

BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated In Malaysia)

Minutes of the **14th Annual General Meeting** of **BM GreenTech Berhad** held at **Zamrud Room, The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan**, on **Thursday, 12 September 2024** at **10.00 a.m.**

PRESENT : As per Attendance List

IN ATTENDANCE : Ms. Tan Bee Hwee } Joint Company Secretaries
Ms. Soo Siew Peng }

ACTION

1. CHAIRMAN

Dr Chia Song Kun presided as Chairman (“Dr Chairman”) of the meeting and welcomed all present to the 14th Annual General Meeting (“AGM”) of BM GreenTech Berhad (“BMG” or “the Company”).

2. QUORUM

2.1 The Secretary confirmed that a quorum was present for the meeting pursuant to Clause 56(2) of the Company’s Constitution.

2.2 The Secretary further informed that 38 valid proxy forms for the 14th AGM were received within the prescribed period, which represented a total of 293,639,828 shares or 56.91% of the issued and paid-up share capital of the Company.

2.3 With the requisite quorum being present, Dr Chairman declared the meeting duly convened at 10.00 a.m.

3. NOTICE

The notice of meeting circulated earlier was taken as read.

4. SLIDE PRESENTATION ON THE COMPANY’S DEVELOPMENT/ RESPONSES TO MINORITY SHAREHOLDERS WATCH GROUP’S QUESTIONS

4.1 Dr Chairman invited Mr Chia Lik Khai, the Group Managing Director (“Group MD”) of BMG to give a presentation on the **corporate and operational developments** of the Group. He covered the following matters in his presentation:

- Performance Review
- Key Developments
- Brand Story
- Overall Outlook for FYE2026

ACTION

4.2 Minority Shareholders Watch Group's ("MSWG") Questions

Dr Chairman informed the Meeting that the Board had received written questions from the MSWG prior to the Meeting.

MSWG's questions were projected on the screen for the attendees' viewing. The Group MD then read out the Company's responses to MSWG's questions.

4.3 Dr Chairman thanked Mr Chia Lik Khai. He invited questions from the floor on matters related to the corporate and operational matters as well as the Company's responses to MSWG's questions.

4.4 The responses to the questions posed by MSWG which were received prior to the Meeting and answers to the questions raised by shareholders at the Meeting are set out in Appendix 1.

5. PROCEEDINGS OF THE AGM AND VOTING PROCEEDINGS

5.1 Dr Chairman informed the Meeting about the proceedings of the 14th AGM and voting proceedings. He explained that in line with Bursa Malaysia Securities Berhad's Listing Requirements, voting for all the resolutions to be tabled at the 14th AGM would be conducted by way of poll.

5.2 The poll voting for all the resolutions tabled was conducted at the end of the meeting after all the resolutions as set out in the agenda had been duly tabled.

6. TO RECEIVE THE STATUTORY FINANCIAL STATEMENTS AND REPORTS OF THE DIRECTORS AND AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED ("FYE") 31 MARCH 2024

6.1 Dr Chairman invited questions from the floor on the Statutory Financial Statements and Reports for FYE 31 March 2024.

6.2 There were no questions raised by the shareholders on the Statutory Financial Statements and Reports for FYE 31 March 2024. The said Financial Statements were not put forward for voting as the provision of Sections 248(2) and 340(1)(a) of the Companies Act 2016 did not require formal approval from the shareholders.

6.3 Dr Chairman declared the Statutory Financial Statements of the Company and the Group for the financial year ended 31 March 2024, together with the Reports of the Directors and Auditors thereon, properly laid and received.

ACTION

7. TO APPROVE THE PAYMENT OF A FINAL SINGLE TIER DIVIDEND OF 2.25 SEN PER ORDINARY SHARE AMOUNTING TO RM11,610,000 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024

7.1 Dr Chairman tabled Ordinary Resolution 1 on the agenda pertaining to the approval for payment of a final single tier dividend of 2.25 sen per ordinary share amounting to RM11,610,000 for the financial year ended 31 March 2024.

7.2 The question raised from the shareholder on the above proposed motion is set out in Appendix 1 of these minutes.

7.3 Since the polling in respect of the above proposed Ordinary Resolution 1 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

8. TO RE-ELECT THE FOLLOWING DIRECTOR WHO RETIRES PURSUANT TO THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

8.1 Re-election of Mr Chia Lik Khai

8.1.1 Dr Chairman tabled Ordinary Resolution 2 on the agenda pertaining to the re-election of Chia Lik Khai, who is retiring pursuant to Clause 76(3) of the Constitution of the Company and being eligible, had offered himself for re-election.

8.1.2 There were no questions raised from the shareholders or proxy holders on the proposed motion.

8.1.3 Since the polling in respect of the above proposed Ordinary Resolution 2 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

8.2 Re-election of Datuk Wira Roslan Bin AB Rahman

8.2.1 Dr Chairman tabled Ordinary Resolution 3 on the agenda pertaining to the re-election of Datuk Wira Roslan Bin AB Rahman, who is retiring pursuant to Clause 78 of the Constitution of the Company and being eligible, had offered himself for re-election.

8.2.2 There were no questions raised from the shareholders or proxy holders on the proposed motion.

8.2.3 Since the polling in respect of the above proposed Ordinary Resolution 3 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

8.3 Re-election of Ms Koh Ee Huei

8.3.1 Dr Chairman tabled Ordinary Resolution 4 on the agenda pertaining to the re-election of Koh Ee Huei, who is retiring pursuant to Clause 78 of the Constitution of the Company and being eligible, had offered herself for re-election.

ACTION

8.3.2 There were no questions raised from the shareholders or proxy holders on the proposed motion.

8.3.3 Since the polling in respect of the above proposed Ordinary Resolution 4 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

9. TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF THE FOLLOWING DIRECTORS FOR THE PERIOD COMMENCING FROM THE CONCLUSION OF THE 14TH AGM UNTIL THE NEXT AGM OF THE COMPANY

9.1 Director's Fee of Dr Chia Song Kun of RM9,000 per month

9.1.1 Dr Chairman tabled Ordinary Resolution 5 on the agenda pertaining to the approval of the payment of Director's fee of RM9,000 per month to himself for the period commencing from the conclusion of the 14th AGM until the next AGM of the Company. Mr Ng Swee Weng took over the chair as Dr Chairman was deemed interested in the proposed resolution.

9.1.2 There were no questions raised from the shareholders on the above proposed motion.

9.1.3 Since the polling in respect of the above proposed Ordinary Resolution 5 would be held at the end of the meeting, Mr Ng Swee Weng handed the Chair back to Dr Chia Song Kun to proceed with the next agenda item as set out in the Notice of the 14th AGM.

9.2 Director's Fee of Mr Ng Swee Weng of RM8,000 per month

9.2.1 Dr Chairman tabled Ordinary Resolution 6 on the agenda pertaining to the approval of the payment of Director's fee of RM8,000 per month to Mr Ng Swee Weng for the period commencing from the conclusion of the 14th AGM until the next AGM of the Company.

9.2.2 There were no questions raised from the shareholders on the proposed motion.

9.2.3 Since the polling in respect of the above proposed Ordinary Resolution 6 would be held at the end of the meeting, he proceeded to the next agenda item as set out in the Notice of the 14th AGM.

9.3 Director's Fee of Datuk Wira Roslan Bin AB Rahman of RM7,000 per month

9.3.1 Dr Chairman tabled Ordinary Resolution 7 on the agenda pertaining to the approval of the payment of Director's fee of RM7,000 per month to Datuk Wira Roslan Bin AB Rahman for the period commencing from the conclusion of the 14th AGM until the next AGM of the Company.

9.3.2 There were no questions raised from the shareholders on the proposed motion.

9.3.3 Since the polling in respect of the above proposed Ordinary Resolution 7 would be held at the end of the meeting, he proceeded to the next agenda item as set out in the Notice of the 14th AGM.

9.4 Director's Fee of Ms Koh Ee Huei of RM7,000 per month

9.4.1 Dr Chairman tabled Ordinary Resolution 8 on the agenda pertaining to the approval of the payment of Director's fee of RM7,000 per month to Ms Koh Ee Huei for the period commencing from the conclusion of the 14th AGM until the next AGM of the Company.

9.4.2 There were no questions raised from the shareholders on the proposed motion.

9.4.3 Since the polling in respect of the above proposed Ordinary Resolution 8 would be held at the end of the meeting, he proceeded to the next agenda item as set out in the Notice of the 14th AGM.

9.5 Director's Fee of Mr Chia Seong Fatt of RM3,000 per month

9.5.1 Dr Chairman tabled Ordinary Resolution 9 on the agenda pertaining to the approval of the payment of Director's fee of RM3,000 per month to Mr Chia Seong Fatt for the period commencing from the conclusion of the 14th AGM until the next AGM of the Company.

9.5.2 There were no questions raised from the shareholders on the proposed motion.

9.5.3 Since the polling in respect of the above proposed Ordinary Resolution 9 would be held at the end of the meeting, he proceeded to the next agenda item as set out in the Notice of the 14th AGM.

10. TO APPROVE DIRECTORS' BENEFITS FOR THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE PERIOD COMMENCING FROM THE CONCLUSION OF THE 14TH AGM UNTIL THE NEXT AGM OF THE COMPANY

10.1 Dr Chairman informed that Ordinary Resolution 10 was to approve the payment of Director's benefits comprising meeting allowances of RM2,000 per Malaysian Non-Executive Director ("NED") per meeting day for the period commencing from the conclusion of the 14th AGM until the next AGM of the Company.

10.2 There were no questions raised from the shareholders on the proposed motion.

10.3 Since the polling in respect of the above proposed Ordinary Resolution 10 would be held at the end of the meeting, he proceeded to the next agenda item as set out in the Notice of the 14th AGM.

11. TO RE-APPOINT KPMG PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

11.1 Dr Chairman referred to Ordinary Resolution 11 on the agenda pertaining to the re-appointment of KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

11.2 There were no questions raised from the shareholders on the proposed motion.

ACTION

- 11.3 Since the polling in respect of the above proposed Ordinary Resolution 11 would be held at the end of the meeting, he proceeded to the next agenda item as set out in the Notice of the 14th AGM.

SPECIAL BUSINESS:

ORDINARY RESOLUTION 12

12. AUTHORITY TO ISSUE SHARES AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

- 12.1 Dr Chairman tabled Ordinary Resolution 12, under Special Business of the agenda in respect of the authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

- 12.2 The question raised from the shareholder on the following proposed motion are set out in Appendix 1 of these minutes.

“THAT, subject to the Companies Act 2016, the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals from Bursa Securities and other relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes and to such persons whomsoever the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10 percent (10%) of the total number of issued shares (excluding treasury shares) for the time being, AND 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 FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company or at the expiring of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by ordinary resolution of the Company at a general meeting.”

- 12.3 Since the polling in respect of the above proposed Ordinary Resolution 12 would be held at the end of the meeting, he proceeded to the next agenda item as set out in the Notice of the 14th AGM.

13. PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

- 13.1 As Dr Chairman was an interested party in the above proposed motion, he proposed that Mr Ng Swee Weng took over the Chair in the tabling of the above motion. With no objections raised by the shareholders, Mr Ng Swee Weng took over the Chair and tabled the above motion for shareholders’ approval.

ACTION

13.2 Mr Ng Swee Weng referred to Ordinary Resolution 13, under Special Business of the agenda in respect of the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature.

13.3 It was highlighted that the Interested Directors – Dr Chia Song Kun, Mr Chia Lik Khai, Mr Chia Seong Fatt and Mr Yong Hua Kong and the Interested Major Shareholders – QL Resources Berhad, QL Green Resources Sdn Bhd, CBG (L) Foundation, CBG (L) Pte. Ltd., Dr Chia Song Kun and persons connected to them would abstain from voting and deliberation on the above motion.

13.4 The question raised from the shareholder on the following proposed motion is set out in Appendix 1 of these minutes.

“THAT subject to the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), approval be and is hereby given to the Company and its subsidiary(ies) to enter into recurrent related party transactions of a revenue or trading nature with the related parties (“Recurrent Related Party Transactions”) as set out in Section 2.2 of the Circular to the Shareholders dated 30 July 2024 (“the Circular”), subject further to the following:

- (i) the Recurrent Related Party Transactions are entered into in the ordinary course of business on terms not more favourable to the related parties than those generally available to the public, and the Recurrent Related Party Transactions are undertaken on arms' length basis and are not to the detriment of the minority shareholders of the Company;
- (ii) the disclosure is made in the annual report of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the shareholders' mandate during the financial year, amongst others, based on the following information:
 - (a) the type of Recurrent Related Party Transactions made; and
 - (b) the names of the related parties involved in each type of Recurrent Related Party Transaction made and their relationship with the Company;
- (iii) the shareholders' mandate is subject to annual renewal and this shareholders' mandate shall only continue to be in full force until:
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following this AGM, at which this shareholders' mandate will lapse, unless by a resolution passed at the said AGM, such authority is renewed;
 - (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“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;

ACTION

AND THAT the Directors of the Company be authorised to complete and do all such acts and things as they may consider expedient or necessary (including executing such documents as may be required) to give effect to the Recurrent Related Party Transactions contemplated and/ or authorised by this Ordinary Resolution;

AND THAT, the estimates given to the Recurrent Related Party Transactions specified in Section 2.2 of the Circular being provisional in nature, the Directors and/or any of them be and are hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the procedures set out in Section 2.4 of the Circular.”

- 13.5 Since the polling in respect of the above proposed Ordinary Resolution 13 would be held at the end of the meeting, Mr Ng Swee Weng handed the Chair back to Dr Chia Song Kun to proceed with the next agenda item as set out in the Notice of the 14th AGM.

14. PROPOSED RENEWAL OF SHARE BUY BACK OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

- 14.1 Dr Chairman tabled Ordinary Resolution 14, under Special Business of the agenda in respect of the proposed renewal of share buy back up to ten percent (10%) of the total number of issued shares of the Company.

- 14.2 The question raised from the shareholder on the following proposed motion is set out in Appendix 1 of these minutes.

“THAT, subject to the Companies Act 2016 (“Act”), the provisions of the Company’s Constitution, the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount 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 interests of the Company (“the Proposed Share Buy-Back Authority”) provided that:

- a) the aggregate number of shares purchased does 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(s);
- b) the maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back Authority shall not exceed the aggregate of the retained profits of the Company based on its latest audited financial statements and/or the latest management account (where applicable) available at the time of the purchase(s);

ACTION

- c) upon completion of the purchase(s) by the Company of its own shares, the Directors of the Company be and are hereby authorised to:
- (a) cancel all or part of the shares so purchased;
 - (b) retain all or part of the shares so purchased;
 - (c) distribute the treasury shares as share dividends to the Company's shareholders for the time being;
 - (d) transfer the treasury shares, or any part thereof as purchase consideration and/or for the purposes of or under an employees' share scheme;
 - (e) resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or
 - (f) sell, transfer or otherwise use the treasury shares for such other purpose pursuant to Section 127 of the Act.

THAT any authority conferred by this resolution may only continue to be in force until:

- (i) the conclusion of the next annual general meeting of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next annual general meeting after that date is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements of Bursa Securities and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

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ACTION

AND THAT authority be and is hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act 1991, and the entering into of all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares) in accordance with the Act, the provisions of the Constitution of the Company and the Listing Requirements and/or guidelines of Bursa Securities and all other relevant government and/or regulatory authorities.”

- 14.3 Since the polling in respect of the above proposed Ordinary Resolution 14 would be held at the end of the meeting, he proceeded to the next agenda item as set out in the Notice of the 14th AGM.

15. TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL BEEN GIVEN IN ACCORDANCE WITH THE COMPANIES ACT 2016

Dr Chairman informed that the Company had not received any notice to deal with any other business for which due notice was required to be given, pursuant to the Companies Act 2016.

16. CONDUCT OF POLL

The Meeting adjourned at 11.54 a.m. for the poll and re-convened at 12.16 p.m. after the votes were counted and verified by the Official Scrutineers, Coopers Professional Scrutineers Sdn Bhd.

17. ANNOUNCEMENT OF POLL RESULTS

- 17.1 Dr Chairman thanked the shareholders for staying back for the poll results. He then announced the poll results.

- 17.2 Based on the poll results duly verified by the Scrutineer for the respective resolutions, Dr Chairman announced that all the resolutions tabled at the Company’s 14th AGM were approved by the shareholders and proxies present, and he declared all the following resolutions carried:

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ACTION

Resolution(s)	Vote For		Vote Against		Results
	No. of Units	%	No. of Units	%	
Ordinary Resolution 1	362,418,161	99.9999	105	0.0000	Carried
Ordinary Resolution 2	362,418,161	99.9999	105	0.0000	Carried
Ordinary Resolution 3	362,418,161	99.9999	105	0.0000	Carried
Ordinary Resolution 4	362,418,161	99.9999	105	0.0000	Carried
Ordinary Resolution 5	85,255,055	99.9999	105	0.0000	Carried
Ordinary Resolution 6	362,418,161	99.9999	105	0.0000	Carried
Ordinary Resolution 7	362,416,961	99.9996	1,305	0.0004	Carried
Ordinary Resolution 8	362,416,961	99.9996	1,305	0.0004	Carried
Ordinary Resolution 9	85,255,055	99.9998	105	0.0001	Carried
Ordinary Resolution 10	362,418,061	99.9999	205	0.0001	Carried
Ordinary Resolution 11	362,418,161	99.9999	105	0.0000	Carried
Ordinary Resolution 12	358,102,461	98.8092	4,315,805	1.1908	Carried
Ordinary Resolution 13	83,875,055	99.9999	105	0.0001	Carried
Ordinary Resolution 14	362,418,166	99.9999	100	0.0000	Carried

18. CLOSURE OF MEETING

There being no further business to be transacted, the Meeting ended at 12.18 p.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD

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DR CHAIRMAN

Dated:

BM GreenTech Berhad (“BMG” or “the Company”) – Minutes of 14th AGM held on 12 September 2024

Questions And Answers in respect of BM GreenTech Berhad’s 14th AGM held on 12 September 2024

No.	Questions	Answers
Questions received from MSWG prior to AGM, and answered during AGM		
1.	<p>The Bio-Energy segment and the Water Treatment segment attained record revenues in FY 2024, up 11.4% and 5% respectively. (page 26 of Annual Report (AR) 2024)</p> <p>(a)What are the current outstanding orderbooks for these segments? How do they compare to a year ago?</p> <p>(b)What was the trend of key raw material prices over the last twelve months?</p> <p>(c)Does the Group have any plans for capacity expansion this year? If so, what is the budgeted capex and its breakdown?</p>	<p>(a)The bio-energy and water treatment segments order books remain robust. As disclosed in Note 18.3 (page 130 of AR 2024), the outstanding orderbook for Group was RM291.9 million as at March FY2024.</p> <p>(b)The key raw materials for the bio-energy segment are mild and carbon steel. Over the year, mild steel prices experienced a slight decline while carbon steel was stable with a slight increase during the year.</p> <p>As for the water treatment segment, the revenue comprises project and chemical trading almost on an equal basis. For the trading business, chemicals prices have been stable while on the project business unit, equipment costs have been consistent.</p> <p>(c)The Group initiated operations at its new factory in Surabaya in 2021 with the plant’s contributions commencing in FY2022. We are evaluating potential expansion opportunities in other Indonesia regions within the next three years. We are also exploring various Design-Build-Own-Operate (“DBOO”) and Design-Build-Operate-Transfer (“DBOT”) project opportunities in Malaysia.</p>

BM GreenTech Berhad (“BMG” or “the Company”) – Minutes of 14th AGM held on 12 September 2024

No.	Questions	Answers
2.	<p>The solar energy segment achieved a 71% surge in revenue to RM64.6 million in FY2024. The revenue growth indicated the great potential within the renewable energy sectors and accentuated its widening reach in the national energy landscape. (page 20 of AR 2024)</p> <p>(a)What is the outlook for FY2025, particularly in terms of sales and profit margins?</p> <p>(b)What goals has the management set for the solar energy segment over the next five years or longer term? What are the specific targets set for financial performance? And what strategies will be implemented to achieve these targets?</p>	<p>(a)The outlook of the solar energy segment is robust driven by strong demand for clean energy as the solar industry is set to be one of the main industries benefiting from the Government’s National Energy Transition Roadmap (“NETR”) policy. However, we expect that increased competition among market participants may lead to a reduction in selling prices, which could consequently impact profit margins.</p> <p>(b)We have set ambitious targets for the solar energy segment, aiming to increase its revenue contribution to the Group to 50% in the next 5 years.</p> <p>This goal is supported by our organic business growth in Commercial and Industrial (“C&I”), residential segment from Tera VA Sdn Bhd (“Tera”) and accelerated by the proposed acquisition of the Plus Xnergy Group (“PX Group”), a leader in C&I and utility (LSS) segments.</p> <p>Given the anticipated growth in the solar industry, we have undertaken a strategic initiative to acquire PX Group. The proposed acquisition is aimed at complementing our current technical capability into utility and large scale solar.</p> <p>We are transforming BMG as a comprehensive provider of renewable energy, including Solar Photovoltaic, system solutions across all segments of business to enhance the Group’s overall performance. We are currently in the process of conducting due diligence on PX Group.</p>
3.	<p>Practice 5.9 of the Malaysian Code of Corporate Governance (MCCG) stipulates that the Board should comprise at least 30% women directors. Gender diversity is an important issue in corporate governance and BM GreenTech currently has a low women representation on its Board, with only one female Director out of the total of six Directors or 16.7%. What specific actions has the Board taken or intends to take to meet the 30% women representation on the Board? Does the Board have a concrete plan to achieve this objective within a reasonable timeframe of three years or less?</p>	<p>The Board recognises the importance of diversity in the Board composition, including the representation of female Directors. Our Group is actively identifying and assessing qualified candidates to ensure we achieve significant female representation within the near future.</p>

BM GreenTech Berhad (“BMG” or “the Company”) – Minutes of 14th AGM held on 12 September 2024

No.	Questions	Answers
4.	<p>The Group’s GHG emissions increased by 15% to 1,555 metric tons of CO2 equivalent (tCO2e) in FY2024 from 1,356 tCO2e in FY2023 (page 41 of AR 2024)</p> <p>(a)What were the reasons for the significant increase in GHG emissions?</p> <p>(b)What are the Groups targets and timelines for Scope 1 and Scope 2 GHG emissions reduction?</p>	<p>(a)The increase in GHG Emission was due to the higher operating activities. This can be seen in the increase in the revenue by approximately 16%.</p> <p>In terms of intensity, FY2024 reported an intensity of 3.5 tCO2e per million revenue compared with 3.6 tCO2e per million revenue in FY2023, lower by 0.1 tCO2e per million Revenue.</p> <p>(b)We have set a target to achieve Net Zero emissions (Scope 1 & 2) in our carbon footprint by 2026.</p> <p>Our strategy involves developing renewable energy plants to qualify us to register as a Renewable Energy Certificate (“REC”) owner, enabling us to offset our emissions.</p> <p>In addition, we are looking into the installation of a second unit of solar PV system at our manufacturing plant in Subang Jaya.</p>
Questions from Shareholders as responded during AGM		
1.	<p><u>Mr Yam Kang Yao asked the following questions:</u></p> <p>(a)What are the technical advantages of PX Group compared with Company Tera? How will BMG enhance PX Group’s competitiveness?</p> <p>(b)Beside Bio-Energy (“BE”) division, what is the revenue contribution of QL?</p> <p>(c)What services and products does the Water Treatment division offer?</p>	<p>(a)PX Group and Tera operate in the same solar industry. While both companies have similar technical capabilities, they differentiate themselves by their business models, project execution, customer base, and risk management strategies.</p> <p>PX Group specializes in providing clean energy solutions for commercial, industrial, and utility-scale projects, including solar farms while Tera focuses on rooftop installations for residential markets and commercial and industrial projects.</p> <p>The synergy between these entities fosters benefits such as expanded customer base, increased capabilities and installation facilities which help minimise costs and improve gross profit margins.</p> <p>(b)QL, a related company, contributed about 2.5% of the revenue in the solar business segment.</p> <p>(c)The water treatment segment market comprises palm oil industry and general industry services, accounting for 60% and 40% of the segment, respectively.</p>

BM GreenTech Berhad (“BMG” or “the Company”) – Minutes of 14th AGM held on 12 September 2024

No.	Questions	Answers
	(d)What are the technical advantages of the Bio-Energy division over the next 3 to 5 years?	<p>(d)When it comes to boiler innovation, our products are comparable to those available in the market. However, what distinguishes us is our unique proprietary combustion technique, which integrates advanced technology across various solutions. Currently, the market adoption rate for our products in Malaysia is around 30% to 40%, indicating a significant potential for growth. We are prioritising the development of innovating business models, to better meet market demands. While our technology is not patented, it effectively showcases our technical know-how and expertise.</p> <p>As mentioned by the Group MD earlier, Mr. Gan Chih Soon believes that our primary focus will be on our technical capability to utilise palm oil waste (empty fruit bunches) as main solid fuels for the boiler combustion using our innovative solution.</p> <p>This market including Indonesia, offers plenty of opportunities. However, the main challenge lies in the logistical costs due to Indonesia’s geographical diversity, making it difficult to distribute excess solid fuels as a commodity to other parts of the country.</p>

BM GreenTech Berhad (“BMG” or “the Company”) – Minutes of 14th AGM held on 12 September 2024

No.	Questions	Answers
2.	<p>What are the current conditions for setting up a plant in Indonesia, for example in Kalimantan?</p> <p>-What is the estimated cost for establishing a plant in Kalimantan?</p> <p>-How long will it take?</p> <p>-Any fund borrowing required?</p>	<p>We commenced operations at our manufacturing plant in Surabaya in 2021. Over the past few years, this facility has significantly bolstered our capacity, enabling us to meet the increasing demand in the Indonesian market. As of today, the plant is operating at 70% of its production capacity.</p> <p>However, Indonesia’s high logistic costs are significantly influenced by its vast and diverse geographical landscape. The country faces unique challenges in transportation and distribution. In our context, fabricating boilers in Malaysia and transporting them to Sumatera incur relatively lower costs than fabricating boilers in Surabaya and then transporting them to Kalimantan.</p> <p>We are exploring the expansion of our operations in Indonesia, considering the optimal location for a second plant, either in Sumatera or Kalimantan. This second plant is anticipated to be smaller than our Surabaya facility, primarily serving support projects and after-sales services for customers in Sumatera and Kalimantan utilising our internal generated funds.</p> <p>Additionally, establishing a new plant will involve navigating regulatory and bureaucratic hurdles, which may be time-consuming and costly. Nevertheless, BMG will continue with this exploration.</p>

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No.	Questions	Answers
3.	<p><u>Mr Chee Sai Mun asked the following questions:</u></p> <p>Is the water treatment business seasonal, since its profit and margin has been reduced?</p> <p>How can the water treatment business be strengthened?</p> <p>Besides the above, BMG may embark on a project, such as LSS, that encompasses water treatment, biogas power generation, and solar power. This project aligns with Environmental, Social, and Governance (ESG) principles while offering a holistic and efficient approach.</p>	<p>The water treatment business exhibits seasonality, particularly during the months of April, May, and June, coinciding with major festivals. The water treatment business consist of chemical sales and projects (50% : 50%).</p> <p>Chemical sales are primarily service-oriented and cater to a relatively small market. In contrast, water treatment projects are gaining prominence, characterised by fragmented engineering efforts that target multinational companies and well-known brands. These projects are highly regarded for their workmanship and design quality.</p> <p>However, the growth rates of the water treatment and solar businesses vary due to factors such as industrial expansion and stricter environmental regulations. Furthermore, the level of adoption of water treatment solutions by palm oil mills may differ depending on the requirement of the local authority.</p> <p>Solar technology has seen rapid adoption due to decreasing costs, ease of installation, and scalability with innovations swiftly integrated into the market. The solar business segment mainly caters to small and medium enterprises (SMEs), offering higher potential for growth.</p> <p>Additionally, Management is pursuing breakthroughs in biogas projects and plants to generate recurring income. They are also exploring the demand for significant water usage in areas like data centres.</p> <p>Management has taken note of Mr. Chee Sai Mun’s comments while remains committed to align its strategic transition towards ESG principles.</p>
4.	<p><u>Mr Teh Kian Lang asked the following questions:</u></p> <p>Is the Company eligible to be included into the prestigious FTSE4Good Bursa Malaysia Index?</p> <p>Is the Sustainability Statement in your annual report assured internally or externally?</p> <p>Will the ESG initiative increase your operational costs?</p>	<p>Our Company is not included in the FTSE4Good Bursa Malaysia Index. However, our holding company, QL Resources Berhad, is part of the FTSE4Good Bursa Malaysia Index.</p> <p>QL Resources Berhad’s Group Internal Audit Department was engaged by BMG to provide limited assurance on those common indicators included in the Sustainability Statement 2024.</p> <p>Yes, the ESG initiatives have resulted in higher operational costs due to the increased requirements for compliance and reporting.</p>

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No.	Questions	Answers
5.	<p><u>Mr Teh Kian Lang asked the following questions:</u></p> <p>Referring to your targets for the solar energy segment to increase its revenue contribution to the Group to 50% within the next 5 years, what is the required CAPEX for the current financial year? It is noted that the CAPEX incurred over the past 4 years was approximately RM1 million to RM2 million.</p> <p>Does the Company have any plans to enter the data centre business?</p>	<p>Solar energy segment has been providing technical services as an EPCC contractor and offering after-sales services. The Group will require additional CAPEX to focus on asset building, which is expected to generate streams of recurring income for higher growth.</p> <p>Upon completion of the ongoing corporate exercise, the CAPEX funding requirement can be met through the placement of new shares to QL and the proceeds from the conversion of new warrants.</p> <p>Currently, we do not have direct entry into the data centre market. However, we are actively assessing the water and energy requirements of data centres, while exploring water supply solutions.</p>
6.	<p><u>Mr. Chee Sai Mun asked the following question: -</u></p> <p>Does Ordinary Resolution No. 12 - Authority to issue and allot shares up to 10% of the total number of issued shares pursuant to Sections 75 and 76 of the Companies Act 2016 include the issuance of new shares under the ongoing corporate exercise for the proposed acquisition of PX Group?</p>	<p>No, Ordinary Resolution No. 12 and the proposed acquisition of PX Group (“Proposed Acquisition”) are two separate matters. Resolution No. 12 authorizes the issuance and allotment of shares up to 10% of the total number of issued shares, but it does not cover the issuance of new shares under the Proposed Acquisition. The issuance of new shares under the Proposed Acquisition is a corporate exercise that requires shareholders’ approval at a general meeting and the fulfilment of other conditions to be determined later.</p> <p>The Proposed Acquisition will result in the issuance of new shares to the vendors and the concurrent placement of new shares to QL Green Resources Sdn Bhd (“QLGR”), which in aggregate will exceed 10% of the enlarged share capital of the Company upon completion of the Proposed Acquisition and proposed issuance of placement shares to QLGR.</p> <p>Therefore, the issuance of new shares for the Proposed Acquisition is entirely separate from Ordinary Resolution No. 12.</p>

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No.	Questions	Answers										
	<p>Ordinary Resolution No. 13</p> <p>What are the top five recurring related parties that engage in transactions with the Company?</p>	<p>There are a total of four recurring related parties that engage in transactions with the Company. The details are as follows:</p> <table border="1" data-bbox="735 394 1522 1106"> <thead> <tr> <th data-bbox="740 400 1082 430">Transacting party</th> <th data-bbox="1086 400 1517 430">Nature of transaction</th> </tr> </thead> <tbody> <tr> <td data-bbox="740 436 1082 667">QLB Group and BMG Group</td> <td data-bbox="1086 436 1517 667">Provision of engineering solutions and materials in relation to bioenergy systems and water treatment activities; and provision of photovoltaic system (solar power system) to QLB group of companies.</td> </tr> <tr> <td data-bbox="740 674 1082 801">EITA Group and BMG Group</td> <td data-bbox="1086 674 1517 801">Purchase of boiler equipment, electronic equipment and maintenance services from EITA Group.</td> </tr> <tr> <td data-bbox="740 808 1082 869">Primem Group and BMG Group</td> <td data-bbox="1086 808 1517 869">Purchase of materials from Primem Group.</td> </tr> <tr> <td data-bbox="740 875 1082 1106">MB Group and BMG Group</td> <td data-bbox="1086 875 1517 1106">Provision of engineering solutions and materials in relation to bioenergy systems and water treatment activities; and provision of photovoltaic system (solar power system) to MB Group.</td> </tr> </tbody> </table> <p>Further details are stated in Note 28 of the Financial Statements under "Related Parties" (page 155 of the Company's Annual Report).</p>	Transacting party	Nature of transaction	QLB Group and BMG Group	Provision of engineering solutions and materials in relation to bioenergy systems and water treatment activities; and provision of photovoltaic system (solar power system) to QLB group of companies.	EITA Group and BMG Group	Purchase of boiler equipment, electronic equipment and maintenance services from EITA Group.	Primem Group and BMG Group	Purchase of materials from Primem Group.	MB Group and BMG Group	Provision of engineering solutions and materials in relation to bioenergy systems and water treatment activities; and provision of photovoltaic system (solar power system) to MB Group.
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	<p>Ordinary Resolution No.14</p> <p>Does the Company exercise any share buy back as at today?</p>	<p>There is none.</p>										