

FAST ENERGY HOLDINGS BERHAD

Registration No.: 200401009317 (647820-D)
(Incorporated in Malaysia)

MINUTES OF THE NINETEENTH (“19TH”) ANNUAL GENERAL MEETING (“AGM”) OF FAST ENERGY HOLDINGS BERHAD (“THE COMPANY”) HELD AS A VIRTUAL MEETING ENTIRELY THROUGH LIVE STREAMING THE BROADCAST VENUE AT BOARDROOM, SUITE 11.1, LEVEL 11, MENARA 1 DUTAMAS, NO. 1, JALAN DUTAMAS 1, 50480 KUALA LUMPUR, MALAYSIA VIA REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES PROVIDED BY MLABS RESEARCH SDN BHD VIA WEBEX EVENTS PLATFORM THROUGH THE LINK <HTTPS://REBRAND.LY/FASTENERGYAGM> ON MONDAY, 29 MAY 2023 AT 2.30 P.M.

Present : as per the attendance list

1. CHAIRMAN

Dato’ Faizal Bin Abdullah (“the Chairman”) presided at the meeting and welcomed all attendees who participated remotely in the Company’s 19th AGM.

The Chairman then introduced the members of the Board and the Company Secretary to the shareholders of the Company.

2. QUORUM

As the requisite quorum was present in accordance with the provision of the Company’s Constitution, the Chairman called the Meeting to order at 2.40 p.m.

3. NOTICE

The Notice convening the 19th AGM having been circulated within the prescribed period. There being no objection from the floor, the notice convening the 19th AGM was taken as read.

4. PRELIMINARY AND REMOTE E-POLLING PROCEDURES

The Chairman informed the meeting that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), all resolutions set out in the notice of a general meeting must be voted by poll. The Company was also required to appoint at least one scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation and must be independent of the person undertaking the polling process. The Chairman then declared that all resolutions in the Notice of the 19th AGM shall be and be voted by poll.

The Chairman further informed ShareWorks Sdn. Bhd. was appointed as the Poll Administrator to conduct the e-polling process, whilst SharePolls Sdn. Bhd. was appointed as the Scrutineer to verify the poll results.

The Chairman informed that the poll voting would be conducted after all the agenda items as set out in the Notice of 19th AGM had been dealt with.

The Chairman notified that the shareholders and proxies may raise questions and submit their questions using Query Box via the Remote Participation and Voting facility ("RPV facility"). The Board would endeavor to answer the questions raised. If the Board were not able to respond to the questions during the allocated time, the responses would be made available by Company's website/email to the shareholders and proxies at the earliest possible after the Meeting.

The Meeting was then briefed on the electronic and remote poll voting process via video presentation.

5. **TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON ("AUDITED FINANCIAL STATEMENTS")**

The Chairman dealt with the first agenda item, which was to receive the Audited Financial Statements. He explained that the agenda item was for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") did not require the formal approval of the shareholders for the Audited Financial Statements. Hence, the item would not be put forward for voting. However, the Company was pleased to deal with any questions from shareholders relating to the Audited Financial Statements.

The Chairman then declared that the Audited Financial Statements for the financial year ended 31 December 2022 together with Reports of the Directors and the Auditors in accordance with the Act, had been properly laid and received.

6. **ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS PAYABLE OF UP TO RM450,000 FROM THE 19TH AGM UP TO THE CONCLUSION OF THE NEXT AGM OF THE COMPANY**

The Chairman informed the shareholders that Ordinary Resolution 1 is to approve the payment of Directors' fees and other benefits payable of up to RM450,000 from the 19th AGM up to the conclusion of the next AGM of the Company.

The Chairman invited the Shareholders and Proxyholders to raise their questions by typing in the Query Box via the RPV facility. Thereafter, the Chairman continued to the next item on the agenda of the Meeting.

7. **ORDINARY RESOLUTION 2**
TO RE-ELECT MR. LIM TOCK OOI WHO IS RETIRING BY ROTATION PURSUANT TO CLAUSE 104 (1) OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

The Chairman referred to Ordinary Resolution 2 on the re-election of Mr. Lim Tock Ooi, who was retiring by rotation pursuant to Clause 104(1) of the Company's Constitution and who being eligible, had offered himself for re-election.

The Chairman invited the Shareholders and Proxyholders to raise their questions by typing in the Query Box via the RPV facility. Thereafter, the Chairman continued to the next item on the agenda of the Meeting.

8. **ORDINARY RESOLUTION 3**
TO RE-APPOINT MESSRS TAI, YAPP & CO PLT ("TAI, YAPP") AS AUDITORS OF THE GROUP AND COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Meeting then proceeded with the next item on the agenda to re-appoint Messrs Tai, Yapp & Co PLT as Auditors of the Group and Company for the ensuing year and to authorise the Directors to fix their remuneration.

The Chairman invited the Shareholders and Proxyholders to raise their questions by typing in the Query Box via the RPV facility. Thereafter, the Chairman continued to the next item on the agenda of the Meeting.

9. **SPECIAL BUSINESS - ORDINARY RESOLUTION 4**
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

The Chairman informed the Shareholders that the next item on the agenda under special business was to seek approval from the shareholders to authorise the Directors of the Company to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

The Chairman explained that upon passing this resolution, the Directors would be provided with flexibility to issue and allot shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued do not exceed 10% of the issued share capital of the Company for the time being. This proposal is in line with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. This authority, unless revoked or varied by the Company is a general meeting, shall be in force until the conclusion of the next AGM of the Company.

The Chairman invited the Shareholders and Proxyholders to raise their questions by typing in the Query Box via the RPV facility. Thereafter, the Chairman continued to the next item on the agenda of the Meeting.

10. Q&A SESSION

The Chairman invited the Executive Director, Mr Tan Wye Chuan to address the questions received from the members:-

Question 1:

What is the Company's future outlook?

Answer

The Company's future outlook remains positive. The subsidiary of the Company, namely Fast Technology Sdn Bhd ("FTSB") had entered into an agreement to distribute and selling of the FreeYond products. The FreeYond products were launched nationwide within a short span of three months and anticipate more exciting models to be launched.

Question 2:

When can the shareholders attend the Company's physical meetings?

Answer

The Board took note and would consider holding physical meetings in the future.

Question 3:

Is there any e-Voucher and/ or e-Wallet and/ or GrabFood voucher as a token of appreciation to all shareholders who participate in the 19th AGM?

Answer

The Company does not have any policy for e-Vouchers and/ or e-Wallets. The Board took note and would consider it in the future.

The Board appreciated the shareholders/ proxies who joined the 19th AGM of the Company and would provide a 10% discount voucher on FreeYond products for each shareholder/proxy who participated in the 19th AGM of the Company held today.

There being no other questions raised by the members, the Chairman proceeded with the next agenda of the meeting.

11. ANY OTHER BUSINESS

The Chairman informed that the Company had not received any notice to deal with any other business for which due notice was required to be given pursuant to the Companies Act, 2016.

12. POLLING PROCESS

As all the matters of the meeting had been dealt with, the Chairman informed that the Meeting would conduct the voting on all the Ordinary Resolutions by e-polling.

The Chairman then proceeded to the polling process and informed the Shareholders the voting session would automatically end after 5 minutes.

The Chairman further informed that the outcome of the poll would be announced after 20 to 30 minutes as it would be taking some time for the Independent Scrutineer to tabulate the results of the poll. The Meeting was then adjourned at 3.11 p.m. for the votes to be counted and to enable the Independent Scrutineer to tabulate the results of the poll.

13. ANNOUNCEMENTS OF POLL RESULTS

Upon the computation of the poll results, the Chairman called the Meeting to resume at 3.43 p.m. for the declaration of the poll results.

The Chairman announced the poll results as below:-

Resolutions	Voted For		Voted Against		Results
	No of Shares	%	No of Shares	%	
Ordinary Resolution 1	38,945,967	88.8798	4,872,747	11.1202	Carried
Ordinary Resolution 2	39,015,982	89.0379	4,803,532	10.9621	Carried
Ordinary Resolution 3	39,025,115	89.0449	4,801,243	10.9551	Carried
Ordinary Resolution 4	39,013,244	89.0342	4,805,026	10.9658	Carried

14. TERMINATION

There being no other business, the meeting ended at 3.43 p.m. with a vote of thanks to the Chairman.

Confirmed as a correct record
of the proceedings thereat



DATO' FAIZAL BIN ABDULLAH
Chairman

Dated: 29 MAY 2023