

Notice Of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting (“**14th AGM**”) of AwanBiru Technology Berhad (“**Company**”) will be held on a virtual basis from the broadcast venue at Block 11B, Level 3A, Star Central, Lingkaran Cyber Point Timur, Cyber 12, 63000 Cyberjaya, Selangor Darul Ehsan on Wednesday, 27 November 2024 at 10:00 a.m. for the following purposes:-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Reports of the Directors and the Auditors thereon. **(Please refer to Note No. 7)**
- To approve the payment of Directors’ fees up to an amount of RM663,600.00 for the period from 28 November 2024 until the next Annual General Meeting of the Company to be held in year 2025. **(Resolution 1)**
- To approve the payment of Directors’ benefits up to an amount of RM282,000.00 from 28 November 2024 until the next Annual General Meeting of the Company to be held in year 2025. **(Resolution 2)**
- To re-elect the following Directors who are retiring pursuant to Clause 119 of the Company’s Constitution and being eligible, have offered themselves for re-election:-
 - Dr. Abu Hasan bin Ismail; and **(Resolution 3)**
 - Dato’ Syed Naqiz Shahabuddin bin Syed Abdul Jabbar. **(Resolution 4)**
- To re-elect Datuk Seri Dr. Yusof bin Ismail who is retiring pursuant to Clause 118 of the Company’s Constitution and being eligible, has offered himself for re-election. **(Resolution 5)**
- To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Resolution 6)**

As Special Business

To consider and if thought fit, with or without any modification, to pass the following Ordinary Resolutions:-

7. ORDINARY RESOLUTION NO. 1 – AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 **(Resolution 7)**

“**THAT** subject always to the Companies Act 2016 (“**Act**”), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit, provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Clause 15 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 Act;

THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;

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.”

8. ORDINARY RESOLUTION NO. 2 – PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”) **(Resolution 8)**

“**THAT** subject always to the Companies Act 2016, the Constitution of the Company, the Bursa Malaysia Securities Berhad (“**Bursa Securities**”) Main Market Listing Requirements and all other applicable laws, guidelines, rules and regulations, if applicable, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company, provided that:-

- the aggregate number of shares purchased does not exceed ten percent (10%) of the total number of issued shares of the Company including the shares previously purchased and retained as Treasury Shares (if any);
- the maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of the retained profits of the Company, based on the latest audited financial statements and/or latest management accounts of the Company (where applicable); and
- the Directors of the Company may decide in their absolute discretion either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends;

THAT authority conferred by this Resolution shall commence immediately upon the passing of this Resolution and will only continue to be in force until:-

- the conclusion of the next Annual General Meeting of the Company, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- revoked or varied by resolution passed by shareholders of the Company in general meeting, whichever occurs first;

AND THAT authority be and is hereby given to the Directors of the Company to act and take all such steps and do all things as are necessary or expedient to implement, finalise and give full effect to the aforesaid purchase.”

9. ORDINARY RESOLUTION NO. 3 – RETENTION OF MR. RAMANATHAN A/L SATHIAMUTTY AS INDEPENDENT NON-EXECUTIVE DIRECTOR **(Resolution 9)**

“**THAT** authority be and is hereby given to Mr. Ramanathan a/l Sathiamutty who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”

- To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)
LIM LIH CHAU (SSM PC NO. 201908001454) (LS 0010105)
Company Secretaries

Kuala Lumpur
Dated: 25 October 2024

NOTES:

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 November 2024 shall be eligible to attend the Meeting.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one (1) or more proxies to attend, participate, speak and vote in his stead. A member may appoint more than one (1) proxy in relation to the Meeting, provided that the member specifies the proportion of the member’s shareholdings to be represented by each proxy.
- A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to attend, participate, speak and vote at the Meeting.

As guided by the Securities Commission Malaysia’s Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, the primary mode of communication by shareholders for the Meeting is via text messaging facilities provided under the online meeting platform. In the event of any technical glitch in the primary mode of communication, all other reasonable modes of communication are acceptable for the Meeting. The questions and/or remarks submitted by the shareholders and/or proxies will be broadcasted and responded by the Chairman/Board of Directors/relevant advisers during the Meeting. In the event of any unattended questions and/or remarks submitted, the Company will respond to the said unattended questions and/or remarks after the Meeting via email.

- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA) which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“**omnibus account**”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- Appointment of proxy and registration for remote participation and voting**
The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the office of the Company’s Share Registrar, Boardroom Share Registrars Sdn. Bhd., at Level 11, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan. Alternatively, the Form of Proxy may also be lodged electronically via the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com/> or email to BSR.helpdesk@boardroomlimited.com not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof i.e. Monday, 25 November 2024 at 10:00 a.m. All resolutions set out in this notice of meeting are to be voted by poll.
Should you wish to personally participate at the 14th AGM remotely, please register electronically via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com/> by registration not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof i.e. Monday, 25 November 2024 at 10:00 a.m.
Please refer to the Administrative Guide for the 14th AGM of the Company, which is available for download at https://ir.awantec.my/shareholders_meeting.html in order to register, participate and vote remotely.
- This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- Explanatory Notes:-

(i) Approval for the payment of Directors’ benefits

The proposed Directors’ benefits payable comprises allowances and other benefits. The total estimated amount of Directors’ benefits payable is calculated based on the number of scheduled Board and Board Committees meetings for the period from 28 November 2024 until the next AGM and other benefits. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

(ii) Re-election of Directors who retire pursuant to Clause 119 of the Company’s Constitution

Clause 119 of the Company’s Constitution expressly states that at the subsequent AGM after the first AGM held, at least one-third (1/3rd) or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3rd) of the Directors for the time being shall retire from office, provided always that all Directors including Managing Director shall retire from office at least once every three (3) years. A Director retiring at a meeting shall retain office until the conclusion of the meeting. A retiring Director shall be eligible for re-election.

Dr. Abu Hasan bin Ismail and Dato’ Syed Naqiz Shahabuddin bin Syed Abdul Jabbar (each referred to as “**retiring Director**”), being eligible, have offered themselves for re-election at the 14th AGM pursuant to Clause 119 of the Company’s Constitution. For the purpose of determining the eligibility of the Directors to stand for re-election at the 14th AGM of the Company, the Board had through its Nomination and Remuneration Committee, undertaken a formal evaluation to determine the eligibility of each retiring Director in line with the Malaysian Code on Corporate Governance, which includes the following:

- Performance and effectiveness of the Board as a whole, Board Committees and individual Directors;
- Independence of the Independent Non-Executive Director; and
- Fit and proper assessment.

Based on the results of the abovementioned evaluations, the Board considered the performance of the retiring Directors to be effective. The retiring Directors were able to meet the Board’s expectations in terms of experience, expertise, integrity, competency, participation and contribution. Each retiring Director demonstrates a commitment to the role and has sufficient time to meet his commitments to the Company. The retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the meetings of the Board.

The details of the retiring Directors are available in the Directors’ Profile of the Annual Report 2024.

(iii) Re-election of Director who retires pursuant to Clause 118 of the Company’s Constitution

Pursuant to Clause 118 of the Constitution of the Company, the Directors shall have power at any time to appoint any other person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, so long as the total number of Directors shall not at any time exceed the maximum number fixed by or in accordance with the Constitution of the Company. Any Director so appointed shall hold office only until the conclusion of the next AGM of the Company and shall be eligible for re-election at such meeting.

Datuk Seri Dr. Yusof bin Ismail (“**retiring Director**”), being eligible, has offered himself for re-election at the 14th AGM pursuant to Clause 118 of the Company’s Constitution.

For the purpose of determining the eligibility of the Director to stand for re-election at the 14th AGM of the Company, the Board had through its Nomination and Remuneration Committee, undertaken a formal evaluation to determine the eligibility of the retiring Director in line with the Malaysian Code on Corporate Governance, which includes the following:

- Independence of the Independent Non-Executive Director; and
- Fit and proper assessment.

Based on the results of the abovementioned evaluations, the Board considered the performance of the retiring Director to be effective. The retiring Director was able to meet the Board’s expectations in terms of experience, expertise, integrity, competency, participation and contribution. The retiring Director demonstrates a commitment to the role and has sufficient time to meet his commitments to the Company. The retiring Director had abstained from deliberations and decisions on his own eligibility to stand for re-election at the meetings of the Board.

The details of the retiring Director are available in the Director’s Profile of the Annual Report 2024.

(iv) Authority to issue shares pursuant to the Companies Act 2016

The Company wishes to renew the mandate on the authority to issue shares pursuant to the Companies Act 2016 at the 14th AGM of the Company (hereinafter referred to as the “**General Mandate**”).

The Company had been granted a general mandate by its shareholders at the 13th AGM of the Company held on 23 November 2023 (hereinafter referred to as the “**Previous Mandate**”).

The Previous Mandate granted by the shareholders had not been utilised and hence no proceed was raised therefrom.

The purpose to seek the General Mandate is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 10% of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

The General Mandate will enable the Directors to take swift action for allotment of shares for any possible fundraising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisition(s) and to avoid delay and cost in convening general meetings to approve such issue of shares.

(v) Proposed Renewal of Share Buy-Back Authority

The Proposed Renewal of Share Buy-Back Authority is to renew the authority granted by the shareholders of the Company at the 13th AGM of the Company held on 23 November 2023. The proposed renewal will allow the Company to purchase its own shares up to 10% of the total number of issued shares of the Company at any time within the time period stipulated in Bursa Malaysia Securities Berhad Main Market Listing Requirements.

Please refer to the Statement to Shareholders dated 25 October 2024 for further information.

(vi) Retention of Independent Non-Executive Director

The proposed Resolution 9 is to seek approval from the shareholders for Mr. Ramanathan a/l Sathiamutty to continue in office as an Independent Non-Executive Director of the Company. Mr. Ramanathan a/l Sathiamutty was appointed as an Independent Non-Executive Director of the Company on 16 April 2014. Therefore, he has served the Board in that capacity for a cumulative term of more than nine (9) years.

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance 2021, the tenure of an independent director should not exceed a term limit of nine (9) years. Upon completion of the nine (9) years, an independent director may continue to serve on the Board as a non-independent director. If the board intends to retain as an independent director beyond nine (9) years, shareholders’ approval must be sought through a two-tier process and the Board must provide justifications for the retention.

The Board, through the Nomination and Remuneration Committee, recommends that approval of the shareholders be sought through a two-tier voting process as described in Practice 5.3 of the Malaysian Code on Corporate Governance to retain Mr. Ramanathan a/l Sathiamutty as an Independent Non-Executive Director, based on the following justifications:-

- Mr. Ramanathan a/l Sathiamutty has fulfilled the criteria stated under the definition of Independent Director as defined in the Listing Requirements of Bursa Malaysia Securities Berhad and he would be able to provide proper check and balance thus bringing an element of objectivity to the Board;
- His length of services on the Board for a cumulative term of more than nine (9) years do not in any way interfere his exercise of objective judgement or his ability to act in the best interest of the Company and the Group;
- He is familiar with the Group’s business operations and has always actively participated in Board and Board Committee discussions and has continuously provided an independent view to the Board; and
- He has exercised due care during his tenure as Independent Director of the Company and has discharged his duties with reasonable skill and competence, bringing independent judgement into the decision making of the Board and in the best interest of the Company and its shareholders.