

THRIVEN GLOBAL BERHAD

Registration No: 198901005042 (182350-H)
(Incorporated in Malaysia)

MINUTES OF THIRTY-THIRD ANNUAL GENERAL MEETING (“33RD AGM”) OF THRIVEN GLOBAL BERHAD (“THE COMPANY” OR “THRIVEN”) HELD FULLY VIRTUAL THROUGH ONLINE MEETING PLATFORM PROVIDED BY ARB WEMEET SDN. BHD. VIA ITS WEBSITE AT [HTTPS://MEMBER.ARBWEMEET.COM](https://member.arbwemeet.com) IN MALAYSIA ON THURSDAY, 16 JUNE 2022 AT 2.00 P.M.

SHAREHOLDERS : As per Attendance List

PROXYHOLDERS : As per Attendance List

DIRECTORS : Datuk Fakhri Yassin Bin Mahiaddin
- Executive Chairman

Encik Ghazie Yeoh Bin Abdullah
- Group Managing Director

Dato’ Low Keng Siong
- Executive Director

Datuk Azrulnizam Bin Abdul Aziz
- Independent Non-Executive Director

Mr. Rewi Hamid Bugo
- Independent Non-Executive Director

Mr. Henry Choo Hon Fai
- Independent Non-Executive Director

Ms. Cindy Toh Siu Mei
- Independent Non-Executive Director

Mr. Lee Eng Leong
- Non-Independent Non-Executive Director

IN ATTENDANCE : Mr. Seet Wan Sing – Joint Company Secretary

Ms. Tan Lai Hong – Joint Company Secretary

BY INVITATION : Ms. Yap Wee Then – Senior Manager, Group Finance & Treasury

Ms. Lee See Yeang – Secretary to the Meeting
Boardroom Corporate Services Sdn Bhd

Mr. Ho Kok Khiaw (Messrs BDO PLT)

1. CHAIRMAN

Datuk Fakhri Yassin Bin Mahiaddin (“Datuk Fakhri” or “Chairman”), took the Chair and welcomed all to the Meeting. Datuk Fakhri then introduced the members of the Board of Directors, the Company Secretaries, and the representatives from Messrs. BDO PLT, the external auditors to the floor.

2. QUORUM

The requisite quorum being present pursuant to Clause 65 of the Company's Constitution, the Chairman called the Meeting to order at 2.00 p.m.

3. NOTICE OF MEETING

The Notice convening the Meeting, having been previously circulated to all shareholders and duly advertised in the New Straits Times on 29 April 2022 was taken as read.

4. PROCEDURES FOR MEETING

Before Datuk Fakhri proceeded with the items on the Agenda, he explained to the shareholders the procedures to be adhered to in tabling and approving the resolutions at the meeting.

Datuk Fakhri informed the shareholders that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of Annual General Meeting are to be voted by poll and at least one (1) scrutineer has to be appointed to validate the votes cast at the meeting.

The Company had appointed ARB Wemeet Sdn. Bhd. as the poll administrator and Aegis Communication Sdn. Bhd. was appointed as the Independent Scrutineers to observe the polling process and to verify the poll results.

Datuk Fakhri then announced that the online voting via the electronic poll ("e-Polling") voting system was opened to allow members to cast their votes during the proceedings of the meeting.

Before the commencement of the fully virtual 33rd AGM of the Company, the Chairman prompted a short video presentation by ARB Wemeet Sdn. Bhd. on the polling procedure.

5. AUDITED FINANCIAL STATEMENTS AND DIRECTORS' AND AUDITORS' REPORTS

The Chairman informed the shareholders that pursuant to the provision of Section 340(1)(a) of the Companies Act, 2016, a formal approval from the shareholders for the Audited Financial Statements was not required. Therefore, the Audited Financial Statements was tabled for discussion purpose only and not put forward for voting.

There being no question from the floor, the Chairman proceeded to the second item on the Agenda of the Meeting.

6. RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 88 OF THE COMPANY'S CONSTITUTION – MR. REWI HAMID BUGO (Ordinary Resolution 1)

The second item on the Agenda was on the re-election of Mr. Rewi Hamid Bugo ("Mr. Rewi") who retired pursuant to Clause 88 of the Company's Constitution and being eligible, had offered himself for re-election. Mr. Rewi's details were set out under the Profile of Board of Directors on Page 24 of the 2021 Annual Report.

7. RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 88 OF THE COMPANY'S CONSTITUTION – MR. LEE ENG LEONG (Ordinary Resolution 2)

The third item on the Agenda was on the re-election of Mr. Lee Eng Leong ("Mr. Lee") who retired pursuant to Clause 88 of the Company's Constitution and being eligible, had offered himself for re-election. Mr. Lee's details were set out under the Profile of Board of Directors on Page 25 of the 2021 Annual Report.

8. RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 91 OF THE COMPANY'S CONSTITUTION – DATUK AZRULNIZAM BIN ABDUL AZIZ (Ordinary Resolution 3)

The fourth item on the Agenda was on the re-election of Datuk Azrulnizam Bin Abdul Aziz ("Datuk Azrul") who retired pursuant to Clause 91 of the Company's Constitution and being eligible, had offered himself for re-election. Datuk Azrul's details were set out under the Profile of Board of Directors on Page 22 of the 2021 Annual Report.

9. RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 91 OF THE COMPANY'S CONSTITUTION – MS. CINDY TOH SIU MEI (Ordinary Resolution 4)

The fifth item on the Agenda was on the re-election of Ms. Cindy Toh Siu Mei ("Ms. Cindy") who retired pursuant to Clause 91 of the Company's Constitution and being eligible, had offered herself for re-election. Ms. Cindy's details were set out under the Profile of Board of Directors on Page 26 of the 2021 Annual Report.

10. PAYMENT OF ADDITIONAL NON-EXECUTIVE DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 1 JULY 2021 UNTIL THE 33RD ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 16 JUNE 2022 (Ordinary Resolution 5)

The Chairman informed that the sixth item on the Agenda was to approve the payment of Directors' fees and benefits totaling Ringgit Malaysia Thirteen Thousand only (RM13,000.00) to the Non-Executive Directors for the period from 1 July 2021 until the 33rd Annual General Meeting of the Company held on 16 June 2022.

11. PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 1 JULY 2022 UNTIL THE 34TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2023 (Ordinary Resolution 6)

The Chairman informed that the seventh item on the Agenda was to approve the payment of Directors' fees and benefits totaling Ringgit Malaysia Two Hundred Thirty-Seven Thousand and Four Hundred only (RM237,400.00) to the Non-Executive Directors for the period from 1 July 2022 until the 34th Annual General Meeting of the Company to be held in 2023.

12. RE-APPOINTMENT OF AUDITORS (Ordinary Resolution 7)

The Chairman informed that the next item on the Agenda was related to the re-appointment of auditors, Messrs. BDO PLT who have expressed their willingness to continue in office for the ensuing year ending 31 December 2022 and to authorise the Directors to fix their remuneration.

13. AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 (Ordinary Resolution 8)

As all items under Ordinary Business had been duly dealt with, the Chairman then proceeded with the items under Special Business.

The first item under Special Business of the Meeting was to pass an ordinary resolution that will confer the authority to the Directors to issue and allot new shares in the Company not exceeding 10% of the total issued and paid-up of the Company pursuant to Sections 75 and 76 of Companies Act, 2016.

Pursuant to the Companies Act 2016, the Directors would have to call for a general meeting to approve the issue of new shares in the Company unless such authority is conferred on the Board by the shareholders. In order to avoid any delay and costs involved in convening such general meetings as and when such a need arises, the Board has considered it appropriate to seek shareholders' approval for this authority, which is up to an aggregate amount not exceeding 10% of the issued share capital of the Company.

This authority, unless revoked or varied at a general meeting, will expire at the next annual general meeting of the Company.

14. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (Ordinary Resolution 9)

The Chairman informed the shareholders that the second item under Special Business was to seek shareholders' approval for a renewal of shareholders' mandate to allow the Company to enter into recurrent related party transactions necessary for the day-to-day operations of the Company ("Proposed Shareholders' Mandate").

The Proposed Shareholders' Mandate, if approved, would remain in force until the conclusion of the next Annual General Meeting of the Company.

The relevant information in respect of the Proposed Shareholders' Mandate contained in the Circular to Shareholders dated 29 April 2022, had been circulated to all shareholders together with the 2021 Annual Report of the Company.

The Chairman advised that the interested Directors, Major Shareholders and Persons Connected with the Directors and/or Major Shareholders as disclosed on Pages 13 and 14 of the Circular to Shareholders and their proxies should abstained from voting on this resolution.

15. RETENTION OF MR. HENRY CHOO HON FAI AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY (Ordinary Resolution 10)

The Chairman informed the shareholders that the last item under Special Business of the Meeting were to seek shareholders' approval for the retention of Mr. Henry Choo Hon Fai, who had served as Independent Non-Executive Director of the Company for more than nine (9) years, to continue to act as Independent Non-Executive Director of the Company, in line with the recommendation of the Malaysian Code on Corporate Governance.

The shareholders were informed that Mr. Henry Choo Hon Fai was appointed on 13 September 2007 and had served as an Independent Non-Executive Director for a cumulative term of more than fourteen (14) years.

Pursuant to Practice 5.3 of the Malaysian Code of Corporate Governance, in order for an Independent Director to continue serving on the Board as an Independent Director after twelve (12) years, shareholders' approval must be sought through a two-tier voting process and the Board must provide justifications for the retention.

Shareholders' votes would be casted in the following manner at the meeting for the two-tier voting process:

- Tier 1: Only the Large Shareholder(s) of the Company votes; and
- Tier 2: Shareholders other than Large Shareholders votes.

16. TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE ACT

The Chairman confirmed that the Company had not received any notice of any other business in accordance with the Act.

17. QUESTION & ANSWER SESSION ("Q&A SESSION")

As all resolutions set out in the Notice of 33rd AGM were tabled, Datuk Fakhri proceeded with the Q&A Session.

As there was no question to be asked during the Q&A Session, the Chairman declared that the Q&A session was closed.

18. E-POLLING PROCESS

As all the resolutions of the Meeting had been dealt with, the Meeting proceeded with the poll voting for all the resolutions.

[The shareholders/proxies proceeded to cast their votes via the e-Polling system. The Share Registrars proceeded to generate the Poll Results. Scrutineers then verified the results generated by the e-Polling system.]

After the poll results had been generated by the Share Registrars and verified by the Scrutineers, Datuk Fakhri announced the following results of the poll for all resolutions as set out in the Notice of Thirty-Third Annual General Meeting dated 29 April 2022:

ORDINARY RESOLUTION 1

- **RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 88 OF THE COMPANY'S CONSTITUTION – MR. REWI HAMID BUGO**

| | Number of shares held | % |
|----------------|------------------------------|----------|
| FOR | 399,325,764 | 99.9999 |
| AGAINST | 251 | 0.0001 |
| TOTAL | 399,326,015 | 100.0000 |

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 1 was passed and it was RESOLVED:

THAT Mr. Rewi Hamid Bugo, the Director who retired pursuant to Clause 88 of the Company's Constitution, be and is hereby re-elected to office as a Director of the Company.

ORDINARY RESOLUTION 2

- **RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 88 OF THE COMPANY'S CONSTITUTION – MR. LEE ENG LEONG**

| | Number of shares held | % |
|----------------|------------------------------|----------|
| FOR | 399,325,764 | 99.9999 |
| AGAINST | 251 | 0.0001 |
| TOTAL | 399,326,015 | 100.0000 |

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 2 was passed and it was RESOLVED:

THAT Mr. Lee Eng Leong, the Director who retired pursuant to Clause 88 of the Company's Constitution, be and is hereby re-elected to office as a Director of the Company.

ORDINARY RESOLUTION 3

- **RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 91 OF THE COMPANY'S CONSTITUTION – DATUK AZRULNIZAM BIN ABDUL AZIZ**

| | Number of shares held | % |
|----------------|-----------------------|----------|
| FOR | 399,325,764 | 99.9999 |
| AGAINST | 251 | 0.0001 |
| TOTAL | 399,326,015 | 100.0000 |

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 3 was passed and it was RESOLVED:

THAT Datuk Azrulnizam Bin Abdul Aziz, the Director who retired pursuant to Clause 91 of the Company's Constitution, be and is hereby re-elected to office as a Director of the Company.

ORDINARY RESOLUTION 4

- **RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 91 OF THE COMPANY'S CONSTITUTION – MS. CINDY TOH SIU MEI**

| | Number of shares held | % |
|----------------|-----------------------|----------|
| FOR | 399,325,764 | 99.9999 |
| AGAINST | 251 | 0.0001 |
| TOTAL | 399,326,015 | 100.0000 |

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 4 was passed and it was RESOLVED:

THAT Ms. Cindy Toh Siu Mei, the Director who retired pursuant to Clause 91 of the Company's Constitution, be and is hereby re-elected to office as a Director of the Company.

ORDINARY RESOLUTION 5

- **PAYMENT OF ADDITIONAL NON-EXECUTIVE DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 1 JULY 2021 UNTIL THE 33RD ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 16 JUNE 2022**

| | Number of shares held | % |
|----------------|-----------------------|----------|
| FOR | 398,115,388 | 99.9943 |
| AGAINST | 22,627 | 0.0057 |
| TOTAL | 398,138,015 | 100.0000 |

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 5 was passed and it was RESOLVED:

THAT the additional Non-Executive Directors' fees and benefits of RM13,000.00 for the period from 1 July 2021 until the 33rd Annual General Meeting of the Company to be held on 16 June 2022, be hereby approved for payment.

ORDINARY RESOLUTION 6

- **PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 1 JULY 2022 UNTIL THE 34TH ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2023**

| | Number of shares held | % |
|----------------|-----------------------|----------|
| FOR | 395,715,388 | 99.9943 |
| AGAINST | 22,627 | 0.0057 |
| TOTAL | 395,738,015 | 100.0000 |

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 6 was passed and it was RESOLVED:

THAT the Directors' fees and benefits of RM237,400.00 for the period from 1 July 2022 until the 34th Annual General Meeting of the Company to be held in 2023, be hereby approved for payment, to be paid monthly.

ORDINARY RESOLUTION 7

- **RE-APPOINTMENT OF AUDITORS**

| | Number of shares held | % |
|----------------|-----------------------|----------|
| FOR | 399,325,764 | 99.9999 |
| AGAINST | 251 | 0.0001 |
| TOTAL | 399,326,015 | 100.0000 |

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 7 was passed and it was RESOLVED:

THAT Messrs. BDO PLT be and is hereby re-appointed as Auditors of the Company and to hold office in accordance with the terms of their appointment at a remuneration to be determined by the Board of Directors.

ORDINARY RESOLUTION 8

- **AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

| | Number of shares held | % |
|----------------|-----------------------|----------|
| FOR | 399,303,520 | 99.9944 |
| AGAINST | 22,495 | 0.0056 |
| TOTAL | 399,326,015 | 100.0000 |

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 8 was passed and it was RESOLVED:

THAT subject always to the Companies Act, 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act, 2016 to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such

purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being.

AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

ORDINARY RESOLUTION 9

• **PROPOSED RENEWAL SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

| | Number of shares held | % |
|----------------|-----------------------|----------|
| FOR | 173,008,733 | 99.9999 |
| AGAINST | 251 | 0.0001 |
| TOTAL | 173,008,984 | 100.0000 |

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 9 was passed and it was RESOLVED:

THAT approval be and is hereby given to the Company and its subsidiaries ("Thriven Group") to enter into recurrent related party transactions from time to time with Thriven Group's related parties, which are necessary for the day-to-day operations as set out in Section 2.3.1 of the Circular to Shareholders dated 29 April 2022 subject to the following:-

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
- (ii) the aggregate value of such transactions conducted pursuant to the Shareholders' Mandate during the financial year will be disclosed in the Annual Report for the said financial year;

AND 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 by a resolution passed at the Meeting the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company subsequent to the date it is required to be held pursuant to Section 340(2) of Companies Act, 2016 ("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 resolution passed by the shareholders in a general meeting,

whichever is the earliest.

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 in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

ORDINARY RESOLUTION 10

- **RETENTION OF MR. HENRY CHOO HON FAI AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

| FIRST TIER | Number of shares held | % |
|-------------------|------------------------------|----------|
| FOR | 148,524,802 | 100.0 |
| AGAINST | - | - |
| TOTAL | 148,524,802 | 100.0 |

| SECOND TIER | Number of shares held | % |
|--------------------|------------------------------|----------|
| FOR | 250,800,830 | 99.9998 |
| AGAINST | 383 | 0.0002 |
| TOTAL | 250,801,213 | 100.0 |

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 10 was passed and it was RESOLVED:

THAT approval be and is hereby given to Mr. Henry Choo Hon Fai, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company, in accordance with the Malaysian Code on Corporate Governance 2017.

19. CONCLUSION

There being no other matters, the Meeting concluded at 2.47 p.m. with a vote of thanks to the Chair.

**SIGNED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT**



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CHAIRMAN