

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD
Registration No.: 200501034100 (716241-X)

MINUTES OF THE NINETEENTH (19TH) ANNUAL GENERAL MEETING (“MEETING” OR “AGM”) OF HEXTAR TECHNOLOGIES SOLUTIONS BERHAD (“HEXTECH” OR “COMPANY”) HELD ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING AND REMOTE MEETING PLATFORM OF TIIH ONLINE PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. (“TRICOR”) VIA ITS WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) IN MALAYSIA ON WEDNESDAY, 28 AUGUST 2024 AT 10.30 A.M.

- Present : **Attendance via video conferencing**
- Tan Sri Muhammad Bin Ibrahim (Independent Non-Executive Chairman)
Dato’ Ong Choo Meng (Group Chief Executive Officer and Executive Director)
Dato’ Ong Chong Yi (Independent Non-Executive Director)
Mr. Yeoh Chin Hoe (Independent Non-Executive Director)
Madam Sujatha Sekhar A/P Tan Sri B.C. Sekhar (Independent Non-Executive Director)
Mr. Choo Joon Keong (Group Deputy Chief Executive Officer and Executive Director)
Mr. Ronald Khoo Boo Soon (Executive Director)
- All members and proxies entered in the Attendance List
- By Invitation : All guests entered in the Attendance List
- In Attendance : Mr. Tan Eng Kiong (Financial Controller)
Mr. Maggie Wong Mee Kiat (Company Secretary)
Mr. Lou Hoe Yin (External Auditor)

WELCOMING ADDRESS

Tan Sri Muhammad Bin Ibrahim (“the Chairman”), on behalf of the Board of Directors, welcomed the shareholders, proxy holders and invited guests to the Company’s fully virtual AGM, which was conducted through online meeting platform via TIIH Online website at <https://tiih.online> provided by Tricor in Malaysia. Tan Sri Chairman thanked all participants for joining the meeting remotely via video conferencing.

Tan Sri Chairman introduced the following Board members to all present:-

1. Mr. Yeoh Chin Hoe (Independent Non-Executive Director)
2. Dato’ Ong Chong Yi (Independent Non-Executive Director)
3. Madam Sujatha Sekhar A/P Tan Sri B.C. Sekhar (Independent Non-Executive Director)
4. Dato’ Ong Choo Meng (Group Chief Executive Officer and Executive Director)
5. Mr. Choo Joon Keong (Group Deputy Chief Executive Officer and Executive Director)
6. Mr. Ronald Khoo Boo Soon (Executive Director)

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QUORUM

The Company Secretary confirmed that the requisite quorum was present as at the commencement of the meeting and therefore, the Chairman called the meeting to order and proceed with the agenda.

NOTICE OF MEETING

The notice convening the meeting, having been circulated earlier to all the shareholders of the Company within the prescribed period, was taken as read.

POLLING PROCEDURES

Tan Sri Chairman informed that as required by Paragraph 8.29A of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), the Resolutions as set out in the notice calling the meeting were to be voted on by poll, and an independent scrutineer was appointed to validate the votes cast. For this purpose, Tricor had been appointed as the poll administrator, and Scrutineer Solutions Sdn. Bhd. as the independent scrutineer to verify and confirm the poll results.

Shareholders and proxies would be allowed to cast their votes remotely during the meeting until online voting was declared closed after the presentation of all resolutions. Tan Sri Chairman would announce the start and end of the online voting session.

A video presentation was made by Tricor, the poll administrator, which guided the shareholders who have attended the AGM through live streaming on the electronic voting.

ORDINARY BUSINESSSES

RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 MARCH 2024 TOGETHER WITH REPORTS OF DIRECTORS AND AUDITORS

Tan Sri Chairman informed that the audited financial statements did not require shareholders’ approval and hence the agenda would not be put forth for voting.

The audited financial statements for the financial year ended 31 March 2024 were duly received by the Meeting.

RESOLUTION 1 - DIRECTORS’ FEES

Tan Sri Chairman informed that Resolution 1 was to approve the payment of Non-Executive Directors’ fees not exceeding RM348,000.00 for the financial year ending 31 March 2025.

RESOLUTION 2 - MEETING ALLOWANCE

Tan Sri Chairman informed that Resolution 2 was to approve the payment of the meeting allowance for the Board Committee Chairman at RM1,250.00 per meeting day and Non-Executive Directors at RM1,000.00 per meeting day for the period from 29 August 2024 until the next AGM of the Company.

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RESOLUTION 3 - RE-ELECTION OF DATO' ONG CHONG YI

Tan Sri Chairman informed that Resolution 3 was to approve the re-election of Dato' Ong Chong Yi who retires pursuant to Article 131.1 of the Company's Constitution. The retiring Director had offered himself for re-election as Director of the Company.

RESOLUTION 4 - RE-ELECTION OF MR. RONALD KHOO BOO SOON

Tan Sri Chairman informed that Resolution 4 was to approve the re-election of Mr. Ronald Khoo Boo Soon who retires pursuant to Article 131.1 of the Company's Constitution. The retiring Director had offered himself for re-election as Director of the Company.

RESOLUTION 5 - RE-APPOINTMENT OF AUDITORS

Tan Sri Chairman informed that Resolution 5 was to approve the re-appointment of Crowe Malaysia PLT as the Company's auditors for the ensuing financial year end at a remuneration to be fixed by the Directors.

SPECIAL BUSINESS

RESOLUTION 6 - AUTHORITY TO ISSUE SHARES - GENERAL ALLOTMENT

Tan Sri Chairman informed that Resolution 6 was for the approval for issuance of new ordinary shares pursuant to Section 75 and Section 76 of Companies Act 2016 ("Act"), and waiver of statutory pre-emptive rights of the shareholders pursuant to Section 85 of the Act and Article 76 of the Company's Constitution.

The text of the resolution for consideration is set out on pages 143-144 of the Annual Report 2024 for the Notice of AGM dated 29 July 2024. He further explained that the passing of this Resolution will empower the Directors to issue shares in the Company provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being.

RESOLUTION 7 – PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE TO PURCHASE UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARE

Tan Sri Chairman informed that Resolution 7 was for the approval for renewal of Share Buy-Back Authority. Information pertaining to the proposed Renewal of Share Buy-Back Authority is set out in the Share Buy-Back Statement dated 29 July 2024. He further informed that the detailed text of the motion is set out on page 144 of the Annual Report 2024 for the notice of AGM dated 29 July 2024.

RESOLUTION 8 – RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS AND NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS ("PROPOSED SHAREHOLDERS' MANDATE FOR RRPT")

Tan Sri Chairman informed that Resolution 8 was for the approval for the proposed renewal of Shareholders' Mandate for existing Recurrent Related Party Transactions ("RRPT") and New Shareholders' Mandate for additional RRPT of a Revenue and/or Trading Nature. He further explained that the purpose of this resolution is to authorise the Company and its subsidiaries to enter into RRPT pursuant to Paragraph 10.09 of the MMLR of Bursa Malaysia.

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Tan Sri Chairman added that the interested parties, being Dato' Ong Choo Meng, undertake to ensure that himself and persons connected to him, if any, will abstain from all deliberations and voting on the resolution in respect of the Proposed Shareholders' Mandate for RRPT and all future transactions arising thereof.

The information pertaining to the Proposed Shareholders' Mandate for RRPT is set out in the Circular to Shareholders dated 29 July 2024. The detailed text of the motion is set out on page 145 of the Annual Report 2024 for the notice of AGM dated 29 July 2024.

ANY OTHER BUSINESS

Tan Sri Chairman confirmed that the Company had not received any notice to transact any other business.

Q&A SESSION

Dato' Ong Choo Meng, the Group Chief Executive Officer, Mr. Choo Joon Keong, the Group Deputy Chief Executive Officer and Mr. Tan Eng Kiong, the Financial Controller were invited to address the Q&A session.

Dato' Ong Choo Meng informed that the Company has received questions from the Minority Shareholders Watch Group ("MSWG") prior to the AGM. Mr. Ronald Khoo Boo Soon was then invited to brief the shareholders and proxy holders on the questions raised by MSWG and the replies by the Company. The questions and Company's responses are annexed herewith and marked Appendix "1".

After addressing MSWG's questions, Dato' Ong Choo Meng proceeded to address the questions received both prior to and during the meeting. The questions and the Company's responses are attached as Appendix II. Dato' Ong Choo Meng then handed the meeting back to Tan Sri Chairman.

POLL RESULTS

After announcing the close of the online voting, Tan Sri Chairman informed that results of the poll would be declared after counting of votes by the poll administrator and validation of the poll results by the independent scrutineer, which would take about 20 minutes, during which a short break ensued.

Tan Sri Chairman reconvened the Meeting for the announcement of the poll results which had been verified and confirmed by the independent scrutineer, as shown on the screen through live broadcast, as follows:-

Resolution	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Resolution 1	1,642,418,214	99.9993	10,724	0.0007
Resolution 2	1,642,417,714	99.9993	11,224	0.0007
Resolution 3	1,642,337,975	99.9945	90,964	0.0055
Resolution 4	1,642,426,375	99.9998	2,564	0.0002
Resolution 5	1,642,426,375	99.9998	2,564	0.0002
Resolution 6	1,642,424,075	99.9997	4,864	0.0003
Resolution 7	1,642,418,375	99.9994	10,564	0.0006
Resolution 8	336,987,075	99.9986	4,864	0.0014

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Based on the poll results, Tan Sri Chairman declared the following Resolutions carried:

RESOLUTION 1 – DIRECTORS’ FEES

THAT payment of Non-Executive Directors’ fees not exceeding RM348,000.00 for the financial year ending 31 March 2025 be and is hereby approved.

RESOLUTION 2 – MEETING ALLOWANCE

THAT payment of meeting allowance for Board Committee Chairman at RM1,250.00 per meeting day and Non-Executive Directors at RM1,000.00 per meeting day for the period from 29 August 2024 until the next AGM of the Company be and is hereby approved.

RESOLUTION 3 - RE-ELECTION OF DATO’ ONG CHONG YI

THAT Dato’ Ong Chong Yi, who is retiring pursuant to Article 131.1 of the Company’s Constitution at the conclusion of this AGM of the Company be and is hereby re-elected as a Director of the Company.

RESOLUTION 4 - RE-ELECTION OF MR. RONALD KHOO BOO SOON

THAT Mr. Ronald Khoo Boo Soon, who is retiring pursuant to Article 131.1 of the Company’s Constitution at the conclusion of this AGM of the Company be and is hereby re-elected as a Director of the Company.

RESOLUTION 5 - RE-APPOINTMENT OF AUDITORS

THAT Messrs. Crowe Malaysia PLT, the retiring auditors be and are hereby appointed as the auditors of the Company for the financial year ending 31 March 2025 and THAT the Directors be and are hereby authorised to fix their remuneration.

RESOLUTION 6 - AUTHORITY TO ISSUE SHARES - GENERAL ALLOTMENT

THAT pursuant to Sections 75 and 76 of the Act, full authority be and is hereby given to the Directors to issue shares of the Company from time to time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company as at the date of this AGM and that such authority shall continue in force until the conclusion of the next AGM of the Company, and that the Directors be and are hereby empowered to obtain the approval of Bursa Malaysia for the listing of and quotation for the new shares so issued.

AND FURTHER THAT pursuant to Section 85 of the Act read together with Article 76 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer new shares arising from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Act; AND THAT the Directors of the Company are exempted from the obligation to offer such new shares first to the existing shareholders of the Company.

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RESOLUTION 7 – PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE TO PURCHASE UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARE

THAT subject to the Act, rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution and the MMLR of Bursa Malaysia and any other relevant authority, the Company be and is hereby authorised to purchase and / or hold such amount of ordinary shares in the Company’s issued share capital through Bursa Malaysia upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:-

- i. the aggregate number of shares so purchased and/or held pursuant to this ordinary resolution (“Purchased Shares”) does not exceed ten percent (10%) of the total number of issued shares of the Company at any one time; and
- ii. the maximum amount of funds to be allocated for the Purchased Shares shall not exceed the retained profits of the Company;
- iii. the authority conferred by this ordinary resolution shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:-
 - a) the conclusion of the next AGM of the Company at which time the authority shall lapse unless by 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 is required by law to be held; or
 - c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,whichever occurs first.

THAT upon completion of the purchase(s) by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:-

- a) cancel all the shares so purchased; and/or
- b) retain the shares so purchased as treasury shares for distribution as dividend to shareholders and/or resell on the market of Bursa Malaysia; and/or
- c) retain part thereof as treasury shares and cancel the remainder.

RESOLUTION 8 – RENEWAL OF SHAREHOLDERS’ MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS AND NEW SHAREHOLDERS’ MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS (“PROPOSED SHAREHOLDERS’ MANDATE FOR RRPT”)

THAT, subject to Paragraph 10.09 of the MMLR of Bursa Malaysia, the Company and its subsidiaries (“Group”) be and are hereby authorised to enter into RRPT of a revenue or trading nature with the Related Parties as set out in the Section 2.4 of the Circular to Shareholders dated 29 July 2024, PROVIDED THAT such transactions are necessary for the Group’s day-to-day operations and are in the ordinary course of business of the Group and at arm’s length basis and on normal commercial terms which are not more favourable to the related parties

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than those generally available to the public and are not to the detriment of the minority shareholders of the Company;

THAT such approval shall continue to be in force until:

- i. the conclusion of the next AGM of the Company following the general meeting at which this Ordinary Resolution shall be passed, at which time it will lapse, unless by a resolution passed at the general meeting, the authority conferred by this resolution is renewed;
- ii. the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- iii. revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier;

AND THAT the Directors of the Company and its subsidiaries be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate for RRPT as authorised by this Ordinary Resolution.

CLOSURE

Tan Sri Chairman concluded the Meeting and thanked all present for their participation in the Nineteenth AGM of the Company. Tan Sri Chairman declared the meeting closed at 11.29 a.m.

SIGNED AND CONFIRMED BY

Tan Sri Muhammad Bin Ibrahim
Chairman

Date:

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APPENDIX 1**Operational & Financial Matters**

1. In FYE2024, the e-Build trading platform experienced an impressive 41.2% increase in transaction volume and contributed significantly to the trading segment, accounting for 36.2% of the segment revenue (page 31 of Annual Report (AR) 2024).

a) At the 18th AGM, the board/management stated that e-Build has more than 450 registered users. What is the current user base of the e-Build trading platform?

Our current user base is around 600 registered users.

b) How does the e-Build trading platform measure customer satisfaction, and what methods are used to gather and analyse feedback?

The eBuild trading platform measures customer satisfaction and obtains feedback through multiple channels such as direct interaction between our sales and operations executive team and the user, as well as online feedback through the eBuild platform or communication via our live chat module.

All ratings and comments are reviewed by our eBuild system administrator for continuous monitoring and improvement.

c) How does the e-Build trading platform's market share compare to its main competitors in the e-marketplace for construction and building materials? What strategies are being implemented to increase the platform's market share further?

eBuild is the first two-sided e-commerce marketplace for building materials in Malaysia, providing a transparent quality mechanism and efficient allocation of resources. We are actively accelerating the growth of our B2B e-commerce marketplace domestically and regionally by ensuring guaranteed product quality, certifications, and a secured payment gateway through stringent vetting and safe financing arrangements. We have also integrated an end-to-end comprehensive one-stop supply chain with dynamic demand management, which helps us maintain a competitive edge and expand our market share.

d) Did e-Build meet its goal of contributing approximately 20% to the Group's revenue in the final quarter of FYE2024?

Yes, eBuild contributed 29% of the Group's revenue in FYE2024.

e) IBS Mall will be hosted on the existing e-Build trading platform. When is the planned launch date for IBS Mall on the trading platform?

We plan to launch IBS Mall on the existing e-Build platform in the first quarter of 2025.

f) What is the revenue contribution of IBSWare to the trading segment and the Group in FYE2024?

Given IBSWare was only introduced in the third quarter of FY2024, hence it has not started to generate significant revenue yet.

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2. The logistics segment has only increased marginally by RM0.02 million or 0.1%, from RM36.65 million in FYE2023 to RM36.67 million in FYE2024 (page 9 of AR2024).

Given the competitive nature of the logistics industry and the marginal revenue increase, what strategies does the Group plan to implement to enhance sales in this segment?

The logistics segment has seen strong demand for its services, in particular from the cement industry which is a key market for us. We are planning to implement a fleet renewal program which will allow us to be more competitive through greater efficiency in terms of lower operation and maintenance costs, as well as better long-distance endurance. With this, we will be well positioned to tender for more projects with better profit margins.

3. Ongoing spending on the marketing and development of MoneyX will surpass earnings from the non-technology segment (page 6 of the AR2024).

- a) How much are expenses tied to the marketing of the product post development to attract users? Please briefly explain the maintenance and operational costs of MoneyX.

We incurred about RM5 million for the marketing of MoneyX in FYE2024. The major maintenance and operational costs of MoneyX include staff costs, office rental, API gateway, cloud service fee and others.

- b) Developing a SuperApp is capital-intensive. How much capital has been spent to develop MoneyX? When is the expected payback period?

We have incurred approximately RM7.6 million for the development of MoneyX in FYE2024 with an expected payback period of 3 years.

- c) MoneyX experienced impressive growth, with over 100,000 downloads by the end of June 2024. What is the current number of downloads?

The current number of downloads is close to 130,000.

4. There is an impairment loss on related parties amounting to RM2.6 million in FYE2024 (NIL in FYE2023) (page 87 of AR2024).

- a) To which related parties does the impairment loss relate to? What were the factors for the high impairment loss?

The impairment loss relates to companies owned by a shareholder of a subsidiary. The impairment loss is computed based on the Expected Credit Loss ("ECL") model recommended by MFRS 9. The high provision of ECL is mainly due to the slow collection from customers.

- b) What measures did the Group take to ensure that the impairment loss on related parties does not rise further?

We monitor closely the accounts of the related parties and ensure the collection is higher than the goods sold to them every month.

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5. The Group's bills payable has interest rates of 4.58%-7.07% and are secured by guarantees. A subsidiary breached a covenant by exceeding a 3.0 gearing ratio, risking RM4,822,000 becoming due. Management is negotiating with lenders to revise terms (page 110 of AR2024).

- a) What measures are in place to ensure the Group can meet its other financial obligations if the lenders declare the bill payables due?

We have sufficient working capital and banking facilities from the holding company to meet our financial obligations.

- b) What capital risk management practices were in place to monitor the gearing ratio, and why did they fail? How will the Group enhance its capital risk management framework to avoid future covenant breaches?

We performed periodic reviews and analysis of financial statements to ensure the gearing ratio remains within the acceptable range. Nonetheless, the low net assets position of the said subsidiary has impacted the banking facilities which can be utilized or drawn down. To prevent future potential breach, we establish a clear limit of the banking facilities which can be drawn down and, at the same time, improve the collection efficiency to reduce the borrowings.

6. The Group's trade receivables that were past due more than 120 days have significantly increased to RM10.1 million in FYE2024 from RM4.5 million in FYE2023 (pages 125-126 of AR2024).

- a) What difficulties did the Group face in recovering trade receivables that were more than 120 days overdue, especially with the notable rise in the outstanding amount?

As in any other business which offers credit term to customers, we do inevitably encounter customers who require more intense engagement and monitoring for payment behavior to normalise.

- b) What are the profiles of the customers who contributed to the trade receivables that were overdue for more than 120 days during FYE2024 for the Group?

<u>Customer's Profile</u>	<u>>120 Days Past Due RM' million</u>
Building materials trader	4.77
Building materials manufacturer	3.06
Engineering company	1.57
Construction company	0.18
Property developer	0.10
Logistics company	0.10
Others	0.35
Total	<u>10.13</u>

- c) How much of the total overdue amount has the Group collected up to now?

Out of RM10.13 million overdue more than 120 days, about RM7.02 million has been collected to date.

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Sustainability Matters

1. For financial years ending on or after December 31, 2024, main market listed issuers must disclose the remaining common sustainability matters (waste management and emissions) and the management of such matters to provide enhanced quantitative information, including at least three financial years' data for each reported indicator.

Has the Group started its initiative to gather data for enhanced quantitative information despite not falling within this reporting cycle?

Yes. We have started to collect data for waste management and carbon emissions for the period of 2023 to 2025.

Corporate Governance Matters

1. Practice 1.4 of the Malaysian Code of Corporate Governance (MCCG) states that the Chairman of the board should not be a member of the Audit Committee (AC), Nomination Committee or Remuneration Committee (NRC).

According to the Group's disclosure in its Corporate Governance Report (pages 6-7), Tan Sri Muhammad Bin Ibrahim, the Independent Non-Executive Chairman (INEC), is not a member of the AC, NRC, and Risk Management Committee (RMC). However, he was invited to AC meetings. The Board believes having the INEC attend Board Committee meetings saves time by eliminating briefings during Board meetings, ensuring more efficient, informed, and balanced decision making.

MCCG Guidance G1.4 states:

Having the same person assume the positions of Chairman of the board, and Chairman of the Audit Committee, Nomination Committee or Remuneration Committee gives rise to the risk of self-review and may impair the objectivity of the Chairman and the board when deliberating on the observations and recommendations put forth by the board committees. Thus, the Chairman of the board should not be involved in these committees to ensure there is check and balance as well as objective review by the board.

We are aligned and concur with the MCCG practice and guidance and thus call upon the board to adopt Practice 1.4 by not inviting the Chairman to any committee meetings. This measure is essential for preserving the independence of the board committees, avoiding conflicts of interest, and maintaining a clear separation of roles between governance and oversight functions. By excluding the Chairman from committee deliberations, the board strengthens its internal checks and balances, preventing individuals from exerting excessive influence over critical decisions. This approach also encourages diverse perspectives within committees, ensuring that deliberations are thorough, balanced, and free from bias.

We have taken note and acknowledge the requirements of Practice 1.4 of the MCCG. However, the Chairman is the most isolated person among the Board members and without the benefit of attending Committee meetings, the Chairman has limited access to information and the benefits of the detailed deliberation and discussions at the Committee stage. The Chairman's presence at Committee meetings therefore allows him the opportunity to certify and validate certain matters of the company to fulfill his fiduciary responsibilities.

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2. Practice 5.9 of the MCCG states that the board comprises at least 30% women directors.

As of 31 March 2024, only one out of seven Board members is a female Director, representing 14.3% of the total, falling short of the recommended 30% women representatives. The Board is actively seeking a diverse pool of potential female candidates to serve by the end of 2025 (page 34 of CG Report 2024).

- a) What benefits has the board experienced from increased gender diversity among its members? How has the board's performance been impacted to these benefits?

The increased gender diversity among Board members has widened the range of perspectives and experiences during the discussion session and led to better decision-making and problem-solving. Nonetheless, we believe a board with a mixed range of professional knowledge, skills, education qualification, industry background, and understanding of the business is the key for a board to operate effectively and efficiently.

- b) Has the Board identified female candidates to address this shortfall and meet the recommended percentage of women directors? If yes, did the board use independent sources to identify the candidate? If not, we call upon the board to identify the candidate beyond the board's or management's recommendation.

All board appointments are based on merit. The company will increase the number of female members once a qualified candidate is found.

APPENDIX 2

1. Please give us some door gifts / e-vouchers / e-wallet for attending this RPV as a token of appreciation.

Our apologies. There are no door gifts to be distributed at this AGM, as it is a fully virtual online meeting. For e-gift, you can download MoneyX and register as a user to enjoy the various benefits, vouchers and free gifts offered in our app.

2. This year can distribute dividend? More than 0.10?

At this juncture, the Company intend to reserve its cash flow for future development purpose particularly for the Company's technology business. The Company will consider to declare a dividend in the future.

3. How many shareholders attended this virtual meeting?

As of 10:45 a.m., a total of 32 shareholders had attended the AGM.

4. To Tan Sri Muhammad Ibrahim, as the former Governor of Bank Negara Malaysia, you established guidelines stating that a chairman should not serve on the Audit Committee, Remuneration Committee, or Nomination Committee of a public listed company. Given your current role as Chairman of HexTech and your participation in these committee meetings, could you clarify how this aligns with those guidelines?

Having served as the former Governor of the Central Bank and Chairman of its Board, I understand the importance of having access to comprehensive information and the opportunity for discussion to effectively fulfill the Chairman's responsibilities. While guidelines suggesting that a Chairman should not serve on these committees may be appropriate in situations where the Chairman is also a major shareholder, reconsideration is needed in cases where the Chairman is non-executive and independent.