

TXCD BERHAD
(FORMERLY KNOWN AS AGESON BERHAD)
(Registration No.: 200201027337 (595000-H))
(Incorporated in Malaysia)

MINUTES OF THE MINUTES OF THE 22ND ANNUAL GENERAL MEETING OF TXCD BERHAD (FORMERLY KNOWN AS AGESON BERHAD) ("TXCD" OR THE "COMPANY") DULY HELD AT FOX BALLROOM, FOX HOTEL GLENMARIE SHAH ALAM, LEVEL 8, PUT KOMERSIL VESTLAND, NO.6 JALAN JURUANALISIS U1/35, SEKSYEN U1, 40150 SHAH ALAM, SELANGOR DARUL EHSAN ON MONDAY, 1 DECEMBER 2025 AT 10.00 A.M.

Present : As per attendance list

1. CHAIRMAN

En Rozhan Bin Haji Rahmat, ("the Chairman") presided at the meeting and welcomed the members to the 22nd AGM of the Company.

2. QUORUM

There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 10.00 a.m.

3. NOTICE

With the consent of the meeting, the Notice convening the meeting having been circulated within the prescribed period was taken as read.

4. PRELIMINARY

The Chairman informed the meeting that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("MMLR"), 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 (1) 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 22nd AGM shall be and be voted by poll.

The Chairman further informed that Aldpro Corporate Services Sdn. Bhd. was appointed as the Poll Administrator to conduct the e-polling process, whilst CSC Securities Services Sdn. Bhd. was appointed as the Scrutineers to verify the poll results.

5. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 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 a formal approval of the shareholders of the Company (“**Shareholders**”) for the Audited Financial Statements. Hence, the item would not forward for voting. However, the Company is pleased to deal with any questions from Shareholders relating to the Audited Financial Statements.

For the purpose on time management efficiency of the meeting, the Chairman informed to table all the resolutions of the Meeting first and deal with questions of the Members, at the end of the Meeting.

6. ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AND BENEFITS OF UP TO RM600,000 FROM 22ND AGM UP TO THE CONCLUSION OF THE NEXT AGM OF THE COMPANY

The Chairman informed that the next item on the agenda is to approve the payment of Directors’ fees and benefits of up to RM600,000 from the 22nd AGM up to the next AGM of the Company.

7. ORDINARY RESOLUTION 2
TO RE-ELECT EN. ROZHAN BIN HAJI RAHMAT WHO RETIRES IN ACCORDANCE WITH ARTICLE 85 OF THE COMPANY’S CONSTITUTION

The Chairman informed that in view that this resolution related to himself, he shall invite Mr Tiew Chai Beng (“Mr Tiew”) to facilitate the agenda.

Mr Tiew informed that Ordinary Resolution 2 is on the re-election of En. Rozhan Bin Haji Rahmat, who retires in accordance with Article 85 of the Company’s Constitution and who being eligible, had offer himself for re-election.

The Chairman was then invited to facilitate for the remaining agenda of the meeting business.

8. ORDINARY RESOLUTION 3
TO RE-ELECT MR. CHEW SWE SIEW @ CHEW SWEE SIEW WHO RETIRES IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY’S CONSTITUTION

The Chairman informed that Ordinary Resolution 3 is on the re-election of Mr. Chew Swe Siew @ Chew Swee Siew, who retires in accordance with Article 91 of the Company’s Constitution and who being eligible, had offer himself for re-election.

9. ORDINARY RESOLUTION 4

TO RE-ELECT MR. N. PULAINTHIRAN A/L K NADARAJAH WHO RETIRES IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION

The Chairman informed that Ordinary Resolution 4 is on the re-election of Mr. N. Pulainthiran A/L K Nadarajah, who retires in accordance with Article 91 of the Company's Constitution and who being eligible, had offer himself for re-election.

10. ORDINARY RESOLUTION 5

TO RE-ELECT MR. TIEW CHAI BENG WHO RETIRES IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION

The Chairman informed that Ordinary Resolution 5 is on the re-election of Mr. Tiew Chai Beng, who retires in accordance with Article 91 of the Company's Constitution and who being eligible, had offer himself for re-election.

11. ORDINARY RESOLUTION 6

TO RE-ELECT DATO' CHOI WEI YEE WHO RETIRES IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION

The Chairman informed that Ordinary Resolution 6 is on the re-election of Dato' Choi Wei Yee, who retires in accordance with Article 91 of the Company's Constitution and who being eligible, had offer herself for re-election.

13. ORDINARY RESOLUTION 7

TO RE-APPOINT MESSRS. MOORE STEPHENS ASSOCIATES PLT AS AUDITORS FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed that the next item on the agenda is to re-appoint Messrs. Moore Stephens Associates PLT as Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

14. SPECIAL BUSINESS - ORDINARY RESOLUTION 8

AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

The Chairman informed the Shareholders that the next item on agenda under special business is to seek shareholders' approval for the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 up to an amount of not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company and waiver of the pre-emptive rights over new ordinary shares or other convertible securities in the Company under Section 85(1) of the Companies Act 2016 read together with Article 52 of the Company's Constitution.

This authority, unless revoked or varied by the Company in general meeting, shall be in force until next AGM.

15. SPECIAL BUSINESS - ORDINARY RESOLUTION 9

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

The Chairman informed the Shareholders that the next item on agenda under special business is to seek the approval for the Proposed Renewal of Shareholders' Mandate For Recurrent Related Party Transactions of A Revenue or Trading Nature. The details of the Proposed Renewal of Shareholders' Mandate has been circulated to the shareholders in the Circular to Shareholders dated 30 October 2025.

16. ANY OTHER BUSINESS

After verification and confirmation with the Company Secretary, the Chairman informed that there was no notice to transact any other business has been received by the Company.

17. QUESTION AND ANSWER SESSION

The Chairman then opened the floor for the question-and-answer ("Q&A") session, inviting the members or their duly appointed proxy(ies) to raise questions. The ensuing discussion was recorded as follows:-:

Question 1

One of the shareholders mentioned that he noted that after many years of losses and challenging times, the Company had finally returned to profitability, although at a modest level. He expressed his hope that the Company would continue to provide clear direction and eventually position itself as a key player in the construction market. He further requested that the Company provide assurance and confidence to shareholders regarding its future prospects. In addition, Mr. Pill highlighted that no dividends had been declared for many years and suggested that the Company consider providing a small token of appreciation to loyal shareholders who had continued to support the Company and attend its AGM".

Company's reply

The Chairman expressed his appreciation to the shareholder for his continued support of the Company and for acknowledging the improvement in the Company's financial performance. He explained that the Company is actively pursuing new business opportunities while striving to improve profit margins. Taking into consideration the liabilities inherited from legacy owners, the Company remains committed to strengthening its financial position and overall performance. With regard to the suggestion of a token of appreciation for shareholders, the Chairman noted the request and stated that the matter would be discussed with the other Board members.

Question 2

One of the proxy, sought clarification on the Company's PN17 status. He enquired about how the Company intends to address the deadline imposed by Bursa Malaysia, which requires the Company to submit a regularisation plan within six (6) months to exit PN17 status. He further expressed concern, based on the Company's current financial position as reflected in the accounts, about the possibility of the Company being subjected to PN17 again and the likelihood of the capital reduction. He cited a previous capital reduction exercise in which his

uncle, who had purchased 200,000 shares in 2021, saw his shareholding reduced to approximately 13,000 shares following a capital reduction.

In view of the Company's financial position, the proxy anticipated that the proposed regularisation plan might involve a substantial capital reduction, followed by a rights issue. He queried how the Company intends to undertake the right issue given its current financial circumstances.

Company's reply

The Chairman responded by addressing the Company's PN17 status. He explained that when the Company was classified under PN17 previously, it was experiencing financial distress and lacked a sustainable core business. However, the situation has since changed under the new ownership. The Company now has an established core business, as evidenced by its involvement in high-rise construction projects and an existing order book with a value exceeding RM10 million.

With regard to the question on potential share dilution, the Chairman invited the Chief Financial Officer, Mr. Choh, to respond. Mr. Choh informed the shareholders that the Company is currently working closely with its appointed consultants and advisers on the formulation of a regularisation plan. As the plan is still under development, the Company is not in a position to disclose further details at this stage. He assured members that the Board is making the necessary adjustments and will work towards a solution that is in the best interests of the Company and its shareholders.

Question 3

One of the shareholders enquired about the status of the audited financial statements for the financial year ended 31 December 2023. He sought clarification on the reasons for the delay in issuing the audited report and requested an explanation of the Company's regularisation plan. Another member subsequently commented that the audited report for the financial year 2023 appeared to have been omitted.

Company's reply

The Company Secretary responded to Mr. Charles Lim by informing that the audited financial statements for the previous year had been completed and duly announced to Bursa Malaysia. He further explained that the Company had changed its financial year end from 31 December 2023 to 30 June 2024. As a result of this change, the Company had applied for and obtained an extension of time to convene its 21st Annual General Meeting.

Question 4

One of the shareholders enquired about the plans and projects undertaken by the newly appointed Managing Director. Specifically, she asked about the Company's current contracts on hand, the key business areas the Company is focusing on, and whether the Company continues to be involved in the sand business.

Company's reply

Mr. Tiew responded to the shareholder by informing that the Company's current order book is approximately RM300 million, and that the Company continues to actively participate in project tenders. He explained that the Company's present focus is on building construction projects, including offices and residential apartments.

He further clarified that the Company is no longer involved in the sand business, and that the new management has introduced new core businesses to drive the Company's future growth.

Question 5

One of the shareholder enquired about the Company's former sand extraction business, including the sale of silica sand to China, which was undertaken under the previous management. He sought an update on the status of this business, noting his understanding that the Company had previously entered into a contract to extract river sand for export to China.

In light of the Company's current focus on construction as its core business, he further requested that the Board to provide details of the ongoing construction projects currently undertaken by the Company.

Company's reply

Mr. Tiew replied that the sand extraction business was conducted under the previous management. The Chief Financial Officer added that all subsidiaries related to the previous business operations had since been disposed of, which contributed to the losses reflected in the Company's earlier financial statements.

The Chairman then informed shareholders that the Company's current core business is primarily focused on construction activities. He further briefed the meeting that the Company's ongoing projects includes of the following:-

- i. Structural works and architectural works in Raja Uda
- ii. External work and M&E works in Subang Jaya
- iii. Superstructure works for tower blocks in Subang Jaya
- iv. Structure and architectural in Setia Alam
- v. Structure and architectural EPV
- vi. Memorial building

The Chairman informed that there are no further questions received from the shareholders and therefore shall proceed with the polling process.

18. DECLARATION OF RESULTS

Upon completion of the e-polling process at 11.04 a.m., the Chairman announced the results of the poll voting and declared that all nine (9) resolutions as set out in the Notice of AGM dated 30 October 2025 were carried, as attached hereto as Annexure I.

19. TERMINATION

There being no other business, the meeting ended at 11.05 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record
of the proceedings thereat**

-signed-

Chairman

TXCD

BERHAD

TWENTY-SECOND ANNUAL GENERAL MEETING (“22ND AGM”)
 FOX BALLROOM, FOX HOTEL GLENMARIE SHAH ALAM, LEVEL 8, PUSAT KOMERSIL VESTLAND, NO. 6, JALAN JURUANALIS U1/35, SEKSYEN U1 40150 SHAH ALAM, SELANGOR, MALAYSIA.
 MONDAY, 01 DECEMBER 2025 AT 10:00 AM



RESULT ON POLL VOTING

RESOLUTION	VOTED	NO. OF CDS ACCOUNTS	NO. OF SHARES / UNITS	% OF SHARES / UNITS
ORDINARY RESOLUTION 1 TO APPROVE THE DIRECTORS' FEES AND OTHER BENEFITS UP TO RM600,000 FOR THE PERIOD FROM THE 22ND AGM UP TO THE CONCLUSION OF THE NEXT AGM OF THE COMPANY.	FOR AGAINST	21 3	49,202,935 610	99.9998760 0.001240
ORDINARY RESOLUTION 2 TO RE-ELECT EN ROZHAN BIN HAJI RAHMAT WHO IS RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 85 OF THE COMPANY'S CONSTITUTION.	FOR AGAINST	25 0	117,856,062 0	100.0000000 0.0000000
ORDINARY RESOLUTION 3 TO RE-ELECT MR. CHEW SWE SIEW @ CHEW SWEE SIEW WHO IS RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION.	FOR AGAINST	25 0	117,856,062 0	100.0000000 0.0000000
ORDINARY RESOLUTION 4 TO RE-ELECT MR. N PULANTHIRAN A/L K NADARAJAH WHO IS RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION.	FOR AGAINST	25 0	117,856,062 0	100.0000000 0.0000000
ORDINARY RESOLUTION 5 TO RE-ELECT MR. TIEW CHAI BENG WHO IS RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION.	FOR AGAINST	25 0	117,856,062 0	100.0000000 0.0000000
ORDINARY RESOLUTION 6 TO RE-ELECT DATO' CHOI WEI YEE WHO IS RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 91 OF THE COMPANY'S CONSTITUTION.	FOR AGAINST	25 0	117,856,062 0	100.0000000 0.0000000

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<u>ORDINARY RESOLUTION 7</u> TO RE-APPOINT MESSRS. MOORE STEPHENS ASSOCIATES PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.	FOR AGAINST	25 0	117,856,062 0	100.000000 0.000000
<u>ORDINARY RESOLUTION 8</u> TO APPROVE THE AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016.	FOR AGAINST	24 1	117,855,462 600	99.999491 0.000509
<u>ORDINARY RESOLUTION 9</u> TO APPROVE THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE.	FOR AGAINST	23 1	49,203,543 2	99.999996 0.000004

