

T7 GLOBAL BERHAD

[Registration No. 200401023809 (662315-U)]
(Incorporated in Malaysia)

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF T7 GLOBAL BERHAD ("**T7 GLOBAL**" OR "**THE COMPANY**") HELD ON A FULLY VIRTUAL BASIS HOSTED VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) (DOMAIN REGISTRATION NUMBER WITH MYNIC: D1A282781) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. IN MALAYSIA ON WEDNESDAY, 29 JUNE 2022 AT 10:00 A.M.

DIRECTORS : YBhg. Datuk Seri Dr. Nik Norzrul Thani Bin N. Hassan Thani
(*Chairman*)

YBhg. Tan Sri Datuk Seri Tan Kean Soon, J. P.
(*Executive Deputy Chairman*)

Mr. Tan Kay Vin
(*Executive Director*)

Ms. Tan Sam Eng
(*Independent Non-Executive Director*)

YBhg. Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Bin Hj. Ahmad Badaruddin (R)
(*Independent Non-Executive Director*)

YBhg. CP (R) Dato' Sri Wan Ahmad Najmuddin Bin Mohd
(*Independent Non-Executive Director*)

YBhg. Tan Sri Dato' Sri Koh Kin Lip, J. P.
(*Independent Non-Executive Director*)

INDIVIDUAL MEMBERS, CORPORATE REPRESENTATIVES AND PROXIES PRESENT : As per Attendance List

BY INVITATION : Mr. Tan Kay Zhuin
(*Group Chief Operating Officer*)

IN ATTENDANCE : Ms. Tan Loo Ee (*Company Secretary*)
Mr. Bryan Low Yih Chuen
(*Assisting the Company Secretary*)

CHAIRMAN

YBhg. Datuk Seri Dr. Nik Norzrul Thani Bin N. Hassan Thani ("**Datuk Seri Chairman**") was in the Chair. Datuk Seri Chairman welcomed all present to the live streaming of the Eighteenth Annual General Meeting ("**18th AGM**") of the Company and called the Meeting to order at 10:00 a.m.

Datuk Seri Chairman informed the Meeting that for the continuing safety and health of shareholders, the Board of Directors decided that the 18th AGM be held via live streaming webcast and online remote voting using the remote participation and voting facilities ("**RPV**") without physical attendance by shareholders and proxies.

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Datuk Seri Chairman then introduced all the Directors, Company Secretary and Auditors who were in attendance.

Datuk Seri Chairman was delighted to inform that the Company would be rewarding the loyal shareholders with Grab Gifts e-vouchers worth RM30 (applicable to Food, Rides, Mart and Express services) to all shareholders who attended the 18th AGM. The e-vouchers would be sent to the attendees' email addresses within 3 to 5 working days.

The Meeting was informed that through RPV, shareholders may exercise their right as shareholders of the Company to participate including posing questions to the Chairman or Board of Directors of the Company and voting remotely at the Meeting from various locations.

The Meeting was also informed that the shareholders who were unable to participate in the Meeting via RPV had appointed Datuk Seri Chairman to vote on their behalf. Datuk Seri Chairman would vote in his capacity as proxy in accordance with the instructions accordingly.

The Meeting noted that shareholders and proxies who were attending the Meeting remotely may use the query box facility under the RPV facility to transmit their questions in real time during the Meeting and such questions will be responded accordingly.

QUORUM

The requisite quorum being present pursuant to Clause 77 of the Company's Constitution, Datuk Seri Chairman declared the Meeting duly convened.

Datuk Seri Chairman advised the Meeting that the Company was using 20 June 2022 as the determinant date of the General Meeting Record of Depositors.

NOTICE

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

The Meeting noted that in compliance with Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the proposed resolutions set out in the Notice convening the Meeting would be voted by way of poll. Datuk Seri Chairman took the Meeting through each item on the Agenda as there was no legal requirement for the proposed resolutions to be seconded.

The Meeting further noted that Tricor Investors & Issuing House Services Sdn. Bhd. ("**Tricor**") was appointed as the Poll Administrator to conduct the online voting process and Scrutineer Solutions Sdn. Bhd. was appointed as the Independent Scrutineer to verify the poll results. Datuk Seri Chairman then invited the representative from Tricor to brief the shareholders and proxies on the online voting procedures through the RPV application.

A pre-recorded video clip on the steps for the online voting process was played at this juncture.

Datuk Seri Chairman informed that voting on the resolution could be done at any time during the Meeting. He further added that shareholders and proxies may also choose to vote after the Questions and Answers session. Datuk Seri Chairman then declared the

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online remote voting via RPV was opened and would remain open until the voting session is closed.

The Meeting noted that the Board of Directors and Management would respond to the questions transmitted by shareholders and proxies via the query box after all the items on the Agenda had been dealt with.

PRESENTATION ON THE GROUP'S FINANCIAL PERFORMANCE AND KEY HIGHLIGHTS FOR THE YEAR 2020

Datuk Seri Chairman then invited Mr. Tan Kay Zhuin ("**Mr. Kay Zhuin**"), the Group Chief Operating Officer, to provide an overview of the Group's corporate profile, financial performance and key highlights for year 2021.

Mr. Kay Zhuin briefed the Meeting on the business overview of Integrated Energy Solutions, Aerospace Metal Surface Treatment and Infrastructure Constructive Specialist divisions, key achievements, operational updates on energy division, aerospace division, defense division and construction division, financial performance, future plans of the Company and statement of Quality, Health, Safety and Environment (QHSE).

Datuk Seri Chairman then thanked Mr. Kay Zhuin for the concise presentation and proceeded with the first item on the Agenda.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

Datuk Seri Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and the Auditors thereon.

In view that the first item on the Agenda was only meant for discussion and shall not be put forward for voting, Datuk Seri Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and the Auditors thereon, be received.

2.0 ORDINARY RESOLUTION 1 **- PAYMENT OF DIRECTORS' FEES OF RM225,000/- FOR THE PERIOD FROM 30 JUNE 2022 TO THE NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2023**

Datuk Seri Chairman proceeded with the next item of the agenda on approval of the payment of Directors' fees of RM225,000/- for the period from 30 June 2022 to the Nineteenth Annual General Meeting of the Company in year 2023.

Datuk Seri Chairman further informed that the proposed Ordinary Resolution 1 is to facilitate payment of Directors' fees on current financial year basis. The Meeting noted that the interested Directors would abstain from voting on this resolution.

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

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3.0 ORDINARY RESOLUTION 2

- PAYMENT OF BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS UP TO AN AMOUNT OF RM178,000/- FOR THE PERIOD FROM 30 JUNE 2022 TO THE NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2023 PURSUANT TO SECTION 230(1)(b) OF THE COMPANIES ACT 2016**
-

Datuk Seri Chairman proceeded to Ordinary Resolution 2 in relation to the approval of payment of benefits payable to the Non-Executive Directors up to an amount of RM178,000/- for the period from 30 June 2022 to the Nineteenth Annual General Meeting of the Company in year 2023 pursuant to Section 230(1)(b) of the Companies Act, 2016.

Datuk Seri Chairman explained that the proposed benefits were derived from the estimated meeting allowance based on the number of scheduled meetings and unscheduled meetings (when necessary) for the Board and Board Committees, and number of Non-Executive Directors involved in the meetings. The Meeting noted that the interested Directors would abstain from voting on this resolution.

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

4.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO ARE RETIRING PURSUANT TO CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE EACH OFFERED THEMSELVES FOR RE-ELECTION:-

**(A) YBHG. DATUK SERI DR. NIK NORZRUL THANI BIN NIK HASSAN THANI
(ORDINARY RESOLUTION 3)**

**(B) YBHG. ADMIRAL TAN SRI DATO' SERI PANGLIMA AHMAD KAMARULZAMAN BIN HJ AHMAD BADARUDDIN (R)
(ORDINARY RESOLUTION 4)**

The Meeting noted that the next item on the Agenda was to re-elect the following Directors, who retired pursuant to Clause 123 of the Company's Constitution and that the retiring Directors, being eligible, had offered themselves for re-election:-

- YBhg. Datuk Seri Dr. Nik Norzrul Thani Bin Nik Hassan Thani
- YBhg. Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin (R)

The Meeting noted that each re-election of Director would be voted on individually. The interested Directors would abstain from voting on respective resolutions.

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

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5.0 ORDINARY RESOLUTION 5

- **RE-APPOINTMENT OF MESSRS. GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**
-

Datuk Seri Chairman proceeded to Ordinary Resolution 5 in respect of the re-appointment of the retiring auditors, Messrs. Grant Thornton Malaysia PLT as auditors of the Company. The retiring auditors, Messrs. Grant Thornton Malaysia PLT had indicated their willingness to continue in office.

The Meeting further noted that the Audit and Risk Management Committee and the Board of Directors had reviewed the performance of Messrs. Grant Thornton Malaysia PLT as Auditors of the Company for the past financial year and were satisfied with their effectiveness and performance as External Auditors of the Company.

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

6.0 SPECIAL BUSINESS

6.1 ORDINARY RESOLUTION 6

- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**
-

Datuk Seri Chairman advised that the next item on the Agenda was a special business to approve Ordinary Resolution 6 on authority to issue shares pursuant to the Companies Act 2016.

The Meeting was informed that the proposed adoption of the Ordinary Resolution was primarily to give flexibility to the Board of Directors to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company for the time being.

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

6.2 ORDINARY RESOLUTION 7

- **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**
-

The next item on the Agenda was a special business for the approval of the Ordinary Resolution for proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature.

The Meeting was informed that the proposed adoption of the Ordinary Resolution was to renew the shareholders' mandate granted by the shareholders of the Company at the 17th Annual General Meeting held on 28 June 2021. The proposed renewal of shareholders' mandate will enable

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the Company and its subsidiaries (T7 Global Berhad Group) to enter into any of the recurrent related party transactions of a revenue or trading nature which are necessary for T7 Global Berhad Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The Meeting noted that all interested Directors/major shareholders and/or persons connected had abstained and would continue to abstain from all deliberations and voting in respect of their direct and/or indirect shareholdings in the Company on the proposed renewal of existing shareholders' mandate.

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

6.3 ORDINARY RESOLUTION 8
- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

The next item on the Agenda was a special business for the approval of the Ordinary Resolution on proposed renewal of authority for the Company to purchase its own shares.

The Meeting was informed that the proposed adoption of the Ordinary Resolution was primarily to renew the authority granted by the shareholders of the Company at the 17th Annual General Meeting held on 28 June 2021. The proposed renewal will allow the Directors to exercise the power of the Company to purchase not more than 10% of the total number of issued shares of the Company any time within the time period stipulated in the Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

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

7.0 SPECIAL RESOLUTION

7.1 SPECIAL RESOLUTION
- PROPOSED AMENDMENT TO THE COMPANY'S CONSTITUTION

The next item on the Agenda was a special business to approve Special Resolution on the amendment to the Company's Constitution.

The Meeting was informed that the proposed amendment to the Company's Constitution is to align the Company's Constitution with the recent amendments to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Meeting then proceeded with the last remaining business of the Meeting.

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8.0 ANY OTHER BUSINESS

The Meeting noted that there was no other business to be transacted at the Meeting of which due notice had been given.

9.0 QUESTIONS AND ANSWERS SESSION

Datuk Seri Chairman proceeded to respond to the following questions received from shareholders and proxies via email and the query box:-

No.	Question	Reply
1.	Would the Company consider giving out E-vouchers to the shareholders?	As mentioned earlier, the Company would be giving Grab Gifts e-vouchers worth RM30 to our loyal shareholders who attended the 18 th AGM. The e-vouchers would be sent to the attendees' email address within 3 to 5 working days.
2.	Would the Company have future new Mobile Offshore Production Unit ("MOPU") project in years 2022 and 2023 for local and foreign markets?	The Company is exploring several opportunities within Southeast Asia for MOPU requirement. The Company will keep the shareholders updated on any material development in the future.
3.	Does the Company benefit from the high price in Brent oil?	The Company, being an oil and gas service provider does not directly benefit from the high price of Brent oil as the Company is not the producer. However, the Company would be able to benefit from the increase in capital expenditure spending by oil and gas producer. This was proven in June 2022 where the targeted capital expenditure was doubled up.
4.	How does the Board enhance the shareholders' investment in the coming years?	The Company plans to focus on pursuing high value projects which mainly focuses on the core business of the Company i.e. energy, aerospace and defence and construction. The Company aims to build a sustainable base of energy assets or long term recurring income, thereby enhancing shareholder value and complying with the Company's Environmental, Social, and Governance framework.

The Meeting noted that all the substantial questions from the shareholders had been dealt with and the Meeting proceeded to the poll voting session.

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10.0 POLLING PROCESS

Datuk Seri Chairman highlighted to the shareholders and proxies that they may submit their votes right after the commencement of the Meeting as informed earlier. In order to facilitate the voting of shareholders and proxies who have yet to cast their votes, the Company allocated another 5 minutes for the conduct of online voting.

The pre-recorded video clip on the steps of the online voting process was played again.

After 5 minutes, Datuk Seri Chairman declared the voting session closed and informed that the Meeting was adjourned for 20 minutes for the Independent Scrutineer to verify the results of the poll.

11.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:10 a.m. and Datuk Seri Chairman announced the polling results as follows:-

Resolutions	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
<p><u>Ordinary Resolution 1</u></p> <p>Payment of Directors' fees of RM225,000/- for the period from 30 June 2022 to the Nineteenth Annual General Meeting of the Company in year 2023.</p>	469,884,710	99.9824	82,733	0.0179	Carried
<p><u>Ordinary Resolution 2</u></p> <p>Payment of benefits payable to the Non-Executive Directors up to an amount of RM178,000/- for the period from 30 June 2022 to the Nineteenth Annual General Meeting of the Company in year 2023 pursuant to Section 230(1)(b) of the Companies Act 2016.</p>	469,891,510	99.9838	75,933	0.0162	Carried
<p><u>Ordinary Resolution 3</u></p> <p>To re-elect YBhg. Datuk Seri Dr. Nik Norzrul Thani Bin Nik Hassan Thani, a Director who retires pursuant to Clause 123 of</p>	467,302,641	99.9870	60,727	0.0130	Carried

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Resolutions	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
the Company's Constitution and being eligible, has offered himself for re-election.					
<u>Ordinary Resolution 4</u> To re-elect YBhg. Admiral Tan Sri Dato' Seri Panglima Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin (R), a Director who retires pursuant to Clause 123 of the Company's Constitution and being eligible, has offered himself for re-election.	489,913,240	99.9856	70,728	0.0144	Carried
<u>Ordinary Resolution 5</u> To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.	490,093,242	99.9958	20,726	0.0042	Carried
<u>Ordinary Resolution 6</u> Authority to issue shares pursuant to the Companies Act 2016.	490,101,442	99.9934	32,526	0.0066	Carried
<u>Ordinary Resolution 7</u> Proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature.	329,685,092	99.9901	32,526	0.0099	Carried
<u>Ordinary Resolution 8</u> Proposed renewal of authority for the Company to purchase its own shares.	490,101,542	99.9934	32,426	0.0066	Carried

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Resolutions	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
<u>Special Resolution</u>					
Proposed amendment to the Company's Constitution.	490,101,442	99.9934	32,526	0.0066	Carried

Based on the results of the poll voting, Datuk Seri Chairman declared the following resolutions were duly passed:-

1.0 ORDINARY RESOLUTION 1

- **PAYMENT OF DIRECTORS' FEES OF RM225,000/- FOR THE PERIOD FROM 30 JUNE 2022 TO THE NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2023**

That the payment of Directors' Fees amounting to RM225,000/- (Ringgit Malaysia: Two Hundred and Twenty-Five Thousand) only for the period from 30 June 2022 to the Nineteenth Annual General Meeting of the Company in year 2023, be and is hereby approved.

2.0 ORDINARY RESOLUTION 2

- **PAYMENT OF BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS UP TO AN AMOUNT OF RM178,000/- FOR THE PERIOD FROM 30 JUNE 2022 TO THE NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2023 PURSUANT TO SECTION 230(1)(b) OF THE COMPANIES ACT 2016**

That the payment of benefits payable to the Non-Executive Directors' amounting to RM178,000/- (Ringgit Malaysia: One Hundred and Seventy-Eight Thousand) only for the period from 30 June 2022 to the Nineteenth Annual General Meeting of the Company in year 2023, be and is hereby approved.

3.0 ORDINARY RESOLUTION 3

- **RE-ELECTION OF YBHG. DATUK SERI DR. NIK NORZRUL THANI BIN NIK HASSAN THANI WHO RETIRES PURSUANT TO CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

That YBhg. Datuk Seri Dr. Nik Norzrul Thani Bin Nik Hassan Thani who is retiring pursuant to Clause 123 of the Company's Constitution, being eligible for re-election, be and is hereby re-elected as a Director of the Company.

4.0 ORDINARY RESOLUTION 4

- **RE-ELECTION OF YBHG. ADMIRAL TAN SRI DATO SERI PANGLIMA AHMAD KAMARULZAMAN BIN HJ AHMAD BADARUDDIN (R) WHO RETIRES PURSUANT TO CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

That YBhg. Admiral Tan Sri Dato Seri Panglima Ahmad Kamarulzaman Bin Hj Ahmad Badaruddin (R) who is retiring pursuant to Clause 123 of the Company's

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Constitution, being eligible for re-election, be and is hereby re-elected as a Director of the Company.

5.0 ORDINARY RESOLUTION 5

- RE-APPOINTMENT OF MESSRS. GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

That the retiring Auditors, Messrs. Grant Thornton Malaysia PLT be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that authority be given to the Directors to fix their remuneration.

6.0 ORDINARY RESOLUTION 6

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

That subject always to the Companies Act 2016, the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby authorised and empowered pursuant to 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, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being;

And that the Directors of the Company, whether solely or jointly, be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Malaysia Securities; and be hereby authorised to do all such acts and things including executing all relevant documents as he/they may consider expedient or necessary to complete and give full effect to the abovesaid mandate;

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.

7.0 ORDINARY RESOLUTION 7

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

That, subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the Bursa Malaysia Securities Berhad's Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group ("**Related Parties**") as described in the Circular/Statement to Shareholders dated 29 April 2022 ("**Recurrent RPTs**") provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;

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- (ii) necessary for the day-to-day operations;
- (iii) carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) are not to the detriment of the minority shareholders,

(**"RRPT Mandate"**).

And that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by shareholders in a general meeting; or

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate.

8.0 ORDINARY RESOLUTION 8

- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED SHARE BUY-BACK AUTHORITY")

That, subject always to the Companies Act 2016 (**"the Act"**), the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (**"Bursa Malaysia Securities"**) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities, upon such terms and conditions as the Directors in their discretion deem fit and expedient in the best interest of the Company, provided that:-

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

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

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- (i) cancel all the shares so purchased; and /or
- (ii) retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Malaysia Securities; and/or
- (iii) retain part thereof as treasury shares and cancel the remainder; and/or

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Malaysia Securities and any other relevant authority for the time being in force.

That such authority conferred by this Resolution shall commence immediately upon the passing of this Resolution and shall continue to be in force until:-

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

whichever occurs first.

And further that the Directors of the Company be authorised to do all acts, deeds and things and to take all such steps as they may deem fit, appropriate, expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the interest of the Company.

9.0 SPECIAL RESOLUTION

- PROPOSED AMENDMENT TO THE COMPANY'S CONSTITUTION

That approval be and is hereby given to the Company to delete the existing Clause 124 of the Company's Constitution in its entirety as set out below:-

Tenure of independent Directors. *The tenure of service of independent Directors shall not exceed a cumulative term of nine (9) years. An independent Director who has served the Company for a cumulative term of nine (9) years may continue to serve on the Board as independent Director, subject to the Nomination Committee and the Board's recommendation and shareholders' approval annually. In the event the Board intends to retain an independent Director after the twelfth (12) year, shareholder's approval shall be sought and obtained through a two-tier voting process as described in the Malaysian Code on Corporate Governance, subject to the Nomination Committee and the Board's recommendation.*

And that the Directors and Secretaries of the Company be and are hereby authorised to do all such deeds, acts and things and execute, sign and deliver all

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documents and to take all such steps for and on behalf of the Company as they may think fit, necessary, expedient, appropriate and/or relevant with full powers to assent to any alteration, modification, variation and/or deletion as may be required by the relevant authorities in respect of the Proposed Amendment to the Company's Constitution.

CONCLUSION

Datuk Seri Chairman concluded the Meeting at 11:15 a.m. and thanked all for their participation at the fully virtual 18th AGM.

Dated: 29 June 2022