

SANICHI TECHNOLOGY BERHAD
Registration No.: 200401023320 (661826-K)
(Incorporated in Malaysia)

Minutes of the Eighteenth Annual General Meeting of Sanichi Technology Berhad (“Sanichi” or the “Company”) held on a virtual basis and entirely via remote participation and voting via an online meeting platform from the Broadcast Venue at Sanichi Tower, Level 9, Tower 11, Avenue 5, Bangsar South, 8, Jalan Kerinchi, 59200 Kuala Lumpur on Friday, 26 May 2023 at 3.00 p.m.

Present –

- Board of Directors : Dato’ Abd Halim Bin Abd Hamid (Chairman of the Meeting/
Independent Non-Executive Director)
Dato’ Sri Dr Pang Chow Huat (Managing Director)
Mr Ong Tee Kein (Independent Non-Executive Director)
Datin Erdawaty Binti Mohamed (Independent Non-Executive
Director)
- Members : As per Attendance List
- Proxy Holders : As per Attendance List
- By Invitation : As per Attendance List
- In Attendance : Ms Foo Siew Loon (Company Secretary)

OPENING ADDRESS

Dato’ Abd Halim Bin Abd Hamid, the Chairman of the Board, welcomed the members and attendees to the 18th Annual General Meeting (“**18th AGM**” or “**AGM**” or “**Meeting**”) of Sanichi Technology Berhad, conducted virtually through live streaming from the Broadcast Venue which was in line with the Securities Commission Malaysia Guidance on conducts of general meetings.

Dato’ Chairman proceeded to introduce to the shareholders, the members of the Board, the Company Secretary and the external auditors, Encik Aizul Izuan Bin Abdul Hamid and Encik Encik Faizul Nizan Zulkefli, from Messrs Al-Jafree Salihin Kuzaimi PLT who attended the meeting remotely.

QUORUM

The Company Secretary confirmed that a quorum was present at the meeting and the Chairman called the meeting to order.

PROXIES

Dato’ Chairman informed that proxy forms from 72 shareholders representing 351,712,451 ordinary shares were received within the prescribed time. He added that a total of 71 shareholders representing 351,694,951 ordinary shares had appointed the Chairman as their proxies.

NOTICE OF MEETING

The Notice convening the meeting, having been circulated to members of the Company on 28 April 2023 was taken as read.

The meeting was abruptly interrupted owing to a technical malfunction of the audio system faced by the Remote Participation and Voting service provider that had caused the sound from the microphone inaudible. The glitch was then rectified and the meeting reconvened after a delay of 40 minutes.

The Chairman, on behalf of the Board, expressed his sincere apologies over the disruption and the inconvenience caused to the shareholders.

The Chairman then proceeded with the meeting.

SHAREHOLDERS' RIGHTS AND VOTING BY WAY OF A POLL

Dato' Chairman explained that the 5 Ordinary Resolutions to be tabled for shareholders' approval at the 18th AGM would require a simple majority votes of more than half of the members present in person or by proxy to be passed and would be voted by poll pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad whereby every member who is present in person or by proxy would have one (1) vote for every share held.

He informed that Messrs ShareWorks Sdn Bhd had been appointed as the Poll Administrator to conduct the electronic polling process and SharePolls Sdn Bhd had been appointed as the Independent Scrutineers to verify the poll results. A short briefing of the polling process was then carried out by way of a video presentation.

After the briefing, Dato' Chairman informed that the shareholders could cast their votes anytime during the duration of the meeting and the online voting would remain open until the voting session is closed. Thereafter, he proceeded to table the resolutions.

1. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

The Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' and Auditors' Report thereon, having been circulated earlier, were laid before the meeting.

Dato' Chairman informed that this agenda item was meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 do not require a formal approval of the shareholders and hence, would not be put forward for voting.

The Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' and Auditors' Reports thereon were duly received.

**2. ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS
PAYABLE TO THE DIRECTORS OF THE COMPANY OF UP TO RM250,000.00
FROM 27 MAY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF
THE COMPANY**

Dato' Chairman proceeded to Resolution 1 on the agenda for approval of the payment of Directors' fees and benefits payable to Directors of the Company of up to RM250,000.00 from 27 May 2023 until the next Annual General Meeting of the Company.

**3. ORDINARY RESOLUTION 2
TO RE-ELECT DATIN ERDAWATY BINTI MOHD WHO RETIRES IN
ACCORDANCE WITH ARTICLE 85 OF THE COMPANY'S CONSTITUTION**

The Meeting proceeded with the next resolution on the re-election of Datin Erdawaty Binti Mohamed as a Director of the Company.

Dato' Chairman informed that Datin Erdawaty Binti Mohamed is retiring by rotation pursuant to Article 85 of the Company's Constitution and being eligible, she has offered herself for re-election. The Chairman informed that her profile was stated in page 10 of the Annual Report 2022.

**4. ORDINARY RESOLUTION 3
TO RE-APPOINT MESSRS AL JAFREE SALIHIN KUZAIMI PLT AS
AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO
AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Dato' Chairman informed that the next resolution was on the re-appointment of Messrs Al Jafree Salihin Kuzaimi PLT as Auditors of the Company for the ensuing year, to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

He also informed that Messrs Al Jafree Salihin Kuzaimi PLT had indicated their willingness to continue in office until the conclusion of the next AGM of the Company.

**5. ORDINARY RESOLUTION 4
- AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES
PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016
("THE ACT")
- WAIVER OF PR-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES IN
THE COMPANY UNDER SECTION 85 OF THE ACT READ TOGETHER
WITH ARTICLE 54 OF THE CONSTITUTION OF THE COMPANY**

Dato' Chairman then proceeded to the Special Businesses in the agenda, having concluded the ordinary businesses of the meeting.

He informed that the following Ordinary Resolution 4 was to seek a general mandate to empower the Directors of the Company to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”) (“10% General Mandate”) and to seek waiver of pre-emptive rights over the new ordinary shares (“New Shares”) to be issued under the 10% General Mandate under Section 85 of the Act. The previous mandate granted to the Directors by the shareholders at the Company’s 17th AGM held on 27 May 2022 would expire at the conclusion of this AGM. As at the date of Notice of the 18th AGM, no new shares in the Company were issued pursuant to the previous mandate granted.

“THAT subject always to the Act, the ACE Market Listing Requirements (“AMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Company’s Constitution and approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby authorised to allot and issue shares in the Company, from time to time, at such price, upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being AND THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued from Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting;

AND THAT in connection with the above, pursuant to Section 85 of the Act read together with Article 54 of the Constitution of the Company, approval be and is hereby given to the Company to waive and disapply the statutory pre-emptive rights conferred upon the shareholders of the Company AND THAT the Board is exempted from the obligation to offer New Shares first to the existing shareholders of the Company arising from any issuance of the New Shares pursuant to the Mandate.”

**6. ORDINARY RESOLUTION 5
APPROVAL TO CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE
DIRECTOR**

The Chairman informed that the next resolution was to seek shareholders’ approval through a two-tier voting process for Mr Ong Tee Kein who has served as an Independent Non-Executive Director of the Company for more than 9 years, to continue in office as Independent Director of the Company until the conclusion of the next AGM.

He then informed that the profile of Mr Ong Tee Kein was stated in page 10 of the Annual Report 2022.

ANY OTHER ORDINARY BUSINESS

The shareholders were informed that the Company did not receive any notice to transact any other ordinary business at the AGM.

QUESTIONS AND ANSWERS SESSION

The Chairman passed the floor to Mr Ong Tee Kein to address questions received from the shareholders via real time submission of typed texts through a text box during the AGM.

Mr Ong Tee Kein, informed that the Company had received a total of 2 questions during the meeting pertaining to the request for e-vouchers/e-wallet for attending the 18th AGM via remote participation and electronic voting. Mr Ong Tee Kein replied that the management would not be extending any e-vouchers/e-wallet this year but would consider it for the next AGM.

There being no further questions, the Chairman declared the Questions and Answers session closed. He then announced the electronic voting closed after an extra time of 2 minutes was given.

ADJOURNMENT OF MEETING

The meeting was adjourned for 30 minutes to give time for the polling results to be verified by the Scrutineers.

RECONVENING OF MEETING

The meeting resumed at 4.15 p.m. when the results of the poll were ready. The Chairman welcomed the members back to the AGM.

DECLARATION OF THE RESULTS OF THE POLL

The Chairman received the polling results from the Scrutineers and informed that the results of the poll for all the Ordinary Resolutions were projected on the screen, a copy of which is annexed as Appendix A in the minutes of the meeting.

The Chairman announced that based on the results projected on the screen, he declared all the Ordinary Resolutions 1 to 5 were duly carried.

OTHER MATTERS

Mr Ong Tee Kein informed that Dato' Abd Halim Bin Abd Hamid, who had served as Independent Non-Executive Director of the Company for a cumulative period of more than 12 years, would be re-designated from Independent Non-Executive Director to Non-Independent Non-Executive Director at the conclusion of this AGM. He passed the Chair back to the Chairman.

CLOSURE OF MEETING

Dato' Chairman declared the 18th AGM closed and he thanked the members and invited guests for their attendance. The meeting closed at 4.20 p.m. with a vote of thanks to the Chairman.

CONFIRMED AS A CORRECT RECORD

DATO' ABD HALIM BIN ABD HAMID
CHAIRMAN