

TECHNA-X BERHAD

[Registration No. 200601012477 (732227-T)]
(Incorporated in Malaysia)

MINUTES OF THE SIXTEENTH ANNUAL GENERAL MEETING OF TECHNA-X BERHAD ("TXB" OR "COMPANY") HELD AT THE "HALL OF FAME" LOCATED AT THE MINES RESORT & GOLF CLUB, JALAN KELIKIR, MINES WELLNESS CITY, 43300 SERI KEMBANGAN, SELANGOR DARUL EHSAN ON TUESDAY, 31 MAY 2022 AT 10:00 A.M.

- DIRECTORS PRESENT** : Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar
(*Executive Chairman*)
Datuk Lim Chih Li @ Lin ZhiLi
(*Executive Director*)
Encik Ahmad Rizan Bin Ibrahim
(*Executive Director*)
Ms. Lim See Tow
(*Independent Non-Executive Director*)
Mr. Zhai Baoxing
(*Independent Non-Executive Director*)
- ABSENT WITH APOLOGIES** : Mr. Liu Guodong
(*Managing Director*)
Mr. Balraj Singh Pannu A/L Gajjan Singh
(*Independent Non-Executive Director*)
- IN ATTENDANCE** : Ms. Jessica Tee
(*Representing the Company Secretaries*)
Ms. Lim Yun Fang
(*Representing the Company Secretaries*)
Ms. Naya Wong
(*Representing the Company Secretaries*)
- INVITEES** : As per the Attendance List
- MEMBERS** : As per the Attendance List
- PROXY HOLDERS** : As per the Attendance List

CHAIRMAN

Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar ("**Tunku Chairman**") was in the Chair. Tunku Chairman welcomed all present to the Company's Sixteenth Annual General Meeting ("**16th AGM**") and called the Meeting to order at 10:03 a.m. Tunku Chairman then proceeded to introduce the Directors, the Company Secretary, the External Auditors, and the Senior Management, who were in attendance to the floor.

The Meeting noted that Mr. Liu Guodong, the Managing Director, and Mr. Balraj Singh Pannu A/L Gajjan Singh, the Independent Non-Executive Director, were unable to join the Meeting and had sent their sincere apologies.

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QUORUM

The requisite quorum being present pursuant to Clause 96 of the Company's Constitution, Tunku Chairman declared the Meeting duly convened.

The Meeting noted that the Company was using the Record of Depositors as of 23 May 2022 to determine who shall be entitled to attend the 16th AGM.

NOTICE OF MEETING

The Notice convening the Meeting dated 28 April 2022, having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

POLL VOTING AND VOTING PROCEDURES

Tunku Chairman informed that the voting of the Meeting would be conducted by way of poll, in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

Tunku Chairman further informed that there were shareholders who could not participate in the Meeting and had appointed himself to vote on their behalf. Accordingly, Tunku Chairman would be voting as their proxy in accordance with their instructions.

Tunku Chairman briefed the Meeting that there was no legal requirement for a proposed resolution to be seconded. Hence, the Meeting would be taken through each item on the Agenda, and the poll voting session would be conducted upon completing the deliberation of all the Agenda items.

The Company Secretary then briefed the Meeting on the poll voting process.

The Meeting was informed that Securities Services (Holdings) Sdn. Bhd. was the poll administrator to conduct the polling process, whereas Commercial Quest Sdn. Bhd. was the independent scrutineer to verify the poll results.

PRESENTATION OF AN OVERVIEW OF THE PERFORMANCE OF THE GROUP

Tunku Chairman invited Dr. Wan Muhamad Hasni Bin Wan Sulaiman, the Chief Technologist of the Company, to present the Company's latest development in the core technology business streams.

After the presentation, Tunku Chairman then invited Mr. Tony Foong, the Company's Financial Controller, to present the questions received from the Minority Shareholders Watch Group ("**MSWG**") and the Management's responses.

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LETTER RECEIVED FROM MSWG

Mr. Tony Foong informed that the Company had received a letter from MSWG dated 23 May 2022, and the Company had responded to the questions. The questions from MSWG and corresponding replies from the Company to MSWG were presented by Mr. Tony Foong, which are annexed hereto as **Annexures "A" and "B"** respectively.

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

Tunku 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 ("**AFS 2021**").

Tunku Chairman then informed that the AFS 2021 does not require formal approval from the shareholders in accordance with Section 340(1)(a) of the Companies Act 2016 and therefore would not be put forward for voting.

Tunku Chairman then invited questions from the floor in respect of the AFS 2021.

The corporate representative from MSWG remarked on the improvement of the Group's financial results for the first quarter ended 31 March 2022, and encouraged the Group to keep up the good work.

Since there was no more question from the floor, Tunku Chairman declared that the AFS 2021 be received.

**2.0 ORDINARY RESOLUTION 1
APPROVAL OF THE PAYMENT OF DIRECTORS' FEES TO THE NON-EXECUTIVE DIRECTORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

Tunku Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees payable to the Non-Executive Directors up to an aggregate amount of RM90,000.00 for the financial year ended 31 December 2021.

Tunku Chairman invited questions from the floor, and no question was raised.

**3.0 ORDINARY RESOLUTION 2
APPROVAL OF THE PAYMENT OF DIRECTORS' ALLOWANCES AND OTHER BENEFITS (EXCLUDING DIRECTORS' FEES) TO THE NON-EXECUTIVE DIRECTORS UP TO RM100,000 FROM 1 JUNE 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

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Tunku Chairman informed that the next item on the Agenda was to approve the payment of Directors' allowances and other benefits (excluding Directors' fees) to the Non-Executive Directors of up to an amount of RM100,000 for the period from 1 June 2022 until the next Annual General Meeting of the Company.

Tunku Chairman invited questions from the floor, and no question was raised.

**4.0 ORDINARY RESOLUTION 3
RE-ELECTION OF MR. BALRAJ SINGH PANNU A/L GAJJAN SINGH, WHO
RETIRED BY ROTATION PURSUANT TO CLAUSE 118 OF THE COMPANY'S
CONSTITUTION AND BEING ELIGIBLE, HAD OFFERED HIMSELF FOR RE-
ELECTION**

Tunku Chairman informed that the next item on the Agenda was to re-elect Mr. Balraj Singh Pannu A/L Gajjan Singh, who was retiring by rotation pursuant to Clause 118 of the Company's Constitution and, being eligible, had offered himself for re-election.

Tunku Chairman invited questions from the floor, and no question was raised.

**5.0 ORDINARY RESOLUTION 4
RE-ELECTION OF ENCIK AHMAD RIZAN BIN IBRAHIM, WHO RETIRED
PURSUANT TO CLAUSE 117 OF THE COMPANY'S CONSTITUTION AND
BEING ELIGIBLE, HAD OFFERED HIMSELF FOR RE-ELECTION**

Tunku Chairman informed that the next item on the Agenda was to re-elect Encik Ahmad Rizan Bin Ibrahim, who was retiring by casual vacancy pursuant to Clause 117 of the Company's Constitution and, being eligible, had offered himself for re-election.

Tunku Chairman invited questions from the floor, and no question was raised.

**6.0 ORDINARY RESOLUTION 5
APPOINTMENT OF HLB LER LUM CHEW PLT AS AUDITORS OF THE
COMPANY IN PLACE OF THE RETIRING AUDITORS, HLB AAC PLT, AND
AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION**

Tunku Chairman informed that the next item on the Agenda was to appoint HLB Ler Lum Chew PLT as the Company's Auditors in place of the retiring Auditors, HLB AAC PLT, for the ensuing year and to authorise the Directors to fix their remuneration.

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The Meeting noted that the proposed change of Auditors was due to the merger of the practices of HLB AAC PLT and HLB Ler Lum PLT, and as a result, they will operate under the name of "HLB Ler Lum Chew PLT". In addition, HLB Ler Lum Chew PLT had given their consent in writing to act as the Auditors of the Company.

Tunku Chairman invited questions from the floor, and no question was raised.

SPECIAL BUSINESS

7.0 ORDINARY RESOLUTION 6
AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

Tunku Chairman informed the Meeting that the next item on the Agenda was a Special Business for the approval of Ordinary Resolution 6 in relation to the authority to issue shares pursuant to the Companies Act 2016.

Tunku Chairman further informed that the proposed adoption of the said Ordinary Resolution 6 would allow the Board of Directors to issue and allot new ordinary shares, not exceeding ten per centum (10%) of the total number of issued shares of the Company at any time at their absolute discretion without convening a general meeting for any possible fundraising activities and placement of shares. The authority, unless revoked or varied by the Company in a general meeting, would expire at the next Annual General Meeting.

Tunku Chairman invited questions from the floor, and no question was raised.

8.0 ORDINARY RESOLUTION 7
**PROPOSED GRANTING OF THE EMPLOYEES SHARES OPTION SCHEME
OPTIONS TO ENCIK AHMAD RIZAN BIN IBRAHIM**

Tunku Chairman informed the Meeting that the next item on the Agenda was a special business for the approval of Ordinary Resolution 7 in relation to the proposed granting of the Employees Shares Option Scheme ("ESOS") Options to Encik Ahmad Rizan Bin Ibrahim ("**Proposed Granting of ESOS Options**").

The Meeting was informed that the proposed adoption of the said Ordinary Resolution 7 would enable Encik Ahmad Rizan Bin Ibrahim, who was appointed as an Executive Director of the Company on 10 September 2021, to participate in the ESOS.

The Meeting further noted that Encik Ahmad Rizan Bin Ibrahim, being the interested Director, had abstained and would continue to abstain from all deliberations and voting on matters relating to the Proposed Granting of ESOS Options. Furthermore, he had also undertaken to ensure that persons connected to him would abstain from voting regarding his direct and indirect shareholdings on the Proposed Granting of ESOS Options at this Meeting.

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Tunku Chairman invited questions from the floor, and no question was raised.

**9.0 ORDINARY RESOLUTION 8
PROPOSED SHARE BUY-BACK OF UP TO TEN PER CENTUM (10%) OF THE
TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY**

Tunku Chairman informed that the next item on the Agenda was a special business for the approval of Ordinary Resolution 8 in relation to the proposed share buy-back of up to ten per centum (10%) of the Company's total number of issued shares ("**Proposed Share Buy-Back**").

Tunku Chairman further informed the Meeting that the full details of the Proposed Share Buy-Back were set out in the Share Buy-Back Statement to Shareholders dated 28 April 2022.

The Meeting noted that the proposed adoption of the said Ordinary Resolution 8 would enable the Company to purchase its own shares of up to ten per centum (10%) of the Company's total issued shares at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Securities. The authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next Annual General Meeting of the Company.

Tunku Chairman invited questions from the floor, and no question was raised.

10.0 ANY OTHER ORDINARY BUSINESS

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

11.0 POLL VOTING

Tunku Chairman declared the closure of the registration for attendance at the 16th AGM. Thereafter, the Company Secretary explained the procedures for the conduct of poll voting at this juncture.

After the briefing on the poll voting process, Tunku Chairman requested all shareholders and proxies to cast their votes.

The Meeting was adjourned to facilitate the completion of the verification for the declaration of the poll results.

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12.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:06 a.m. for the announcement of the poll results.

Tunku Chairman informed that the poll results from the independent scrutineers, Commercial Quest Sdn. Bhd. had been duly received.

The representative of Commercial Quest Sdn. Bhd. announced the poll results as follows:-

12.1 Approval of the payment of Directors' fees to the Non-Executive Directors for the financial year ended 31 December 2021

Resolution	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 1	322,757,380	100.0000	100	0.0000	Carried

Tunku Chairman declared that Ordinary Resolution 1 was **CARRIED** as follows:

"That the payment of Directors' fees to the Non-Executive Directors up to an aggregate amount of RM90,000 for the financial year ended 31 December 2021, be and is hereby approved."

12.2 Approval of the payment of Directors' allowances and other benefits (excluding Directors' fees) to the Non-Executive Directors up to RM100,000 from 1 June 2022 until the next Annual General Meeting of the Company

Resolution	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 2	322,757,480	100.0000	0	0.0000	Carried

Tunku Chairman declared that Ordinary Resolution 2 was **CARRIED** as follows:

"That the payment of Directors' allowances and other benefits (excluding Directors' fees) to the Non-Executive Directors up to RM100,000 from 1 June 2022 until the next Annual General Meeting of the Company, be and is hereby approved."

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12.3 Re-election of Mr. Balraj Singh Pannu A/L Gajjan Singh, who retired by rotation pursuant to Clause 118 of the Company's Constitution and being eligible, had offered himself for re-election

Resolution	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 3	322,715,380	99.9870	42,100	0.0130	Carried

Tunku Chairman declared that Ordinary Resolution 3 was **CARRIED** as follows:

"That Mr. Balraj Singh Pannu A/L Gajjan Singh, who retired by rotation pursuant to Clause 118 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

12.4 Re-election of Encik Ahmad Rizan Bin Ibrahim, who retired pursuant to Clause 117 of the Company's Constitution and being eligible, had offered himself for re-election

Resolution	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 4	322,715,280	99.9869	42,200	0.0131	Carried

Tunku Chairman declared that Ordinary Resolution 4 was **CARRIED** as follows:

"That Encik Ahmad Rizan Bin Ibrahim, who retired pursuant to Clause 117 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

12.5 Appointment of HLB Ler Lum Chew PLT as Auditors of the Company in place of the retiring Auditors, HLB AAC PLT, and authorise the Board of Directors to fix their remuneration

Resolution	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 5	322,757,480	100.0000	0	0.0000	Carried

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Tunku Chairman declared that Ordinary Resolution 5 was **CARRIED** as follows:

"That HLB Ler Lum Chew PLT, having consented to act, be and is hereby appointed as Auditors of the Company in place of the retiring Auditors, HLB AAC PLT, to hold office until the conclusion of the next Annual General Meeting and authority be and is hereby given to the Board of Directors to fix their remuneration."

12.6 Authority to issue shares pursuant to the Companies Act 2016

Resolution	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 6	322,755,480	99.9994	2,000	0.0006	Carried

Tunku Chairman declared that Ordinary Resolution 6 was **CARRIED** as follows:

*"**THAT** subject always to the Companies Act 2016 ("**Act**"), the Company's Constitution and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of 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, always provided that the aggregate number of shares issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;*

***AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities; **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."*

12.7 Proposed Granting of the ESOS Options to Encik Ahmad Rizan Bin Ibrahim

Resolution	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 7	322,715,380	99.9870	42,100	0.0130	Carried

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Tunku Chairman declared that Ordinary Resolution 7 was **CARRIED** as follows:

"THAT pursuant to the ESOS of up to 15% of the total number of issued shares of the Company (excluding treasury shares, if any) for the eligible employees as well as Executive and Non-Executive Directors of the Company and its subsidiaries (excluding dormant subsidiaries) ("**TXB Group**") as approved by the shareholders at the Extraordinary General Meeting of the Company held on 30 June 2021, approval be and is hereby given to the Board to authorise the ESOS Committee, to offer and to grant to, at any time and from time to time throughout the duration of the Proposed ESOS, Ahmad Rizan Bin Ibrahim, being the Executive Director of the Company, Options to subscribe for up to such number of new ordinary shares in the Company ("**TXB Shares**") under the Proposed ESOS **PROVIDED THAT**

- (a) not more than 10% of the new TXB Shares to be issued under the Proposed ESOS is allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued TXB Shares (excluding treasury shares, if any); and
- (b) not more than 75% of the new TXB Shares available under the Proposed ESOS shall be allocated in the aggregate to the Directors and senior management of TXB Group on the basis that they are crucial to the performance of TXB Group as determined by the ESOS Committee at their sole and absolute discretion;

AND subject always to such terms and conditions of the By-laws and/or adjustments which may be made in accordance with the provisions of the By-laws and Listing Requirements or any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities, as amended from time to time."

12.8 Proposed Share Buy-Back of up to ten per centum (10%) of the total number of issued shares of the Company

Resolution	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 8	322,757,480	100.0000	0	0.0000	Carried

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Tunku Chairman declared that Ordinary Resolution 8 was **CARRIED** as follows:

*"**THAT**, subject always to the Companies Act 2016 ("**Act**"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and all other applicable laws, guidelines, rules and regulations for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company ("**TXB Shares**") as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the best interest of the Company, provided that:-*

- (i) the aggregate number of TXB Shares to be purchased and/or held by the Company pursuant to this Resolution shall not exceed ten per centum (10%) of the Company's total number of issued shares as at the point of purchase(s);*
- (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/unaudited financial statements of the Company (where applicable) available at the time of the purchase(s); and*
- (iii) the shares of the Company to be purchased may be cancelled, retained as treasury shares, distributed as dividends to the shareholders or resold on Bursa Securities, or a combination of any of the above, at the absolute discretion of the Directors.*

AND THAT the 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 AGM of the Company following this AGM at which such Resolution was passed, at which time the authority shall 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 Company's shareholders in a general meeting,*

whichever occurs first.

AND FURTHER THAT the Directors of the Company be authorised to do all acts, deeds and things to give full effect to Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments as may be 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 best interest of the Company."

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CONCLUSION

There being no other business to be transacted, Tunku Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting ended at 11:10 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

Y.A.M. TUNKU NAQUIYUDDIN
IBNI TUANKU JA'AFAR
CHAIRMAN

Dated: 31 May 2022