

NOTICE IS HEREBY GIVEN that the Twelfth Annual General Meeting (“12th AGM”) of AwanBiru Technology Berhad (“the Company”) will be held on a virtual basis from the broadcast venue at Bera 1 & 2, DoubleTree by Hilton Putrajaya Lakeside, 2, Jalan P5/5, Presint 5, 62200 Putrajaya, Wilayah Persekutuan Putrajaya on Thursday, 24 November 2022 at 10:00 a.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 30 June 2022 together with the Reports of the Directors and the Auditors thereon. (Please refer to Note No. 7)
2. To approve the additional payment of Directors' fees amounting to RM204,000.00 which was in excess of the earlier approved amount of RM996,000.00 from 1 July 2021 until the conclusion of the next Annual General Meeting of the Company to be held in year 2022. (Resolution 1)
3. To approve the additional payment of Directors' benefits amounting to RM4,800.00 which was in excess of the earlier approved amount of RM242,200.00 from 25 November 2021 until the conclusion of the next Annual General Meeting of the Company to be held in year 2022. (Resolution 2)
4. To approve the payment of Directors' fees up to an amount of RM1,296,000.00 for the period from 25 November 2022 until the next Annual General Meeting of the Company to be held in year 2023. (Resolution 3)
5. To approve the payment of Directors' benefits up to an amount of RM230,400.00 from 25 November 2022 until the next Annual General Meeting of the Company to be held in year 2023. (Resolution 4)
6. 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:-
(a) Dr. Abu Hasan bin Ismail; (Resolution 5)
(b) Professor Emeritus Dato' Dr. Hassan bin Said; and (Resolution 6)
(c) Ginny Yeow Mei Ying. (Resolution 7)
7. 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 8)

As Special Business

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

8. **ORDINARY RESOLUTION NO. 1** (Resolution 9)
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

“THAT subject always to the Companies Act 2016 (“the 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.

AND 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 FURTHER 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.”

9. **ORDINARY RESOLUTION NO. 2** (Resolution 10)
- 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”)

“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:-

- (i) 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);
- (ii) the maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back 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
- (iii) 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:-

- (i) 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
- (ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- (iii) 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.”

10. 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: 26 October 2022

NOTES:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 16 November 2022 shall be eligible to attend the Meeting.
2. 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.
3. 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.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under Seal or under the hand of an officer or attorney duly authorised.
5. 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.
6. **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, Floor 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. Tuesday, 22 November 2022 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 12th 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. Tuesday, 22 November 2022 at 10:00 a.m.
Please refer to the Administrative Guide for the 12th AGM of the Company, which is available for download at https://awantec.listedcompany.com/shareholders_meeting.html for further details.
7. 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.

8. Explanatory Note on Special Business:-

- (i) **Additional payment of Directors' fees**
The Company had at the Eleventh Annual General Meeting (“11th AGM”) held on 24 November 2021 sought the shareholders' approval on Directors' fees of RM996,000.00 for the period from 1 July 2021 until the next Annual General Meeting of the Company to be held in year 2022. However, the proposed amount was insufficient due to the additional payment to the members of the Board Oversight Committee (“BOC”) which was formed on 1 August 2022, following the resignation of the former Chief Executive Officer on 29 July 2022. The BOC comprises the following two (2) Directors only:-
• Mr. Ramanathan a/l Sathiamutty (*Independent Non-Executive Director*) (*Chairman of the BOC*)
• Dr. Abu Hasan bin Ismail (*Non-Independent Non-Executive Director*) (*Member of the BOC*)
Kindly refer to the link below to the relevant announcement released on Bursa Malaysia Securities Berhad on 1 August 2022 in relation to the formation of BOC:-
https://www.bursamalaysia.com/market_information/announcements/company_announcement/announcement_details?ann_id=3280461
As such, this resolution is to facilitate the shortfall payment of the Directors' fees of RM204,000.00 for the period from 1 July 2021 until the next Annual General Meeting of the Company to be held in year 2022.
- (ii) **Additional payment of Directors' benefits**
The Company had at the 11th AGM held on 24 November 2021 sought the shareholders' approval on Directors' benefits up to an amount of RM242,200.00 from 25 November 2021 until the next Annual General Meeting of the Company. However, the proposed amount was insufficient due to the additional payment to the two (2) members of the BOC which was formed on 1 August 2022 as a result of the resignation of the Chief Executive Officer on 29 July 2022.
Kindly refer to explanatory note (i) for more detailed information.
As such, this resolution is to facilitate the shortfall payment of the Directors' benefits of RM4,800.00 from 25 November 2021 until the next Annual General Meeting of the Company to be held in year 2022.
- (iii) **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 25 November 2022 until the next Annual General Meeting and other benefits. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.
- (iv) **Re-election of directors**
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.
Mr. Chan Wan Siew (“Mr. Chan”) has informed the Board in writing of his intention to retire as an Independent Director of the Company and therefore will not be seeking re-election at the AGM. Hence, he will retain office until the conclusion of the 12th AGM. With Mr. Chan not taken into account in determining the number of directors to retire, a total of three (3) out of eight (8) Directors are to retire in accordance with Clause 119 of the Company's Constitution.

Ms. Ginny Yeow Mei Ying, Dr. Abu Hasan bin Ismail and Professor Emeritus Dato' Dr. Hassan bin Said being eligible, have offered themselves for re-election at the 12th 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 12th AGM of the Company, the Board had through an independent consultant, CG Board Asia Pacific Sdn. Bhd., undertaken formal evaluations to determine the eligibility of each retiring Director in line with the Malaysian Code on Corporate Governance, which includes the following:

- (i) Performance and effectiveness of the Board as a whole, Board Committees and individual Directors; and
- (ii) Fit and proper assessment.

Based on the results of the abovementioned evaluations, the Board considered the performance of Ms. Ginny Yeow Mei Ying, Dr. Abu Hasan bin Ismail and Professor Emeritus Dato' Dr. Hassan bin Said (each referred to as “retiring Director”) 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/her 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 2022.

- (v) **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 12th AGM of the Company (hereinafter referred to as the “General Mandate”).
The Company had been granted a general mandate by its shareholders at the 11th AGM of the Company held on 24 November 2021 (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 Annual General Meeting 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.

- (vi) **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 11th AGM of the Company held on 24 November 2021. 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 20 October 2022 for further information.