

G3 GLOBAL BERHAD
Registration No. 200201002733 (570396-D)
(Incorporated in Malaysia)

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF G3 GLOBAL BERHAD ("G3 GLOBAL" OR THE "COMPANY") CONDUCTED ON FULLY VIRTUAL BASIS VIA AN ONLINE MEETING PLATFORM AT WWW.AGRITEUM.COM.MY PROVIDED BY AGRITEUM REGISTRATION SERVICES SDN. BHD. IN MALAYSIA ON FRIDAY, 25 JUNE 2021 AT 3.00 P.M.

PRESENT VIRTUALLY : Directors

Datuk Wan Khalik Bin Wan Muhammad
Datuk Haji Khan Bin Mohd Akram Khan
Dirk Johann Quinten
Mr. Puan Chan Cheong
Encik Ahmad Rizan Bin Ibrahim
Mr. Yong Kim Fui
Dr. James Tee Kim Siong
Mr. Michael Lai Chin Tak
Dr. Salihin Bin Abang

Senior Management

Mr. Cheok Tuan Oon
(Financial Controller)

BY INVITATION : Mr. Kishan Narendra Jasani
(External Auditor from Grant Thornton Malaysia PLT)
Poll Administrator
(Representatives of AGRITEUM Share Registration Services Sdn. Bhd.)
Scrutineer
(Representatives of Symphony Merchant Sdn. Bhd.)

IN ATTENDANCE : Ms. Wong Youn Kim
(Company Secretary)

1. CHAIRMAN'S WELCOMING ADDRESS

Datuk Wan Khalik Bin Wan Muhammad ("**Datuk Chairman**") took the Chair and welcomed all present at the Nineteenth Annual General Meeting ("19th AGM" or "the Meeting") of G3 Global Berhad which was conducted via an online meeting platform via www.agriteum.com.my provided by Agriteum Registration Services Sdn. Bhd. In Malaysia.

2. QUORUM

Datuk Chairman, having confirmed with the Company Secretary that the requisite quorum being present, called the Meeting to order at 3.00 p.m.

3. PRELIMINARY

Before proceeding with the business of the Meeting, Datuk Chairman informed the shareholders that the 19th AGM was conducted in a fully virtual environment according to the latest revised Guidance of the Securities Commission Malaysia which was issued on 1 June 2021. The main venue of the meeting was the online platform which was used to conduct this AGM. As physical gathering no matter how small were prohibited, as such, all meeting participants including himself as the Chairman of the meeting, the Board members, Senior Management, the External Auditors and shareholders were participating in this 19th AGM online. Attendance of the 19th AGM was restricted to shareholders, proxies and authorised representatives of corporate shareholders (collectively, the “shareholders”) who had registered to join the meeting remotely.

Datuk Chairman moved on to introduce the members of the Board, the Financial Controller, the External Auditor and the Company Secretary to the shareholders.

4. NOTICE OF MEETING

Datuk Chairman informed the shareholders that the notice of the 19th AGM (“the Notice”) that had been announced on 25 May 2021 and advertised in the newspaper on 27 May 2021. The Notice, having been circulated earlier, was taken as read.

5. BRIEFING ON HOUSEKEEPING PROCEDURES

Before proceeding with the Agendas of the Meeting, Datuk Chairman invited the Company Secretary to brief the meeting on the housekeeping procedures pertaining to the fully virtual AGM, in tabling and approving the resolutions via the online polling platform at the AGM. The salient points were as follows:

- 5.1 In compliance with Bursa Listing Requirements, all the resolutions as set out in the Notice shall be put to vote by way of a poll.
- 5.2 Each motion would require a Proposer and Seconder to move and second it accordingly, and each motion will be put forward for voting by poll, except for Agenda 1 relating to receive of the Audited Financial Statements, as formal approval from shareholders was not required. With a view to facilitate the flow of the Meeting, the shareholders, namely Ms. Fook Yneh Ming and Ms. Hoo Yoke Thai, had offered themselves to be the Proposer and Seconder respectively for all the motions.
- 5.3 All the Agendas would be tabled to the shareholders for consideration and followed with a Question and Answer Session.

- 5.4 Shareholders and proxies were welcomed to raise questions in real time by typing their questions in the Q&A icon.
- 5.5 The voting session had opened at the start of the meeting until the closure of the voting session to be announced later. The voting platform had been activated for shareholders to submit their votes.
- 5.6 The Company had appointed *AGRITEUM* Share Registration Services Sdn Bhd as Poll Administrator to conduct the poll by way of electronic means.
- 5.7 The Company had appointed Symphony Merchant Sdn Bhd as Independent Scrutineers to supervise the polling process and verify the poll results.

The video on the “steps to cast your vote” through the RPV Facility was played.

6. QUESTIONS FROM THE MINORITY SHAREHOLDERS WATCH GROUP (MSWG)

Datuk Chairman informed the shareholders that the Company had received 5 questions from the Minority Shareholders Watch Group (“MSWG”). The Company had replied in writing to the questions raised by MSWG accordingly. For the interest of the minority shareholders and other stakeholders of the Company, the Board was requested by the MSWG to present to the shareholders those points as raised by them and the Company’s answers during this AGM.

Mr Cheok Tuan Onn, the Financial Controller of the Company was invited to present the points raised by the MSWG and the Company’s answers, the details are annexed herewith and marked “**Appendix 1**”.

7. AGENDA NO. 1 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE DIRECTORS’ AND AUDITORS’ REPORTS THEREON

Datuk Chairman proceeded to the the first item on the Agenda, that was, to receive the Audited Financial Statements and the Reports of the Directors and the Auditors thereon for the financial year ended 31 December 2020.

Datuk Chairman informed the Meeting that pursuant to Section 340(1)(a) of the Companies Act 2016, a formal approval of the shareholders for the Audited Financial Statements was not required. Hence, this Agenda was not put forward for voting.

Datuk Chairman DECLARED THAT the Audited Financial Statements for the financial period ended 31 December 2020 together with the Directors’ and Auditors’ Reports thereon be and were hereby received.

**8. ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS**

Agenda No. 2, Resolution 1, the Board of Directors proposed for the payment of Directors' fees and benefits for the Non-Executive Directors amounting to RM260,000 for the financial year ending 31 December 2021.

Datuk Chairman informed that all the interested Directors shall abstain from deliberation and voting in this resolution.

Datuk Chairman put Ordinary Resolution 1 to the meeting for consideration:

"THAT the payment of Directors' fees and benefits for the Non-Executive Directors of the Company amounting to RM260,000 for the financial year ending 31 December 2021 be and is hereby approved."

**9. ORDINARY RESOLUTION 2
RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 95 OF THE COMPANY'S
CONSTITUTION – DATUK WAN KHALIK BIN WAN MUHAMMAD**

Agenda No. 3, Resolution 2 relating to the re-election of Datuk Wan Khalik Bin Wan Muhammad, the Executive Chairman, who retired by rotation at this AGM pursuant to Clause 95 of the Company's Constitution.

Datuk Chairman informed the meeting that he being eligible, had offered himself for re-election. As this resolution related to re-election of Datuk Chairman himself as a Director, he handed over the Chair to Mr. Dirk Quinten to go through the resolution.

Mr. Dirk Quinten informed the shareholders that Datuk Wan Khalik's profile, his interest in the securities of the Company, and his Board Meeting attendance are stated on pages 7 and 26 of the Annual Report.

Mr. Dirk Quinten put Ordinary Resolution 2 to the shareholders for consideration:

"THAT Datuk Wan Khalik Bin Wan Muhammad who retires by rotation pursuant to Clause 95 of the Company's Constitution be and is hereby re-elected as Director of the Company."

Thereafter, Mr. Dirk Quinten handed over the Chair back to Datuk Chairman.

**10. ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 95 OF THE COMPANY'S
CONSTITUTION – MR. LAI CHIN TAK**

Agenda No. 4, Ordinary Resolution 3 relating to the re-election of Mr. Lai Chin Tak, the Independent Non-Executive Director of the Company who retired by rotation at this AGM pursuant to Clause 95 of the Company's Constitution.

Datuk Chairman informed the shareholders that Mr. Lai Chin Tak being eligible, had offered himself for re-election. Mr. Lai Chin Tak's profile, his interest in the securities of the Company, and his Board Meeting attendance are stated on pages 9 and 26 of the Annual Report.

Datuk Chairman put Ordinary Resolution 3 to the shareholders for consideration:

"THAT Mr. Lai Chin Tak who retires by rotation pursuant to Clause 95 of the Company's Constitution be and is hereby re-elected as Director of the Company."

**11. ORDINARY RESOLUTION 4
RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 95 OF THE COMPANY'S
CONSTITUTION – MR. PUAN CHAN CHEONG**

Agenda No. 5, Ordinary Resolution 4 relating to the re-election of Mr. Puan Chan Cheong, the Non-Independent Non-Executive Director of the Company who retired by rotation at this AGM pursuant to Clause 95 of the Company's Constitution.

Datuk Chairman informed the shareholders that Mr. Puan Chan Cheong being eligible, had offered himself for re-election. Mr. Puan Chan Cheong's profile, his interest in the securities of the Company, and his Board Meeting attendance are stated on pages 9 and 26 of the Annual Report.

Datuk Chairman put Ordinary Resolution 4 to the shareholders for consideration:

"THAT Mr. Puan Chan Cheong who retires by rotation pursuant to Clause 95 of the Company's Constitution be and is hereby re-elected as Director of the Company."

**12. ORDINARY RESOLUTION 5
RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 102 OF THE COMPANY'S
CONSTITUTION – DR. TEE KIM SIONG**

Agenda No. 6, Ordinary Resolution 5 relating to the re-election of Dr. Tee Kim Siong, the Executive Director of the Company who retired at this AGM pursuant to Clause 102 of the Company's Constitution.

Datuk Chairman informed the shareholders that Dr. Tee Kim Siong was appointed to the Board on 12 October 2020. According to Clause 102 of the Company's Constitution, a newly appointed Director shall hold office until the next following AGM and shall then be eligible for re-election. As such, Dr. Tee Kim Siong was retiring at this AGM, and being eligible, had agreed to offer himself for re-election. Dr. Tee Kim Siong's profile, his interest in the securities of the Company, and his Board Meeting attendance are stated on 10 and 26 of the Annual Report.

Datuk Chairman put Ordinary Resolution 5 to the shareholders for consideration:

"THAT Dr. Tee Kim Siong who retires pursuant to Clause 102 of the Company's Constitution be and is hereby re-elected as Director of the Company."

**13. ORDINARY RESOLUTION 6
RE-APPOINTMENT OF AUDITORS**

Agenda No. 7, Resolution 6 relating to re-appointment of the retiring Auditors, Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

Datuk Chairman informed the meeting that Messrs. Grant Thornton Malaysia PLT had expressed their willingness to continue in office.

Datuk Chairman put Ordinary Resolution 6 to the shareholders for consideration:

"THAT Messrs. Grant Thornton Malaysia PLT be and is hereby re-appointed as the Company's Auditors for the ensuing year AND THAT the Board of Directors be authorised to fix their remuneration."

**14. SPECIAL BUSINESS – ORDINARY RESOLUTION 7
RENEWAL OF AUTHORITY FOR DIRECTORS TO ISSUE SHARES**

The Special Business, Agenda No. 8, Resolution 7, the Board sought the shareholders' approval on the Renewal of Authority for the Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016, details were set out in the Notice of the 19th AGM.

Datuk Chairman informed the shareholders that this was the renewal of the 20% General Mandate which was previously given to the Board of Directors of the Company at the last Extraordinary General Meeting held on 5 February 2021 and the said mandate would lapse at the conclusion of this AGM. This ordinary resolution 7, if passed, would give the Board the authority to issue and allot an aggregate number of shares of not more than 20% of the total number of share capital of the Company. This 20% General Mandate shall continue to be in force until 31 December 2021 in accordance with the Bursa Securities'

letter dated 16 April 2021. Thereafter, the aggregate number of shares authorised to be issued pursuant to this resolution shall not exceed 10% of the total number of issued shares of the Company for the time being and such 10% General Mandate shall continue to be in force until the conclusion of the next AGM of the Company. The rationales of obtaining the general mandate were explained in item 5 of the Explanatory Note of the Notice of this Meeting.

Datuk Chairman put Ordinary Resolution 7 to the shareholders for consideration:

"THAT, subject always to the Companies Act 2016 (the "Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental and/or regulatory authorities, where such approval is necessary, approval be and is hereby given to the Directors of the Company pursuant to Sections 75 and 76 of the Act 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 as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force provided always that the aggregate number of shares issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares of the Company for the time being ("20% General Mandate"), and such 20% General Mandate shall continue to be in force until 31 December 2021 as empowered by Bursa Securities pursuant to its letter dated 16 April 2020 to accord additional temporary relief measures to listed issuers, thereafter, the aggregate number of shares issued pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company for the time being ("10% General Mandate") and such 10% General Mandate shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

THAT the Directors of the Company be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approvals hereof.

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

**15. SPECIAL BUSINESS – ORDINARY RESOLUTION 8
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE**

Agenda No. 9, Ordinary Resolution 8 relating to the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("the Proposal").

Datuk chairman informed that the details of the Proposal were set out in the Circular to

Shareholders dated 27 May 2021 which was available on the Company's website.

The related parties, the interested Directors and interested Major Shareholders shall abstain from voting in respect of their direct and/or indirect shareholdings in the Company in this resolution. They had also undertaken to ensure that persons connected with them would also abstain from voting in this resolution.

Datuk Chairman put Ordinary Resolution 8 to the meeting for consideration:

*"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary companies ("**Group**") to enter into and give effect to the existing recurrent related parties transactions of a revenue or trading nature from time to time with the related parties as set out in Section 2.3 of the Circular to Shareholders dated 27 May 2021 ("**Related Parties**") provided that such transactions are:*

- (a) necessary for the day-to-day operations;*
- (b) carried out in the ordinary course of business and at arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and*
- (c) are not prejudicial to the minority shareholders of the Company.*

THAT such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company, at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;*
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or*
- (c) is revoked or varied by resolution passed by the shareholders of the Company in a general meeting before the next AGM,*

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate."

16. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company did not receive any notice for other business to be transacted at this AGM.

17. QUESTIONS & ANSWERS SESSION

After tabling all the resolutions, the Questions & Answers Session was opened to the floor.

Datuk Chairman invited questions from the floor. There were no questions raised.

18. VOTING/POLLING SESSION

The Meeting proceed to the Voting Session. The shareholders were allowed for 5 minutes to submit their voting before Datuk Chairman declaring the end of Voting Session

A video on "Steps to Cast your Vote" through RPV application was played.

After the Voting Session had ended, the Meeting was adjourned for 10 minutes until the Poll Administrator, namely AGRITEUM Share Registration Services Sdn. Bhd. had completed the vote counting. The polling process was supervised by the Scrutineer, namely Symphony Merchant Sdn. Bhd.

19. ANNOUNCEMENT OF POLL RESULTS

The meeting was resumed for declaration of the poll results.

Based on the voting results, Datuk Chairman DECLARED THAT all the Resolutions were carried by a majority of votes.

The results of the poll is annexed herewith and marked "**Appendix 2**".

G3 GLOBAL BERHAD

Registration No. 200201002733 (570396-D)

Minutes of the 19th Annual General Meeting held on 25 June 2021

20. CLOSURE

There being no other business to be transacted, the Meeting ended at 3.45 p.m. with a vote of thanks extended to the Chair.

CONFIRMED AS THE CORRECT RECORD
OF THE PROCEEDINGS THEREAT,

A handwritten signature in black ink, appearing to read 'Wan Khalik', is written over a horizontal dotted line.

DATUK WAN KHALIK BIN WAN MUHAMMAD
CHAIRMAN

Date: 25 June 2021

Ref: G3/CORP/OUT/0017/L/CTO

Date: 23.06.2021

Minority Shareholder Watchdog Group
Badan Pengawas Pemegang Saham Minoriti Berhad
Tingkat 11, Bangunan KWSP
No 3 Changkat Raja Chulan
Off Jalan Raja Chulan
50200 Kuala Lumpur

Dear Sirs/Madam,

G3 GLOBAL BERHAD

**19TH Annual General Meeting of G3 Global Berhad ("the Company"/"G3") to be held on
Wednesday, 25 June 2021**

With reference to your letter dated 18 June 2021.

We enclose herewith our reply for your kind attention as requested (refer Appendix 1).

Yours sincerely,
For and on behalf of the Board of G3 Global Berhad

A handwritten signature in black ink, appearing to read 'D. Quinten'.

DIRK QUINTEN
Managing Director

encl.

APPENDIX 1

Operational & Financial Matters

- 1) The Company has been in a loss-making position for the past 5 financial years. It posted a loss of RM13.4 million in FYE 2020 compared to a loss of RM15 million in FYE 2019. (Page 4 of AR 2020)

- a) What are the steps being taken by the Company to make the Company profitable in FYE 2021?

In view of current Covid-19 pandemic and poor economic situation, the management focus would be to ensure sustainability of the business. The Company has taken various cost rationalisation steps to ensure we work efficiently and effectively while conserving company resources.

- b) What is the guidance for revenue and net profit for FYE 2021?

The Company will continue to focus on the following initiatives:

1. Pursue and secure key projects;
2. Increase business development efforts to boost revenue from Artificial Intelligence products and services;
3. Sustaining the current cost structure.

- 2) The Company has secured a Letter of Intent ("LOI") from Technology Park Malaysia ("TPM") and negotiations are with TPM on the proposed development of TPM Phase 3. (Page 5 of AR 2020).

- a) What is the current status of the negotiations and what are the chances of the Company securing the Project. When will the Project start if the Company secures the Project?

We are actively in discussions with TPM and the relevant Government authorities together with our consortium partners, i.e. SenseTime and China Harbour. We are conducting preliminary design and requirement studies to ensure the works can commence shortly after securing of the Project.

- b) What is the value of the Project and the potential contribution to the Company's profitability?

We are unable to determine the full Project value until the complete masterplan is developed and agreed with TPM.

- 3) Other Income of the Company increased significantly in FYE 2020 to RM410.9K compared to RM7.7K in FYE 2019. (Page 62 of AR 2020). What were the reasons for this sharp increase? Is this increase sustainable, going forward?

This is the retention sum refund from the disposal of 2 apparel businesses in 2017, completed on 8 Jan 2019 and expensed off previously. This income is only one off.

- 4) Allowance for ECL Losses for Other Receivables increased significantly to RM1.04 million in FYE 2020 (FYE 2019: Nil.) (Page 66 of AR 2020)

- a) What was the reason for the substantial increase in impairment?
- b) How much of these impairments have been recovered to-date?
- c) What percentage of these impairment are expected to be non-recoverable?
- d) Is the impairment expected to increase, going forward?

The allowance for Other Receivables is based on assessment of the debtors effected by the current economic situation in Malaysia, despite some collections received. The Company will continue to pursue collections but on prudent grounds, we are also providing for impairment where necessary and in close coordination with our auditors.

Corporate Governance

- 1) As of December 31, 2020, only 3 out 9 of the Company's Directors are Independent Directors. According to Practice 4.1 of the Malaysian Code of Corporate Governance (MCCG), at least half of the Board members should be made up of Independent Directors. As it stands, only 33.3% of the Board is made up of Independent Directors.

Does the Company plan to apply Practice 4.1, and if yes, by when?

The Board of Directors is of the view that the current composition of Independent Directors is adequate to represent the interests of the minority shareholders. All the 3 Independent Directors have fulfilled the criteria stated under the definition of Independent Director as defined in the Listing Requirements of Bursa Securities. They are financially literate with various accounting and audit qualifications and wide range of industry experience. They have exercised due care and have performed their duties professionally with skill and competence, thereby bringing independent judgement into the decision making of the Board, balancing the interest of the Company while safeguarding the interest of the shareholders.

Notwithstanding the above, the Company is considering to increase the ratio of Independent Directors in the Board going forward.

RESULT ON VOTING BY POLL

RESOLUTION	VOTED	SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	% OF SHARES / UNITS	NO. OF SHARES / UNITS	ABSTAIN * NO. OF SHARES / UNITS
ORDINARY RESOLUTION 1	FOR	30	1,538,430,068	99.962772		16,053,000
	AGAINST	12	572,940	0.037228		
ORDINARY RESOLUTION 2	FOR	36	1,538,586,796	99.929257		15,380,000
	AGAINST	7	1,089,212	0.070743		
ORDINARY RESOLUTION 3	FOR	36	1,539,103,796	99.972965		15,536,000
	AGAINST	6	416,212	0.027035		
ORDINARY RESOLUTION 4	FOR	37	1,554,634,996	99.972926		0
	AGAINST	7	421,012	0.027074		
ORDINARY RESOLUTION 5	FOR	38	1,553,971,996	99.930291		0
	AGAINST	6	1,084,012	0.069709		
ORDINARY RESOLUTION 6	FOR	38	1,554,898,768	99.989888		0
	AGAINST	6	157,240	0.010112		
ORDINARY RESOLUTION 7	FOR	31	1,553,790,056	99.971886		829,000
	AGAINST	11	436,952	0.028114		

RESULT ON VOTING BY POLL

RESOLUTION	VOTED	SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	NO. OF SHARES / UNITS	% OF SHARES / UNITS	NO. OF SHARES / UNITS	ABSTAIN *
ORDINARY RESOLUTION 8	FOR		30	702,430,260	99.940094		
	AGAINST		9	421,048	0.059906		852,204,700

Note: * These votes refer to holders who have pre-determined abstain from voting in the Proxy Form or holders refrained from voting due to conflict of interest.