

TALAM TRANSFORM BERHAD

Company No. 192001000012 (1120-H)

(Incorporated in Malaysia)

Extract of the Minutes of the 97th Annual General Meeting of the Company held at Pusat Konvensyen, Triumph Convention Centre, Lot 1.01, Level 1, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur on Thursday, 22 September 2022 at 11.30 a.m.

PRESENT : Board of Directors
Mr Tsen Keng Yam (*Chairman/Independent Non-Executive Director*)
Tan Sri Dato' (Dr) Ir Chan Ah Chye @ Chan Chong Yoon (*Non-Independent Non-Executive Director*)
Dato' Kamaruddin Bin Mat Desa (*Independent Non-Executive Director*)
Datuk Dr Ng Bee Ken (*Independent Non-Executive Director*)
Ms Chua Kim Lan (*Executive Director*)
Mr Yaw Chun Soon (*Executive Director*)
Mr Chan Tet Eu (*Executive Director*)

Group Chief Executive Officer

Dato' Mohamad Razali Bin Mohamad Rahim

Shareholders (including corporate representatives and proxies)

As per attendance list

Total shareholders (including corporate representatives): 24
representing 4,746,969 ordinary shares

Total proxies: 16 representing 1,370,862,829 ordinary shares

Total shareholders and proxies: 40 representing 1,375,609,798 ordinary shares

By Invitation

As per invitation list

Ms Ng Jou Yin, Partner, Baker Tilly Monteiro Heng ("BTMH")

Mr Tan Kwan Neng, BTMH

Ms Tammy Ting Cheau Yien, BTMH

IN ATTENDANCE : Mr Soo Kah Pik – Company Secretary

1.0 QUORUM

The Chairman welcomed all shareholders, proxies and invitees present to the Company's 97th Annual General Meeting ("AGM").

After having confirmed the presence of a quorum with the Company Secretary, the Chairman called the meeting to order.

2.0 NOTICE OF MEETING

The Chairman proposed that the Notice of AGM dated 29 July 2022 ("Notice") which was circulated to all shareholders on the same date, be taken as read. As requested by the Chairman, Mr Chong Yoon Khong, a proxyholder, seconded the proposal.

The Chairman informed the meeting that all the resolutions set out in the Notice would be voted by way of poll in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

He then briefed on the application of a two-tier voting process in seeking annual shareholders' approval to retain an Independent Director with tenure beyond 12 years and also said that Tan Sri Dato' (Dr) Ir Chan Ah Chye @ Chan Chong Yoon and persons connected to him has been identified as the largest shareholder of voting shares in the Company under Tier-1. He said that the Company will apply the two-tier voting process for Resolution 6, Resolution 7 and Resolution 8 pertaining to the proposed retention of Dato' Kamaruddin Bin Mat Desa, Datuk Dr Ng Bee Ken and himself as Independent Non-Executive Directors of the Company.

He further briefed the shareholders and proxies on the process in tabling and approving the resolutions at the meeting. The polling for all the 11 resolutions would be conducted after the last item on the agenda had been dealt with and all resolutions have been proposed and seconded. He informed that the polling process would be conducted by Securities Services (Holdings) Sdn Bhd ("SS") as the poll administrator and the poll results would be verified by the scrutineer from Commercial Quest Sdn Bhd ("CQSB").

3.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman informed the shareholders and proxies that the Audited Financial Statements of the Company for the financial year ended 31 March 2022 and the Reports of the Directors and Auditors thereon ("Audited Financial Statements") were tabled for discussion purposes only and that shareholders' approval was not required under the Companies Act 2016.

Before the meeting proceeded further, the Chairman informed that a letter dated 8 September 2022 was received from the Minority Shareholder Watch Group ("MSWG"). He then requested Mr Yaw Chun Soon, the Executive Director to present the queries raised by MSWG and the replies given by the Company in relation to operational & financial and corporate governance matters as per Appendix 1 attached hereto. Mr Yaw welcomed Mr Lee Chee Meng from MSWG to the meeting and then proceeded to present the queries and replies in a slide presentation.

The Chairman then invited questions from the floor regarding the Audited Financial Statements.

As there was no question raised, the Audited Financial Statements were received and noted by the shareholders of the Company.

4.0 RESOLUTION 1 TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF RM25,000.00 FOR EACH DIRECTOR FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

The Chairman informed that Resolution 1 was on the approval to pay Directors' fees of RM25,000.00 for each Director in respect of the financial year ended 31 March 2022.

The Chairman then invited questions from the floor regarding the Resolution 1.

As there was no further question on Resolution 1, the Chairman requested for a proposer and seconder for the resolution. Mr Pang Kien Ping, a shareholder proposed and was seconded by Ms Loh Swee Yoong, a shareholder.

**5.0 RESOLUTION 2
TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) UP TO AN AMOUNT OF RM312,000.00 FROM 23 SEPTEMBER 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN THE YEAR 2023**

The Chairman informed that Resolution 2 was on the approval to pay Non-Executive Directors' remuneration (excluding directors' fees) up to an amount of RM312,000.00 from 23 September 2022 until the next annual general meeting of the Company to be held in year 2023.

The Chairman then invited questions from the floor regarding the Resolution 2. As there was no question on Resolution 2, the Chairman requested for a proposer and seconder for the resolution. Ms Sukvendar Kaur A/P Joginder Singh, a shareholder proposed and was seconded by Puan Hafizah binti Azmi, a proxyholder.

**6.0 RESOLUTION 3
TO RE-ELECT THE DIRECTOR, TAN SRI DATO' DR IR CHAN AH CHYE @ CHAN CHONG YOON WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 110 OF THE CONSTITUTION OF THE COMPANY**

The Chairman informed that Resolution 3 was on the re-election of Tan Sri Dato' (Dr) Ir Chan Ah Chye @ Chan Chong Yoon as a Director of the Company who retired in accordance with Clause 110 of the Company's Constitution and being eligible, Tan Sri Chan had offered himself for re-election.

The Chairman then invited questions from the floor regarding the Resolution 2. As there was no question on Resolution 3, the Chairman requested for a proposer and seconder for the resolution. Ms Loh Swee Yoong, a shareholder proposed and was seconded by Ms Choo Choon Sian, a shareholder.

**7.0 RESOLUTION 4
TO RE-ELECT THE DIRECTOR, MS CHUA KIM LAN WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 110 OF THE CONSTITUTION OF THE COMPANY**

The Chairman informed that the next resolution was pertaining to the re-election of Ms Chua Kim Lan as a Director of the Company who retired in accordance with Clause 110 of the Company's Constitution and being eligible, Ms Chua had offered herself for re-election.

The Chairman then invited questions from the floor regarding the Resolution 4. As there was no question on Resolution 4, the Chairman requested for a proposer and seconder for the resolution. Ms Sukvendar Kaur A/P Joginder Singh, a shareholder proposed and was seconded by Mr Pang Kien Ping, a shareholder.

**8.0 RESOLUTION 5
TO RE-APPOINT MESSRS BAKER TILLY MONTEIRO HENG PLT AS
AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO
FIX THEIR REMUNERATION**

The Chairman informed that Resolution 5 was on the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

The Chairman then invited questions from the floor regarding the Resolution 5. As there was no question on Resolution 5, the Chairman requested for a proposer and seconder for the resolution. Ms Choo Choon Sian, a shareholder proposed and was seconded by Ms Wong Sook Fong, a shareholder.

The Chairman informed that the next agenda on the Special Business was pertaining to the retention of himself as an Independent Non-Executive Director of the Company and he requested that Tan Sri Chan to chair the meeting for this agenda.

9.0 SPECIAL BUSINESS

**9.1 RESOLUTION 6
ORDINARY RESOLUTION - PROPOSED RETENTION OF MR TSEN KENG
YAM AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

Tan Sri Chan took over the chair and informed the meeting that this resolution was pertaining to the retention of the Chairman, Mr Tsen Keng Yam as an Independent Non-Executive Director ("INED") of the Company and to continue to act as an INED until the conclusion of the next AGM of the Company notwithstanding that he had been in that capacity for a cumulative term of more than 12 years. He said that the Company will apply the two-tier voting process for this resolution.

Tan Sri Chan then invited questions from the floor regarding the Resolution 6. As there was no question on Resolution 6, Tan Sri Chan requested for a proposer and seconder for the resolution. Ms Loh Swee Yoong, a shareholder proposed and was seconded by Puan Hafizah Binti Azmi, a proxyholder. Tan Sri Chan handed over the chair back to the Chairman to continue with the other business on the agenda.

**9.2 RESOLUTION 7
ORDINARY RESOLUTION - PROPOSED RETENTION OF DATO'
KAMARUDDIN BIN MAT DESA AS AN INDEPENDENT NON-EXECUTIVE
DIRECTOR**

Mr Tsen took over the chair and informed that the next resolution was pertaining to the retention of Dato' Kamaruddin Bin Mat Desa as an Independent Non-Executive Director ("INED") of the Company and to continue to act as an INED until the conclusion of the next AGM of the Company notwithstanding that he had been in that capacity for a cumulative term of more than 12 years.

The Chairman then invited questions from the floor regarding the Resolution 7. As there was no question on Resolution 7, the Chairman requested for a proposer and seconder for the resolution. Ms Wong Sook Fong, a shareholder proposed and was seconded by Mr Pang Kien Ping, a shareholder.

**9.3 RESOLUTION 8
ORDINARY RESOLUTION - PROPOSED RETENTION OF DATUK DR NG BEE
KEN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Chairman informed that the next resolution was pertaining to the retention of Datuk Dr Ng Bee Ken as an Independent Non-Executive Director (“INED”) of the Company and to continue to act as an INED until the conclusion of the next AGM of the Company notwithstanding that he had been in that capacity for a cumulative term of more than 12 years.

The Chairman then invited questions from the floor regarding the Resolution 8.

Ms Ng Ley Kian, a shareholder had raised the following question and was duly replied by Mr Yaw Chun Soon:-

Question

What happens if the INED is re-appointed but subsequently ceased to be one later?

Answer

The Company is aware of the amended Bursa Securities Listing Requirements which had mandated that INED whose tenure had exceeded 12 years must either resign or be re-designated as Non-INED by 1 June 2023. Hence, the Company is already in the midst of sourcing for suitable candidates to replace the INED.

As there was no further question on Resolution 8, the Chairman requested for a proposer and seconder for the resolution. Ms Loh Swee Yoong, a shareholder proposed and was seconded by Ms Sukvendar Kaur A/P Joginder Singh, a shareholder.

**9.4 RESOLUTION 9
ORDINARY RESOLUTION - AUTHORITY TO ISSUE SHARES PURSUANT TO
SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The Chairman informed the meeting that Resolution 9 was pertaining to the authority given to the Directors to issue and allot shares in the Company without convening a general meeting provided that the aggregate number of shares to be issued does not exceed 20% of the total number of issued shares of the Company to be utilised until 31 December 2022 and thereafter, does not exceed 10% pursuant to the provision of Sections 75 and 76 of the Companies Act 2016. Such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

He further explained that Resolution 9 is intended to renew the authority granted to the Directors of the Company at the 96th Annual General Meeting of the Company held on 29 September 2021, to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 20% of the total number of issued shares of the Company for the time being to be utilised until 31 December 2022 as empowered by Bursa Malaysia Securities Berhad pursuant to its letter dated 23 December 2021 (“General Mandate”) to extend the implementation period for the utilisation of the 20% general mandate and thereafter, does not exceed 10% of the total number of issued shares of the Company for the time being. The General Mandate granted by the shareholders at the 96th Annual General Meeting of the Company has not been utilised and hence, no proceed was raised therefrom.

The new General Mandate will give the Company additional fund raising flexibility and will enable the Directors to take swift action for the allotment of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisitions and to avoid delay and cost in convening general meetings to approve such issue of shares.

The Chairman then invited questions from the floor regarding the Resolution 9. As there was no question on Resolution 9, the Chairman requested for a proposer and seconder for the resolution. Ms Ng Ley Kian, a shareholder proposed and was seconded by Mr Pang Kien Ping, a shareholder.

**9.5 RESOLUTION 10
ORDINARY RESOLUTION - PROPOSED RENEWAL OF SHAREHOLDERS'
MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS
OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS'
MANDATE I")**

The Chairman informed that the next 2 resolutions were to consider the Proposed Shareholders' Mandate for the Company and its subsidiary companies to enter into recurrent transactions of a revenue or trading nature with related parties, the details of which were set out in the Circular to Shareholders dated 29 July 2022.

He further informed that there were 2 ordinary resolutions for the Proposed Shareholders' Mandate because 2 classes of related parties would be seeking mandate for the Recurrent Related Party Transactions involving their respective interest ie. Tan Sri Dato' (Dr) Ir Chan Ah Chye @ Chan Chong Yoon, Director of the Company and person connected with him/them under Proposed Shareholders' Mandate I and Ms Chua Kim Lan and Mr Yaw Chun Soon and person connected with them under Proposed Shareholders' Mandate II.

The Chairman then proceeded with the resolution to consider the Proposed Shareholders' Mandate I for the Company and its subsidiary companies to enter into recurrent transactions of a revenue or trading nature with the related parties.

The Proposed Shareholders' Mandate I would enable the Group in its ordinary course of business, to enter into transactions with the related parties, provided that such transactions are in the ordinary course of business and undertaken at arms' length, on normal commercial terms of the Group which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

The Chairman then invited questions from the floor regarding the Resolution 10. As there was no question on Resolution 10, the Chairman requested for a proposer and seconder for the resolution. Ms Yong May Peng, a shareholder proposed and was seconded by Mr See Eng Seng, a shareholder.

9.6 RESOLUTION 11
ORDINARY RESOLUTION - PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE II")

The Chairman informed that Resolution 11 was on the Proposed Shareholders' Mandate II for the Company and its subsidiary companies to enter into recurrent transactions of a revenue or trading nature with the related parties.

The Proposed Shareholders' Mandate II would enable the Group, in its ordinary course of business, to enter into transactions with the related parties, provided that such transactions are in the ordinary course of business and undertaken at arms' length, on normal commercial terms of the Group which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

The Chairman then invited questions from the floor regarding the Resolution 11. As there was no question on Resolution 11, the Chairman requested for a proposer and seconder for the resolution. Ms Loh Swee Yoong, a shareholder proposed and was seconded by Puan Hafizah Binti Azmi, a proxyholder.

10.0 POLL PROCESS

The Chairman then explained the polling process to the shareholders and proxies present. The shareholders and proxies were then advised to complete the poll forms which were provided to them during registration and drop the poll forms into the ballot box prepared by SS upon completion of the casting of votes.

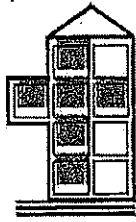
After the polling process has completed, the Chairman declared the poll closed and the meeting adjourned for 30 minutes for the counting of the votes. He then invited the shareholders and proxies for refreshments while the votes were being counted and verified by SS and CQSB respectively.

11.0 POLL RESULTS

The Chairman welcomed the shareholders and proxies back to the meeting to announce the results of the poll. He informed the meeting that he had received the poll results in respect of the resolutions which have been tabled and deliberated at the AGM. Based on the polling results attached hereto as Appendix 2, he announced that all the 11 resolutions as set out in the Notice were carried.

12.0 TERMINATION

There being no further business, the meeting was terminated at 12.40 p.m. with a vote of thanks to the Chair.



Talam Transform Berhad

(Formerly known as Trinity Corporation Berhad) (Company No: 1120-H)

(INCORPORATED IN MALAYSIA)

MENARA MAXISEGAR, JALAN PANDAN INDAH 4/2,

PANDAN INDAH, 55100 KUALA LUMPUR.

TEL: 03-4291 2298 FAX: 03-4297 7224

Date: 19 September 2022

MINORITY SHAREHOLDERS WATCH GROUP

Level 23, Unit 23-2 Menara AIA Sentral

No. 30, Jalan Sultan Ismail

50250 Kuala Lumpur

Attn: Mr Devanesan Evanson

Chief Executive Officer

Dear Sir,

97th ANNUAL GENERAL MEETING ("AGM") OF TALAM TRANSFORM BERHAD ("THE COMPANY" OR "THE GROUP") TO BE HELD ON THURSDAY, 22 SEPTEMBER 2022

Thank you for your letter dated 8 September 2022.

We are pleased to provide our replies to your queries as below:-

Operational and Financial Matters

1. The Group has completed its first Build Then Sell Seroja Apartments project with a Gross Development Value ("GDV") of RM44 million and the Certificate of Completion and Compliance was issued in December 2021. (Page 15 of AR)

- (a) What is the latest sales figure and value of the Seroja Apartment?

Answer :-

There is a total of 125 units with sales value amounting to RM32 million with booking fees paid of which 52 units are with Sales and Purchase Agreements ("SPA") signed amounting to RM13 million.

- (b) What is the gross profit margin from Seroja Apartments?

Answer :-

Total net sales revenue is RM44.36 million with estimated gross profit amounting to RM19 million.

- (c) Are there any units remaining unsold? If yes, what is the number and what is the percentage of the total units of the Apartment?

Answer :-

There is still 140 units where the SPA is not signed.

(d) What are the challenges faced by the Company in selling the Seroja Apartments?

Answer :-

There are many potential purchasers who are keen in purchasing the Seroja Apartments. The main challenge faced by the Company in selling the Seroja Apartments is the low success rate of the eligibility of the potential purchasers to secure end financing facilities. Like many other developers, we have the same experience of reselling one unit a few times before the sale is successfully completed.

2. The Group has written off bad debts amounting RM22.2 million in FY 2022 as compared with RM Nil in FY 2021. (Page 76 of AR)

(a) What was the reason for the high bad debts written off?

Answer :-

The Group has a receivable of RM67.63 million being advances to its subsidiary Jilin Province Maxcourt Hotel Ltd. ("JPMHL") During the current financial year ended 31 March 2022, the Group has completed the disposal of its 85% equity in JPMHL to its 15% shareholder, Jilin Provincial Expressway Group Company Limited ("JPEGCL") for a total cash consideration sum of RMB72.74 million or the equivalent of total net cash of RM45.42 million, which has already been received, leaving a deficit of RM22.21 million which was written off.

(b) What is the nature of the bad debts written off?

Answer :-

As explained above.

(c) Is there any potential recovery of some of the bad debts written off? If yes, what is the expected amount?

Answer :-

No, JPMHL has been disposed and the disposal proceeds have been received.

3. The Group gross rental income from income generating investment properties reduced to RM4.163 million in FY 2022 as compared to RM5.425 million in FY 2021, a reduction of RM1.262 million or 23.3%.

While the direct operating expenses from income generating investment properties reduced to RM3.891 million in FY 2022 from RM4.017 million in FY 2021, a reduction of RM0.126 million or 3.14%. (Page 107 of AR)

(a) What was the reason for the lower rental income from income generating investment properties in FY 2022?

Answer :-

During the first half of FY2021, the Group had received RM0.95 million rental income from Jilin Province Maxcourt Hotel Ltd. in China. This income was no longer available to the Group after JPMHL went into liquidation.

In Malaysia, the Group's rental income is primarily generated from Pandan Kapital Shopping Centre and Menara Maxisegar. Due to the frequent and prolonged MCO measures implemented by the government over the last 2 years, many of the tenants had been unable to sustain their business and had to eventually vacate the premises. Many of those who remain required help in the form of rental rebates and/or deferment, thus resulting in a reduction in the rental income.

However, with the lifting of all MCO measures, the Group has been successful in getting a few new tenants and we should be seeing a gradual recovery of the rental incomes.

- (b) Why did the direct operating expenses from income generating investment properties record a lower reduction of 3.14% as compared to 23.3% reduction in the rental income?

Answer :-

The reduction in the rental income has no correlation with the direct operating cost as most of the costs are fixed, with a major portion of it relating to electricity, quit rents and assessments, security cost, cleaning and maintenance of the premises which still have to be maintained regardless of occupancy rates. Further we did not receive any financial assistance, discount or subsidy from the government authorities and services provider. Furthermore we are experiencing cost escalation such as tariffs hike in electricity and water and the higher minimum wages have resulted in the security and cleaning cost to increase substantially this year.

- (c) What were the occupancy rates of the income generating investment properties as at FYs 2022 and 2021?

Answer :-

The occupancy rate for Pandan Kapital for FY 21 is 80% and FY 22 is 91% and Menara Maxisegar is 45% for FY 21 and 47% for FY 22.

- (d) What are the measures taken by the Group to reduce the direct operating expenses from income generating investment properties from increasing higher than the rental income increase?

Answer :-

Due to the recent escalating operating costs it is unlikely to see any foreseeable reduction for the near future. To cushion that we are looking into increasing service charges to the tenant and also to continuously source new tenants with higher rental rates. However, we foresee challenges ahead with the weak rental market and over supply of office building in the Klang Valley.

4. Included in trade payables of the Group is an amount of RM10.46 million which is interest bearing at 8% per annum and is to be paid by 31 December 2022. (Page 126 of AR)

- (a) Please name the payees of the trade payables of an amount of RM10.46 million.

Answer :-

Eastmont Sdn Bhd is the main-contractor engaged by L.C.B. Management Sdn Bhd ("LCBM") to undertake the construction of a condominium project belonging to a developer, Wonderful Insights Sdn Bhd ("WISB").

At the request of WISB, Eastmont has agreed to provide an interest bearing RM12 million temporary credit line, expiring on 31 December 2022, to LCBM for this project. Arising from that, LCBM has a back to back arrangement to grant the same credit line to WISB which is also interest bearing.

- (b) Will the Group be able to settle in full the trade payables amounting to RM10.46 million by the end of this year in view of the Group's low cash and bank balances of RM3.983 million as of FY 2022? (Page 71 of AR)

Answer :-

The Group will settle the trade payables amounting to RM10.46 Million to Eastmont from the collections of the construction's progressive payments from WISB.

- (c) What are the options available to the Group if it is unable to settle the trade payables by the due date?

Answer :-

WISB has given securities on its unsold units to LCBM to secure against the trade payable and LCBM is in a position to realise the securities to settle the trade payables.

Corporate Governance Matters

1. The Independent Non-Executive Directors ("INED") will be paid much higher allowances than directors' fees. This differs from the norm where most public listed companies will pay higher directors' fees and lower allowances. (Page 50 of AR)

- (a) Please explain the reason for the higher allowances paid to INEDs.

Answer :-

Previously the Directors' fees were RM50,000 per director but since the advent of the Covid Pandemic and the introduction of MCO, the Directors' fees were reduced to RM25,000. However, the INED's Allowances had a lower percentage reduction of 20% except for the Chairman having a reduction of 50%.

It is the massive 50% reduction of Directors' fees that had increased the gap between the Directors' fees and the Allowances.

In considering the remuneration of the INED, the Company considers the total package and is of the view that the amount is fair and reasonable.

- (b) Please explain the nature of allowances paid if these are not meetings allowances.

Answer :-

The Chairman received a Fixed Monthly Allowance ("FMA") of RM10,000 and for the other INED, the FMA is RM5,000 but were subsequently reduced to RM6,000 and RM4,000 respectively in tandem with the Group's Salary Reduction Implementation exercise since 1 May 2020 to rationalise and manage the costs of the Company.

The INED also receive a Board meeting allowance of RM500 per meeting per director. However the INED do not receive any meeting allowances for the Board Committees' meetings.

2. Dato' Mohamad Razali bin Mohamad Rahim, the Chief Executive Officer ("CEO") of the Company is also an Independent Non-Executive Director ("NINED") of Khee San Bhd. He is holding 16.6% of the issued and paid-up capital of Khee San Bhd. (Bursa announcement on 15/4/2022)

The position of the CEO is a full-time job and Dato' Mohamad Razali is expected to focus his full attention to steer the Group to profitability as the Group has been recording losses in the past 5 years except FY 2020.

- (a) Does the Company have a policy that prohibits the CEO of the Company from accepting a director role in another public listed company ("PLC")?

Answer :-

The Company does not have a policy that prohibits the CEO of the Company from accepting a director role in another public listed company. However, the CEO will notify the Board who will express their views to the CEO.

The Board noted that Dato' Mohamad Razali bin Mohamad Rahim is only the CEO of the Company but is not a Board member of the Company. As Dato' Mohamad Razali is holding 16.6% of the issued and paid-up capital of Khee San Bhd, it is understandable that he would also be a Non-Independent Non-Executive Director of Khee San Bhd to safeguard his substantial interests.

- (b) How does the Board ensure that Dato' Mohamad Razali devotes his full time as the CEO of the Company rather than spending part of his time as an NINED in another PLC in which he has substantial interest which may require his attention and time?

Answer :-

Dato' Mohamad Razali has given assurances to the Board that he remains committed as the CEO of the Company and will continue to devote his full time to the Company.

As an Non-Independent Non-Executive Director of Khee San Bhd, Dato' Mohamad Razali is not involved in the day to day operations and management of Khee San Bhd and confine himself solely to attend their Board meetings.

We trust that the above responses clarify your queries.

Yours faithfully,
for and on behalf of
TALAM TRANSFORM BERHAD


YAW CHUN SOON
Executive Director

Company Name : TALAM TRANSFORM BERHAD
 [192001000012 (1120-H)]
 Type Of Meeting : 97TH ANNUAL GENERAL MEETING ("97TH AGM")
 Venue Of Meeting : PUSAT KONVENSYEN, TRIUMPH CONVENTION CENTRE, LOT 1.01, LEVEL 1, MENARA MAXISEGAR, JALAN PANDAN INDAH 4/2, PANDAN INDAH, 55100 KUALA LUMPUR.
 Date & Time of Meeting : 22 SEPTEMBER 2022 AT 11:30 A.M.

Votes Summary Report

Resolution (s)

Resolution (s)	No. Of Shareholders	No. Of Shares	% of voted shares
Resolution 1 Ordinary Business - To approve the payment of Directors' fees of RM25,000.00 for each Director for the financial year ended 31 March 2022.	For 46 Against 1 Total 47	1,375,251,073 3,000 1,375,254,073	99.9998 0.0002 100.0000
Resolution 2 Ordinary Business - To approve the payment of Non-Executive Directors' remuneration (excluding Directors' fees) up to an amount of RM312,000.00 from 23 September 2022 until the next Annual General Meeting of the Company to be held in the year 2023.	For 46 Against 1 Total 47	1,375,251,073 3,000 1,375,254,073	99.9998 0.0002 100.0000
Resolution 3 Ordinary Business - To re-elect the Director, Tan Sri Dato' (Dr) Ir Chan Ah Chye @ Chan Chong Yoon, who is retiring in accordance with Clause 110 of the Constitution of the Company.	For 46 Against 1 Total 47	1,375,251,073 3,000 1,375,254,073	99.9998 0.0002 100.0000
Resolution 4 Ordinary Business - To re-elect the Director, Ms Chua Kim Lan who is retiring in accordance with Clause 110 of the Constitution of the Company.	For 46 Against 1 Total 47	1,375,251,073 3,000 1,375,254,073	99.9998 0.0002 100.0000
Resolution 5 Ordinary Business - To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	For 47 Against 0 Total 47	1,375,254,073 0 1,375,254,073	100.0000 0.0000 100.0000

Company Name : TĀLAM TRANSFORM BERHAD
 [192001000012 (1120-H)]
Type Of Meeting : 97TH ANNUAL GENERAL MEETING ("97TH AGM")
Venue Of Meeting : PUSAT KONVENSyen, TRIUMPH CONVENTION CENTRE, LOT 1.01, LEVEL 1, MENARA MAXISEGAR, JALAN PANDAN INDAH 4/2, PANDAN INDAH, 55100 KUALA LUMPUR.
Date & Time of Meeting : 22 SEPTEMBER 2022 AT 11:30 A.M.
Notes Summary Report

Resolution (s)

Tier 1 - Large Holders

Resolution 6

Special Business - Proposed retention of Mr Tsen Keng Yam as Independent Non-Executive Director.

	No. Of Shareholders	No. Of Shares	% of voted shares
For	9	1,265,861,048	100.0000
Against	0	0	0.0000
Total	9	1,265,861,048	100.0000

Tier 2 - Other Holders

Resolution 6

Special Business - Proposed retention of Mr Tsen Keng Yam as Independent Non-Executive Director.

For	36	109,389,725	99.9970
Against	2	3,300	0.0030
Total	38	109,393,025	100.0000

Tier 1 - Large Holders

Resolution 7

Special Business - Proposed retention of Dato' Kamaruddin Bin Mat Desa as Independent Non-Executive Director.

	No. Of Shareholders	No. Of Shares	% of voted shares
For	9	1,265,861,048	100.0000
Against	0	0	0.0000
Total	9	1,265,861,048	100.0000

Tier 2 - Other Holders

Resolution 7

Special Business - Proposed retention of Dato' Kamaruddin Bin Mat Desa as Independent Non-Executive Director.

For	36	109,389,725	99.9970
Against	2	3,300	0.0030
Total	38	109,393,025	100.0000

Company Name : **TALAM TRANSFORM BERHAD**
[192001000012 (1120-H)]

Type Of Meeting : **97TH ANNUAL GENERAL MEETING ("97TH AGM")**

Venue Of Meeting : **PUSAT KONVENSyen, TRIUMPH CONVENTION CENTRE, LOT 1.01, LEVEL 1, MENARA MAXISEGAR, JALAN PANDAN INDAH 4/2, PANDAN INDAH, 55100 KUALA LUMPUR.**

Date & Time of Meeting : **22 SEPTEMBER 2022 AT 11:30 A.M.**

Notes Summary Report

Resolution (s)

Tier 1 - Large Holders

Resolution 8

Special Business - Proposed retention of Datuk Dr Ng Bee Ken as Independent Non-Executive Director.

	No. Of Shareholders	No. Of Shares	% of voted shares
For	9	1,265,861,048	100.0000
Against	0	0	0.0000
Total	9	1,265,861,048	100.0000

Tier 2 - Other Holders

Resolution 8

Special Business - Proposed retention of Datuk Dr Ng Bee Ken as Independent Non-Executive Director.

For	37	109,392,725	99.9997
Against	1	300	0.0003
Total	38	109,393,025	100.0000

Resolution 9

Special Business - Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

For	47	1,375,254,073	100.0000
Against	0	0	0.0000
Total	47	1,375,254,073	100.0000

Resolution 10

Special Business - Proposed renewal of shareholders' mandate for existing recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate I").

For	32	108,826,446	100.0000
Against	0	0	0.0000
Total	32	108,826,446	100.0000

Resolution 11

Special Business - Proposed renewal of shareholders' mandate for existing recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate II").

For	44	1,374,690,909	100.0000
Against	0	0	0.0000
Total	44	1,374,690,909	100.0000