

ADVENTA BERHAD

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

MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 21, JALAN TANDANG 51/205A, SEKSYEN 51, 46050 PETALING JAYA, SELANGOR DARUL EHSAN ON FRIDAY, 23 JUNE 2023 AT 2:30 P.M.

DIRECTORS PRESENT : Mr. Edmond Cheah Swee Leng (*Chairman*)
: Mr. Low Chin Guan (*Managing Director*)
: Ms. Kwek Siew Leng (*Executive Director*)
: Mr. Toh Seng Thong (*Non-Independent Non-Executive Director*)
: Dato' Selwyn Vijayarajan Das (*Independent Non-Executive Director*)

MEMBERS PRESENT : As per Attendance List

PROXYHOLDERS PRESENT : As per Attendance List

CORPORATE REPRESENTATIVES PRESENT : As per Attendance List

BY INVITATION : As per Attendance List

IN ATTENDANCE : Mr. Lim Lih Chau (*Company Secretary*)

CHAIRMAN

Mr. Edmond Cheah Swee Leng ("**the Chairman**") chaired the Meeting and welcomed all present to the Twentieth Annual General Meeting ("**20th AGM**" or "**the Meeting**") of the Company.

The Chairman then called the Meeting to order at 2:30 p.m. and introduced the Directors, the Chief Executive Officer and the Company Secretary, to all present.

QUORUM

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

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

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The Chairman informed all present that only members whose names appeared in the Record of Depositors on 16 June 2023 were eligible to attend the Meeting.

The Meeting was informed that Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") has mandated poll voting for all resolutions set out in the notice of general meetings.

In compliance with the Bursa Malaysia Securities Main Market Listing Requirements ("**MMLR**") and pursuant to Clause 98 of the Company's Constitution, the Chairman then exercised his right as the Chairman of Meeting to demand for a poll be conducted for the resolutions which were put forth for voting at the Meeting.

The Chairman informed that the Company would first take the Meeting through all the items on the agenda, followed by Question and Answer session and the voting process for all resolutions set out in the Notice of the Meeting.

The Meeting was further informed that the Share Registrar, Securities Services (Holdings) Sdn. Bhd. was appointed to act as the Poll Administrator and Commercial Quest Sdn. Bhd. was appointed to act as the Independent Scrutineer to verify the results of the poll voting.

PRESENTATION TO SHAREHOLDERS ON QUERIES RAISED BY THE MINORITY SHAREHOLDERS WATCH GROUP ("MSWG")

At this juncture, the Chairman invited Datuk Mark Victor Rozario, the Chief Executive Officer to present on the Company's responses to the queries raised by the MSWG as stipulated under **Annexure A** attached to this Minutes.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 ("FYE 2022") TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON ("AFS")

The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for FYE 2022 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 2022 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 RM327,360/- FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

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The Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees and benefits amounting to RM327,360/- for the financial year ending 31 December 2023.

3.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO RETIRE PURSUANT TO CLAUSE 114 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:-
(A) MR. EDMOND CHEAH SWEE LENG; AND
(B) MR. TOH SENG THONG

The Chairman informed that the next item on the Agenda was in respect of his re-election as a Director of the Company in accordance with Clause 114 of the Company's Constitution and hence, invited Mr. Low Chin Guan ("**Mr. Low**"), the Executive Director, to chair the proceedings for the segment of this Agenda.

Mr. Low took over the chairmanship and informed the Meeting that Mr. Edmond Cheah Swee Leng and Mr. Toh Seng Thong, the retiring Directors and being eligible for re-election, had offered themselves for re-election.

The Meeting was informed that the re-election of each Director would be voted on individually.

Mr. Low then handed over the chairmanship back to the Chairman, and the Chairman thanked Mr. Low for chairing this segment of the Agenda.

4.0 RE-APPOINTMENT OF 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

The Chairman informed that the next item on the Agenda was to re-appoint 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.

The Meeting was informed that 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 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 1

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

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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 provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to working capital, operational expenses, investment project(s), and/or acquisition(s).

(b) ORDINARY RESOLUTION 2

- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING ("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 the existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature granted by the shareholders of the Company at the Nineteenth Annual General Meeting held on 23 June 2022.

The Proposed Renewal of Shareholders' Mandate would enable 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.

(c) ORDINARY RESOLUTION 3

- WAIVER OF PRE-EMPTIVE RIGHTS FOR ISSUANCE OF NEW SHARES UNDER EMPLOYEES SHARES OPTION SCHEME ("ESOS")

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 waiver of pre-emptive rights for the issuance of new shares under ESOS.

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The Meeting noted that the Employee Share Scheme, which comprises the ESOS and the Share Grant Plan was approved by the shareholders on 23 June 2022. Subsequent to the approval, the Company now sought for waiver of the preemptive rights pursuant to Section 85(1) of the Companies Act 2016 read together with Clause 14 of the Constitution of the Company from the shareholders.

6.0 ANY OTHER BUSINESS

The Meeting noted that no notice had been received to transact any other ordinary business.

QUESTION AND ANSWER SESSION

The Meeting noted that no queries were raised by the shareholders, proxies, and corporate representatives. Subsequently, the Meeting proceeded with the poll voting.

POLLING PROCESS

Registration for attendance at the Meeting was closed at 2:56 p.m. to facilitate the conduct of a poll. The Meeting was briefed on the procedure on the conduct of a poll.

The Meeting was adjourned at 2:56 p.m. for shareholders, proxies and corporate representatives to cast their votes by poll.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 3:17 p.m. to announce the results of the poll which were duly verified by the Independent Scrutineer, Commercial Quest Sdn. Bhd.

The Company Secretary announced the results of the poll voting as follows:-

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 RM327,360/- for the financial year ending 31 December	28,754,935	99.9586	11,900	0.0414	Carried

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	No. of shares	%	No. of shares	%	
2023					
<u>Resolution 2</u> To re-elect the Director, Mr. Edmond Cheah Swee Leng who retires pursuant to Clause 114 of the Company's Constitution	88,302,087	99.9995	400	0.0005	Carried
<u>Resolution 3</u> To re-elect the Director, Mr. Toh Seng Thong who retires pursuant to Clause 114 of the Company's Constitution	88,302,087	99.9995	400	0.0005	Carried
<u>Resolution 4</u> To re-appoint 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	88,302,487	100.00	0	0.00	Carried
<u>Resolution 5</u> Authority to issue shares pursuant to the Companies Act 2016	88,302,087	99.9995	400	0.0005	Carried
<u>Resolution 6</u>					

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Resolutions	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
Proposed renewal of existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature	29,226,435	99.9986	400	0.0014	Carried
Resolution 7 Waiver of pre-emptive rights for issuance of new shares under Employees Shares Option Scheme	88,302,087	99.9995	400	0.0005	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 RM327,360/- for the financial year ending 31 December 2023 be and is hereby approved."

RESOLUTION 2

"That Mr. Edmond Cheah Swee Leng, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company."

RESOLUTION 3

"That Mr. Toh Seng Thong, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company."

RESOLUTION 4

"That Moore Stephens Associates PLT be and are hereby 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."

RESOLUTION 5

ORDINARY RESOLUTION 1

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AUTHORITY TO ISSUE 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 ten per centum (10%) of the total number of issued shares of the Company for the time being;

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;

THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 14 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

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 6

ORDINARY RESOLUTION 2

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 28 April 2023 ("**Circular**") 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*
- (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 ;*

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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 7

ORDINARY RESOLUTION 3

- WAIVER OF PRE-EMPTIVE RIGHTS FOR ISSUANCE OF NEW SHARES UNDER EMPLOYEES SHARES OPTION SCHEME

"THAT further to shareholders' approval obtained on 23 June 2022 on the Employee Share Scheme, which comprises the ESOS and the Share Grant Plan and pursuant to Section 85(1) of the Act and Clause 14 of the Constitution of the Company, shareholders hereby waive their pre-emptive rights over all options and/or grants offered/to be offered pursuant to the ESOS and/or any new shares to be issued pursuant to the exercise of such options and/or the vesting of such grants by eligible employees and executive directors of the Company and its subsidiaries, such new shares, when issued, shall rank pari passu with the existing shares."

CONCLUSION

The Meeting concluded at 3:19 p.m. with a vote of thanks to the chair.

SIGNED AS A CORRECT RECORD

-Signed-

CHAIRMAN
EDMOND CHEAH SWEE LENG

Dated: 23 June 2023