

GENETEC TECHNOLOGY BERHAD

Registration No. 199701030038 (445537-W)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fifth Annual General Meeting (“25th 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 Friday, 29 September 2023 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 2023 together with the Reports of the Directors and Auditors thereon. *Please refer to Explanatory Note (a)*
2. To approve the payment of Directors’ fees of RM392,000 payable to the Non-Executive Directors for the financial year ending 31 March 2024. **Ordinary Resolution 1**
3. 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 Hew Voon Foo (Clause 105) **Ordinary Resolution 2**
 - (ii) Mr Tan Moon Teik (Clause 105) **Ordinary Resolution 3**
 - (iii) Mr Allen Lik-Hook Ting (Clause 112) **Ordinary Resolution 4**
4. To appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company in place of the retiring Auditors, Messrs KPMG PLT and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

AS SPECIAL BUSINESS:

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

5. **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS OVER NEW SHARES** **Ordinary Resolution 6**

“THAT, subject always to the Companies Act, 2016 (“the Act”), the Constitution of the Company and approvals of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other governmental and/or regulatory authorities, where required, the Directors of the Company be empowered pursuant to Sections 75 and 76 of the Act to allot and issue shares in the Company from time to time to such persons and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit provided that the aggregate number of shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being 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 THAT in connection with the above, pursuant to Section 85(1) of the Act read together with Clause 63 of the Constitution of the Company, the approval be given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from issuance of new shares pursuant to Sections 75 and 76 of the Act.

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 Annual General Meeting or any adjournment thereof of the Company.”

6. **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 7

"THAT, subject to the provisions of the 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 30 August 2023, 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."

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

Ordinary Resolution 8

"THAT, subject to the provisions of the 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 the Circular to Shareholders dated 30 August 2023, 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.”

8. 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
30 August 2023

IMPORTANT NOTICE ON REMOTE PARTICIPATION AND VOTING:

- i. The 25th 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 TIIH Online website at <https://tiih.online> or <https://tiih.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 25th AGM in order to register and participate remotely via the RPV facilities.

Notes:

1. For the purpose of determining a member who shall be entitled to attend the 25th AGM, the Company shall be requesting a Record of Depositors as at 22 September 2023. Only a depositor whose name appears on such Record of Depositors shall be regarded as a member and entitled to participate at the 25th AGM as well as for appointment of proxy(ies) or authorised representative to participate at the 25th AGM on his/her behalf.
2. 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.
3. 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.
4. 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.
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 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 25th 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 25th 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 its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

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.

(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 the electronic submission of Proxy Form via TIIH Online.

The Proxy Form must be deposited accordingly latest by Wednesday, 27 September 2023 at 10.00 a.m.

Explanatory Notes to the Agenda:

Explanatory Note (a) - 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.

Ordinary Resolution 1 - Payment of Directors' Fees For Financial Year Ending 31 March 2024

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 of the Remuneration Committee, decided that the Directors' fees payable to the Non-Executive Directors be adjusted following the restructuring in the Board composition. The proposed Directors' fees for FY2024 are RM392,000 (FY2023 : RM312,000).

The proposed Ordinary Resolution 1 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 are insufficient, approval will be sought at the next Annual General Meeting ("AGM") for additional fees to meet the shortfall.

Ordinary Resolutions 2, 3 and 4 - Re-election of Directors

The proposed Ordinary Resolutions 2, 3 and 4, if passed, will allow the named Directors to be re-elected as the Directors of the Company.

Mr Hew Voon Foo and Mr Tan Moon Teik are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election at this AGM. The Board has via the Nomination Committee conducted an assessment of the Directors' effectiveness and contributions including the fit and proper declarations provided by the retiring Directors and they have met the Board's expectations in discharging their duties and responsibilities. Based on the above and the recommendation of the Nomination Committee, the Board supports their re-election at the forthcoming AGM or any adjournment thereof.

Mr Allen Lik-Hook Ting, the newly appointed Director of the Company is due to retire at this AGM and being eligible, has offered himself for re-election. The Board also supports the re-election of Mr Allen Lik-Hook Ting 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 2023.

Ordinary Resolution 5 - Appointment of Auditors In Place of Retiring Auditors

The existing Auditors of the Company, Messrs KPMG PLT, has been appointed as the first Auditors of the Company and was re-appointed as the Auditors of the Company at the last AGM held on 29 August 2022 to hold office until the conclusion of the 25th AGM of the Company. Messrs KPMG PLT have indicated their intention to retire and they are not seeking re-appointment as Auditors of the Company.

In line with good corporate governance practice, the Audit Committee had undertaken assessment of the suitability and independence of Auditors and based on an internal procurement process, had recommended the appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the financial year ending 31 March 2024.

The Board had reviewed the recommendation of the Audit Committee and agreed to nominate the appointment of Messrs Baker Tilly Monteiro Heng PLT as the new Auditors in place of the retiring Auditors, Messrs KPMG PLT at the forthcoming AGM of the Company. Messrs Baker Tilly Monteiro Heng PLT has given their consent to act as the Auditors of the Company.

Ordinary Resolution 6 - Authority to Issue Shares pursuant to Companies Act 2016 And Waiver of Pre-Emptive Rights Over New Shares

The proposed Ordinary Resolution 6 is a renewal of the general mandate for issuance of shares by the Company under Sections 75 and 76 of the Companies Act, 2016 ("Act") ("General Mandate") and a waiver of pre-emptive rights over new shares in the Company under Section 85(1) of the Act read together with Clause 63 of the Constitution of the Company.

The General Mandate will empower the Directors of the Company, from the conclusion of this AGM, to allot and issue new shares of not more than 10% of the total number of issued shares (excluding treasury shares, if any) of the Company at the time of issue until the conclusion of the next AGM of the Company without the need to convene a general meeting and for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company or any adjournment thereof of the Company.

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 as it 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. At this juncture, there is no decision to issue any additional shares. If there should be a decision to issue any new shares after the General Mandate is sought, the Company will make an announcement in respect thereof.

Pursuant to the General Mandate granted at the last AGM held on 29 August 2022, the Company has undertaken a private placement exercise by the issuance of a total of 68,196,180 new shares at an issued price of RM2.61 per placement share, raising total placement proceeds of RM177,992,029. The proceeds had not been fully utilised. The details of the status and purpose of utilisation of proceeds from the issuance of such shares are stated in the 'Additional Compliance Information' of the Annual Report 2023.

Pursuant to Section 85(1) of the Act read together with Clause 63 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares or other convertible securities in the Company.

Section 85(1) of the Act states that "Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders".

It is also provided under Clause 63 of the Constitution of the Company that subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities of whatever kind shall, before they are issued, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled.

In order for the Directors of the Company to issue any new shares under the renewed General Mandate free of pre-emptive rights, such pre-emptive rights must be waived. The proposed Ordinary Resolution 6, if passed, will exclude your pre-emptive rights over all new shares arising from the issuance of new shares pursuant to Sections 75 and 76 of the Act.

Ordinary Resolutions 7 and 8 - Proposed Renewal of Shareholders' RRPT Mandate and Proposed New Shareholders' RRPT Mandate

The proposed Ordinary Resolutions 7 and 8, 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 30 August 2023, 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 ACE Market Listing Requirements of Bursa Securities ("AMLR")

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 25th AGM.

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

Details of the proposed general mandate to issue new shares in the Company pursuant to Sections 75 and 76 of the Act and waiver of pre-emptive rights over new shares under Section 85(1) of the Act read together with Clause 63 of the Constitution of the Company are set out in the Explanatory Notes of the Notice of 25th AGM.