

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Third Annual General Meeting (“23<sup>rd</sup> 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> on Wednesday, 15 September 2021 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 2021 together with the Reports of the Directors and Auditors thereon.  | <i><b>(Please refer to Explanatory Note 1)</b></i> |                                     |                                     |                      |              |                                     |                      |              |                                     |  |
| 2. To approve the payment of additional Directors’ fees of RM61,310 for the financial year ended 31 March 2021.   | <i><b>Ordinary Resolution 1</b></i>                |                                     |                                     |                      |              |                                     |                      |              |                                     |  |
| 3. To approve the payment of Directors’ fees of RM240,000 payable to the Non-Executive Directors for the financial year ending 31 March 2022.   | <i><b>Ordinary Resolution 2</b></i>                |                                     |                                     |                      |              |                                     |                      |              |                                     |  |
| 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:-   |  |                                     |                                     |                      |              |                                     |                      |              |                                     |  |
| <table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-left: 20px;">(i) Mr Tan Moon Teik</td> <td style="padding-left: 20px;">(Clause 105)</td> <td style="vertical-align: top; text-align: right;"><i><b>Ordinary Resolution 3</b></i></td> </tr> <tr> <td style="padding-left: 20px;">(ii) Mr Teh Kim Seng</td> <td style="padding-left: 20px;">(Clause 105)</td> <td style="vertical-align: top; text-align: right;"><i><b>Ordinary Resolution 4</b></i></td> </tr> <tr> <td style="padding-left: 20px;">(iii) Ms Ong Phoe Be</td> <td style="padding-left: 20px;">(Clause 112)</td> <td style="vertical-align: top; text-align: right;"><i><b>Ordinary Resolution 5</b></i></td> </tr> </table> | (i) Mr Tan Moon Teik                               | (Clause 105)                        | <i><b>Ordinary Resolution 3</b></i> | (ii) Mr Teh Kim Seng | (Clause 105) | <i><b>Ordinary Resolution 4</b></i> | (iii) Ms Ong Phoe Be | (Clause 112) | <i><b>Ordinary Resolution 5</b></i> |  |
| (i) Mr Tan Moon Teik  | (Clause 105)                                       | <i><b>Ordinary Resolution 3</b></i> |                                     |                      |              |                                     |                      |              |                                     |  |
| (ii) Mr Teh Kim Seng  | (Clause 105)                                       | <i><b>Ordinary Resolution 4</b></i> |                                     |                      |              |                                     |                      |              |                                     |  |
| (iii) Ms Ong Phoe Be  | (Clause 112)                                       | <i><b>Ordinary Resolution 5</b></i> |                                     |                      |              |                                     |                      |              |                                     |  |
| 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.  | <i><b>Ordinary Resolution 6</b></i>                |                                     |                                     |                      |              |                                     |                      |              |                                     |  |

#### AS SPECIAL BUSINESS:

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

- |  |                                     |
|--|-------------------------------------|
| 6. <b>RETENTION OF INDEPENDENT DIRECTOR<br/>- MR HEW VOON FOO</b>  | <i><b>Ordinary Resolution 7</b></i> |
| “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.”   |                                     |
| 7. <b>RETENTION OF INDEPENDENT DIRECTOR<br/>- MR TEH KIM SENG</b>  | <i><b>Ordinary Resolution 8</b></i> |
| “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.” |                                     |

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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"), 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."

### 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 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.

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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. **PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' RRPT MANDATE")**

*Ordinary Resolution 11*

"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.

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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.”

11. **PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY (“PROPOSED AMENDMENTS TO THE CONSTITUTION”)**

*Special Resolution 1*

“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.”

12. 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  
13 August 2021

**IMPORTANT NOTICE ON REMOTE PARTICIPATION AND VOTING:**

- i. The 23<sup>rd</sup> 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. (“Tricor”) in Malaysia via its TIIH Online website at <https://tiih.online>.
- ii. According to the Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 16 July 2021, all meeting participants including the Chairman of the meeting, board members, senior management and shareholders are to participate in the meeting online. Please refer to Administrative Guide for the 23<sup>rd</sup> AGM in order to register, participate and vote remotely via the Remote Participation and Voting (“RPV”) facilities.
- iii. Members/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 RPV facilities. Please follow the procedures provided in the Administrative Guide for the 23<sup>rd</sup> AGM in order to register, participate and vote remotely.

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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 attend, participate, speak and vote at the Meeting. A member may appoint more than one (1) proxy in relation to 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. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless the member specifies the proportion of the member's shareholdings to be represented by each proxy.
5. 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.
6. A member who has appointed a proxy or attorney or corporate representative to attend, participate, speak and vote 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 in the Administrative Guide for the 23<sup>rd</sup> AGM.
7. 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 23<sup>rd</sup> 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 of electronic submission 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 above Proxy Forms must be deposited accordingly latest by Monday, 13 September 2021 at 10.00 a.m.
8. For the purpose of determining a member who shall be entitled to attend the 23<sup>rd</sup> AGM, the Company shall be requesting a Record of Depositors as at 9 September 2021. Only a depositor whose name appears on such Record of Depositors shall be regarded as a member and entitle to participate and vote at the 23<sup>rd</sup> AGM as well as for appointment of proxy(ies) or authorised representative to participate and/or vote on his/her behalf.

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### 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 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. Payment of Directors' Fees for Financial Year Ended 31 March 2021

The shareholders had on the last Annual General Meeting ("AGM") held on 27 August 2020 approved the Directors' fees of RM168,000 for the financial year ended 31 March 2021. 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 RM61,310 for the financial year ended 31 March 2021.

#### 3. Payment of Directors' Fees For Financial Year Ending 31 March 2022

Section 230(1) of the Companies Act 2016 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 decided that the Directors' fees for the financial year ending 31 March 2022 ("FY2022") be maintained as the previous financial year for the Non-Executive Directors. The proposed Directors' fees for FY2022 is RM240,000 (FY2021 : RM168,000).

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

#### 4. Retention of Independent Directors

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

The Board who 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 cumulative term of more than twelve (12) and nine (9) years respectively and accordingly, recommended them 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 it to recommend their extension 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 decision.
- (c) They have been with the Company long and accordingly, is 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.

The proposed Ordinary Resolution 7 is to seek shareholders' approval by way of a two-tier voting process on the retention of Director who has served as an Independent Director in the Company for more than 12 years.

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

According to Bursa Malaysia Berhad's letter dated 16 April 2020, one of the additional temporary relief measures to listed corporations is the increase of general mandate limit for new issue of securities from 10% to 20% which is valid up to 31 December 2021. However, the Company's Constitution has restricted the mandate to 10% of the total number of issued shares that it could issue and therefore this relief will not be available to the Company unless the Constitution is amended by deleting the Clause 9(d) in its entirety.

Subject to the passing of the Special Resolution 1 on the Proposed Amendments to the Constitution, the proposed Ordinary Resolution 9, if passed, will empower the Directors from the conclusion of this AGM, 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 AMLR of Bursa Securities will be restated (hereinafter referred to as the "General Mandate"). This authority, unless revoked or varied by the shareholders of the Company at a general meeting, will expire at the conclusion of 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 further placing of shares, for purpose of funding future investment project(s), business expansion and/or working capital purpose 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 General Mandate is in the best interests of the Company and its shareholders in view of the proposed 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.

On 22 February 2021, the Company had announced its proposal to undertake a private placement exercise to place such number of new ordinary shares of up to ten percent (10%) of the total number of issued shares in the Company to independent third-party investor(s) pursuant to the mandate granted to the Directors at the last AGM held on 27 August 2020.

On 17 June 2021, the Company completed the private placement by the issuance of a total 4,572,200 new ordinary shares in two (2) tranches at an issued price per share of RM3.42 and RM3.33 accordingly, raising a total placement proceeds of RM15,430,626. The proceeds had not been fully utilised. The details of the status and purpose of utilisation of proceeds from the issuance of new ordinary shares are stated in the Additional Compliance Information of this Annual Report.

### 6. Proposed Renewal of Shareholders' RRPT Mandate and Proposed New Shareholders' RRPT Mandate

The proposed Ordinary Resolutions 10 and 11, 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 Part A of the Circular to Shareholders dated 13 August 2021, which is accessible online on the Company's website at [www.genetec.net](http://www.genetec.net), for detailed information.

### 7. Proposed Amendments to The Constitution

The proposed Special Resolution 1, if passed, is primarily to provide better clarity and to ensure compliance with the relevant requirements and laws so as to update in according to the latest development of governance and to enhance the existing practices.

Please refer to Part B of the Circular to Shareholders dated 13 August 2021, which is accessible online on the Company's website at [www.genetec.net](http://www.genetec.net), for detailed information.