

T7 GLOBAL BERHAD

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

MINUTES OF THE FULLY VIRTUAL EXTRAORDINARY GENERAL MEETING OF T7 GLOBAL BERHAD ("T7" OR "THE COMPANY") HELD AT THE BROADCAST VENUE AT LEVEL 16, KL TRILLION CORPORATE TOWER, BLOCK C, 338 JALAN TUN RAZAK, 50400 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON TUESDAY, 17 NOVEMBER 2020 AT 10:00 A.M.

DIRECTORS PRESENT AT BROADCAST VENUE : YBhg. Datuk Seri Dr. Nik Norzrul Thani Bin N. Hassan Thani
(Chairman)

YBhg. Tan Sri Datuk Seri Tan Kean Soon
(Executive Deputy Chairman)

Mr. Tan Kay Vin (Executive Director)

DIRECTORS WHO PARTICIPATED REMOTELY : Ms. Tan Sam Eng (Independent Non-Executive Director)

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

YBhg. 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)

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

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remote voting using the remote participation and voting facilities ("**RPV**") without physical attendance by shareholders and proxies.

Datuk Seri Chairman then introduced the Board of Directors, Company Secretary and advisers from UOB Kay Hian Securities (M) Sdn. Bhd., who were physically present at the broadcast venue, followed by the Directors who joined the Meeting remotely via video conference.

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 November 2020 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 NO. 1

- PROPOSED NEW SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE

Datuk Seri Chairman proceeded with the first item of the Agenda on the proposed new shareholders' mandate for new recurrent related party transaction of a revenue or trading nature.

The Meeting noted that the proposed Ordinary Resolution, if approved, would enable the Group to enter into the new recurrent related party transactions of a revenue or trading nature which are necessary for the 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 further 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 new shareholders' mandate.

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

2.0 ORDINARY RESOLUTION NO. 2

- PROPOSED PRIVATE PLACEMENT OF UP TO 117,008,068 T7 SHARES, REPRESENTING UP TO 20% OF THE TOTAL NUMBER OF ISSUED SHARES (EXCLUDING TREASURY SHARES) OF T7 ("PROPOSED PRIVATE PLACEMENT")

Datuk Seri Chairman proceeded to the last item on the Agenda which was Proposed Private Placement of up to 117,008,068 T7 shares, representing up to 20% of the total number of issued shares (excluding treasury shares) of T7.

Datuk Seri Chairman explained that the Proposed Private Placement would provide the Company an expeditious way of raising funds from the capital market as opposed to other forms of fund raising such as rights issue as the placement fund is required to be paid by the identified placee within 5 market days from the price-fixing date. Upon completion of the Proposed Private Placement, the enlarged capital base would further strengthen the financial position of the Company.

The Meeting then proceeded with the questions and answers session.

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3.0 QUESTIONS AND ANSWER SESSION

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

No.	Questions	Reply
1.	Please provide gift vouchers.	The Board is happy to inform that the Company has prepared a care kit for the shareholders. The gifts are ready for collection after the Extraordinary General Meeting and the instructions to claim the care kit would be emailed to the shareholders in due course.
2.	Has the Company fully recovered from the Covid-19 pandemic and what are the strategies for the Company moving forward?	<p>The Board informed that the Company has been disrupted by the Covid-19, however the Company has taken measures on the operation of the Company and be more mindful on the expenses of the Company.</p> <p>We believe that the Covid-19 will be the new norm, but we are confident that we would be able to weather through this difficult time and come out stronger.</p> <p>We are trying to balance up our business conditions and at the same time, looking for more business opportunities. It is not an easy task, but our staffs are working together and commit to make the Company stronger to weather through this difficult time.</p>

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

4.0 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 20 minutes for the Independent Scrutineer to verify the results of the poll.

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5.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 10:40 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	%	
Ordinary Resolution 1 Proposed new shareholders' mandate for new recurrent related party transaction of a revenue or trading nature.	357,827,186	99.9980	7,201	0.0020	Carried
Ordinary Resolution 2 Proposed private placement of up to 117,008,068 T7 shares, representing up to 20% of the total number of issued shares (excluding treasury shares) of T7.	357,821,986	99.9980	7,201	0.0020	Carried

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

1.0 ORDINARY RESOLUTION NO. 1

- PROPOSED NEW SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTION 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 to Shareholders dated 30 September 2020 ("**Recurrent RPTs**") provided that such transactions are:-

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

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- (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."

2.0 ORDINARY RESOLUTION 2

- PROPOSED PRIVATE PLACEMENT OF UP TO 117,008,068 T7 SHARES, REPRESENTING UP TO 20% OF THE TOTAL NUMBER OF ISSUED SHARES (EXCLUDING TREASURY SHARES) OF T7 ("PROPOSED PRIVATE PLACEMENT")

"That subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board of Directors of the Company ("**Board**") to allot and issue up to 117,008,068 ordinary shares in T7 ("**T7 Share(s)**") ("**Placement Share(s)**"), representing up to 20% of the issued shares of T7 (excluding treasury shares) to investor(s) to be identified later.

That the Board of Directors of T7 ("**Board**") be and is hereby authorised to determine and vary if deemed fit, necessary and/ or expedient, the issue price of the Placement Shares provided that the issue price is at a discount of not more than 10% to the 5-day volume weighted average market price of T7 Shares immediately preceding the price fixing date.

That the Placement Shares will, upon allotment and issuance, carry the same rights and rank equally with the existing T7 Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Placement Shares.

That the proceeds of the Proposed Private Placement be utilised for the purpose as set out in the circular to shareholders dated 30 September 2020 ("**Circular**"), and the Board be and is hereby authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board deems fit, necessary and/ or expedient or in the best interest of the Company, subject (where required) to the approval of the relevant authorities.

That the Placement Shares shall be listed on the Main Market of Bursa Malaysia Securities Berhad.

And that the Board be and is hereby authorised and empowered to give full effect to the Proposed Private Placement with full power to complete and implement the

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Proposed Private Placement in such manner as the Board may deem fit or necessary, including, to negotiate, approve, agree and/ or assent to any conditions, variations, revaluations, modifications and/ or amendments in any manner as may be required/ permitted by the law, the relevant authorities or deemed necessary by the Board, to take all such steps and to execute and deliver and/ or cause to be executed and delivered all such other agreements, arrangements, undertakings, indemnities, transfers, extensions, assignments, deeds, confirmations, declarations and/ or guarantees to any party or parties and to do all such acts and matters as it may deem fit, necessary and/ or expedient or in the best interest of the Company."

CONCLUSION

Datuk Seri Chairman concluded the Meeting at 10:40 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: 25 February 2021