies, the Board of Directors and the members of the management team of the Company for participating remotely from various locations through live streaming.

Thereafter, the Chairman proceeded to introduce the members of the Board of Directors, the Company Secretary and the Group Financial Controller who were attending the meeting via TIH Online Platform, which included the External Auditors for the financial period ended 30 June 2024, Messrs. Crowe Malaysia PLT as represented by Mr. Lou Hoe Yin.

## **2. Quorum**

The Company Secretary confirmed that pursuant to Article 78 of the Company’s Constitution, the quorum was present, i.e. at least two (2) members inclusive of those who have logged in at the start of the meeting, by proxy or by an attorney.

As the requisite quorum was present, the meeting was called to order.

## **3. Notice of Annual General Meeting**

The Notice of AGM dated 30 October 2024, having been circulated within the statutory period, was taken as read.

## **4. Presentation of the Company’s Performance**

Before the Chairman proceeded with the business of the meeting, the Company’s performance for the financial period ended 30 June 2024 was presented to the shareholders, which among others, covered the following areas:-

- (i) Key Takeaways;
- (ii) Group Financial Highlights;
- (iii) Corporate Restructuring Exercise Update;
- (iv) PN17 Status Update; and
- (v) Industry & Market Outlook.

## **5. Procedures for Tabling and Approving Resolution**

The Chairman informed that to ensure the smooth running of the meeting, shareholders’ questions should be attended to during the Questions and Answers Session.

The Chairman further informed that the resolution contained in the notice of the general meeting shall be voted on by poll which would be conducted electronically via the Remote Participation and Voting ("RPV") facility provided by Tricor Investor & Issuance House Sdn. Bhd ("Tricor"), the appointed poll administrators and would be verified by Scrutineers Solutions Sdn. Bhd. who had been appointed as the independent scrutineers.

In this regard, the Chairman informed that she was exercising her right as the Chairperson of the meeting to demand polling in accordance to Clause 84 of the Company's Constitution. Thereafter, the online voting procedures through the RPV facility and the hotline number for support were shared.

## **6. Agenda**

The Chairman then presented the agenda of the AGM as follows:

### **AS ORDINARY BUSINESS**

#### **6.1 To receive the statutory financial statements for the financial period ended 30 June 2024 and the Directors' and Auditors' reports thereon.**

The Chairman declared that the Statutory Financial Statements for the Financial Period Ended 30 June 2024 ("FY 2023-24") and the Directors' and Auditors' reports were tabled pursuant to Section 340(1) of the Companies Act 2016. The Chairman further explained that the Statutory Financial Statement was for discussion only and not required to be put to vote. The documents were properly laid before the Annual General Meeting.

#### **6.2 Ordinary Resolution 1: To re-elect Encik Ahmad Ruhaizad bin Hashim who retire pursuant to Article 100 of the Company's Constitution, and being eligible has offered himself for re-election.**

The Chairman tabled the resolution for the re-election of Encik Ahmad Ruhaizad bin Hashim who was retiring in accordance with Article 100 of the Company's Constitution and being eligible, had confirmed his willingness to be re-elected.

#### **6.3 Ordinary Resolution 2: To re-elect Mr. Yap Shuh Jian who retire pursuant to Article 100 of the Company's Constitution, and being eligible has offered himself for re-election.**

The Chairman tabled the resolution for the re-election of Mr. Yap Shuh Jian who was retiring in accordance with Article 100 of the Company's Constitution and being eligible, had confirmed his willingness to be re-elected.

**6.4 Ordinary Resolution 3:  
To approve the payment of Directors' fees and remuneration to the Non-Executive Directors amounting to RM361,253.64 for the Financial Year Ended r 2024.**

The resolution for the payment of the Director's fees and remuneration to the Non-Executive Directors amounting to RM361,253.64 for the Financial Year Ended 2024 was next tabled to the shareholders.

**6.5 Ordinary Resolution 4:  
To approve the payment of Directors' fees and remuneration based on the remuneration structure as disclosed in Explanatory Note (III) for the Period from 1 July 2024 until the next Annual General Meeting of the Company to be held in 2025.**

Next, the resolution for the payment of the Director's fees and remuneration based on the remuneration structure as disclosed in Explanatory Note (iii) for the Period from 1 July 2024 until the next Annual General Meeting of the Company to be held in 2025 was tabled.

**6.6 Ordinary Resolution 5:  
To re-appoint Messrs. Crowe Malaysia PLT as auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to determine their remuneration.**

The Chairman tabled the resolution for the appointment of Messrs. Baker Tilly Monteiro Heng PLT as auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to determine their remuneration.

*At this juncture, Puan Fina Norhizah passed the Chair to Datuk Azmi bin Ahmad*

**AS SPECIAL BUSINESS**

**6.7 Ordinary Resolution 6:  
Proposed continuation in office of Puan Fina Norhizah binti Haji Baharu Zaman ("Puan Fina Norhizah") as Independent Non-Executive Director in accordance with the Malaysian Code on Corporate Governance 2021**

Resolution 6 on the proposed continuation in the office of Puan Fina Norhizah as Independent Non-Executive Director until the conclusion of the next AGM in accordance with the Malaysian Code on Corporate Governance 2021 ("MCCG 2021") was tabled by Datuk Azmi.

Datuk Azmi informed that Puan Fina Norhizah should abstain from voting in respect of Ordinary Resolution 6 and has also undertaken to ensure that persons connected to her also abstain from voting on Resolution 6.

Datuk Azmi further informed that the MCCG 2021 states that the Board must justify and seek shareholders' approval in the event it retains as an independent director, a person who has served in that capacity for more than nine (9) years.

Puan Fina Norhizah has served the Company for a cumulative period of over nine (9) years with effect from 21 October 2010.

Datuk Azmi informed that the Company's Board Nomination and Remuneration Committee and the Board had made the necessary assessment on the independence and ability of Puan Fina Norhizah and recommended her to be retained as Independent Non-Executive Director.

Datuk Azmi highlighted that pursuant to the latest revised MCCG effective on 28 April 2021, the Company had adopted a two-tier voting process in seeking the annual shareholders' approval to retain an Independent Director beyond nine (9) years for the best practice of corporate governance.

*At this juncture, the Chair was passed back to Puan Fina Norhizah*

#### **6.8 Ordinary Resolution 7: Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016**

The resolution for the authority to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016 was tabled.

#### **7. Any Other Business**

It was noted that there was no notice received for any other business to be transacted at the AGM.

#### **8. Questions and Answers**

The Chairman informed that the Company had received questions during the AGM. The questions posed by shareholders during the AGM and the Company's responses to the questions were read out by the Chairman for shareholders' information and shared with the meeting on the live screen.

A summary of questions by shareholders together with the summarised responses by the Company and the questions received that were not answered was annexed hereto as Annexure-A.

The meeting then proceeded to vote and was adjourned at 10.40 a.m. for counting votes.

## 9. Announcement of Poll Results

At 11.00 a.m., the Chairman reconvened the meeting for the declaration of poll results which have been verified by the independent scrutineers, as follows:-

	RESOLUTIONS	VOTE FOR			VOTE AGAINST			TOTAL VOTES		
		SHARE-HOLDERS	UNITS	%	SHARE-HOLDERS	UNITS	%	SHARE-HOLDERS	UNITS	%
1	OR1	58	335,472,560	99.9344	22	220,351	0.0656	80	335,692,911	100.0000
2	OR2	58	335,444,561	99.9260	22	248,350	0.0740	80	335,692,911	100.0000
3	OR3	54	335,160,556	99.9307	25	232,355	0.0693	79	335,392,911	100.0000
4	OR4	52	334,560,526	99.7518	27	832,385	0.2482	79	335,392,911	100.0000
5	OR5	63	335,482,561	99.9373	17	210,350	0.0627	80	335,692,911	100.0000
6	OR6	Tier 1-Large Holders								
		1	330,415,436	100.00	0	0.000	0.000	1	330,415,436	100.0000
		Tier 2-Other Holders								100.0000
		55	5,023,094	95.7970	23	220,381	4.2030	78	5,243,475	100.0000
7	OR7	57	335,385,560	99.9084	23	307,351	0.0916	80	335,692,911	100.0000

Based on the poll results, the Chairman declared that the resolutions tabled at the AGM were carried out.

It was RESOLVED as follows:-

### **Ordinary Resolution 1:**

THAT Encik Ahmad Ruhaizad bin Hashim, the Director retiring in accordance with Article 100 of the Company's Constitution be hereby re-elected as Director of the Company.

### **Ordinary Resolution 2:**

THAT Mr. Yap Shuh Jian, the Director retiring in accordance with Article 100 of the Company's Constitution be hereby re-elected as Director of the Company.

### **Ordinary Resolution 3:**

THAT the payment of Directors' fees and remuneration to the Non-Executive Directors amounting to RM361,253.64 for the Financial Year Ended 2024 be hereby approved.

### **Ordinary Resolution 4:**

THAT the payment of Directors' fees and remuneration based on the remuneration structure as disclosed in Explanatory Note (iii) for the Period from 1 July 2024 until the next Annual General Meeting of the Company to be held in 2025 be hereby approved.

### **Ordinary Resolution 5:**

THAT Messrs. Crowe Malaysia PLT, having given their consent to act, be hereby re-appointed as auditors of the Company until the conclusion of the next Annual General Meeting and the Directors be hereby authorised to determine their remuneration.

**Ordinary Resolution 6:**

THAT Puan Fina Norhizah binti Haji Baharu Zaman who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby authorised to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM of the Company.

**Ordinary Resolution 7:**

THAT pursuant to Sections 75 and Section 76 of the Companies Act, 2016, the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia Securities") and the approvals of the relevant governmental and/or regulatory authority (if any), the Directors be and are hereby empowered to issue shares in the Company at any time at such price and upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares so issued does not exceed 10% of the issued capital of the Company for the time being and the Directors be and are also empowered to obtain the approval of the Bursa Malaysia Securities for listing of and quotation for the additional shares so issued and that such authority shall continue in force until the conclusion of the next AGM of the Company.

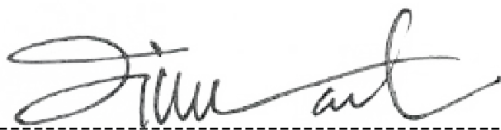
**10. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016 and the Company's Constitution.**

Upon confirmation by the Company Secretary, the Chairman confirmed that the Company had not received any notice of any other business in accordance with the Act.

**11. Closure of Meeting**

There being no other business to be discussed, the meeting was duly concluded at 11.02 a.m. with a vote of thanks to the Chair.

Signed as a correct record of the proceedings:



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**Fina Norhizah binti Haji Baharu Zaman**  
**Chairman**

## **Annexure – A**

### **Summary of Shareholders' Questions Received and the Summarised Company's Responses**

1. Question received during the AGM from Tai Shih Chau, a shareholder, was as follows:

Q: Good morning, can update on the steps management are taking to address auditors concerns? Thanks.

A: Due to time constraint to provide all the information required by the external auditors, the management is currently working to resolve the issues by providing the information and documents that are required by the external auditors in order to enable the external auditors to satisfy themselves on the truth and fairness of the financial statements prepared by the directors.

Hence, the issues are expected to be resolved whereby prior year adjustments may be made on amounts relating to the subsidiaries, jointly controlled entities and associates.

2. Question received during the AGM from Rien Hashim, a shareholder, was as follows:

Q: Pls get registrar post hardcopies annual reports circulars to address per ic.

A: We wish to inform you that as part of our dedicated commitment to sustainable practices on Go Digital & Paperless, we will not provide the hardcopy for Annual Report 2024. Shareholders can now switch to e-documents rather than receiving them by post. If you wish to receive hardcopy, please contact our general line.

3. Question received during the AGM from Engku Ali Aminurasyid bin E Mohd Shukri, a shareholder, was as follows:

Q: What are the way forward of the company and what business sector will be focused?

A: With the difficulties faced in the Offshore Support Vessel business due to the high costs in dry docking repair and maintenance of the vessels aged 15 years way and above, the vessels within AMRB Group have been gradually disposed by AMRB Group as part of the repayment to the secured lenders. As such, AMRB Group is downsizing the Offshore Vessel Support business and it will no longer be a significant revenue contributor to AMRB Group's total revenue.

It is the intention for the restructured AMRB Group to focus on the subsea business moving forward and looking forward for opportunities to expand the subsea business internationally. The subsea business is more stable and AMRB Group has grown to be a major player in this sector.

4. Question received during the AGM from The Peng Tin, a shareholder, was as follows:

Q: How much does the company spend on this virtual AGM? Would the BOD kindly give Touch n Go e- wallet as a token of appreciation for attending this RPV I would like to request a printed hard copy of the company annual report.

What's the future outlook and prospects of the company? Please advise.

A: The Company spent approximately RM30,000 for this virtual AGM.

The Company wished to record our appreciation to the shareholders for attending the AGM virtually. However, the Company was unable to provide any e-vouchers to shareholders given the Company's current position.

The Company wished to inform that as part of the Company's ESG commitment and practices, we did not provide the hard copy for the Annual Report 2023. However, the Shareholders can now switch to e-Annual Report in the Company's website or please write-in to the Company Secretary for assistance.