

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 11:00 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 thanked all the shareholders who were staying with the Company since the Extraordinary General Meeting ("**EGM**") held earlier and welcomed all present to the next EGM ("**the Meeting**") of the Company.

The Meeting noted that Datuk Seri Chairman had introduced the Board of Directors, the Company Secretary and Advisors who were physically present at the broadcast venue, as well as the Board members who joined the EGM remotely via video conference at the EGM held earlier.

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QUORUM

Having the requisite quorum 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 11:00 a.m.

The Meeting noted 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 proposed 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 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 remote participation and voting facilities ("**RPV**") application.

A pre-recorded video clip on the steps for the online voting procedures 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 online remote voting via RPV is opened and 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 the item on the Agenda had been dealt with.

1.0 ORDINARY RESOLUTION

- **PROPOSED ACQUISITION BY T7 GASTEC SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF T7 GLOBAL BERHAD, OF 490,000 ORDINARY SHARES OF T7 WENMAX SDN. BHD. ("T7 WENMAX"), REPRESENTING 49.0% EQUITY INTEREST IN T7 WENMAX, FOR A PURCHASE CONSIDERATION OF RM39,200,000/- TO BE SATISFIED ENTIRELY VIA CASH ("PROPOSED ACQUISITION")**
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Datuk Seri Chairman proceeded with the only item of the Agenda on the Proposed Acquisition.

Datuk Seri Chairman further informed that the Proposed Acquisition would enable the Group to have full control over the business operations of T7 Wenmax, and to

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fully recognise the earnings of T7 Wenmax, which may potentially increase the net profit of the Group, whilst continue to expand the offerings across oil and gas industry with wider range of products. In addition, the full recognition of revenue and profit after taxation of T7 Wenmax would translate to a complete and reflective margin result of T7 Group, and would ease the analysis and the monitoring on the performance of the business segmental and operations of the Group. Also, the Proposed Acquisition is beneficial to T7 Group and is in line with our Group's strategy to strengthen its financial performance.

2.0 QUESTIONS AND ANSWER SESSION

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

No.	Questions	Reply
1.	What is T7 Wenmax Sdn. Bhd. ("T7 Wenmax")'s nature of business?	<p>The Board of Directors informed that T7 Wenmax is involved in supply of industrial equipment, engineered packages and after sales services for oil and gas industry in Malaysia and South East Asia for example Thailand and Vietnam. T7 Wenmax is also a licensed Petronas vendor.</p> <p>T7 Wenmax has also exclusive partnership with technology companies and offer a wider range of specialties products and solution which includes oil and gas processing packages, offshore marine hoses, integrated custody metric system, sand management system and valve safety system. Across the oil and gas, olio chemical and marine petrochemical.</p> <p>The customers of T7 Wenamx are mainly consist of companies in oil and gas industry.</p>
2.	Please provide gift vouchers.	The Board of Directors recapped that the Company has prepared a care kit for the shareholders. The gifts are ready for collection after the EGM and the instructions on the collection of care kit would be emailed to the shareholders in due course.

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

3.0 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

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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 procedure was played again.

After 5 minutes, Datuk Seri Chairman declared the voting session closed and informed that the Meeting was adjourned for approximately 15 minutes for the Independent Scrutineer to verify the results of the poll.

4.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:30 a.m. and Datuk Seri Chairman announced the polling result as follows:-

Resolution	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution</u> Proposed acquisition by T7 Gastec Sdn. Bhd., a wholly-owned subsidiary of T7 Global Berhad, of 490,000 ordinary shares of T7 Wenmax Sdn. Bhd. (" T7 Wenmax "), representing 49.0% equity interest in T7 Wenmax, for a purchase consideration of RM39,200,000 to be satisfied entirely via cash	358,621,991	99.99997	103	0.00003	Carried

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

1.0 ORDINARY RESOLUTION 1

- **PROPOSED ACQUISITION BY T7 GASTEC SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF T7 GLOBAL BERHAD, OF 490,000 ORDINARY SHARES OF T7 WENMAX SDN. BHD. ("T7 WENMAX"), REPRESENTING 49.0% EQUITY INTEREST IN T7 WENMAX, FOR A PURCHASE CONSIDERATION OF RM39,200,000 TO BE SATISFIED ENTIRELY VIA CASH**

"That, subject to the approvals of all relevant authorities in respect of the Proposed Acquisition, and/ or parties being obtained, approval be and is hereby given to the Company to acquire 490,000 ordinary shares in T7 Wenmax, representing 49.0% equity interest in T7 Wenmax from Megaxus Resources Sdn Bhd (the "**Vendor**") for a total purchase consideration of RM39,200,000 to be satisfied entirely via cash, in accordance with the terms and conditions of the conditional share sale and purchase agreement dated 22 September 2020 entered into between T7 Gastec and the Vendor.

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And that the Board of Directors of the Company ("**Board**") be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Acquisition 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 and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition."

CONCLUSION

Datuk Seri Chairman concluded the Meeting at 11:35 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