

GLOBETRONICS TECHNOLOGY BHD

Registration No. 199601037932 (410285-W)
(Incorporated in Malaysia)

MINUTES OF GENERAL MEETING

MINUTES OF THE 24TH ANNUAL GENERAL MEETING (“AGM”) OF GLOBETRONICS TECHNOLOGY BHD (“GTB” OR “COMPANY”) HELD VIRTUALLY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT THE MAIN CONFERENCE ROOM OF GTB, PLOT 2, PHASE 4, FREE INDUSTRIAL ZONE, 11900 BAYAN LEPAS, PENANG ON THURSDAY, 06 MAY 2021 AT 10.30 A.M.

Present : Directors

Mr. Michael Ng Kweng Chong
Founder & Executive Chairman
Present at the Broadcast Venue

Dato’ Heng Huck Lee
Chief Executive Officer (CEO)
Present at the Broadcast Venue

Dato’ Syed Mohamad Bin Syed Murtaza
Independent Non-Executive Director
Present at the Broadcast Venue

Dato’ Norhalim Bin Yunus
Non-Independent Non-Executive Director
Joined via video conferencing

Dato’ Iskandar Mizal Bin Mahmood
Independent Non-Executive Director
Joined via video conferencing

Mr. Ng Kok Khuan
Non-Independent Non-Executive Director
Joined via video conferencing

Ms. Lam Voon Kean
Independent Non-Executive Director
Joined via video conferencing

Mr. Yeow Teck Chai
Independent Non-Executive Director
Joined via video conferencing

Ms. Ong Huey Min
Independent Non-Executive Director
Joined via video conferencing

By Invitation

Mr. Ng Kok Choon
Chief Financial Officer (CFO)
Present at the Broadcast Venue

Dato' Ooi Kok Seng
External Auditors, Messrs. KPMG PLT
Joined via video conferencing

Ngai Qiu Ting
Poll Administrator, Agmo Digital Solutions Sdn Bhd
Present at the Broadcast Venue

Jason Fong Jian Sheng
Independent Scrutineers, Aegis Communication Sdn Bhd
Present at the Broadcast Venue

Members/Proxy Holders/Corporate Representatives

Total number of members participated: 120

Total number of proxy holders participated: 1

Total number of corporate representatives participated: 8

In Attendance : Mr. Lee Peng Loon
Company Secretary
Present at the Broadcast Venue

Ms. P'ng Chiew Keem
Company Secretary
Present at the Broadcast Venue

1. COMMENCEMENT

On behalf of the Board of Directors of GTB, the Company's Chairman, Mr. Michael Ng Kweng Chong welcomed all members, proxies and invited guests to the Company's 24th AGM.

The Chairman informed that this AGM had to be conducted virtually via live streaming webcast and online remote voting due to the on-going COVID-19 cases. He then thanked members and proxies for participating in the Company's first virtual AGM remotely from their respective locations.

As the AGM was a fully virtual meeting, the Chairman highlighted that the Company has taken all efforts and tried its best to ensure a smooth live streaming, however the quality of the broadcast for the recipients may be affected by the participants' own internet bandwidth connection and stability.

The Chairman then introduced his fellow Board members, the CFO and the Company Secretary who were with him at the Broadcast venue and those who were attending this AGM via video conferencing, which included the Company's external auditors for the financial year ended 31 December 2020, Messrs. KPMG PLT as represented by its partner, Dato' Ooi Kok Seng.

Without further delay, the Chairman called upon the Company Secretary, Mr. Lee Peng Loon to confirm the number of proxy forms received and the presence of a quorum for the Company's 24th AGM.

The Company Secretary confirmed that 89 proxy forms were received within the prescribed period.

The Company Secretary also confirmed the presence of the requisite quorum as at the commencement of this meeting.

The requisite quorum being present, the Chairman called the Company's 24th AGM to order at 10.30 am.

2. CHAIRMAN'S ADDRESS

The Chairman welcomed again all members, proxies and invited guests and thanked them for their kind presence in attending the 24th AGM of the Company.

The Chairman then delivered his speech, which was annexed hereto as Appendix I.

3. NOTICE OF MEETING

The Chairman informed members and proxies that the notice convening the Company's 24th AGM had been sent to all members, Bursa Malaysia Securities Berhad, the Stock Exchange and Messrs. KPMG PLT, the External Auditors of the Company in accordance with the Company's Constitution.

As there were no objections, the notice convening the 24th AGM was taken as read.

In order to facilitate the flow of this virtual AGM, the Chairman informed members and proxies that the CFO, Mr. Ng Kok Choon; and the Corporate Director, Mr. Ng Kok Yu who are also members of the Company had offered themselves to be the Proposer and Secunder for all the motions to be tabled for approval by members at this AGM.

He then informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Company's Constitution, all the resolutions set out in the Notice of the 24th AGM had to be voted upon by poll electronically.

The Chairman then declared a poll to be carried out on all the resolutions set out in the Notice of the 24th AGM.

4. PROCEEDINGS OF FULLY VIRTUAL MEETING

The Company Secretary was invited to brief members on the proceedings of a fully virtual AGM.

He then explained on how questions may be raised during the meeting including the voting on the resolutions that could be done at any time throughout the meeting virtually until the closure of the voting session.

The Company Secretary also informed members that the Company had appointed Agmo Digital Solutions Sdn Bhd as the Poll Administrator and Aegis Communication Sdn Bhd as the Independent Scrutineers to verify the poll results.

Further to the Company Secretary's explanation, a video clip of the online voting process was shared to members again.

After the video clip sharing, the Chairman presented the agendas of the 24th AGM and informed members and proxies present virtually that any questions relating to the agendas, they have to type in the query box. The directors and/or the external auditors would then address the questions during the Q&A session later.

5. AUDITED FINANCIAL STATEMENTS

The first agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon ("AFS 2020").

The Chairman declared that the AFS 2020 together with the Reports of Directors and Auditors thereon had been duly tabled and received by members of the Company.

6. RESOLUTION NO. 1 – RE-ELECTION OF MR. NG KOK KHUAN

The Resolution No. 1 was to re-elect Mr. Ng Kok Khuan, a director who retires by rotation in accordance with Article 105 of the Company's Constitution and who, being eligible, offers himself for re-election.

7. RESOLUTION NO. 2 – RE-ELECTION OF DATO' SYED MOHAMAD BIN SYED MURTAZA

The Resolution No. 2 was to re-elect Dato' Syed Mohamad Bin Syed Murtaza, a director who retires by rotation in accordance with Article 105 of the Company's Constitution and who, being eligible, offers himself for re-election.

8. RESOLUTION NO. 3 – RE-ELECTION OF MS. ONG HUEY MIN

The Resolution No. 3 was to re-elect Ms. Ong Huey Min, a director who retires by rotation in accordance with Article 105 of the Company's Constitution and who, being eligible, offers herself for re-election.

9. RESOLUTION NO. 4 – PAYMENT OF DIRECTORS' FEES

The Resolution No. 4 was to approve the payment of directors' fees amounting to RM1,253,000.00 for the financial year ended 31 December 2020.

10. RESOLUTION NO. 5 – PAYMENT OF DIRECTORS' BENEFITS

The Resolution No. 5 was to approve the payment of directors' benefits up to an amount not exceeding RM40,000.00 to non-executive directors of the Company from 24th AGM to 25th AGM of the Company.

The Chairman informed that the Resolution No. 5, if passed, would enable the Company to pay meeting allowances and other benefits to non-executive directors of the Company in accordance with Section 230(1) of the Companies Act 2016. The total amount of directors' benefits payable was estimated based on the number of non-executive directors involved as well as the number of scheduled meetings of the Board and Board Committees.

11. RESOLUTION NO. 6 – RE-APPOINTMENT OF AUDITORS

The Resolution No. 6 was to re-appoint Messrs. KPMG PLT as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the directors to fix their remuneration.

The Chairman informed that Messrs. KPMG PLT, the retiring auditors had indicated their willingness to accept re-appointment and to hold office until the conclusion of the next AGM of the Company.

12. RESOLUTION NO. 7 - PROPOSED CONTINUATION IN OFFICE AS INDEPENDENT DIRECTOR OF THE COMPANY (SPECIAL BUSINESS)

The final resolution was under special business and that was to consider and if thought fit, to pass with or without modifications, the following Resolution No. 7:

“THAT Dato’ Syed Mohamad Bin Syed Murtaza be hereby authorized to continue to act as an independent non-executive director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code on Corporate Governance.”

The Chairman informed that Dato’ Syed Mohamad Bin Syed Murtaza had demonstrated a complete independence in character and judgement and therefore, the Nomination Committee and the Board had recommended Dato’ Syed Mohamad Bin Syed Murtaza to remain as an independent director of the Company.

13. ANY OTHER BUSINESS

The last item of the agenda was to transact any other business of which due notices shall have been given to the Company.

The Company Secretary confirmed to the Chairman that the Company did not receive any due notices to transact any other business at today’s AGM.

As there was no other business to be transacted, the Chairman proceeded to the Q&A session.

14. QUESTIONS AND ANSWERS SESSION

The meeting took a 10 minutes’ short break for the directors, senior management and/or the external auditors to respond to the questions relevant to the agenda items of this AGM. The questions received would be moderated to avoid repetition and may also be summarised for reasons of brevity.

The Group’s CEO, Dato’ Heng Huck Lee was invited to address the questions received from members and proxies. For the questions that the Group’s CEO had not been able to address during the allocated time, the Chairman informed that the responses to those questions would be made available on the Company’s website after the AGM.

A summary of questions together with the responses by the Company was annexed hereto as Appendix II.

15. ONLINE POLL VOTING

The online voting was made accessible at the commencement of the meeting for members and proxies to cast and submit their votes in order to facilitate the polling process. Members and proxies were then allowed another 5 minutes to cast and submit their votes online.

After all members and proxies had completed their voting during the stipulated time, the Chairman declared the voting closed.

He then informed members and proxies that the independent scrutineers would proceed to verify the poll results and that the said results would be announced soonest possible.

16. RESULTS OF THE VOTES

The Company's 24th AGM resumed at 11.32 am and the results of votes as confirmed and certified by the independent scrutineers, Aegis Communication Sdn Bhd were as follows:-

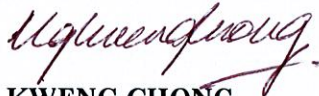
Resolutions	No. of shares and % voted	
	For	Against
Ordinary Resolution 1 – To re-elect Mr. Ng Kok Khuan as a director of the Company	355,019,302 (97.61525%)	8,673,139 (2.38475%)
Ordinary Resolution 2 – To re-elect Dato' Syed Mohamad Bin Syed Murtaza as a director of the Company	299,913,929 (82.46494%)	63,772,679 (17.53506%)
Ordinary Resolution 3 – To re-elect Ms. Ong Huey Min as a director of the Company	363,604,275 (99.97736%)	82,333 (0.02264%)
Ordinary Resolution 4 – To approve the payment of director' fees	363,495,580 (99.94905%)	185,295 (0.05095%)
Ordinary Resolution 5 – To approve the payment of directors' benefits to non-executive directors	363,546,941 (99.96271%)	135,600 (0.03729%)
Ordinary Resolution 6 – To re-appoint Messrs. KPMG PLT as auditors of the Company	363,597,313 (99.97717%)	83,032 (0.02283%)
Ordinary Resolution 7 – To retain Dato' Syed Mohamad Bin Syed Murtaza in office as independent non-executive director of the company	276,990,562 (76.1659%)	86,676,879 (23.8341%)

Based on the poll results, the Chairman declared all the resolutions put to the 24th AGM carried.

17. TERMINATION

The 24th AGM was declared closed at 11.33 am with a vote of thanks to the Chair.

CONFIRMED CORRECT,



NG KWENG CHONG
Chairman

APPENDIX I

Chairman's 24th AGM Address

Good morning once again, Dato' Dato' & Datin Datin, Ladies & Gentlemen! On behalf of Globetronics Technology Bhd.'s Board of Directors, let me once again welcome all of you to our 24th Annual General Meeting.

Before we move on to the main agenda of today's Annual General Meeting, please allow me a brief moment to present to you a short recap of how Globetronics Technology Bhd. (or GTB) did in financial year or FY2020, together with an updated account of our Group's prospects & outlook going forward.

When our Group began FY2020, there was an air of expectation that 2020 might see an end or an easing of the crippling effects of the relentlessly stubborn and prolonged US-China trade-war for global businesses to return to normalcy when suddenly, out of the blue came another worldwide crisis in the form of Covid-19 pandemic in late February of FY2020, engulfing the world with even worse crippling effects on global economies and human sufferings. As the result of a spate of Covid-19 related restrictions which included movement-control-orders (or MCOs) or lockdowns across all nations, our Group were not spared the pain and hardship that permeated throughout our industry with unprecedented supply-chain interruptions and business uncertainties in the midst of hindered communications and the lack of face-to-face interactions with business partners. On top of that, the prolonged MCOs and a litany of Covid-19 related-restrictions imposed throughout FY2020 by most countries further exasperated the business communities, thus hurting business continuity and growth opportunities to most industries worldwide. Notwithstanding such overwhelming blows caused by the Covid-19 pandemic and the trade-war, I am happy to report that as tough as the business environment had been, we proved ourselves tougher in overcoming all obstacles with a set of satisfactory financial performances and excellent health and safety record to close FY2020.

Upon reflection, FY2020 could have been a year when our Group's business continuity and viability succumbed to such unsurmountable challenges if not for the herculean and miraculous efforts spearheaded by our CEO Dato' Heng, our CFO Mr Ng Kok Choon and our Group VP of Business and Operations Ms Heng Charng Yee in passionately and sacrificially lobbying and winning our governmental approval for our Electrical and Electronics ("E&E") industry to operate with skeletal workforce during all phases of MCOs, while leading and motivating our complete workforce into devoting their hearts and souls towards producing near-perfect results and services to our key customers with our 100% on-time delivery to their order requirements. It was with such outstanding leadership and team effort that we were recognized by our world renowned customers as their key and long-term business-partner going forward. On top of such a set of challenging activities, our dedicated teams of technical and operations personnel further extended their contributions to our Group with an impressive RM6 million capital expenditure ("CAPEX") avoidance through various productivity improvements and improvisations which helped our Group to close FY2020 with RM227.5 million in sales and net profit of RM50.8 million,

representing a heart-warming 14% improvement over the net profit of FY2019, while further enabling handsome dividend payout to shareholders of RM50.2 million which translates into ≈100% of the net profit of the same financial year. Group cash flow position remained healthy at RM163.7 million (versus FY2019's RM146.2 million) while we also successfully paid off our Group's USD loan to zero with the final loan instalment of USD1 million paid in January 2020.

In the Environment, Social and Governance or ESG-front spearheaded by our CFO and Corporate Director Mr Ng Kok Yu with outstanding support and motivation from our top management team and board directors, our Group passionately and proactively deep-dived towards the continuous education, research and execution as well as the timely compliances to a host of revamped statutory, regulatory and reporting requirements in the Malaysian Corporate scene like Bursa Malaysia, Securities Commission, Companies Commission of Malaysia, Inland Revenue Board, Malaysian Accounting Standard Board, Bank Negara, etc., with the end-in-mind of strengthening our systems and processes in the management and coordination of environmental, social and governance demands, as well as in ensuring responsible, ethical and ongoing success for our Group including board diversity, community development efforts, conservation of natural resources and carbon footprint – all of which we strongly believe would further improve the wellbeing of our employees and our stakeholders as well as in providing delightful customer services to our world renowned customers towards enhancing our Group's growth prospects and opportunities.

From the investor relations perspective, our corporate and top management teams have partnered well in connecting with many regional and Malaysian investors via limited physical meetings in Kuala Lumpur on top of dozens of conference calls and video conferences via Zoom, Webex or Microsoft Teams systems, in replacement of the usual face-to-face meetings due to the year-long Covid-19 pandemic outbreak with MCOs and border-closures. Thanks to our shareholders' confidence and support, Gtronic stock-counter remained steady and active throughout most of FY2020 with GTB's market capitalization standing at approximately RM1.8 billion at the close of FY2020 versus RM1.6 billion at the end of FY2019.

In so far as the prospects and outlook for our Group's business are concerned, the onslaught of Covid-19 pandemic and the prolonged US-China trade war had obviously taken its tolls on our Group's growth opportunities throughout FY2020. More than a couple of our Group's new business opportunities that were on the verge of taking off had to be put on hold on top of delays in a couple of our Group's co-development projects with our customers. Going forward, our Group's short-term financial performance may continue to be impacted by the Covid-19 outbreak and the disruption of economic activities arising from continuous changes in the implementation of MCOs, lockdown or stay at home order depending on the number of infected Covid-19 cases. Rest assured though that our Group will continue to take strong initiative to mitigate the exposure and disruption in the supply chain. Based on our customers' recent forecast and guidance, our Group may expect volatile and fluctuating loadings for certain products in the coming financial quarters.

On the other hand, exactly one year after the spread and the onslaught of Covid-19 pandemic hitting the world stage in February of FY2020, we started to hear about the fantastic news of the availability of various vaccines with more than 90% efficacy and with enough projected quantity available for most of the world's population to be vaccinated to achieve herd immunity, thus enabling normalcy to return to global businesses and communities alike by the end of this financial year in FY2021. With this good news in mind, we believe that for most of our business-partners and for the countries in which they operate in, normalcy should return to all businesses and in most industries by the middle of 3rd quarter of FY2021. While this might be a bit late in restoring optimal financial results and business opportunities for our Group in FY2021, it should start to reset our Group's business prospects to its strong foundation by FY2022 and onwards.

As for the prospects of our Group's business and product platforms which are mainly in the sensors, light-emitting-diodes ("LEDs"), optics and quartz timing devices, we remained optimistic with the bright prospects of these product-platforms since they are essential components or products that go into various application along The Internet-of-Things ("IoT") technologies which are used in process automation, home automation, smart devices, autonomous vehicles, Artificial Intelligence ("AI") and others to deliver integrated smart solutions. Such integration of technologies will continue to drive phenomenal spending/consumption in end-users' spending on IoT-solutions worldwide, with the growth of their market-size projected by Statista 2021 to be at 5.3-fold from year 2020 to 2025, equivalent to market-value growth from 2020 of USD248 billion to USD1.567 trillion by year 2025.

This phenomenal growth in the applications of IoT looks promising in the years ahead since such technologies will likely be used with other technological trends like AI and Augmented Reality ("AR") to deliver integrated smart solutions. Such integration of technologies will create disruptions in different industries driving new opportunities, which fits perfectly with our current portfolio of miniaturized sensors, laser headlamps and many of our newly co-developed-products to strategically capture the increased demand in these areas in the years ahead. We are thus optimistic with the prospects and outlook of our Group's business and product platforms going forward.

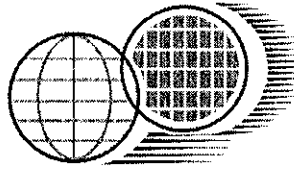
At this juncture, I would like to reiterate our Group's heartfelt gratitude and sincerest appreciation to our outstanding CEO Dato' Heng, our CFO Mr Ng Kok Choon as well as our VP of Business and Operations Ms Heng Charng Yee, in leading and motivating our highly motivated and well-aligned workforce towards delivering a set of respectable performance indicators for FY2020 in spite of the double-whammy crises caused by the US-China trade war and the Covid-19 pandemic throughout the whole year of 2020.

By the same token, it is incumbent on our leadership and management team to take this opportunity to convey our heartfelt gratitude and sincere appreciation to each and everyone of our highly respected board members for their meticulous guidance, timely support and invaluable motivation provided to our teams and workforce throughout all these past years. Last but not least, on behalf of Globetronics Technology Bhd and group of companies, I would like to

thank each and everyone of our shareholders and stakeholders for your unfailing encouragement and support to us over the past years and many more years to come.

Thank you all very much!

APPENDIX II



GLOBETRONICS TECHNOLOGY BHD
Registration No. 199601037932 (410285-W)
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED

SUMMARY OF KEY MATTERS DISCUSSED AT THE 24TH ANNUAL GENERAL MEETING OF GLOBETRONICS TECHNOLOGY BHD ("GTB" OR "THE COMPANY") CONDUCTED VIRTUALLY FROM THE BROADCAST VENUE AT THE CONFERENCE ROOM OF GTB, PLOT 2, PHASE 4, FREE INDUSTRIAL ZONE, 11900 BAYAN LEPAS, PENANG ON THURSDAY, 06 MAY 2021 AT 10.30 AM

Key matters discussed at the 24th AGM are summarised as follows:

- 1) How is the cleanroom expansion progress, can it meet August 2021 completion deadline?**
Answer: Based on weekly update by the contractor, GTB's cleanroom expansion will be completed by August 2021.
- 2) Is there any expansion plan in the coming 3 years and what is the current factory utilisation rate?**
Answer: Current factory utilisation rate is as high as 85%. As for the future expansion plan, GTB is currently actively working on a couple of sensors that fit into autonomous car and some potentially medical devices which GTB had positioned for the space expansion.
- 3) For past 2 prospects mentioned, the Company will have future growth but the past 2 quarterly results were sliding down.**
Answer: Based on past trends, the financial results of GTB had always been affected by seasonal softening of demand. Normally, demands are softer towards end of the year or beginning of each year into the 1st half of the year. As such, the past 2 quarters' financial results (Q4 FY2020 & Q1 FY2021) were consistent with such seasonal cycle. However, if compared with the same quarter of preceding financial year (Q1 FY2020), the financial results for Q1 FY2021 saw a 15% growth.
- 4) Heard that there might be termination of sensor supply chain for AMS AG Switzerland? Might affect company growth? Real?**
Answer: Firstly, GTB is not allowed to disclose neither nor confirm any information or news relating to all GTB's customers pursuant to the Non-Disclosure Agreements signed. Further, the Company is not able to clarify rumour whether real or not real.
- 5) Does the Company involve in any research and development related sensors to automotive?**
Answer: GTB is one of the major manufacturers of VSCSEL related sensors, a major component of LIDAR technology for automotive self-driving car and automotive sensor. GTB is currently involves in some developmental works with some potential customers for this sensor.

SUMMARY OF KEY MATTERS DISCUSSED

- 6) Is Globetronics performance affected by the recent shortage of chips in the semi-conductor industry?**
Answer: As far as the business segment that GTB is participating along with its relationship with suppliers, there is no shortage of chips so far.
- 7) Please share the expansion progress in manufacturing and when can we expect the revenue contribution?**
Answer: Please refer above answers in relation to the expansion plan. The revenue contribution would be very much dependent on the new projects which GTB has been actively involved in. At this juncture, it is too early to comment on the quantum.
- 8) There were news that GTB would see a softer Q2 FY2021, please explain.**
Answer: Please refer section 3 for the explanation.
- 9) What is current utilisation rate of Globetronics facilities and is there any new CAPEX or new plant?**
Answer: Space expansion and cleanroom expansion had been on track to complete by August 2021. There would be new facilities to modernise current operations as GTB is committed to Industry 4.0 modernisation. The modernisation CAPEX investment would be this year and for, next 2 to 3 years. On top of that, GTB has also committed to invest into new tools to support its next generation's products which are more precise, more advance and more futuristic catering to the need of its customers.
- 10) There are market rumours that Globetronics core customer, AMS AG has potential to lose orders from Apple. Can Management verify whether this rumour is true?**
Answer: Please refer section 4 for the explanation.
- 11) In the latest quarter report, page 13, it stated that 'There have been media and analyst reports on one of our customers recently about competition in their segment, of which has not been confirmed by them.' Who is this customer? Is this news confirmed?**
Answer: Please refer section 4 for the explanation.
- 12) There has been some rumours regarding the US smartphone manufacturer is removing Globetronics customer in its sensor list for its upcoming smartphone of its facial recognition sensors. If this is true, what impact is this to Globetronics?**
Answer: GTB has not been informed by its customer that any of its products will be discontinued. Even though GTB has been a major sensor supplier to the smart phone and peripheral devices, the facial recognition sensor is not one of the sensors GTB is producing right now.
- 13) When it's announce Malaysia pioneer eV project participate. And partnership in automation? Can the Board survive if no new order book? Any new Dividend payout?**

SUMMARY OF KEY MATTERS DISCUSSED

Answer: GTB is not involved in the eV project mentioned above. Nevertheless, GTB would continue to get orders and assess its' cash position to best reward the shareholders.

14) When can the customers who competition in their segment be confirmed? And how much it will affect company's revenue if so?

Answer: GTB is a contract manufacturer thus, GTB is unable to comment on the competition of its customers in their segment / space.

15) Please share the status of the co-development of new generation sensors with the key Austrian customer and the development of new key programmes with other customers.

Answer: These are in progress. GTB expects to have some new generation sensors produced in 2H FY2021. For new programs with other customers, it is progressing but experiencing some delays due to border closures and inability of plant visit by customers.

16) Can management team of Globetronics explain about the outlook of the company? In your view, how would Globetronics benefited from the current booming demand for chips?

Answer: Please refer section 3 and 6.

17) According to AmInvestment Bank Research, the key sensor segment is expected to see overall soft volume loading for the next quarter, why?

Answer: This is seasonal or cyclical adjustment that occurs annually, as the customer normally has a steep ramp of volume when the consumer product is launched (usually end Q3) and tapers off with demand after 1 to 2 quarters.

18) What is the earnings prospect of the company going forward? Are there any qualifications of new project in the pipeline to boost the earnings prospect in the future?

Answer: GTB would start to product the next generation sensors in 2H FY2021 and also in process of developing new products like bio sensor and ramping our laser light components for earnings growth.

19) Is the company involve in Sic or GaN packaging business from CREE Woldspeed ?

Answer: GTB is not involved in the mentioned business.

20) The Semicon/electronic sector had unprecedented growth in recent years and many companies have recorded all time high profits and share price; however, while our company does reasonably well, it is not capturing this sector's growth to its full potential. What is our company doing to realise this more fully, what are the new key high margin products being produced or planned? How do you see our company's profit growth going forward and what could spoil it? Can our company benefit from the current chips shortage and how long more will this shortage continue?

Answer: GTB currently is in the development stage of developing new products along the lines of bio sensor, 5G related components and new VSCEL applications like LIDAR as part

SUMMARY OF KEY MATTERS DISCUSSED

of efforts in business sustainability to continue the growth of the Company. The chips shortage is a neutral impact to GTB so far.

- 21) How is the company's chip supply condition? Who are our suppliers?**
Answer: GTB currently have the necessary raw material supplies for its production needs.
- 22) Are we still storing 2 - 3 months of chip supply?**
Answer: No.
- 23) How competitive is our sensor product? What is our value-add for our customer, versus our competitors? If any, is the advantage sustainable?**
Answer: GTB has been in production of its first sensor product since Year 2012 and it is quite competitive. Since then GTB expanded to a few more sensors products catering to the consumer electronics segment and has been actively involved in upgrades or new generations as well. The value add would be co-development of new components from scratch, ability to move quickly from prototype to mass production, and the ability to provide good yielding, high quality components to its customers that are critical to successful launch of the end consumer electronic products.
- 24) Congratulations on the company's great financial performance. Does the company intend to separate audit and risk management committees in the near future in line with good governance practices?**
Answer: Thank you for the input, GTB will review and assess.
- 25) Will the company able to increase the dividend pay-out for the coming year?**
Answer: GTB would assess the Group's situation periodically to its best and to reward shareholders with increased dividends whenever possible.
- 26) Will the board of directors consider rewarding the shareholders with a bonus issue and e-vouchers for the shareholders who attend this AGM. Our company share price remains low and trending downwards compare with our peers? What are the initiatives the company will take to ensure the share price to perform better?**
Answer: GTB will look into the matter or e-vouchers. For business, GTB has been continually looking for new customers and products to grow the Company. GTB however is unable to control share price movement.
- 27) Board with savings from holding the AGM via RPV facilities, kindly consider to reward shareholders with e-wallet reload or e-vouchers. Thanks**
Answer: GTB will look into this matter.
- 28) Please consider giving e-voucher to participating shareholders. Thank you.**
Answer: GTB will look into this matter.

SUMMARY OF KEY MATTERS DISCUSSED

- 29) I hope the Board would consider giving all participants of this virtual meeting some vouchers, e-vouchers or e-wallet top ups to brighten up our day during this Covid-19 pandemic. Thank you.**

Answer: GTB will look into this matter.

- 30) Will the company be giving any door gifts/e vouchers to shareholders/proxies attending this live streaming AGM and remote voting? Hope the answer is YES. Tq**

Answer: GTB will look into this matter.

- 31) How many shareholders attended this virtual AGM?**

Answer: 120 shareholders

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