

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fourth Annual General Meeting ("24th AGM" or "Meeting") of the Company will be conducted fully virtual through live streaming and online meeting platform of TIIH Online provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia via its website at <https://tiih.online> or <https://tiih.com.my> (Domain Registration number with MYNIC: D1A282781) on Monday, 29 August 2022 at 10.00 a.m. for the transaction of the following businesses:-

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors thereon. ***(Please refer to Explanatory Note 1)***
2. 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. ***Ordinary Resolution 1***
3. To approve the payment of Directors' fees of RM312,000 payable to the Non-Executive Directors for the financial year ending 31 March 2023. ***Ordinary Resolution 2***
4. To re-elect the following Directors who are due to retire pursuant to the Company's Constitution and being eligible, have offered themselves for re-election:-
 - (i) Mr Chin Kem Weng (Clause 105) ***Ordinary Resolution 3***
 - (ii) Mr Sow Ewe Lee (Clause 105) ***Ordinary Resolution 4***
 - (iii) Dato' Jeeventhiran a/l Ramanaidu (Clause 112) ***Ordinary Resolution 5***
5. To re-appoint Messrs KPMG PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. ***Ordinary Resolution 6***

AS SPECIAL BUSINESS:

To consider, and if thought fit, to pass the following resolutions, with or without modifications thereto:-

6. **RETENTION OF INDEPENDENT DIRECTOR
- MR HEW VOON FOO** ***Ordinary Resolution 7***

"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."
7. **RETENTION OF INDEPENDENT DIRECTOR
- MR TEH KIM SENG** ***Ordinary Resolution 8***

"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."

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8. **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** *Ordinary Resolution 9*

"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."

9. **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*

"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.

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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."

- 10. To transact any other ordinary business of which due notice shall have been given.

BY ORDER OF THE BOARD

LOW SOOK KUAN (MAICSA 7047833)
SSM PC No. 202008001384
Company Secretary

Selangor Darul Ehsan
28 July 2022

IMPORTANT NOTICE ON REMOTE PARTICIPATION AND VOTING:

- i. The 24th AGM of the Company will be conducted on a fully virtual basis through live streaming and online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia via its TIH Online website at <https://tjih.online> or <https://tjih.com.my> (Domain Registration number with MYNIC: D1A282781).
- ii. Member(s)/Proxy(ies) who wish to attend, speak (including posting questions to the Board via real time submission of typed texts) and vote (collectively, "participate") may do so remotely via the Remote Participation and Voting ("RPV") facilities. Please follow the procedures provided in the Administrative Guide for the 24th AGM in order to participate via the RPV facilities.

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Notes:

1. A member of the Company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to participate at the Meeting. A member may appoint more than one (1) proxy to participate at the Meeting provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.
2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint more than one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
3. Where a member of the Company is an exempt authorised nominee as defined under SICDA which holds ordinary shares in the Company for the multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds provided that the proportion of holdings to be represented by each proxy must be specified.
4. The instrument appointing a proxy shall be in writing signed by the appointer or by his attorney who is authorised in writing. Where the appointer is a corporation, the instrument appointing proxy(ies) must be made either under its common seal (if any) or signed by an officer or an attorney duly authorised.
5. A member who has appointed a proxy or attorney or corporate representative to participate at the Meeting must request his/her proxy or attorney or corporate representative to register himself/herself at TIIH Online website at <https://tiih.online>. Please follow the Procedures for RPV facilities in the Administrative Guide for the 24th AGM.
6. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited as follows, not less than 48 hours before the time appointed for holding the Meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in case of a poll, not less than 24 hours before the time appointed for the taking of the poll at the 24th AGM. All resolutions set out in this Notice are to be voted by poll.
 - (a) Deposit Hardcopy of Proxy Form
 To the Company's Share Registrar office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
 - (b) Deposit of Proxy Form Electronically
 To the Company's Share Registrar via TIIH Online website at <https://tiih.online>. Kindly refer to the Administrative Guide on the procedure for electronic submission of Proxy Form via TIIH Online.
 - (c) Please ensure all the particulars as required in the Proxy Form are completed, signed and dated accordingly. Any alteration in the Proxy Form must be initialled.
 - (d) The Proxy Form must be deposited accordingly latest by Saturday, 27 August 2022 at 10.00 a.m.
7. For the purpose of determining a member who shall be entitled to attend the 24th AGM, the Company shall be requesting a Record of Depositors as at 23 August 2022. Only a depositor whose name appears on such Record of Depositors shall be regarded as a member and entitle to participate at the 24th AGM as well as for appointment of proxy(ies) or authorised representative to participate on his/her behalf.

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes to the Agenda:

1. Audited Financial Statements and Reports

Agenda 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require a formal approval of the shareholders for the Audited Financial Statements and Reports. Hence, this item is not put forward to shareholders for voting.

2. Additional Payment of Directors' Fees for Financial Year Ended 31 March 2022

The shareholders had on the last Annual General Meeting ("AGM") held on 15 September 2021 approved the Directors' fees of RM240,000 for the financial year ended 31 March 2022. However, the proposed amount was insufficient due to the change in Board members during the financial year.

The proposed Ordinary Resolution 1 is to facilitate the shortfall payment of Directors' fees of RM6,000 which was in excess of the earlier approved amount for the financial year ended 31 March 2022.

3. Payment of Directors' Fees For Financial Year Ending 31 March 2023

Section 230(1) of the Act provides amongst others, that the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

The Board of Directors, based on the recommendation by the Remuneration Committee, decided that the quantum of Directors' fees payable to the Non-Executive Directors shall remain unchanged. The proposed Directors' fees for FY2023 is RM312,000 (FY2022 : RM240,000).

The proposed Ordinary Resolution 2 is 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 next financial year. In the event the proposed Directors' fees is insufficient (due to the enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

4. Re-election of Directors

The proposed Ordinary Resolutions 3, 4 and 5, if passed, will allow the named Directors to be re-elected as the Directors of the Company.

Mr Chim Kem Weng and Mr Sow Ewe Lee are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election at the AGM. The Board has via the Nomination Committee conducted an assessment of the Directors' effectiveness and contributions including their skills, experience, competency and commitment and they have met the Board's expectations in discharging their duties and responsibilities. Based on the above, the Board endorsed the Nomination Committee's recommendation for their re-election at the forthcoming AGM or any adjournment thereof.

The Board, having appointed Dato' Jeeventhiran a/l Ramanaidu to the Board on 1 March 2022, also recommends to the shareholders that he be re-elected as the Director of the Company at the forthcoming AGM or any adjournment thereof.

The profile of the named Directors is set out in the 'Profile of Directors' including their interests in the shares of the Company disclosed under 'Analysis of Shareholdings' of the Annual Report 2022.

5. Re-appointment of Auditors

The Audit Committee ("AC") has assessed the suitability and independence of the external auditors, KPMG PLT and was satisfied with the suitability of KPMG PLT based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. The AC in its assessment also found KPMG PLT to be sufficiently objective and independent. The Board, therefore, endorsed the AC's recommendation that the re-appointment of KPMG PLT as external auditors of the Company be put forward for the shareholders' approval at the forthcoming AGM.

The proposed Ordinary Resolution 6, if passed, will allow KPMG PLT to be re-appointed as the Auditors of the Company for the ensuing year.

6. Retention of Independent Directors

The proposed Ordinary Resolutions 7 and 8, if passed, will allow the named Directors to continue to hold office as Independent Non-Executive Directors of the Company.

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The Board has assessed, via the Nomination Committee through their annual assessment, the independence of Mr Hew Voon Foo and Mr Teh Kim Seng who have served as Independent Non-Executive Directors of the Company for a tenure of 13 years and 11 years respectively, and recommended them to be retained to continue to act as Independent Non-Executive Directors of the Company for the ensuing year. Apart from being satisfied that they have fulfilled the criteria under the definition of Independent Directors provided in the ACE Market Listing Requirements (“AMLR”) of Bursa Securities Malaysia Berhad (‘Bursa Securities’), the Board believes the following justifications are appropriate to recommend their retention as Independent Non-Executive Directors:-

- (a) They have demonstrated their commitment to the Company by attending all meetings of the Board and Board Committees of which they are members for informed and balanced decision making.
- (b) They have relevant experience, expertise and skills to complement the competencies of the other Directors to enhance boardroom discussion and decisions.
- (c) They have been with the Company long and accordingly, are familiar with the nuances and have in-depth knowledge of the Group’s business operations.
- (d) They have exercised due care in all undertakings of the Company during their tenure as Independent Non-Executive Directors and have acted and carried out their fiduciary duties professionally and objectively in the interest of the Company and shareholders.

Pursuant to the Malaysian Code on Corporate Governance, the Company would use two-tier voting process in seeking shareholders’ approval on the retention of Director who has served as an Independent Director in the Company for more than 9 years.

7. Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The Company had at its last AGM obtained a general mandate pursuant to Sections 75 and 76 of the Act from its shareholders to empower the Directors to issue and allot shares in the Company to such persons, at any time, and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) at any point of time (“20% General Mandate”). The 20% General Mandate will expire at the conclusion of this AGM. As of the date of this Notice, the Company has not issued any new shares under the 20% General Mandate.

As part of Bursa Securities’ continuous support and assistance to the listed corporations in these trying and challenging times amid the Covid-19 pandemic, Bursa Securities had on 23 December 2021 resolved to extend the implementation period of the increased general mandate to 20% for new issue of shares to 31 December 2022 and thereafter shall be reinstated to 10% as stipulated under Rule 6.04(1) of the AMLR of Bursa Securities.

The proposed Ordinary Resolution 9 is to seek the 20% General Mandate to empower the Directors of the Company pursuant to Sections 75 and 76 of the Act. This 20% General Mandate may be utilised by the Company to issue and allot new ordinary shares until 31 December 2022 and thereafter, unless extended by Bursa Securities, the 10% limit under Rule 6.04(1) of the AMLR of Bursa Securities will be reinstated. This authority, unless revoked or varied at a general meeting, will expire at the next AGM or any adjournment thereof of the Company.

The renewed mandate, if granted, will provide flexibility to the Company for any possible fund raising activities, including but not limited to funding future investment project(s), business expansion and/or working capital purposes as the Directors may in their absolute discretion deem necessary and feasible.

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the 20% General Mandate is in the best interests of the Company and its shareholders in view of the 20% General Mandate would provide a good opportunity for the Company to raise additional capital expeditiously for its operations, future expansion and business development and allow the Company to raise equity financing promptly rather than the more costly and time-consuming process by obtaining shareholders’ approval in a general meeting should the need for the capital arise.

8. Proposed Renewal of Shareholders’ RRPT Mandate

The proposed Ordinary Resolution 10, if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties in the ordinary course of business which are necessary for the day-to-day operations based on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Please refer to the Circular to Shareholders dated 28 July 2022, which is accessible online on the Company’s website at www.genetec.net, for detailed information.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Rule 8.29(2) of the AMLR of Bursa Securities

1. Details of individual who are standing for election as Directors (excluding directors standing for re-election)

As of the date of this Notice, there is no individual is standing for election as a Director of the Company at the 24th AGM.

2. Statement relating to general mandate for issue of securities in accordance with Rule 6.04(3) of the AMLR of Bursa Securities

Details of the general mandate to issue securities in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016 are set out in the Explanatory Note 7 of the Notice of 24th AGM.