

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

MINUTES OF GENERAL MEETING

MINUTES OF THE 27TH ANNUAL GENERAL MEETING (**AGM**) OF GLOBETRONICS TECHNOLOGY BHD (**GTB** OR **COMPANY**) HELD VIRTUALLY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT THE CONFERENCE ROOM OF GTB, PLOT 2, PHASE 4, FREE INDUSTRIAL ZONE, 11900 BAYAN LEPAS, PENANG ON WEDNESDAY, 08 MAY 2024 AT 10.30 A.M.

Present : Directors
Mr. Liaw Way Gian
Executive Chairman
Present at the Broadcast Venue

Mr. Ku Chong Hong
Executive Director
Present at the Broadcast Venue

Mr. Kang Wei Luen
Executive Director
Present at the Broadcast Venue

Ms. Heng Charng Yee
Executive Director/Chief Executive Officer (**CEO**)
Present at the Broadcast Venue

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

Dato' Sri Zaini Bin Jass
Independent Non-Executive Director
Present at the Broadcast Venue

Mr. Chiew Jong Wei
Independent Non-Executive Director
Present at the Broadcast Venue

Mr. Gan Sheng Yih
Independent Non-Executive Director
Present at the Broadcast Venue

Mr. Tan Teik Hsiung
Independent Non-Executive Director
Present via video conferencing

By Invitation
Mr. Raymond Chong
External Auditors, Messrs. KPMG PLT
Present via video conferencing

Ms. Cheng Kar Yee
Poll Administrator, Aldpro Corporate Services Sdn Bhd
Present at the Broadcast Venue

Ms. Lim Kui Hong
Independent Scrutineer, Aegis Communication Sdn Bhd
Present at the Broadcast Venue

Members/Proxy Holders/Corporate Representatives
Total number of members participated: 107
Total number of proxy holders participated: 17
Total number of corporate representatives participated: 0

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

1. COMMENCEMENT

On behalf of the Board of Directors, the Company Secretary and the External Auditors, Mr. Liaw Way Gian, the Company's Chairman welcomed all members, proxies and invited guests to the Company's 27th AGM.

In view of the AGM was conducted virtually, 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 may be affected by the participants' own internet bandwidth connection and stability.

He also reminded all present that any visual or audio recording of the 27th AGM was strictly prohibited unless with prior written consent from GTB was obtained.

The Chairman then introduced his fellow Board members 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, Messrs. KPMG PLT as represented by its partner, Mr. Raymond Chong.

Without further delay, the Chairman called upon the Company Secretary to confirm the number of proxy forms received and the presence of a quorum for the Company's 27th AGM.

The Company Secretary confirmed that 61 proxy forms were received within the prescribed period. She 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 27th 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 27th AGM of the Company.

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

3. NOTICE OF MEETING

The Chairman informed that the notice convening the Company's 27th AGM had been sent to all members, Bursa Malaysia Securities Berhad (**Bursa Securities**), 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 Chairman declared the notice convening the 27th AGM as read.

He then informed that, pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities and the Company's Constitution, all the resolutions set out in the Notice of the 27th AGM had to be voted upon by poll electronically.

In this regard, the Chairman declared a poll to be carried out on all the resolutions set out in the Notice of the 27th AGM.

4. PROCEEDINGS OF VIRTUAL MEETING

The Chairman invited the Company Secretary to brief members on the meeting procedures.

The Company Secretary explained on how questions may be raised during the meeting as well as the online remote voting procedures.

She also informed members that the Company had appointed Aldpro Corporate Services Sdn Bhd as the Poll Administrator and Aegis Communication Sdn Bhd as the Independent Scrutineer 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.

5. AUDITED FINANCIAL STATEMENTS

The first agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon (**AFS 2023**).

The Chairman informed that the AFS 2023 was for discussion only as it does not require members' approval under Section 340(1)(a) of Companies Act 2016.

It was recorded that the AFS 2023 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. LIAW WAY GIAN

The Resolution No. 1 was to re-elect Mr. Liaw Way Gian, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

Resolution No. 1 was proposed by Ms. Yeoh Tze Shuang and seconded by Ms. Ho Khai Ling.

7. RESOLUTION NO. 2 – RE-ELECTION OF MR. KU CHONG HONG

The Resolution No. 2 was to re-elect Mr. Ku Chong Hong, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

Resolution No. 2 was proposed by Ms. Yeoh Tze Shuang and seconded by Ms. Ho Khai Ling.

8. RESOLUTION NO. 3 – RE-ELECTION OF MR. KANG WEI LUEN

The Resolution No. 3 was to re-elect Mr. Kang Wei Luen, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

Resolution No. 3 was proposed by Ms. Yeoh Tze Shuang and seconded by Ms. Ho Khai Ling.

9. RESOLUTION NO. 4 – RE-ELECTION OF DATO' SRI ZAINI BIN JASS

The Resolution No. 4 was to re-elect Dato' Sri Zaini Bin Jass, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

Resolution No. 4 was proposed by Ms. Yeoh Tze Shuang and seconded by Ms. Ho Khai Ling.

10. RESOLUTION NO. 5 – RE-ELECTION OF MR. CHIEW JONG WEI

The Resolution No. 5 was to re-elect Mr. Chiew Jong Wei, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

Resolution No. 5 was proposed by Ms. Yeoh Tze Shuang and seconded by Ms. Ho Khai Ling.

11. RESOLUTION NO. 6 – RE-ELECTION OF MR. GAN SHENG YIH

The Resolution No. 6 was to re-elect Mr. Gan Sheng Yih, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

Resolution No. 6 was proposed by Ms. Yeoh Tze Shuang and seconded by Ms. Ho Khai Ling.

12. RESOLUTION NO. 7 – RE-ELECTION OF MR. TAN TEIK HSIUNG

The Resolution No. 7 was to re-elect Mr. Tan Teik Hsiung, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

Resolution No. 7 was proposed by Ms. Yeoh Tze Shuang and seconded by Ms. Ho Khai Ling.

13. RESOLUTION NO. 8 – PAYMENT OF DIRECTORS' FEES TO NON-EXECUTIVE DIRECTORS

The Resolution No. 8 was to approve the payment of Directors' fees amounting to RM709,626 to the Non-Executive Directors who had served the Company in respect of the financial year ended 31 December 2023.

Resolution No. 8 was proposed by Ms. Yeoh Tze Shuang and seconded by Ms. Ho Khai Ling.

14. RESOLUTION NO. 9 – PAYMENT OF DIRECTORS’ FEES TO EXECUTIVE DIRECTORS

The Resolution No. 9 was to approve the payment of Directors’ fees amounting to RM348,000 to the Executive Directors who had served the Company in respect of the financial year ended 31 December 2023.

Resolution No. 9 was proposed by Ms. Yeoh Tze Shuang and seconded by Ms. Ho Khai Ling.

15. RESOLUTION NO. 10 – PAYMENT OF DIRECTORS’ BENEFITS

The Resolution No. 10 was to approve the payment of Directors’ benefits up to an amount not exceeding RM140,000 payable to the Non-Executive Directors of the Company from the conclusion of the 27th AGM until the conclusion of the next AGM of the Company.

The Chairman informed members that the Resolution No. 10, if passed, would enable the Company to pay benefits to the 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 and these benefits may comprise of trainings, accommodations and other emoluments and benefits-in-kinds.

Resolution No. 10 was proposed by Ms. Yeoh Tze Shuang and seconded by Ms. Ho Khai Ling.

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

The Resolution No. 11 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.

Resolution No. 11 was proposed by Ms. Yeoh Tze Shuang and seconded by Ms. Ho Khai Ling.

17. 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.

18. QUESTIONS AND ANSWERS SESSION

The Chairman invited the Company’s Executive Director/CEO, Ms. Heng Charng Yee to address the questions received from members of the Company.

The CEO informed that the Company had received numerous questions prior to and during the AGM. The questions received would be moderated to avoid repetition and also summarised for reasons of brevity.

She then read the questions received from members and responded sequentially in the meeting.

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

19. ONLINE POLL VOTING

In view of 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.

A video clip of the online voting process was then shared to members and proxies present.

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

The Chairman adjourned the meeting at 11.12 am for the Poll Administrator and Independent Scrutineer to carry out their tasks.

20. RESULTS OF THE VOTES

The Company's 27th AGM resumed at 11.25 am and the results of votes as confirmed and certified by the Independent Scrutineer, Aegis Communication Sdn Bhd were as follows:-

| Resolutions | No. of shares and % voted | | |
|---|---------------------------|------------------------|---------|
| | For | Against | Abstain |
| Resolution No. 1 – To re-elect Mr. Liaw Way Gian as a Director of the Company | 234,928,101 (97.3094%) | 6,495,640 (2.6906%) | 0 |
| Resolution No. 2 – To re-elect Mr. Ku Chong Hong as a Director of the Company | 237,672,367 (98.4461%) | 3,751,374 (1.5539%) | 0 |
| Resolution No. 3 – To re-elect Mr. Kang Wei Luen as a Director of the Company | 237,673,867 (98.4468%) | 3,749,874 (1.5532%) | 0 |
| Resolution No. 4 – To re-elect Dato' Sri Zaini Bin Jass as a Director of the Company | 241,397,866 (99.9893%) | 25,875 (0.0107%) | 0 |
| Resolution No. 5 – To re-elect Mr. Chiew Jong Wei as a Director of the Company | 238,612,500 (98.8356%) | 2,811,241 (1.1644%) | 0 |

| Resolutions | No. of shares and % voted | | |
|--|---------------------------|------------------------|------------|
| | For | Against | Abstain |
| Resolution No. 6 – To re-elect Mr. Gan Sheng Yih as a Director of the Company | 235,038,666 (97.3552%) | 6,385,075 (2.6448%) | 0 |
| Resolution No. 7 – To re-elect Mr. Tan Teik Hsiung as a Director of the Company | 158,376,352 (99.9846%) | 24,375 (0.0154%) | 83,023,014 |
| Resolution No. 8 – To approve the payment of Director' fees to the Non-Executive Directors of the Company | 241,400,966 (99.9912%) | 21,275 (0.0088%) | 1,500 |
| Resolution No. 9 – To approve the payment of Director' fees to the Executive Directors of the Company | 241,402,466 (99.9918%) | 19,775 (0.0082%) | 1,500 |
| Resolution No. 10 – To approve the payment of Directors' benefits to the Non-Executive Directors of the Company | 217,135,777 (99.9880%) | 25,964 (0.0120%) | 24,262,000 |
| Resolution No. 11 – To re-appoint Messrs. KPMG PLT as Auditors of the Company | 241,410,575 (99.9945%) | 13,166 (0.0055%) | 0 |

The Chairman declared the following Resolutions No. 1 to No. 11 tabled at the 27th AGM were carried:-

RESOLUTION NO. 1 –

To re-elect Mr. Liaw Way Gian, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 2 –

To re-elect Mr. Ku Chong Hong, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 3 –

To re-elect Mr. Kang Wei Luen, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 4 –

To re-elect Dato' Sri Zaini Bin Jass, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 5 –

To re-elect Mr. Chiew Jong Wei, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 6 –

To re-elect Mr. Gan Sheng Yih, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 7 –

To re-elect Mr. Tan Teik Hsiung, a Director who retires pursuant to Article 112 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 8 –

To approve the payment of Directors' fees amounting to RM709,626 to the Non-Executive Directors who had served the Company in respect of the financial year ended 31 December 2023.

RESOLUTION NO. 9 –

To approve the payment of Directors' fees amounting to RM348,000 to the Executive Directors who had served the Company in respect of the financial year ended 31 December 2023.

RESOLUTION NO. 10 –

To approve the payment of Directors' benefits up to an amount not exceeding RM140,000 payable to Non-Executive Directors of the Company from the conclusion of the 27th AGM until the conclusion of the next AGM of the Company.

RESOLUTION NO. 11 –

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.

21. TERMINATION

The 27th AGM was declared closed at 11.25 am with a vote of thanks to the Chair.

CONFIRMED CORRECT,



LIAW WAY GIAN
Chairman