

ADVENTA BERHAD

Registration No. 200301016113 (618533-M)
(Incorporated in Malaysia)

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING ("18TH AGM" OR "MEETING") OF ADVENTA BERHAD ("ADVENTA" OR "THE COMPANY") TO BE DEEMED HELD WHERE THE CHAIRMAN OF THE MEETING IS IN PETALING JAYA, SELANGOR DARUL EHSAN AND ON A FULLY VIRTUAL BASIS HOSTED ON SECURITIES SERVICES E-PORTAL IN MALAYSIA ON THURSDAY, 24 JUNE 2021 AT 10:30 A.M.

DIRECTORS	: Mr. Edmond Cheah Swee Leng (<i>Chairman</i>) : Mr. Low Chin Guan (<i>Managing Director</i>) : Ms. Kwek Siew Leng (<i>Executive Director</i>) : Mr. Toh Seng Thong (<i>Independent Non-Executive Director</i>) : Dato' Dr. Norraesah binti Haji Mohamad (<i>Independent Non-Executive Director</i>)
MEMBERS	: As per Attendance List
PROXY HOLDERS	: As per Attendance List
CORPORATE REPRESENTATIVES	: As per Attendance List
INVITEES/OTHERS	: As per Attendance List
IN ATTENDANCE	: Ms. Chua Siew Chuan (<i>Company Secretary</i>)

CHAIRMAN

Mr. Edmond Cheah Swee Leng ("**the Chairman**") was in the chair. The Chairman welcomed all present to the live streaming of the 18th AGM of the Company and called the Meeting to order at 10:30 a.m.

The Chairman informed the shareholders that in line with the recent announcement made by the Prime Minister's Office on 11 June 2021 in relation to the extension of the Full Movement Control Order for another fourteen (14) days commencing from 15 June 2021 to 28 June 2021 and the revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission on 1 June 2021, the Board of Directors of the Company has decided that this 18th AGM be held on a fully virtual basis via live streaming webcast and online remote voting using the remote participation and voting facilities without physical attendance by shareholders and proxies.

The Chairman then proceeded to introduce the Directors, Company Secretary and the representative of the External Auditors of the Company to the shareholders.

QUORUM

The requisite quorum being present pursuant to Clause 92 of the Company's Constitution, the Chairman declared the Meeting duly convened.

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NOTICE OF MEETING

The Notice convening the Meeting, having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

PROCEEDINGS

The Chairman informed the Meeting that only members whose names appeared in the Record of Depositors on 17 June 2021 were eligible to attend the Meeting.

The Chairman further informed that in compliance with Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and Section 330 of the Companies Act 2016, the Chairman hereby exercise his right as the Chairman of the Meeting to demand for a poll be conducted for the resolutions which are put forth for voting at the Meeting to demonstrate shareholder democracy of one-share one-vote.

The Chairman then informed that there were shareholders who were unable to participate in the Meeting remotely and had appointed the Chairman of the Meeting to vote on their behalf. Accordingly, the Chairman would be voting in his capacity as proxy in accordance with the shareholders' instructions, where indicated.

The Chairman briefed the Meeting that there was no legal requirement for a proposed resolution to be seconded. The voting module had commenced from the start of the Meeting and shall continue until the closure of the voting session to be announced later. Alternatively, shareholders, proxies or corporate representatives might cast their vote after all the questions and answers in relation to the Agenda and resolution have been dealt with.

Ms. Chua Siew Chuan ("**Ms. Chua**"), the *Company Secretary* informed that the Company would take the Meeting through each item in the Agenda, followed by the questions raised by the Minority Shareholders Watch Group and those transmitted by shareholders and proxies during the Meeting.

Ms. Chua further informed that as indicated by the Securities Commission of Malaysia, shareholders and proxies can rely on real time submission of typed texts to exercise the rights to speak or communicate in a virtual meeting. Therefore, shareholders or proxies who attended the Meeting remotely may use the text box facility under the live stream player within the same e-Portal page to submit their questions in real time during the Meeting.

The Meeting was informed that the Company endeavours to respond to all questions relevant to the Agenda items during the Meeting and where the questions were repeated or there were areas of overlap in the scope of the questions asked, the Meeting may only provide the reply once to the question in the essence of time. Any unattended questions and/or remarks submitted by shareholders or proxies would be responded to via email after the conclusion of the Meeting.

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The Meeting was informed that SS E Solutions Sdn. Bhd. was appointed as the poll administrator and Commercial Quest Sdn. Bhd. was appointed as an independent scrutineer to verify the results of the poll voting.

The Meeting noted on the voting procedure as explained by the step-by-step guide together with a short audio clip on the online voting module within the e-Portal.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 ("FYE 2020") TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for FYE 2020 together with the Reports of the Directors and the Auditors thereon.

The Chairman **DECLARED:**

"That the Audited Financial Statements of the Company for the FYE 2020 together with the Reports of the Directors and the Auditors thereon, be received."

2.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AND BENEFITS AMOUNTING TO RM271,200/- FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021

The Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees and benefits amounting to RM271,200/- for the financial year ending 31 December 2021.

3.0 RE-ELECTION OF MR. LOW CHIN GUAN ("MR. LOW"), THE DIRECTOR WHO RETIRED PURSUANT TO CLAUSE 114 OF THE COMPANY'S CONSTITUTION

The Chairman informed that the next item on the Agenda was to re-elect Mr. Low who retired pursuant to Clause 114 of the Company's Constitution and being eligible, had offered himself for re-election.

4.0 RE-APPOINTMENT OF MESSRS. MOORE STEPHENS ASSOCIATES PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND AUTHORISATION TO THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed that the next item on the Agenda was to re-appoint Messrs. Moore Stephens Associates PLT as Auditors of the Company until the

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conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

The Meeting was informed that Messrs. Moore Stephens Associates PLT have indicated their willingness to continue in office as Auditors of the Company. The Audit Committee and the Board of Directors had reviewed Messrs. Moore Stephens Associates PLT's performance as Auditors of the Company for the past financial years and are satisfied with their effectiveness and performance as External Auditors of the Company.

5.0 SPECIAL BUSINESS

(a) ORDINARY RESOLUTION

- **RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS:**
 - **MR. TOH SENG THONG; AND**
 - **MR. EDMOND CHEAH SWEE LENG**
-

The Chairman informed that the next item on the Agenda was a special business for the approval of the Ordinary Resolution in relation to the retention of Mr. Toh Seng Thong and the Chairman as Independent Non-Executive Directors of the Company.

The Meeting noted that the Nomination Committee had assessed the independence of Mr. Toh Seng Thong and the Chairman, and the Board of Directors had recommended for shareholders' approval for the retention of Mr. Toh Seng Thong and the Chairman as Independent Non-Executive Directors of the Company.

(b) ORDINARY RESOLUTION

- **AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016**
-

The Chairman informed that the next item on the Agenda was a special business for the approval of the Ordinary Resolution in respect of the authority to issue and allot shares pursuant to the Companies Act 2016.

The Chairman explained that the proposed adoption of the Ordinary Resolution would empower the Directors of the Company to issue and allot shares at any time to such persons as the Directors may, in their absolute discretion without convening a general meeting, provided that the aggregate number of shares issued pursuant to the general mandate does not exceed twenty per centum (20%) of the issued share capital of the Company for the time being to be utilised until 31 December 2021 and thereafter, ten per centum (10%) of the total number of issued shares of the Company for the time being as stipulated under Paragraph 6.03(1) of Bursa Malaysia Securities Berhad Main Market Listing Requirements to be utilised before the conclusion of the first Annual General Meeting of the Company following the general meeting at which

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such approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is the earlier.

(c) ORDINARY RESOLUTION

**- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPTS")
("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")**

The Chairman informed that the next item on the Agenda was a special business for the approval of the Ordinary Resolution in relation to the Proposed Renewal of Shareholders' Mandate.

The Chairman explained that the proposed adoption of the Ordinary Resolution was to renew the existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature granted by the shareholders of the Company at the Seventeenth Annual General Meeting held on 21 July 2020 to the Company and/or its subsidiaries ("**the Group**") to enter into the Recurrent Related Party Transactions of a Revenue or Trading Nature which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not, in the Company's opinion, detrimental to the minority shareholders of the Company.

The Meeting noted that the interested Director, Mr. Low Chin Guan has abstained and will continue to abstain from all deliberations and voting in respect of his direct and/or indirect interests in the Company on the Proposed Renewal of Shareholders' Mandate.

The Meeting further noted that all the interested parties have undertaken to ensure that persons connected to them will abstain from voting on the Proposed Renewal of Shareholders' Mandate at today's Meeting.

(d) ORDINARY RESOLUTION

**- PROPOSED NEW SHAREHOLDERS' MANDATE FOR RRPTS
("PROPOSED NEW SHAREHOLDERS' MANDATE")**

The Chairman informed that the next item on the Agenda was a special business for the approval of the Ordinary Resolution in relation to the Proposed New Shareholders' Mandate.

The Chairman explained that the proposed adoption of the Ordinary Resolution on the Proposed New Shareholders' Mandate is to obtain new shareholders' mandate for the Group to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for

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the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not, in the Company's opinion, detrimental to the minority shareholders of the Company.

The Meeting noted that the interested Director, Mr. Low Chin Guan has abstained and will continue to abstain from all deliberations and voting in respect of his direct and/or indirect interests in the Company on the Proposed New Shareholders' Mandate.

The Meeting further noted that all the interested parties have undertaken to ensure that persons connected to them will abstain from voting on the Proposed New Shareholders' Mandate at today's Meeting.

6.0 ANY OTHER BUSINESS

The Meeting was advised that there was no other business to be transacted at this Meeting of which due notice had been given.

QUESTION AND ANSWER SESSION

At this juncture, the Chairman invited Ms. Chua to present on the Company's responses to the queries raised by the Minority Shareholders Watchdog Group as stipulated under Annexure A attached to this Minutes.

Upon answering the queries raised by the shareholders and proxies as stipulated under Annexure A attached to this Minutes, the Meeting proceeded with the poll voting.

POLLING PROCESS

At this juncture, the Chairman requested shareholders and proxies to submit their votes as the voting session would continue for another 10 minutes and would end at 11:16 a.m.

The Meeting then proceeded with the casting of votes and verification of the poll results by the independent scrutineers, Commercial Quest Sdn. Bhd.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:26 a.m. and the Chairman announced the results of the poll voting.

The results of the poll voting were as follows:-

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Resolutions	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
<u>Resolution 1</u> To approve the payment of Directors' fees and benefits amounting to RM271,200/- for the financial year ending 31 December 2021	88,532,643	99.9800	17,717	0.0200	Carried
<u>Resolution 2</u> To re-elect Mr. Low Chin Guan who retires pursuant to Clause 114 of the Company's Constitution	29,501,304	99.9546	13,404	0.0454	Carried
<u>Resolution 3</u> To re-appoint Messrs. Moore Stephens Associates PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration	88,537,250	99.9965	3,110	0.0035	Carried
<u>Resolution 4</u> Retention of Mr. Toh Seng Thong as an Independent Non-Executive Director of the Company	88,536,750	99.9846	13,610	0.0154	Carried
<u>Resolution 5</u> Retention of Mr. Edmond Cheah Swee Leng as a Senior Independent Non-Executive Director of the Company	88,536,850	99.9847	13,510	0.0153	Carried
<u>Resolution 6</u> Authority to issue and allot shares pursuant to the Companies Act 2016	88,534,948	99.9826	15,412	0.0174	Carried

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Resolutions	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
<u>Resolution 7</u> Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature	21,090,236	99.9360	13,512	0.0640	Carried
<u>Resolution 8</u> Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature	21,089,236	99.9312	14,512	0.0688	Carried

Based on the results of the poll voting, the Chairman declared the following resolutions as **CARRIED**:-

RESOLUTION 1

"That the payment of Directors' fees and benefits amounting to RM271,200/- for the financial year ending 31 December 2021 be and is hereby approved."

RESOLUTION 2

"That Mr. Low Chin Guan, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company."

RESOLUTION 3

"That Messrs. Moore Stephens Associates PLT be re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that authority be and is hereby given to the Directors to fix their remuneration."

SPECIAL BUSINESSES

RESOLUTION 4

ORDINARY RESOLUTION

- RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

"That Mr. Toh Seng Thong who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as an Independent Non-Executive Director."

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RESOLUTION 5

ORDINARY RESOLUTION

- RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

"That Mr. Edmond Cheah Swee Leng who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as a Senior Independent Non-Executive Director."

RESOLUTION 6

ORDINARY RESOLUTION

- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016

"That subject always to the Companies Act 2016, the Constitution of the Company, the approvals of Bursa Malaysia Securities Berhad and any other relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors of the Company be and are hereby empowered, pursuant to the Companies Act 2016, to issue and allot shares in the Company, at any time, at such price, 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 to be issued does not exceed twenty per centum (20%) of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021 as empowered by Bursa Malaysia Securities Berhad pursuant to Bursa Malaysia Berhad's letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers and thereafter ten per centum (10%) of the total number of issued shares of the Company for the time being as stipulated under Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

And that the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad;

And that such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

RESOLUTION 7

ORDINARY RESOLUTION

- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

*"That subject to the Companies Act 2016, the Constitution of the Company and Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into the existing recurrent related party transactions of a revenue or trading nature ("**Recurrent Related Party Transactions**") as set out in the Company's Circular to Shareholders dated 25 May 2021 with the related parties mentioned therein subject further to the following:-*

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- (i) *the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on normal commercial terms not more favourable than those generally available to the public and not detrimental to the minority shareholders of the Company; and*
- (ii) *disclosure is made in the annual report of the breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year;*

And that the authority conferred by such mandate upon the passing of this ordinary resolution shall continue to be in force until:-

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

whichever is the earlier,

And that the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."

RESOLUTION 8

ORDINARY RESOLUTION

- PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

*"That subject to the Companies Act 2016, the Constitution of the Company and Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature ("**Recurrent Related Party Transactions**") as set out in the Company's Circular to Shareholders dated 25 May 2021 with the related parties mentioned therein subject further to the following:-*

- (i) *the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on normal commercial terms not more favourable than those generally available to the public and not detrimental to the minority shareholders of the Company; and*

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- (ii) *disclosure is made in the annual report of the breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year;*

And that the authority conferred by such mandate upon the passing of this ordinary resolution shall continue to be in force until:-

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

whichever is the earlier,

And that the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."

CONCLUSION

There being no other business, the Chairman concluded the Meeting at 11:28 a.m. and thanked all present for their attendance.

SIGNED AS A CORRECT RECORD



CHAIRMAN
EDMOND CHEAH SWEE LENG

Dated:

