

**GENETEC TECHNOLOGY BERHAD**  
Registration No.: 199701030038 (445537-W)  
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-THIRD ANNUAL GENERAL MEETING  
("23rd AGM" or "Meeting") HELD FULLY VIRTUAL**

Date : Wednesday, 15 September 2021

Time : 10.00 a.m.

Venue : Online Meeting Platform provided by Tricor Investor & Issuing House Services Sdn Bhd  
in Malaysia

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**PRESENT:**

Mr Hew Voon Foo (Chairman)  
Mr Chin Kem Weng (Managing Director)  
Mr Sow Ewe Lee (Chief Operating Officer)  
Mr Tan Moon Teik  
Mr Teh Kim Seng  
Ms Ong Phoe Be

**IN ATTENDANCE**

Mr Tan Kon Hoan (Chief Financial Officer)  
Ms Low Sook Kuan (Company Secretary)  
Mr Chan Kah Mun (External Auditor from KPMG PLT)  
Ms Jasmine Lee (Internal Auditor from CGRM Infocomm Sdn Bhd)

**SHAREHOLDERS/PROXIES/INVITEES PRESENT**

The Shareholders/Proxies/Invitees logged in the Meeting is as per the Summary relating to Attendance and Attendance Listing, and shall form an integral part of the minutes.

**Preliminary**

As at 9 September 2021, being the cut-off date for attendance entitlement at the 23<sup>rd</sup> AGM, the Company had 2,349 depositors and the total issued share capital of RM86,408,174.00 comprising 51,449,700 ordinary shares.

**1. CHAIRMAN**

Mr Hew Voon Foo, being the Chairman of the Board presided as Chairman of the Meeting. The Chairman welcomed all attendees who had logged in.

The Meeting noted that this AGM was conducted fully virtual via online meeting platform at <https://tjih.online> which is in compliance with Section 327 of the Companies Act, 2016.

**2. QUORUM AND PROXY FORMS RECEIVED**

The Chairman informed that based on the reports issued by the Poll Administrator of the Company, a total of 77 members comprising shareholders and proxies representing 2,380,104 ordinary shares or 4.63% of the total issued shares of the Company had registered via Remote Participation and Voting ("RPV") facilities to participate in this AGM.

The Chairman further informed that the Company had received in total 55 valid proxy forms representing 20,017,400 ordinary shares or 38.91% of the total issued shares of the Company. Out of those, there were 50 shareholders appointed the Chairman of the Meeting as the proxy to vote on their behalf and the shares so represented are 19,474,500 ordinary shares, representing 37.85% of the total issued shares of the Company.

The Company Secretary confirmed that a quorum was present for the Meeting. With the requisite quorum being present pursuant to the Company's Constitution, the Chairman then called the Meeting to order at 10.00 a.m.

The Chairman informed the Meeting that there was full Board attendance together with the senior management, External Auditors and Internal Auditors participated virtually in this AGM.

### **3. NOTICE OF MEETING**

The notice of Meeting, having been circulated to all Members and the Auditors of the Company within the prescribed period was, with the consent of the members present, taken as read.

### **4. POLLING AND ADMINISTRATIVE GUIDE**

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 any general meeting will be voted by poll. Accordingly, the Chairman directed all the resolutions set out in the Notice of the 23<sup>rd</sup> AGM be voted by way of poll.

He further informed all present that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as Poll Administrator to conduct the poll voting electronically, and Asia Securities Sdn Berhad as Scrutineer to verify the poll results. The results of the poll voting would be announced after the Scrutineer verified the poll results upon the closure of the voting session.

The guide on remote voting procedures and the manner to raise questions at the Meeting through RPV application were presented to shareholders and proxies. The Chairman mentioned that the voting on the resolutions could be done at any time throughout the Meeting until the closure of the voting session.

Shareholders and proxies were informed that the questions posted by the shareholders and proxies before and during the AGM would be addressed after the conclusion of all agendas set out in the Notice of AGM. The Board and Management would endeavour to address the questions during the Questions and Answers session.

### **5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 ("2021 AFS") TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman informed the Meeting that the 2021 AFS together with the Reports of Directors and Auditors was meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require the formal approval of shareholders, and therefore it would not be put forward for voting.

The Chairman invited the shareholders and proxies to raise questions in relation to the 2021 AFS and would address the questions during the Questions and Answers session.

It was recorded that the 2021 AFS together with the Reports of Directors and Auditors thereon had been duly received and adopted by the shareholders and proxies.

**6. PAYMENT OF ADDITIONAL DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021  
(Ordinary Resolution 1)**

Ordinary Resolution 1 was to approve the payment of additional Directors' fees of RM61,310 for the financial year ended 31 March 2021. The amount approved by the shareholders in the last AGM was insufficient due to the change in Board members during the financial year. The additional Directors' fees were to facilitate the shortfall payment of Directors' fees for the financial year ended 31 March 2021.

The interested Director has abstained from voting on the resolution pursuant to the Malaysian Code on Corporate Governance.

**7. PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 MARCH 2022  
(Ordinary Resolution 2)**

Ordinary Resolution 2 was to approve the payment of Directors' fees of RM240,000 payable to the Non-Executive Directors of the Company for the financial year ending 31 March 2022. The resolution was to facilitate payment of Directors' fees on the current financial year basis, based on the current Board size and assuming that all Directors shall hold office until the end of the financial year.

The interested Directors have abstained from voting on the resolution pursuant to the Malaysian Code on Corporate Governance.

**8. RE-ELECTION OF DIRECTORS**

The Chairman informed the Meeting that all the retiring Directors' profiles are set out in the Annual Report 2021.

He added that for good corporate governance practice, the retiring directors, in the case of they are also the shareholders, had opted to abstain from voting on the respective resolution for their re-election.

**8.1 Re-election of Mr Tan Moon Teik as Director  
(Ordinary Resolution 3)**

Ordinary Resolution 3 was on the re-election of Mr Tan Moon Teik as Director who is due to retire at this Meeting pursuant to Clause 105 of the Company's Constitution and being eligible, has offered himself for re-election.

**8.2 Re-election of Mr Teh Kim Seng as Director  
(Ordinary Resolution 4)**

Ordinary Resolution 4 was on the re-election of Mr Teh Kim Seng as Director who is due to retire at this Meeting pursuant to Clause 105 of the Company's Constitution and being eligible, has offered himself for re-election.

**8.3 Re-election of Ms Ong Phoe Be as Director  
(Ordinary Resolution 5)**

Ordinary Resolution 5 was on the re-election of Ms Ong Phoe Be as Director who is due to retire at this Meeting pursuant to Clause 112 of the Company's Constitution and being eligible, has offered herself for re-election.

**9. RE-APPOINTMENT OF KPMG PLT AS AUDITORS OF THE COMPANY  
(Ordinary Resolution 6)**

Ordinary Resolution 6 was on the re-appointment of KPMG PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. The Auditors have indicated their willingness to accept re-appointment.

**10. RETENTION OF MR HEW VOON FOO AS INDEPENDENT NON-EXECUTIVE DIRECTOR  
(Ordinary Resolution 7)**

Ordinary Resolution 7 was to seek shareholders' approval on the retention of the Chairman himself as an Independent Non-Executive Director of the Company pursuant to the Malaysia Code on Corporate Governance.

Mr Hew Voon Foo has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years. The Board has assessed, via the Nomination Committee through their annual assessment, the independence of all independent non-executive directors and recommended Mr Hew be retained and continue to act as an Independent Non-Executive Director of the Company.

The approval was sought through a two-tier voting process as per the explanatory notes as set out in the Notice of Meeting.

**11. RETENTION OF MR TEH KIM SENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR  
(Ordinary Resolution 8)**

Ordinary Resolution 8 was to seek shareholders' approval on the retention of Mr Teh Kim Seng as an Independent Non-Executive Director of the Company pursuant to the Malaysia Code on Corporate Governance.

Mr Teh has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 9 years. The Board, based on the recommendation of the Nomination Committee, has also recommended Mr Teh be retained and continue to act as an Independent Non-Executive Director of the Company.

**12. AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016  
(Ordinary Resolution 9)**

Ordinary Resolution 9 was to seek shareholders' approval for the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

Subject to the passing of the Special Resolution 1 on the Proposed Amendments to the Constitution of the Company, the mandate, if passed, will provide flexibility for the Company and empower the Directors from the conclusion of this Meeting, to issue and allot shares for such purposes as the Directors consider would be in the best interest of the Company provided that the aggregate number of shares issued up to a maximum of 20% of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021 and thereafter, unless extended by Bursa Securities, the 10% limit under Rule 6.04(1) of the Listing Requirement of Bursa Securities will be restated.

**13. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("Proposed Renewal of Shareholders' RRPT Mandate") (Ordinary Resolution 10)**

Ordinary Resolution 10 was to seek shareholders' approval on the Proposed Renewal of Shareholders' RRPT Mandate for the Group to enter into existing recurrent related party transactions of a revenue or trading nature with related parties.

The Chairman informed that the interested Directors and/or Major Shareholders as listed in the Circular To Shareholders dated 13 August 2021 and persons connected with them, if any, are deemed interested in the Proposed Renewal of Shareholders' RRPT Mandate and accordingly they have abstained from voting on this resolution.

**14. PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("Proposed New Shareholders' RRPT Mandate") (Ordinary Resolution 11)**

Ordinary Resolution 11 was to seek shareholders' approval on the Proposed New Shareholders' RRPT Mandate for the Group to enter into new/additional recurrent related party transactions of a revenue or trading nature with related parties.

The Chairman informed that the interested Directors and/or Major Shareholders as listed in the Circular To Shareholders dated 13 August 2021 and persons connected with them, if any, are deemed interested in the Proposed New Shareholders' RRPT Mandate and accordingly they have abstained from voting on this resolution.

**15. PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY (Special Resolution 1)**

The last item, Special Resolution 1 was to seek shareholders' approval for the proposed amendments to the existing Constitution of the Company.

The proposed amendments to the existing Constitution was primarily to provide better clarity and to ensure compliance with the relevant requirements and laws so as to update in accordance with the latest development of governance and to enhance the existing practices.

**16. QUESTIONS AND ANSWERS SESSION**

The Company received some questions from shareholders prior to and during the Meeting via query box. The Chairman and the Managing Director were invited to respond to the questions received accordingly, details as set out in Appendix A attached to this Minutes. The shareholders and proxies were informed that any questions not addressed during the allocated time, responses will be made available on the Company's website.

**17. VOTING SESSION**

After having addressed the questions raised, the Chairman informed the Meeting that the voting session will be closed in 5 minutes and that the verification of the votes would take approximately 20 minutes.

The Chairman further informed that the outcome of the poll would be announced after the short break as it would take some time for the Scrutineers to tabulate the results of the poll. The Meeting was then adjourned at 10.30 a.m.

## 18. ANNOUNCEMENT ON POLL RESULTS

The Chairman called the Meeting to order at 10.50 am after obtaining the poll results from the Scrutineer. The Chairman announced to the Meeting that all resolutions are carried and the poll voting results are as follows:

### ORDINARY BUSINESS

Ordinary Resolution 1	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To approve the payment of additional Directors' fees of RM61,310 for the financial year ended 31 March 2021.	29,791,229	99.1923	242,568	0.8077	Accepted

It was **RESOLVED:-**

“THAT the payment of additional Directors’ fees of RM61,310 for the financial year ended 31 March 2021 be approved.”

Ordinary Resolution 2	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To approve the payment of Directors' fees of RM240,000 payable to the Non-Executive Directors for the financial year ending 31 March 2022.	29,791,259	99.1924	242,538	0.8076	Accepted

It was **RESOLVED:-**

“THAT the payment of Directors’ fees of RM240,000 payable to the Non-Executive Directors of the Company for the financial year ending 31 March 2022 be approved.”

Ordinary Resolution 3	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To re-elect Mr Tan Moon Teik who is due to retire pursuant to Clause 105 of the Company's Constitution and being eligible, has offered himself for re-election.	25,420,281	99.9995	116	0.0005	Accepted

It was **RESOLVED:-**

“THAT Mr Tan Moon Teik who is due to retire pursuant to Clause 105 of the Company’s Constitution be re-elected as Director of the Company.”

Ordinary Resolution 4	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To re-elect Mr Teh Kim Seng who is due to retire pursuant to Clause 105 of the Company's Constitution and being eligible, has offered himself for re-election.	29,802,981	99.0017	300,516	0.9983	Accepted

It was **RESOLVED:-**

“THAT Mr Teh Kim Seng who is due to retire pursuant to Clause 105 of the Company’s Constitution be re-elected as Director of the Company.”

Ordinary Resolution 5	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To re-elect Ms Ong Phoe Be who is due to retire pursuant to Clause 112 of the Company's Constitution and being eligible, has offered herself for re-election.	30,033,181	99.9979	616	0.0021	Accepted

It was **RESOLVED:-**

“THAT Ms Ong Phoe Be who is due to retire pursuant to Clause 112 of the Company’s Constitution be re-elected as Director of the Company.”

Ordinary Resolution 6	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To re-appoint Messrs KPMG PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	30,102,581	99.9970	916	0.0030	Accepted

It was **RESOLVED:-**

“THAT Messrs KPMG PLT having indicated their willingness to accept re-appointment be re-appointed as Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration.”

**SPECIAL BUSINESS**

Ordinary Resolution 7	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To retain Mr Hew Voon Foo as an Independent Non-Executive Director.					Accepted
Tier 1 – Large Holders	18,596,405	100.0000	0	100.0000	
Tier 2 – Other Holders	9,622,076	96.9714	300,516	3.0286	

It was **RESOLVED:-**

“THAT approval be given to Mr Hew Voon Foo who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company.”

Ordinary Resolution 8	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To retain Mr Teh Kim Seng as an Independent Non-Executive Director.	29,802,961	99.0017	300,516	0.9983	Accepted

It was **RESOLVED:-**

“THAT, subject to the passing of Ordinary Resolution 4, approval be given to Mr Teh Kim Seng who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company.”

Ordinary Resolution 9	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To authorise the issuance of shares by the Directors pursuant to Sections 75 and 76 of the Companies Act 2016.	29,337,159	97.4543	766,338	2.5457	Accepted

It was **RESOLVED:-**

“THAT, subject always to the Companies Act, 2016 (“the Act”), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), the approvals of any relevant governmental and/or regulatory authorities, where required and the passing of the Special Resolution 1 in respect of the Proposed Amendments to the Constitution, the Directors of the Company be authorised and empowered pursuant to Sections 75 and 76 of the Act to:-

- (i) issue and allot shares in the Company; and/or
- (ii) grant rights to subscribe for shares in the Company; and/or
- (iii) convert any security into shares in the Company; and/or
- (iv) allot shares under an agreement or option or offer,



from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever as may be determined by the Directors of the Company to be in the interest of the Company provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) for the time being to be utilised until 31 December 2021 and thereafter, unless extended by Bursa Securities, to revert to not exceeding ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being until the conclusion of the next Annual General Meeting (“AGM”) of the Company.

AND THAT the Directors of the Company be also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

AND FURTHER THAT such authority shall commence immediately upon passing of this resolution and continue to be in force until the conclusion of the next AGM or any adjournment thereof of the Company or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier; but an approval may be revoked or varied at any time by a resolution passed by shareholders of the Company in general meeting.”

Ordinary Resolution 10	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature.	11,495,474	99.8990	11,618	0.1010	Accepted

It was **RESOLVED**:-

“THAT, subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be given to the Company and/or its subsidiaries (“Genetec Group”), to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of Part A of the Circular to Shareholders dated 13 August 2021, which are necessary for the day-to-day operations in the ordinary course of business of Genetec Group on terms 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.

THAT the Proposed Renewal of Shareholders’ RRPT Mandate is subject to annual renewal and disclosure is made in the Annual Report of the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year and that such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) or any adjournment thereof of the Company, at which time it will lapse, unless the authority is renewed by a resolution passed at that meeting; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND THAT authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary in the best interest of the Company to give effect to the transactions contemplated and/or authorised by this resolution.”

Ordinary Resolution 11	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature.	11,495,474	99.8990	11,618	0.1010	Accepted

It was **RESOLVED**:-

“THAT, subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be given to the Company and/or its subsidiaries (“Genetec Group”), to enter into new/additional recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of Part A of the Circular to Shareholders dated 13 August 2021, which are necessary for the day-to-day operations in the ordinary course of business of Genetec Group on terms 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.

THAT the Proposed New Shareholders’ RRPT Mandate is subject to annual renewal and disclosure shall be made in the Annual Report of the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year and that such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) or any adjournment thereof of the Company, at which time it will lapse, unless the authority is renewed by a resolution passed at that meeting; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND THAT authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary in the best interest of the Company to give effect to the transactions contemplated and/or authorised by this resolution.”

<b>Special Resolution 1</b>	<b>Voted FOR</b>		<b>Voted AGAINST</b>		<b>Result</b>
	No. of Shares	%	No. of Shares	%	
Proposed Amendments to the Constitution of the Company.	30,091,879	99.9614	11,618	0.0386	Accepted

It was **RESOLVED**:-

“THAT the proposed amendments to the Constitution of the Company as set out in Part B of the Circular to Shareholders dated 13 August 2021 be approved.

AND THAT the Directors of the Company be authorised to give effect to the Proposed Amendments to the Constitution with full power to assent to any conditions, modifications, variations, and/or amendments (if any) as may be required by any relevant authorities and take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect to the foregoing.”

## **19. CONCLUSION**

There being no other business, the Meeting concluded at 10.55 a.m. and the Chairman thanked those present for their attendance and participation at the Meeting.

SIGNED AS A CORRECT RECORD  
OF THE PROCEEDINGS THEREAT

CHAIRMAN  
HEW VOON FOO