

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

**MINUTES OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING  
("26th AGM" or "Meeting") HELD FULLY VIRTUAL**

Date : Tuesday, 26 November 2024  
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 Allen Lik-Hook Ting (Chairman and Independent Non-Executive Director)  
Mr Chin Kem Weng (Managing Director)  
Mr Sow Ewe Lee (Executive Director)  
Ms Ong Phoe Be (Independent Non-Executive Director)  
Dato' Jeeventhiran a/l Ramanaidu (Independent Non-Executive Director)  
Ms Ong Siew Min (Independent Non-Executive Director)

**COMPANY SECRETARY**

Ms Low Sook Kuan

**MANAGEMENT**

Mr Tan Kon Hoan (Chief Financial Officer)  
Mr Foo Jen Kah (General Manager – Corporate & Operations Finance)  
Ms Yoong Xue Li (Accountant)

**INVITEES**

*External Auditors – Baker Tilly Monteiro Heng PLT*  
Mr Kenny Yeoh Khi Khen  
Ms Choong Mei Lean  
Ms Ng Cheng Man

**SHAREHOLDERS/PROXIES**

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

**Preliminary**

As of 18 November 2024, being the cut-off date for attendance entitlement at the 26th AGM, the Company had 13,493 depositors and a total issued share capital of RM271,153,181 comprising 784,891,380 ordinary shares.

**1. CHAIRMAN**

Mr Allen Lik-Hook Ting, being the Chairman of the Board, presided as the Chairman of the Meeting. He welcomed all attendees who had logged in.

The Meeting noted that the 26th 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, management, company secretary and also the Auditors participated remotely in the 26th 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 44 participants comprising shareholders and/or proxies representing 10,332,662 ordinary shares or 1.32% of the total issued shares of the Company had logged in via Remote Participation and Voting (“RPV”) facilities to participate in the 26th AGM.

The Chairman further informed that the Company had received 117 valid proxy forms in total representing 328,766,888 ordinary shares or 41.89% of the total issued shares of the Company. Out of those, 104 shareholders appointed the Chairman of the Meeting as their proxy to vote on their behalf and the shares so represented were 328,719,742 ordinary shares, representing approximately 41.88% 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, was taken as read.

## 4. POLLING AND ADMINISTRATIVE GUIDE

The Chairman informed the Meeting that pursuant to Paragraph 8.29(1) of the Main 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, Mr Allen Ting had exercised his right as the Chairman of the Meeting to demand a poll in respect of the resolutions which were put forth for voting at the 26th AGM of the Company pursuant to Clause 84 of the Company’s Constitution.

The Chairman 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 Quantegic Services Sdn Bhd 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 20 November 2024, seeking information on several issues pertaining to the Company’s operational and financial matters and also sustainability matters. The questions of MSWG would be addressed during the Questions and Answers (“**Q&A**”) session.

The Meeting was informed that the questions received prior to the Meeting and also questions posted by the participants during the Meeting would be addressed during the Q&A session after the conclusion of all agendas. The Board of Directors would endeavour to address the questions raised. The Company’s responses to any relevant unanswered questions would be made available on the corporate website after the Meeting.

**5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024 (“2024 AFS”) TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman informed that the first item on the Agenda was to receive 2024 AFS together with the Reports of Directors and Auditors thereon.

The Chairman explained to the Meeting that the 2024 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 2024 AFS together with the Reports of Directors and Auditors thereon be received and adopted.

**6. PAYMENT OF ADDITIONAL DIRECTORS’ FEES  
(Ordinary Resolution 1)**

Ordinary Resolution 1 was to approve the payment of additional Directors’ fees of RM102,000 to facilitate the shortfall payment of Directors’ fees which was in excess of the earlier approved amount in the last Annual General Meeting (“AGM”). The shareholders had at the last AGM approved the Directors’ fees of RM392,000 for the financial period from 1 April 2023 to 31 March 2024. However, the approved amount was insufficient due to the change in the financial year end and the restructuring in the Board composition during the financial period ended 30 June 2024.

The interested Non-Executive Director who is also a shareholder, had abstained from voting on the resolution pursuant to the Malaysian Code on Corporate Governance.

**7. PAYMENT OF DIRECTORS’ FEES FOR THE FINANCIAL PERIOD ENDING 30 JUNE 2025  
(Ordinary Resolution 2)**

Ordinary Resolution 2 was to approve the payment of Directors’ fees of RM408,000 payable to the Non-Executive Directors of the Company for the financial year ending 30 June 2025. 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 Non-Executive Director who is also a shareholder, 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 accordingly.

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 2024.

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 Ms Ong Phoe Be as Director  
(Ordinary Resolution 3)**

Ordinary Resolution 3 was on the re-election of Ms Ong Phoe Be as Director who was due to retire at the Meeting pursuant to Clause 105 of the Company's Constitution and being eligible, has offered herself for re-election.

**8.2 Re-election of Dato' Jeeventhiran a/l Ramanaidu as Director  
(Ordinary Resolution 4)**

Ordinary Resolution 4 was on the re-election of Dato' Jeeventhiran a/l Ramanaidu 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 Ms Ong Siew Min  
(Ordinary Resolution 5)**

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

**9. REAPPOINTMENT OF BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF  
THE COMPANY  
(Ordinary Resolution 6)**

Ordinary Resolution 6 was on the reappointment of Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

The Chairman informed that the Board of Directors endorsed the recommendation by the Audit Committee for the reappointment of Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year.

**SPECIAL BUSINESS**

**10. AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT, 2016 AND  
WAIVER OF PRE-EMPTIVE RIGHTS  
(Ordinary Resolution 7)**

Ordinary Resolution 7 was a renewal of the general mandate for the issuance of new shares pursuant to Sections 75 and 76 of the Companies Act, 2016 ("**the Act**") and a 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.

The Chairman informed that the renewed general mandate would empower the Directors, from the conclusion of the Meeting until the conclusion of the next AGM of the Company, to issue and allot an aggregate number of shares up to 10% of the total number of issued shares as the Directors of the Company consider would be in the best interest of the Company as to 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.

The Chairman further informed that the approval of the issuance and allotment of the new shares under Sections 75 and 76 of the Act shall have the effect of the shareholders having agreed to waive their statutory pre-emptive rights over new shares pursuant to Section 85(1) of the Act read together with Clause 63 of the Constitution of the Company

**11. 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 8)**

Ordinary Resolution 8 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 October 2024.

The Chairman informed that the Interested Director(s) and/or Interested Major Shareholder(s) 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 Director(s) and/or Interested Major Shareholder(s) 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 8 at this Meeting.

**12. PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("Proposed New Shareholders' RRPT Mandate") (Ordinary Resolution 9)**

Ordinary Resolution 9 was to seek shareholders' approval on the Proposed New Shareholders' RRPT Mandate for the Group to enter into the new/additional recurrent related party transactions of a revenue or trading nature with related parties.

The details of the Proposed New Shareholders' RRPT Mandate together with the rationale and recommendation of the Board were provided in the Circular to Shareholders dated 28 October 2024.

The Chairman informed that the Interested Director(s) and/or Interested Major Shareholder(s) as listed in the Circular to Shareholders and persons connected with them, if any, are deemed interested in the Proposed New Shareholders' RRPT Mandate and accordingly, they had abstained from voting on this resolution. The Interested Director(s) and/or Interested Major Shareholder(s) 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 9 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. Q&A SESSION**

After tabling all resolutions, the Chairman announced that the Meeting opened for the 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.

Mr KP Chua, the General Manager of Business Services, was invited 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**.

Mr KP Chua also addressed the pre-submission 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

The participants were given an additional 5 minutes to cast their votes and the Meeting was then adjourned for approximately 20 minutes to allow the Poll Administrator and Scrutineer to carry out their tasks accordingly.

The Chairman informed that he would vote 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 on their behalf in accordance with their instruction, where indicated.

The Chairman further informed that the Meeting shall resume for the declaration of the voting results when the outcome of the poll is available.

## 16. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at about 11.10 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 details of the poll voting results were as follows:-

Ordinary Resolution 1	To approve the additional payment of Directors' fees of RM102,000 which was in excess of the earlier approved amount	
Voted	FOR	AGAINST
No. of Shareholders	178	25
No. of Shares	359,514,498	251,462
% of Voted Shares	99.9301	0.0699
Result	Accepted	

It was **RESOLVED:-**

“THAT the additional payment of Directors' fees of RM102,000 which was in excess of the earlier approved amount be approved.”

Ordinary Resolution 2	To approve the payment of Directors' fees of RM408,000 payable to the Non-Executive Directors for the financial year ending 30 June 2025	
Voted	FOR	AGAINST
No. of Shareholders	182	21
No. of Shares	359,564,988	200,972
% of Voted Shares	99.9441	0.0559
Result	Accepted	

It was **RESOLVED:-**

“THAT the payment of Directors' fees of RM408,000 payable to the Non-Executive Directors of the Company for the financial year ending 30 June 2025 be approved.”

Ordinary Resolution 3	To re-elect Ms Ong Phoe Be who is due to retire pursuant to Clause 105 of the Company's Constitution and being eligible, has offered herself for re-election	
Voted	For	Against
No. of Shareholders	172	31
No. of Shares	324,833,001	35,947,859
% of Voted Shares	90.0361	9.9639
Result	Accepted	

It was **RESOLVED:-**

“THAT Ong Phoe Be who retired pursuant to Clause 105 of the Company’s Constitution be re-elected as Director of the Company.”

Ordinary Resolution 4	To re-elect Dato’ Jeeventhiran a/l Ramanaidu who is due to retire pursuant to Clause 105 of the Company's Constitution and being eligible, has offered himself for re-election	
Voted	For	Against
No. of Shareholders	178	27
No. of Shares	333,603,701	28,920,959
% of Voted Shares	92.0223	7.9777
Result	Accepted	

It was **RESOLVED:-**

“THAT Dato’ Jeeventhiran a/l Ramanaidu who retired pursuant to Clause 105 of the Company’s Constitution be re-elected as Director of the Company.”

Ordinary Resolution 5	To re-elect Ms Ong Siew Min Ting who is due to retire pursuant to Clause 112 of the Company's Constitution and being eligible, has offered herself for re-election	
Voted	For	Against
No. of Shareholders	190	16
No. of Shares	362,530,701	93,959
% of Voted Shares	99.9741	0.0259
Result	Accepted	

It was **RESOLVED:-**

“THAT Ong Siew Min who retired pursuant to Clause 112 of the Company’s Constitution be re-elected as Director of the Company.”

Ordinary Resolution 6	To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration	
Voted	For	Against
No. of Shareholders	192	15
No. of Shares	362,699,804	20,856
% of Voted Shares	99.9943	0.0057
Result	Accepted	

It was **RESOLVED:-**

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

Ordinary Resolution 7	To authorise the issuance of shares by the Directors pursuant to the Companies Act 2016 and Waiver of Pre-Emptive Rights	
Voted	For	Against
No. of Shareholders	172	34
No. of Shares	300,787,201	61,927,459
% of Voted Shares	82.9267	17.0733
Result	Accepted	

It was **RESOLVED:-**

“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 issue and allot 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 the 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.”

Ordinary Resolution 8	To approve the Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature	
Voted	For	Against
No. of Shareholders	180	16
No. of Shares	230,077,336	156,859
% of Voted Shares	99.9319	0.0681
Result	Accepted	

It was **RESOLVED:-**

“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 28 October 2024, which are necessary for the day-to-day operations in the ordinary course of business of Genetec Group on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.



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

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

whichever is earlier.

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

Ordinary Resolution 9	To approve the Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature	
Voted	For	Against
No. of Shareholders	185	14
No. of Shares	290,294,936	12,859
% of Voted Shares	99.9956	0.0044
Result	Accepted	

It was **RESOLVED:-**

"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 28 October 2024, 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.”

## **17. CONCLUSION**

There being no other business, the Meeting concluded at 11.15 a.m. and the Chairman thanked those present for their participation at the fully virtual Meeting.

SIGNED AS A CORRECT RECORD  
OF THE PROCEEDINGS THEREAT

CHAIRMAN  
ALLEN LIK-HOOK TING