

PROGRESSIVE IMPACT CORPORATION BERHAD
199001011782 (203352-V)
(Incorporated in Malaysia)

MINUTES OF THE 33RD ANNUAL GENERAL MEETING (“AGM”) CONDUCTED PHYSICALLY AT VELOCITY ROOM, GROUND FLOOR, MERCU PICORP, LOT 10, JALAN ASTAKA U8/84, BUKIT JELUTONG, 40150 SHAH ALAM, SELANGOR DARUL EHSAN, MALAYSIA ON WEDNESDAY, 25 JUNE 2025 AT 10.00 A.M.

- Present : Datuk Syed Hisham bin Syed Wazir – *Chairman*
Dato’ Dr. Lukman bin Ibrahim – *Group Executive Director*
Zaidah binti Mohd Salleh – *Non-Independent Non-Executive Director*
Dato’ Hajjah Rosnani binti Ibarahim – *Non-Independent Non-Executive Director*
Kamarul Baharin bin Albakri – *Independent Non-Executive Director*
Professor Dato’ Ir. Dr. Mohd Hamdi Bin Abd Shukor – *Independent Non-Executive Director*
Dato’ Seri Rosman Bin Mohamed – *Independent Non-Executive Director*
- Absent with : Zaid bin Abdullah – *Executive Deputy Chairman*
apologies
- In Attendance : Mr Tee Thiam Chai – *Company Secretary*
Representatives from Messrs Grant Thornton Malaysia PLT
Representative from cfSolutions Sdn Bhd

The attendance of members, corporate representatives and proxies is as per the Summary of Attendance List provided by Tricor Investor & Issuing House Services Sdn Bhd.

OPENING ADDRESS

The Chairman welcomed the members and attendees to the Company’s 33rd AGM. The Chairman then introduced the Board members to the shareholders.

In addition to the Board members, the Company Secretary, Auditors and Advisors also joined the meeting.

NOTICE

The notice convening the meeting, having been circulated earlier to all members of the Company within the prescribed period, was taken as read.

QUORUM

The Chairman advised the meeting that the Constitution of the Company required the presence of at least two (2) members or proxies or corporate representatives to form a quorum.

The Chairman informed that the quorum requirement had been met at the start of the meeting and called the meeting to order.

ANNOUNCEMENT ON ADMINISTRATIVE MATTERS

The Chairman advised that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll. The poll would be conducted after the items on the agenda have been dealt with.

The Chairman then briefed the shareholders on the flow of the meeting and informed that the poll administrator was Tricor Investor & Issuing House Services Sdn Bhd ("Poll Administrator") and the independent scrutineer was Scrutineer Solutions Sdn Bhd ("Scrutineer").

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 ("AFS 2024") TOGETHER WITH THE DIRECTORS' AND THE AUDITORS' REPORTS THEREON

The Chairman informed that the AFS 2024 together with the Directors' and Auditors' Reports were meant for discussion only as the Companies Act 2016 did not require a formal approval of the shareholders for the AFS 2024. Therefore, the item was not put forward for voting.

The Chairman declared the AFS 2024 together with the Directors' and Auditors' Reports thereon be received.

**2. ORDINARY RESOLUTION 1
RE-ELECTION OF ZAID BIN ABDULLAH, WHO SHALL RETIRE BY ROTATION
PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY, AS
DIRECTOR**

The Chairman proceeded to the next item on the agenda i.e. Ordinary Resolution 1 on the re-election of Zaid bin Abdullah.

The Chairman put the following motion to the meeting for consideration:

"THAT Zaid bin Abdullah, retiring by rotation pursuant to clause 76(3) of the Constitution of the Company, be elected as a Director of the Company."

**3. ORDINARY RESOLUTION 2
RE-ELECTION OF DATO' HAJJAH ROSNANI BINTI IBARAHIM, WHO SHALL RETIRE
BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE
COMPANY, AS DIRECTOR**

The Chairman proceeded to the next item on the agenda i.e. Ordinary Resolution 2 on the re-election of Dato' Hajjah Rosnani binti Ibarahim.

The Chairman put the following motion to the meeting for consideration:

"THAT Dato' Hajjah Rosnani binti Ibarahim, retiring by rotation pursuant to Clause 76(3) of the Constitution of the Company, be elected as a Director of the Company."

4. ORDINARY RESOLUTION 3
RE-ELECTION OF KAMARUL BAHARIN BIN ALBAKRI, WHO SHALL RETIRE BY
ROTATION PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE
COMPANY, AS DIRECTOR

The Chairman proceeded to the next item on the agenda i.e. Ordinary Resolution 3 on the re-election of Kamarul Baharin bin Albakri.

The Chairman put the following motion to the meeting for consideration:

“THAT Kamarul Baharin bin Albakri, retiring by rotation pursuant to Clause 76(3) of the Constitution of the Company, be elected as a Director of the Company.”

5. ORDINARY RESOLUTION 4
RE-ELECTION OF PROF DATO' IR. DR. MOHD HAMDİ BIN ABD SHUKOR, WHO
SHALL RETIRE PURSUANT TO CLAUSE 78 OF THE CONSTITUTION OF THE
COMPANY, AS DIRECTOR

The Chairman proceeded to the next item on the agenda i.e. Ordinary Resolution 4 on the re-election of Prof Dato' Ir. Dr. Mohd Hamdi bin Abd Shukor.

The Chairman put the following motion to the meeting for consideration:

“THAT Prof Dato' Ir. Dr. Mohd Hamdi bin Abd Shukor, retiring pursuant to Clause 78 of the Constitution of the Company, be elected as a Director of the Company.”

6. ORDINARY RESOLUTION 5
RE-ELECTION OF DATO' SERI ROSMAN BIN MOHAMED, WHO SHALL RETIRE
PURSUANT TO CLAUSE 78 OF THE CONSTITUTION OF THE COMPANY, AS
DIRECTOR

The Chairman proceeded to the next item on the agenda i.e. Ordinary Resolution 5 on the re-election of Dato' Seri Rosman bin Mohamed.

The Chairman put the following motion to the meeting for consideration:

“THAT Dato' Seri Rosman bin Mohamed, retiring pursuant to Clause 78 of the Constitution of the Company, be elected as a Director of the Company.”

7. ORDINARY RESOLUTION 6
PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES OF RM249,600 FOR THE PERIOD COMMENCING FROM THE DATE IMMEDIATELY AFTER THE 33RD ANNUAL GENERAL MEETING UP TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN 2026

The Chairman proceeded to the next item on the agenda i.e. Ordinary Resolution 6 on the payment of Non-Executive Directors' fees.

The Chairman put the following motion to the meeting for consideration:

"THAT the payment of Non-Executive Directors' fees of RM249,600 for the period commencing from the date immediately after the 33rd Annual General Meeting up to the date of the next Annual General Meeting to be held in 2026 be hereby approved."

8. ORDINARY RESOLUTION 7
PAYMENT OF DIRECTORS' BENEFITS OF RM300,000 FOR THE PERIOD COMMENCING FROM THE DATE IMMEDIATELY AFTER THE 33RD ANNUAL GENERAL MEETING UP TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING TO BE HELD IN 2026

The Chairman moved on to the next item on the agenda i.e. Ordinary Resolution 7 on the payment of Directors' benefits.

The Chairman put the following motion to the meeting for consideration:

"THAT the payment of Directors' benefits of RM300,000 for the period commencing from the date immediately after the 33rd Annual General Meeting up to the date of the next Annual General Meeting to be held in 2026 be hereby approved."

9. ORDINARY RESOLUTION 8
RE-APPOINTMENT OF MESSRS GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY AND AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed that Ordinary Resolution 8 was on the re-appointment of Messrs Grant Thornton Malaysia PLT as Auditors.

The Chairman put the following motion to the meeting for consideration:

"THAT Messrs Grant Thornton Malaysia PLT be hereby re-appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to fix their remuneration."

10. **ORDINARY RESOLUTION 9**
PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING
NATURE

Moving on to the next item on the agenda, the Chairman informed that Ordinary Resolution 9 was on the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

He informed that the details of Ordinary Resolution 9 were set out in Section 2.2 of the Circular to Shareholders dated 29 April 2025.

He further informed that the Directors who were deemed interested in the Proposed Renewal of Shareholders' Mandate and persons connected with them had abstained and would continue to abstain from all deliberations and voting on this resolution.

He then put the following motion to the meeting for consideration:

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.2 of the Circular to Shareholders dated 29 April 2025 ("the Related Parties") provided that such transactions are:-

- (a) necessary for the day-to-day operations;*
- (b) undertaken in the ordinary course of business at arm's length basis and on normal commercial terms and transaction prices which are not more favourable to the Related Parties than those generally available to the public; and*
- (c) not detrimental to the minority shareholders of the Company,*

("Proposed Renewal of Shareholders' Mandate").

THAT such approval, shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which the Proposed Renewal of Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM, the authority is renewed; or*
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or*
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,*

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate."

11. ORDINARY RESOLUTION 10
PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Moving on to the next item on the agenda, the Chairman informed that Ordinary Resolution 10 was on the Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

He informed that the details of Ordinary Resolution 10 were set out in Section 2.2 of the Circular to Shareholders dated 29 April 2025.

He further informed that the Directors who were deemed interested in the Proposed New Shareholders' Mandate and persons connected with them had abstained and would continue to abstain from all deliberations and voting on this resolution.

He then put the following motion to the meeting for consideration:

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.2 of the Circular to Shareholders dated 29 April 2025 ("the Related Parties") provided that such transactions are:-

- (a) necessary for the day-to-day operations;*
- (b) undertaken in the ordinary course of business at arm's length basis and on normal commercial terms and transaction prices which are not more favourable to the Related Parties than those generally available to the public; and*
- (c) not detrimental to the minority shareholders of the Company,*

("Proposed New Shareholders' Mandate").

THAT such approval, shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which the Proposed New Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM, the authority is renewed; or*
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or*
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,*

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate."

12. ORDINARY RESOLUTION 11
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE TO PURCHASE ITS OWN
ORDINARY SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES
IN THE COMPANY

The next item on the agenda was on the Proposed Renewal of Shareholders' Mandate to purchase Ordinary Shares of up to 10% of the total number of issued shares in the Company.

The Chairman put the following motion to the meeting for consideration:

"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued 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 provided that:

- (i) the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and*
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,*

("Proposed Share Buy-Back").

THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which this resolution is passed, at which time the authority shall lapse unless by ordinary resolution passed at the next AGM, the authority is renewed, either unconditionally or subject to conditions;*
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or*
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a 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 and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- (i) to cancel all or part of the Purchased Shares;*
- (ii) to retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;*
- (iii) to distribute all or part of the treasury shares as dividends to the shareholders of the Company;*
- (iv) to resell all or part of the treasury shares;*
- (v) to transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;*
- (vi) to transfer all or part of the treasury shares as purchase consideration;*
- (vii) to sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or*
- (viii) to deal with the treasury shares in any other manner as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.*

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities."

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

The Chairman informed that Ordinary Resolution 12 was to seek authority for Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016. This Resolution was a renewal of the previous year's mandate. The mandate would provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval to avoid incurring additional costs and time.

He then put the following motion to the meeting for consideration:

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“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the approval of the relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby authorised to issue and allot shares in the Company from time to time, at such price, upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued during the preceding 12 months does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued from Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be 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 to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting.”

ANY OTHER BUSINESS

The Chairman informed that no notice for other business pursuant to the Companies Act 2016 and the Constitution of the Company had been received.

SLIDE PRESENTATION AND QUESTIONS AND ANSWERS (“Q&A”) SESSION

At the invitation of the Chairman, Dato’ Dr. Lukman bin Ibrahim presented the corporate video and then addressed the questions raised during the 33rd AGM by the shareholders.

The Q&A session attached hereto as ‘Appendix A’, shall form part of these minutes.

CONDUCT OF POLL

Having dealt with all with items on the agenda, the Chairman invited the Poll Administrator to brief on the polling procedures and conduct the poll. The meeting then proceeded to vote on Ordinary Resolutions 1 to 12 by poll. The Chairman adjourned the meeting at 11.23 a.m. for the counting of votes.

DECLARATION OF POLLING RESULTS

Upon completion of the counting of votes by the Poll Administrator and verification of the results by the Scrutineer, the Chairman resumed the meeting at 11.41 a.m. for the declaration of the results of the poll.

Based on the poll results attached hereto as ‘Appendix B’, the Chairman declared Ordinary Resolutions 1 to 12 carried.

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CLOSURE

The Chairman thanked those present for their attendance and closed the meeting at 11.42 a.m.

READ AND CONFIRMED BY

CHAIRMAN

Dated:

PROGRESSIVE IMPACT CORPORATION BERHAD**199001011782 (203352-V)****QUESTION AND ANSWER SESSION OF THE 33RD ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 25 JUNE 2025**

Dato' Dr. Lukman bin Ibrahim ("DLI") addressed the questions raised during the 33rd AGM by the shareholders.

Question 1:

Concern on the share price. The Company's result was also disappointing. While profit to the Group remained positive, net profit after tax ("PAT") was comparatively low, and the profit attributable to shareholders was negative. Please advise on this.

The Company's response:

DLI mentioned that the low share price and weak profitability, as reflected in the Loss After Tax and Minority Interest ("LATAMI"), were influenced by both internal and external factors, such as global market uncertainty and geopolitical tensions, as well as internal operational challenges.

DLI remarked that while the external challenges were beyond the Group's control, he would provide explanation on the internal factors. He stated that the Group's performance had improved since the Covid-19 pandemic, particularly reflected in the positive gross profit and PAT. He further clarified that the overall financial performance was among the strongest in the past five (5) years, except at the LATAMI level, which continued to record a loss.

Segmental analysis indicated ongoing improvements in both Environmental Monitoring, Consultancy and Services ("EMCS") and Laboratory Testing Services ("LTS") segments. LTS segment expanded further especially with the acquisition of ALS Technichem (PG) Sdn Bhd (formerly known as Merieux Nutrisciences Malaysia Sdn Bhd). However, EMCS was underperformed especially in Saudi Arabia, affecting the Group's overall results. Efforts were underway to stabilise the segment and achieve consistent positive contributions.

DLI further explained that within EMCS, Alam Sekitar Malaysia Sdn Bhd ("ASMA") had reached breakeven in 2024 and as of Q1 2025, the expected orders were in line with the targeted orders. In contrast, Saudi ASMA Environmental Solution LLC ("Saudi ASMA") continued to face challenges. A new turnaround plan was in progress and was scheduled to be presented to the Board in a special meeting.

In response to the query on tax, DLI mentioned that higher tax expenses contributed to the overall result, partly due to non-deductible items. The Company undertook tax planning measures to support efficient financial management. During the year, increased investments in fixed assets, including the acquisition of two (2) properties in Johor and Penang, aligned with long term financial planning.

Question 2:

What is the situation in Saudi Arabia and what are the considerations regarding future dividend?

The Company's response:

DLI responded that the Company acknowledged that market conditions in Saudi Arabia remained challenging. However, the ongoing projects in the region continued to generate profit (except for Kidana project). With regard to dividend distribution, it was noted that the financial results for the financial year ended 31 December 2024 had initially supported consideration for a potential dividend. However, an additional impairment recognised during the period negatively impacted

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retained earnings. As a result, the Board was unable to recommend any dividend payment this year due to negative retained earnings.

Efforts were ongoing to strengthen earnings at the Company and Group level, particularly within the EMCS segment. DLI expressed confidence that with improved earnings, the Company would consider a dividend distribution, emphasising that the commitment could be fulfilled once the negative retained earnings were eliminated.

Question 3:

I have been a shareholder since the Company's Initial Public Offering and would like to commend on the corporate video presented. I believe every employee and shareholder should view it as it provided a strong summary of the Company's journey.

Over the years, I had observed significant improvements, particularly in the Company's professionalism, talent acquisition and the quality of its annual reports. However, as a shareholder, I also considered capital gains and dividend returns. Unfortunately, the share price had been declining, and as of year to date, stood at RM0.035. Are there are plans to improve the Company's visibility and public presence? Given that PICORP is a public listed company, more emphasis should be placed on communicating key indicators, such as net tangible assets to attract investors' interests. New investors are also highly active on social media, and I suggest we consider leveraging those platforms more effectively to share PICORP's progress and latest developments.

The Company's response:

On behalf of the Company, DLI extended appreciation to the shareholder for the continued support over the years.

DLI took the opportunity to present slides to the shareholders, detailing PICORP's advertorial efforts, including the strategic media collaboration with the New Straits Times. A compilation of press releases and media coverage was also provided.

The Company had maintained active on Facebook and LinkedIn accounts to engage with a wider audience, particularly targeting the younger generation. The sustainability initiatives were also highlighted in the Corporate Video to address interests of younger investors and to comply with evolving regulatory requirements.

Additionally, DLI informed that the current low share price could be viewed as a potential buying opportunity and thus recommended shareholders to support the Company and purchase more shares.

Question 4:

I recommend that instead of focusing on LinkedIn and Facebook, the Company may consider using more current social media platforms such as TikTok to better engage younger investors. New Straits Times is also considered a traditional print media outlet, and it may have limited reach since physical newspaper readership has declined. I suggest leveraging various online news portals and digital channels to effectively communicate key messages to the younger demographic.

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The Company's response:

DLI acknowledged the suggestion to expand PICORP's presence across additional social media platforms, for further considerations.

Question 5:

Is the Company currently utilising solar energy in its operations? As I view such efforts as a meaningful move toward renewable energy and sustainability.

The Company's response:

DLI highlighted the Company's commitment to energy management, with solar panels already installed at the ALS Technichem (M) Sdn Bhd's ("ALSM") laboratory, and further installations planned for Mercu PICORP. In response to the renewable energy, DLI explained that the current focus was more on developing halal ecosystem, as ALSM was the only commercial laboratory certified by Jabatan Kemajuan Islam Malaysia ("JAKIM") to conduct halal testing. The Company is also focusing on halal testing in Indonesia, following a government decree mandating halal certification. The Chief Executive Officer of the ALS Group, Dr. Chin Teen Teen, and her team in Indonesia were preparing to meet these requirements.

DLI explained that PICORP was appointed as the implementor of halal digital solution by a related halal solution provider, a company in collaboration with JAKIM. He added that the Company was preparing to support the potential adoption of the system by JAKIM in the areas of halal lab testing and digital solution onboarding. The solution included an automated halal assurance system accessible via a mobile application with QR Code functionality, covering both food and non-food products, such as cosmetics.

DLI shared that PICORP had participated in the Annual General Meeting of the Islamic Development Bank in Algeria to promote the Malaysian halal certification. He added that a related entity to PICORP had signed a Letter of Intent with the government of Algeria to develop a halal ecosystem in the country, with funding support from the Islamic Development Bank. DLI reiterated that PICORP was actively preparing to position itself as part of the global halal ecosystem.

In terms of participation in renewable energy, DLI mentioned that PICORP is still assessing a strategic fit for it.

Question 6:

Can PICORP clarify the extent of the actual losses incurred by Saudi ASMA?

The Company's response:

DLI clarified that based on the segmental results for EMCS reported in the 2024 Annual Report, a loss of approximately RM10 million was mainly attributed by Saudi ASMA.

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Question 7:

Will door gifts be provided?

The Company's response:

Prior to the Covid-19 pandemic, door gifts were distributed physically. During the pandemic, the Company transitioned to providing e-vouchers. The Company intended to continue offering door gifts in the form of e-vouchers, which would be reserved for shareholders holding more than 1,000 units.

Question 8:

For how long has Messrs Grant Thornton Malaysia PLT ("GT") been the Company's external auditor? I believe there should be a rotation of external auditors to ensure auditor independence. Besides, there is a need to enhance the accounting standards, particularly with regard to disclosure requirements for certain industries or sectors.

The Company's response:

DLI remarked that the Company had recently changed its external auditors, with GT appointed in November 2024, succeeding the previous engagement of Messrs Ernst & Young PLT.

Regarding the need for ongoing enhancement of accounting standards, it should be raised with the relevant authorities such as the Malaysian Institute of Accountants and the Malaysian Accounting Standards Board.

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POLL VOTING RESULTS OF THE 33RD ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 25 JUNE 2025

PROGRESSIVE IMPACT CORPORATION BERHAD

(203352-V)

33rd Annual General Meeting

Velocity Room, Ground Floor, Mercu PICORP Lot 10, Jalan Astaka U8/84 Bukit Jelutong

40150 Shah Alam Selangor Darul Ehsan, Malaysia

On 25-June-2025 at 10:00AM

Result On Voting By Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	373,233,988	99.9641	134,200	0.0359	373,368,188	100.0000
Ordinary Resolution 2	373,233,987	99.9641	134,201	0.0359	373,368,188	100.0000
Ordinary Resolution 3	373,233,988	99.9641	134,200	0.0359	373,368,188	100.0000
Ordinary Resolution 4	373,233,988	99.9641	134,200	0.0359	373,368,188	100.0000
Ordinary Resolution 5	373,233,988	99.9641	134,200	0.0359	373,368,188	100.0000
Ordinary Resolution 6	54,344,882	99.7498	136,300	0.2502	54,481,182	100.0000
Ordinary Resolution 7	54,343,882	99.7480	137,300	0.2520	54,481,182	100.0000
Ordinary Resolution 8	373,233,988	99.9641	134,200	0.0359	373,368,188	100.0000
Ordinary Resolution 9	52,969,982	99.7473	134,200	0.2527	53,104,182	100.0000
Ordinary Resolution 10	52,969,981	99.7473	134,201	0.2527	53,104,182	100.0000
Ordinary Resolution 11	373,233,987	99.9641	134,201	0.0359	373,368,188	100.0000
Ordinary Resolution 12	373,233,988	99.9641	134,200	0.0359	373,368,188	100.0000



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(203352-V)

33rd Annual General Meeting

Velocity Room, Ground Floor, Mercu PICORP Lot 10, Jalan Astaka U8/84 Bukit Jelutong

40150 Shah Alam Selangor Darul Ehsan, Malaysia

On 25-June-2025 at 10:00AM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	373,233,988	99.9641	64	87.6712	134,200	0.0359	9	12.3288	373,368,188	100.0000	73	100.0000
Ordinary Resolution 2	373,233,987	99.9641	63	86.3014	134,201	0.0359	10	13.6986	373,368,188	100.0000	73	100.0000
Ordinary Resolution 3	373,233,988	99.9641	64	87.6712	134,200	0.0359	9	12.3288	373,368,188	100.0000	73	100.0000
Ordinary Resolution 4	373,233,988	99.9641	64	87.6712	134,200	0.0359	9	12.3288	373,368,188	100.0000	73	100.0000
Ordinary Resolution 5	373,233,988	99.9641	64	87.6712	134,200	0.0359	9	12.3288	373,368,188	100.0000	73	100.0000
Ordinary Resolution 6	54,344,882	99.7498	46	80.7018	136,300	0.2502	11	19.2982	54,481,182	100.0000	57	100.0000
Ordinary Resolution 7	54,343,882	99.7480	45	78.9474	137,300	0.2520	12	21.0526	54,481,182	100.0000	57	100.0000
Ordinary Resolution 8	373,233,988	99.9641	64	87.6712	134,200	0.0359	9	12.3288	373,368,188	100.0000	73	100.0000
Ordinary Resolution 9	52,969,982	99.7473	51	85.0000	134,200	0.2527	9	15.0000	53,104,182	100.0000	60	100.0000
Ordinary Resolution 10	52,969,981	99.7473	50	83.3333	134,201	0.2527	10	16.6667	53,104,182	100.0000	60	100.0000
Ordinary Resolution 11	373,233,987	99.9641	63	86.3014	134,201	0.0359	10	13.6986	373,368,188	100.0000	73	100.0000
Ordinary Resolution 12	373,233,988	99.9641	64	87.6712	134,200	0.0359	9	12.3288	373,368,188	100.0000	73	100.0000



APPENDIX B

PROGRESSIVE IMPACT CORPORATION BERHAD

199001011782 (203352-V)

POLL VOTING RESULTS OF THE 33RD ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 25 JUNE 2025

Resolution(s)	Pre-determined Abstain *		Abstain / Spoilt #	
	No of Units	No of P/S	No of Units	No of P/S
Ordinary Resolution 1	0	0	0	0
Ordinary Resolution 2	0	0	0	0
Ordinary Resolution 3	0	0	0	0
Ordinary Resolution 4	0	0	0	0
Ordinary Resolution 5	0	0	0	0
Ordinary Resolution 6	318,741,006	12	146,000	4
Ordinary Resolution 7	318,741,006	12	146,000	4
Ordinary Resolution 8	0	0	0	0
Ordinary Resolution 9	320,264,006	13	0	0
Ordinary Resolution 10	320,264,006	13	0	0
Ordinary Resolution 11	0	0	0	0
Ordinary Resolution 12	0	0	0	0

* These votes refer to holders who have pre-determined abstain from voting in proxy forms or holders refrained from voting due to conflict of interest.

These refer to:

- 1) Holders who have chosen not to vote (e-voting) or
- 2) Abstain / Spoilt votes as reflected in poll slips (poll slip voting)

