

SUNZEN BIOTECH BERHAD
[Registration No. 200501003843 (680889-W)]
(Incorporated in Malaysia)

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING (“17TH AGM”) OF THE COMPANY HELD AT KOTA PERMAI GOLF & COUNTRY CLUB, DANAU 3, NO. 1, JALAN 31/100A, KOTA KEMUNING, SECTION 31, 40460 SHAH ALAM, SELANGOR DARUL EHSAN ON WEDNESDAY, 22 JUNE 2022 AT 11:00 A.M.

- Present : Shareholders/Proxies
As per attendance list
- : Directors
Tan Sri Haji Musa Bin Tan Sri Haji Hassan (*Senior Independent Non-Executive*) (*Chairman*)
Mr Teo Yek Ming (*Executive Director/Group Managing Director*)
Mr Ching Chee Pun (*Group Executive Director*)
Mr Khoo Kien Hoe (*Independent Non-Executive Director*)
Dr. Fong Chan Seng (*Independent Non-Executive Director*)
Mr Lee Yew Weng (*Non-Independent Non-Executive Director*)
- In Attendance : Ms Zeenath Begum Binti - Company Secretary
Mohamed Mastan
- By Invitation : Mr Phang Tong Eng - Chief Financial Officer
- : Mr Desmond Tan
Ms Lui Lee Ping
Ms Goh Jia Kee } Representatives from Messrs. Grant Thornton Malaysia PLT
- : Ms Chin Sze Jean - Representative from TMF Administrative Services (Malaysia) Sdn. Bhd.
- : Ms Yap Ying Shye, Emily
Mr Bernard Ung Kee Sim
Ms Lim Min Min } Representatives from TMF Global Services (Malaysia) Sdn. Bhd.

1. CHAIRMAN

Tan Sri Haji Musa Bin Tan Sri Haji Hassan presided as the Chairman of the Meeting.

2. QUORUM

The Chairman welcomed all present at the Meeting and confirmed that a quorum was present pursuant to Clause 70 of the Constitution of the Company. With the requisite quorum being present, the Chairman called the Meeting to order at 11:00 a.m.

3. NOTICE OF MEETING

The Chairman informed that:

- the Annual Report 2021 together with the Notice of Meeting and Statement to shareholders in relation to the Proposed Renewal of Authority for Purchase of Own Shares by the Company ("**Share Buy-Back Statement**") were issued to the shareholders via electronic means and the same could be downloaded from the Company's website and/or Bursa Malaysia Securities Berhad's ("**Bursa Securities**") website; and
- the Notice of Meeting was advertised in a mainstream newspaper, The New Straits Times, within the prescribed period.

With the consent of the shareholders, the Notice convening the Meeting was taken as read.

4. PROCEEDING

Before proceeding with the agenda of the Meeting, the Chairman informed that:

- a) Pursuant to the ACE Market Listing Requirements of Bursa Securities, it was mandatory for all listed issuers to conduct poll voting on all proposed resolutions set out in the Notice of a general meeting.
- b) Boardroom Share Registrars Sdn. Bhd. was appointed as the Poll Administrator and would brief the shareholders on the conduct of the poll. TMF Global Services (Malaysia) Sdn. Bhd. was appointed as the scrutineer to validate the votes cast at the Meeting.
- c) The results of the votes would be announced at the conclusion of the Annual General Meeting ("**AGM**") stating the total number of votes cast on the poll (together with the percentage) in favour of and against every resolution.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND THE REPORTS OF DIRECTORS AND AUDITORS

The Audited Financial Statements together with the Reports of the Directors and Auditors for the financial year ended 31 December 2021, having been circulated to all the members of the Company within the statutory period, were tabled before the Meeting for discussion.

It was noted that, pursuant to Section 248 and Section 340(1)(a) of the Companies Act 2016, the Agenda item would not require shareholders' approval.

The Chairman declared that the Audited Financial Statements together with the Reports of the Directors and Auditors for the financial year ended 31 December 2021 had been properly laid and received.

The Chairman invited questions from the floor. There being no questions raised, the Chairman proceeded to the next item on the Agenda.

6. **ORDINARY RESOLUTION 1**
- DIRECTORS' FEE AND BENEFITS PAYABLE TO DIRECTORS

The next item on Agenda was to approve the Directors' fee and benefits payable to the Directors of the Company amounting to RM181,900 and RM4,000, respectively, for the financial year ending 31 December 2022.

The Chairman informed that 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. Such payment would be made by the Company on a monthly basis and/or as and when incurred, if approved by the shareholders.

The Chairman invited questions from the floor. There being no questions raised, the Chairman put the following motion to vote by poll at a later stage and proceeded to the next item on the Agenda:

"THAT the payment of Directors' fee and benefits payable to the Directors of the Company and its subsidiaries amounting to RM181,900.00 and RM4,000.00 respectively, for the financial year ending 31 December 2022 be hereby approved."

7. **ORDINARY RESOLUTION 2**
- RE-ELECTION OF DIRECTOR – DR. FONG CHAN SENG

The next item on the agenda was the re-election of Dr. Fong Chan Seng ("**Dr. Fong**"), who shall retire as a Director pursuant to Clause 97 of the Constitution of the Company.

The Chairman informed that Dr. Fong, being eligible for re-election, had offered himself for re-election and the profile of Dr. Fong could be found on page 8 of the Annual Report 2021.

The Chairman invited questions from the floor. There being no questions raised, the Chairman put the following motion to vote by poll at a later stage and proceeded to the next item on the Agenda:

"THAT Dr. Fong Chan Seng, retiring pursuant to Clause 97 of the Constitution of the Company, be hereby re-elected as Director of the Company."

8. **ORDINARY RESOLUTION 3**
- RE-ELECTION OF DIRECTOR – TAN SRI HAJI MUSA BIN TAN SRI HAJI HASSAN

The next item on the agenda was to approve the re-election of Tan Sri Haji Musa Bin Tan Sri Haji Hassan, who was retiring pursuant to Clause 97 of the Constitution of the Company.

The Chairman informed that the resolution was related to his re-election as a Director of the Company and thus, he passed the Chair to Mr Khoo Kien Hoe ("**Mr Khoo**"), to proceed with this Agenda.

Mr Khoo informed that Tan Sri Haji Musa Bin Tan Sri Haji Hassan was subject to retirement by rotation under Clause 97 of the Company's Constitution and, being eligible, had offered himself for re-election. The profile of Tan Sri Haji Musa could be found on page 4 of the Annual Report 2021.

Mr Khoo invited questions from the floor. There being no questions raised, Mr Khoo put the following motion to vote by poll at a later stage and passed the Chair back to Tan Sri Haji Musa Bin Tan Sri Haji Hassan to proceed with the remaining items on the Agenda:

“THAT Tan Sri Haji Musa Bin Tan Sri Haji Hassan, retiring pursuant to Clause 97 of the Constitution of the Company, be hereby re-elected as Director of the Company.”

9. ORDINARY RESOLUTION 4

- RE-APPOINTMENT OF AUDITORS – MESSRS. GRANT THORNTON MALAYSIA PLT

The Chairman then proceeded to the next item on the Agenda pertaining to the re-appointment of Messrs. Grant Thornton Malaysia PLT (“GT”) as Auditors and the authorisation of the Directors to fix their remuneration. The Chairman informed that the retiring auditors, GT, had indicated their willingness to continue in office.

The Chairman invited questions from the floor. There being no questions raised, the Chairman put the following motion to vote by poll at a later stage and proceeded to the next item on the Agenda:

“THAT Messrs. Grant Thornton Malaysia PLT be re-appointed as the Company’s Auditors for the ensuing year AND THAT the Board of Directors be authorised to fix their remuneration.”

10. ORDINARY RESOLUTION 5

- AUTHORITY TO ISSUE AND ALLOT SHARES

The Meeting proceeded to consider the proposed resolution on the Authority to Issue and Allot Shares.

The Chairman highlighted that the motion, if passed, would allow the Directors of the Company, from the date of the Seventeenth AGM, the authority to issue and allot ordinary shares of not more than 10% of the total number of issued shares of the Company (excluding treasury shares), for such purposes as the Directors consider in the interest of the Company. The authority shall, unless revoked or varied by the Company in a general meeting, expire at the next AGM.

The Chairman invited questions from the floor. There being no questions raised, the Chairman put the following motion to vote by poll at a later stage and proceeded to the next item on the Agenda:

“THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Section 75 of the Companies Act 2016 to issue and allot not more than ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company pursuant to Section 76 of the Companies Act 2016 and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof.”

11. **ORDINARY RESOLUTION 6**

- **PROPOSED RENEWAL OF AUTHORITY FOR PURCHASE OF OWN SHARES BY THE COMPANY ("PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK")**

The last item on the Agenda was to consider the proposed resolution on the Proposed Renewal of Authority for Share Buy-Back.

The Chairman informed the Meeting that the details of the Proposed Renewal of Authority for Share Buy-Back were set out in the Share Buy-Back Statement dated 28 April 2022.

The Chairman invited questions from the floor. There being no questions raised, the Chairman put the following motion to vote by poll at a later stage:

"THAT, subject always to the Companies Act 2016 ("the Act"), the provisions of the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- (i) the aggregate number of shares purchased does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;*
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall be backed by an equivalent amount of retained profits at the time of purchase; and*
- (iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends or transfer the shares under an employee share scheme or as purchase consideration.*

THAT the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or*
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or*
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;*

whichever occurs first.

AND THAT authority be and are hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the

Securities Industry (Central Depositories) Act 1991 of Malaysia, and the entering into all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares or to resell the shares or distribute the shares as dividends or transfer the shares under an employee share scheme or as purchase consideration) in accordance with the Constitution of the Company and the requirements and/or guidelines of ACE Market Listing Requirements of Bursa Securities and all other relevant governmental and/or regulatory authorities."

12. ANY OTHER BUSINESS

The Chairman informed that there was no notice of any other business to be transacted at the Meeting was received.

13. POLLING

The Chairman invited the Poll Administrator to take the shareholders and proxies through the polling procedures.

Thereafter, the shareholders and proxies proceeded to cast their votes, and the Poll Administrator collected all the poll voting slips.

The Chairman announced an adjournment of the Meeting for 30 minutes, for the purpose of counting and verifying the votes cast.

The Meeting resumed after 30 minutes, and the Chairman called the Meeting to order.

The Chairman declared that, based on the poll results verified by the Scrutineers, all the proposed resolutions tabled at the Meeting and voted upon by poll were duly passed by the shareholders of the Company as detailed hereunder:

Resolutions	FOR			AGAINST			Outcome of Poll Results
	#	No. of Votes	%	#	No. of Votes	%	
<u>Ordinary Resolution 1</u> To approve the Directors' fee and benefits payable to the Directors of the Company amounting to RM181,900 and RM4,000 respectively for the financial year ending 31 December 2022	34	118,910,306	100.00	0	0	0.00	Carried
<u>Ordinary Resolution 2</u> To re-elect Dr. Fong Chan Seng who retires in accordance with Clause 97 of the Constitution of the Company and being eligible, offered himself for re-election	36	120,911,596	100.00	0	0	0.00	Carried

Resolutions	FOR			AGAINST			Outcome of Poll Results
Ordinary Resolution 3 To re-elect Tan Sri Haji Musa Bin Tan Sri Haji Hassan who retires in accordance with Clause 97 of the Constitution of the Company and being eligible, offered himself for re-election	36	120,911,596	100.00	0	0	0.00	Carried
Ordinary Resolution 4 To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and authorise the Directors to fix their remuneration	36	120,911,596	100.00	0	0	0.00	Carried
Ordinary Resolution 5 To approve the Authority to Issue and Allot Shares	36	120,911,596	100.00	0	0	0.00	Carried
Ordinary Resolution 6 To approve the Proposed Renewal of Authority for purchase of own shares	36	120,911,596	100.00	0	0	0.00	Carried

14. CONCLUSION

There being no other business, the Meeting concluded at 11:55 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD
 OF THE PROCEEDINGS THEREAT



TAN SRI HAJI MUSA BIN TAN SRI HAJI HASSAN
CHAIRMAN