

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

**MINUTES OF THE TWENTY-FOURTH ANNUAL GENERAL MEETING  
("24<sup>th</sup> AGM" or "Meeting") HELD FULLY VIRTUAL**

Date : Monday, 29 August 2022  
Time : 10.00 a.m.  
Venue : Online Meeting Platform provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia  
Meeting Platform : TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain Registration number with MYNIC: D1A282781)

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**PRESENT REMOTELY:**

**DIRECTORS**

Mr Hew Voon Foo (Chairman)  
Mr Chin Kem Weng (Managing Director)  
Mr Sow Ewe Lee (Chief Operating Officer)  
Mr Tan Moon Teik  
Ms Ong Phoe Be  
Dato' Jeeventhiran a/l Ramanaidu

**COMPANY SECRETARY**

Ms Low Sook Kuan

**MANAGEMENT**

Mr Tan Kon Hoan (Chief Financial Officer)  
Mr Goh Yik Yong (Senior Vice President – Operations)

**INVITEES**

*External Auditors – KPMG PLT*

Mr Chan Kah Mun  
Mr Chua Qi Zheng  
Mr Loo Eu Jian

*Internal Auditors – CGRM Infocomm Sdn Bhd*

Ms Jasmine Lee

**SHAREHOLDERS/PROXIES**

The Shareholders/Proxies 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 of 23 August 2022, being the cut-off date for attendance entitlement at the 24<sup>th</sup> AGM, the Company had 8,637 depositors and the total issued share capital of RM88,215,115 comprising 681,961,800 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 24<sup>th</sup> AGM was conducted fully virtual via the online meeting platform at <https://tiih.online> or <https://tiih.com.my> (Domain Registration number with MYNIC: D1A282781) which was in compliance with Section 327 of the Companies Act, 2016.

The Chairman informed that the Board of Directors, senior management, company secretary and the Auditors participated remotely in the 24<sup>th</sup> AGM.

## 2. QUORUM AND PROXY FORMS RECEIVED

The Chairman informed that based on the registration data provided by the Share Registrar of the Company, a total of 48 members comprising shareholders and/or proxies representing 11,923,742 ordinary shares or 1.75% of the total issued shares of the Company had logged in via Remote Participation and Voting (“**RPV**”) facilities to participate in the 24<sup>th</sup> AGM.

The Chairman further informed that the Company had received in total 103 valid proxy forms representing 271,680,390 ordinary shares or 39.84% of the total issued shares of the Company. Out of those, there were 88 shareholders appointed the Chairman of the Meeting as the proxy to vote on their behalf and the shares so represented are 271,223,488 ordinary shares, representing 39.77% of the total issued shares of the Company.

With the presence of the requisite quorum pursuant to the Company’s Constitution, the Chairman then called the Meeting to order.

## 3. NOTICE OF MEETING

The notice of the Meeting, having been circulated to all shareholders and the External Auditors of the Company and advertised in the “New Straits Times” newspaper within the prescribed period, with the consent of the shareholders and proxies present, was 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. The Company is also required to appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Accordingly, the Chairman directed all the resolutions set out in the Notice of the 24<sup>th</sup> AGM to be voted by way of poll.

He further informed the Meeting 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 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. The result of the poll voting would be announced after the Scrutineer verified the poll result upon the closure of the voting session.

The Chairman informed that the Company had received questions from the Minority Shareholders Watch Group (“**MSWG**”) via its letter dated 11 August 2022, seeking clarification or information on several issues raised pertaining to the Company’s operational and financial matters and the questions of MSWG would be addressed during the Questions and Answers session.

The Meeting was informed that the questions posted by the shareholders and proxies before and during the Meeting would be addressed after the conclusion of all agendas. The Board of Directors would endeavour to address the questions during the Questions and Answers session. The Company’s responses to those relevant unanswered questions, if any, would be made available on the corporate website after the Meeting.

**5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 (“2022 AFS”) TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman informed that the first item on the Agenda was to receive 2022 AFS together with the Reports of Directors and Auditors thereon.

The Chairman explained to the Meeting that the 2022 AFS together with the Reports of Directors and Auditors thereon 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.

It was recorded that the 2022 AFS together with the Reports of Directors and Auditors thereon be received and adopted.

**6. ADDITIONAL PAYMENT OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 (Ordinary Resolution 1)**

Ordinary Resolution 1 was to approve the additional payment of Directors’ fees of RM6,000 for the financial year ended 31 March 2022. 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 2022.

The interested Director had 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 2023 (Ordinary Resolution 2)**

Ordinary Resolution 2 was to approve the payment of Directors’ fees of RM312,000 payable to the Non-Executive Directors of the Company for the financial year ending 31 March 2023. 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 had abstained from voting on the resolution pursuant to the Malaysian Code on Corporate Governance.

**8. RE-ELECTION OF DIRECTORS**

The Chairman tabled the next three (3) Ordinary Resolutions pertaining to the re-election of Directors who retired pursuant to Clause 105 and Clause 112 of the Company’s Constitution.

The Chairman informed that the Board of Directors endorsed the recommendation by the Nomination Committee for the re-election of the retiring Directors at the Meeting and all the retiring Directors’ profiles were set out in the Annual Report 2022.

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

**8.1 Re-election of Mr Chin Kem Weng as Director  
(Ordinary Resolution 3)**

Ordinary Resolution 3 was on the re-election of Mr Chin Kem Weng as Director who was due to retire at the 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 Sow Ewe Lee as Director  
(Ordinary Resolution 4)**

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

**8.3 Re-election of Dato' Jeeventhiran a/l Ramanaidu as Director  
(Ordinary Resolution 5)**

Ordinary Resolution 5 was on the re-election of Dato' Jeeventhiran a/l Ramanaidu as Director who was due to retire at this Meeting pursuant to Clause 112 of the Company's Constitution and being eligible, has offered himself 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 Meeting was informed that the retiring Auditors, KPMG PLT have indicated their willingness to accept re-appointment. The Audit Committee and Board of Directors have reviewed the performance of KPMG PLT as Auditors of the Company for the past financial year and were satisfied with their effectiveness and performance as Auditors of the Company.

**SPECIAL BUSINESS**

**10. RETENTION OF INDEPENDENT DIRECTORS**

The Chairman tabled the next two (2) Ordinary Resolutions pertaining to the retention of independent directors pursuant to the Malaysian Code on Corporate Governance.

The Chairman informed that the Board of Directors recommended the two (2) named independent directors who have served more than 9 years be retained and continue to act as Independent Non-Executive Directors of the Company based on the justification as set out in the Explanatory Note of the Notice of 24<sup>th</sup> AGM.

Pursuant to the Malaysian Code on Corporate Governance, the Company would be using two-tier voting process in seeking shareholders' approval on the retention of a director who has served as an independent director in the Company for more than 9 years.

The named independent directors who are also the shareholders had opted to abstain from voting on the respective resolution for their retention as independent directors.

**10.1 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.

**10.2 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.

**11. 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 to empower the Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

The general mandate, if passed, would empower the Directors from the conclusion of this Meeting to issue and allot an aggregate number of shares up to 20% of the total number of issued shares of the Company until 31 December 2022 and thereafter, unless extended by Bursa Securities, the 10% limit pursuant to Rule 6.04(1) of the Listing Requirements of Bursa Securities would be reinstated until the conclusion of the next AGM of the Company.

The Meeting was informed that the renewed general mandate would provide flexibility to the Company for any possible fund raising activities and to avoid any delay and cost involved in convening general meetings to approve such issuance of shares.

**12. 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 the existing recurrent related party transactions of a revenue or trading nature with related parties.

The details of the Proposed Renewal of Shareholders' RRPT Mandate together with the rationale and recommendation of the Board were provided in the Circular to Shareholders dated 28 July 2022.

The Chairman informed that the Interested Directors and Interested Major Shareholder as listed in the Circular to Shareholders and persons connected with them, if any, are deemed interested in the Proposed Renewal of Shareholders' RRPT Mandate and accordingly they had abstained from voting on this resolution. The Interested Directors and Interested Major Shareholder had also undertaken to ensure that persons connected with them, if any, would abstain from voting in respect of their direct or indirect shareholdings on Ordinary Resolution 10 at this Meeting.

**13. ANY OTHER ORDINARY BUSINESS**

The Company Secretary advised that the Company had not received any notice to transact any other business at this Meeting and therefore no other business to be transacted at this Meeting of which due notice had been given.

**14. QUESTIONS AND ANSWERS ("Q&A") SESSION**

After tabling all resolutions, the Chairman announced that the Meeting opened for Q&A session. The Meeting was informed that questions received which were similar in nature would be collated to avoid repetition and may also be summarised for reasons of brevity.

The Chairman started to read out the Company's responses to the questions of MSWG which were also flashed on the screen at the Meeting, the details were attached herewith and marked as **Appendix A**.

The Chairman also addressed the pre-meeting questions and live questions received during the Meeting. The list of questions received together with the responses was attached herewith and marked as **Appendix B**

## 15. 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 informed that he would be voting in his capacity as the proxy for those shareholders who were not able to participate in the Meeting and had appointed the Chairman of the Meeting to vote on their behalf in accordance with their instruction, where indicated.

The Chairman further informed that the outcome of the poll would be announced after the short break and the Scrutineer proceeded to verify the poll results after 5 minutes.

## 16. ANNOUNCEMENT ON POLL RESULTS

The Meeting resumed at 10.50 a.m. for the announcement of the poll results which had been verified by the Scrutineer. The Chairman announced to the Meeting that all resolutions were carried and the poll voting results which were projected on the screen at the Meeting were as follows:-

Ordinary Resolution 1	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To approve the additional payment of Directors' fees of RM6,000 which was in excess of the earlier approved amount for the financial year ended 31 March 2022.	349,282,374	99.9875	43,823	0.0125	Accepted

It was **RESOLVED:-**

“THAT the additional payment of Directors' fees of RM6,000 which was in excess of the earlier approved amount for the financial year ended 31 March 2022 be approved.”

Ordinary Resolution 2	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To approve the payment of Directors' fees of RM312,000 payable to the Non-Executive Directors for the financial year ending 31 March 2023.	345,781,767	99.9889	38,330	0.0111	Accepted

It was **RESOLVED:-**

“THAT the payment of Directors' fees of RM312,000 payable to the Non-Executive Directors of the Company for the financial year ending 31 March 2023 be approved.”

Ordinary Resolution 3	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To re-elect Mr Chin Kem Weng who is due to retire pursuant to Clause 105 of the Company's Constitution and being eligible, has offered himself for re-election.	296,742,567	99.9996	1,065	0.0004	Accepted

It was **RESOLVED:-**

“THAT Mr Chin Kem Weng who retired 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 Sow Ewe Lee who is due to retire pursuant to Clause 105 of the Company's Constitution and being eligible, has offered himself for re-election.	336,237,493	98.6643	4,551,904	1.3357	Accepted

It was **RESOLVED:-**

“THAT Mr Sow Ewe Lee who retired 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 Dato’ Jeeventhiran a/l Ramanaidu who is due to retire pursuant to Clause 112 of the Company's Constitution and being eligible, has offered himself for re-election.	349,320,093	99.9983	6,104	0.0017	Accepted

It was **RESOLVED:-**

“THAT Dato’ Jeeventhiran a/l Ramanaidu who retired 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.	349,413,593	99.9955	15,604	0.0045	Accepted

It was **RESOLVED:-**

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

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	224,653,065	100.0000	0	0.0000	
Tier 2 – Other Holders	105,226,628	86.7231	16,109,704	13.2769	

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 nine (9) 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.					Accepted
Tier 1 – Large Holders	224,653,065	100.0000	0	0.0000	
Tier 2 – Other Holders	122,666,128	99.3464	807,004	0.6536	

It was **RESOLVED:-**

“THAT 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.	347,897,903	99.5626	1,528,294	0.4374	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”) and the approvals of any relevant governmental and/or regulatory authorities, where required, 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 in the best 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, if any) for the time being to be utilised until 31 December 2022 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, if any) 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 the shareholders of the Company in a general meeting.”

Ordinary Resolution 10	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
To approve the Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature.	124,774,428	99.9986	1,704	0.0014	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 the Circular to Shareholders dated 28 July 2022, 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.”

**17. CONCLUSION**

There being no other business, the Meeting concluded at 10.57 a.m. and the Chairman thanked those present for their participation at the Meeting.

SIGNED AS A CORRECT RECORD  
OF THE PROCEEDINGS THEREAT

CHAIRMAN  
HEW VOON FOO