

T7 GLOBAL BERHAD

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

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF T7 GLOBAL BERHAD ("**T7**" OR "**THE COMPANY**") HELD ON A VIRTUAL BASIS THROUGH THE TIIH ONLINE WEBSITE AT <https://tiih.online> OR <https://tiih.com.my> (DOMAIN REGISTRATION NUMBER WITH MYNIC: D1A282781) ON FRIDAY, 11 FEBRUARY 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*)

MEMBERS PRESENT : As per Attendance List

PROXY HOLDERS PRESENT : As per Attendance List

CORPORATE REPRESENTATIVES PRESENT As per Attendance List

BY INVITATION : As per Attendance List

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 Extraordinary General Meeting ("**EGM**" or "**the Meeting**") of the Company.

Datuk Seri Chairman informed the Meeting that in view of the current COVID-19 pandemic and in compliance with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia, the Board of Directors had decided that the EGM of the Company 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 was delighted to inform that the Company would be giving Grab Food e-vouchers worth RM30/- to all shareholders who attended the EGM. The e-vouchers would be sent to the attendees' email addresses within 5 working days.

Datuk Seri Chairman then introduced the Board of Directors, Company Secretary and advisers from UOB Kay Hian Securities (M) Sdn. Bhd.

Datuk Seri Chairman informed the Meeting that through RPV, shareholders may exercise their right as a shareholder 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 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 was further informed that shareholders and proxies who attended 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 would 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 then called the Meeting to order at 10:00 a.m.

Datuk Seri Chairman advised the Meeting that the Company was using 3 February 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 the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice convening the Meeting would be voted by way of poll. Datuk Seri Chairman would take the Meeting through each item on the Agenda as there is no legal requirement for a proposed resolution 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 procedures was played at this juncture.

Datuk Seri Chairman informed the Meeting that voting on the resolutions 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

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

The Meeting noted that the Board of Directors and the 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.

1.0 ORDINARY RESOLUTION

- **PROPOSED BONUS ISSUE OF UP TO 167,337,681 FREE WARRANTS IN T7 GLOBAL BERHAD ("T7 GLOBAL") ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 5 EXISTING T7 GLOBAL SHARES HELD BY SHAREHOLDERS OF THE COMPANY WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS OF THE COMPANY ON AN ENTITLEMENT DATE, TO BE DETERMINED AND ANNOUNCED LATER BY THE BOARD ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF WARRANTS")**

Datuk Seri Chairman proceeded with the item of the Agenda on the proposed bonus issue of up to 167,337,681 free warrants in T7 Global on the basis of 1 warrant for every 5 existing T7 Global Shares held by shareholders of the Company whose names appear in the Record of Depositors of the Company on an entitlement date, to be determined and announced later by the Board.

The intention of the Board to undertake the Proposed Bonus Issue of Warrants was to reward the existing shareholders of the Company as the Proposed Bonus Issue of Warrants serves to:-

- (i) reward the Company's shareholders for their continuous support by enabling them to participate in a derivative of the Company without incurring any costs;
- (ii) provide the shareholders an opportunity to further increase their equity participation in the Company by exercising the Warrants at a pre-determined price over the tenure of the Warrants. The shareholders may also benefit from potential capital gain in the event of Share price appreciation through the exercise of the Warrants;
- (iii) strengthen the Company's capital base and shareholders' funds, as and when the Warrants are exercised; and
- (iv) provide the Company with additional working capital as and when the Warrants are exercised without incurring interest costs as compared to conventional bank borrowings.

The details and rationale of the Proposed Bonus Issue of Warrants were provided in the Circular to Shareholders dated 7 January 2022.

The Meeting then proceeded with the questions and answers session.

2.0 QUESTIONS AND ANSWERS SESSION

The Board of Directors proceeded to respond to the following questions received from shareholder via the query box:-

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No.	Question	Reply
1.	How much does the Company spend on this virtual EGM? Would the Board kindly consider giving shareholders and proxies with e-food voucher as a token of appreciation for attending today's RPV, especially now is Chinese New Year, to celebrate the occasion.	The Company spent minimal on this virtual EGM as compared to the Annual General Meeting in the past where a physical venue was required. As mentioned earlier, the Company would be giving Grab Food e-vouchers worth RM30/- to all shareholders who attended the EGM. The e-vouchers would be sent to the attendees' email addresses within 3 to 5 working days.
2.	May I know what is the rationale for this proposal? Please explain.	As mentioned earlier, the rationales on the Proposed Bonus Issue of Warrants are as follows:- (i) reward the Company's shareholders for their continuous support by enabling them to participate in a derivative of the Company without incurring any costs; (ii) provide the shareholders an opportunity to further increase their equity participation in the Company by exercising the Warrants at a pre-determined price over the tenure of the Warrants. The shareholders may also benefit from potential capital gain in the event of Share price appreciation through the exercise of the Warrants; (iii) strengthen the Company's capital base and shareholders' funds, as and when the Warrants are exercised; and (iv) provide the Company with additional working capital as and when the Warrants are exercised without incurring interest costs as compared to conventional bank borrowings. The details and rationales of the Proposed Bonus Issue of Warrants were provided in the Circular to Shareholders dated 7 January 2022.

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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3.0 POLLING PROCESS

Datuk Seri Chairman highlighted to the shareholders and proxies that they might 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 allowed 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 approximately 10 minutes for the Independent Scrutineer to verify the results of the poll.

4.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 10:40 a.m. and Datuk Seri Chairman announced the polling result as follows:-

Resolution	Voted in Favour		Voted Against		Result
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution</u>					
Proposed Bonus Issue of Warrants	467,786,267	99.9996	1,648	0.0004	Carried

Based on the result of the poll voting, Datuk Seri Chairman declared the following resolution was duly passed:-

1.0 ORDINARY RESOLUTION **- PROPOSED BONUS ISSUE OF WARRANTS**

That subject to the approvals of all relevant authorities and/ or parties (where applicable) being obtained for the Proposed Bonus Issue of Warrants, authority be and is hereby given to the Board to issue and allot up to 167,337,681 Warrants to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date on the basis of 1 Warrant for every 5 existing T7 Global Shares held;

That the Board be and is hereby authorised to enter into and execute a Deed Poll constituting the Warrants ("**Deed Poll**") with full powers to assent to any condition, modification, variation and/ or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll;

That the Board be and is hereby authorised to issue and allot such appropriate number of Warrants in accordance with the provisions of the Deed Poll and where

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required, to adjust the exercise price and/ or the number of Warrants to be issued (including, without limitation, any additional Warrants as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll;

That the Board be and is hereby authorised to issue and allot such appropriate number of new Shares pursuant to the exercise of the Warrants by the holders of the Warrants in accordance with the provisions of the Deed Poll;

That the Board be and is hereby authorised to disregard and deal with any fractional entitlements from the Proposed Bonus Issue of Warrants, if any, in such a manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

That the new T7 Global Shares to be issued pursuant to the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing T7 Global Shares, save and except that the new T7 Global Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the new T7 Global Shares;

That the Board be and is hereby authorised to use the proceeds to be raised from the exercise of the Warrants for such purposes and in such manner as set out in Section 2.6 of the Circular to shareholders of the Company dated 7 January 2022, and the Board be authorised with full powers to vary the manner and/ or purpose of the use of such proceeds in such manner as the Board may deem fit, necessary and/ or expedient or in the best interest of the Company, subject to the approval of the relevant authorities (where required);

And that the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Bonus Issue of Warrants with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants.

CONCLUSION

Datuk Seri Chairman concluded the Meeting at 10:42 a.m. and thanked all for their participation at the virtual EGM.

SIGNED AS A CORRECT RECORD



**DATUK SERI DR. NIK NORZRUL
THANI BIN N. HASSAN THANI**
CHAIRMAN

Dated: 18 March 2022