

ORGABIO HOLDINGS BERHAD

Company Registration No. 201801016797 (1278813-M)
(Incorporated in Malaysia)

MINUTES OF THE FOURTH (4TH) ANNUAL GENERAL MEETING OF ORGABIO HOLDINGS BERHAD (“ORGABIO” OR “THE COMPANY”) HELD AT MELATI 1 & 2, LEVEL 2, BANGI RESORT HOTEL, OFF PERSIARAN BANDAR, 43650 BANDAR BARU BANGI, SELANGOR DARUL EHSAN ON MONDAY, 28 NOVEMBER 2022 AT 10.00 A.M.

Directors Present : Dr. Teh Chee Ghee
Dato' Ean Yong Tin Sin
Mr. Ean Yong Hien Voon
Mr. Ean Yong Hen Loen
Dato' Chan Kong Yew
Ms. Phang Sze Fui
Dato' Magaret Ting Thien Hung

In Attendance : Mr. Chong Voon Wah (*Company Secretary*)

Shareholders/Proxies Present : As per the attendance list

1. **CHAIRMAN**

With the consent of the meeting, Dr. Teh Chee Ghee (“the Chairman”) chaired the meeting and welcomed the members to the Fourth (4th) Annual General Meeting (“4th AGM”) of the Company.

2. **QUORUM**

There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 10.00 a.m.

3. **NOTICE**

With the consent of the meeting, the Notice of 4th AGM dated 28 October 2022 (“Notice”) convening the meeting having been circulated within the prescribed period was taken as read.

4. **PRELIMINARY**

The Chairman briefed the meeting that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. At the same time, the Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation, and must be independent of the person undertaking the polling process.

The Chairman informed that the Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) as the Poll Administrator to conduct the polling process, and Scrutineer Solutions Sdn. Bhd. (“Scrutineer Solutions”) as the Scrutineers to verify the poll results.

The Chairman then invited the representative from Tricor to brief the meeting on the polling process.

With the consent and approval of the meeting, the Chairman informed that the polling process for all the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 4th AGM.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

The Audited Financial Statements of the Company and the Group for the financial year ended 30 June 2022, together with the Reports of the Directors and Auditors thereon (“Audited Financial Statements”) was tabled during the meeting for the shareholders’ discussion.

The Chairman invited questions from the shareholders relating to the Audited Financial Statements. The following questions were raised by the shareholders/proxies and duly replied by the Directors as follows:

Q1: Has the Company adopted the Dividend Policy?

The Company has yet to adopt a formal dividend policy. The Board of Directors will discuss and consider adopting a dividend policy in the future.

Q2: How does Orgabio Group promote the business's Environmental, Social, and Governance (“ESG”) aspects?

The Company acknowledged the importance of promoting and instilling the ESG aspects into the Group’s business. As the Company was just listed on 5 July 2022, the management will continuously evaluate and implement desirable initiatives to promote ESG aspects within the Group.

Q3: What is the plan to expand the house brand products?

Due to various restrictions caused by the COVID-19 pandemic, the Company was unable to participate in the overseas trade fair to promote its house brand products for the past two years. The Company is continuing to work on various business strategies, including but not limited to setting up a marketing department to improve the market presence of the Group’s house brand products.

Q4: What is the Group’s prospect for the year 2023?

For the year 2023, the Group expects the revenue contributed from the overseas market to continue to be improved, mainly due to more orders expected to be secured from this segment. Whereas for the domestic market, the Group expects a drop in sales mainly due to the reduced orders from its direct selling customers.

The Group's new factory is currently constructed in Semenyih and is expected to be completed by August 2023. The manufacturing capacity of the Group will be further improved with the completion of the new factory. Hence, this will enable the Group to venture into new lines of business such as bulk-packaging services, plant-based instant beverage premixes, Original Design Manufacturer ("ODM")/ Original Equipment Manufacturer ("OEM") services, etc.

The Chairman informed the meeting that the Audited Financial Statements of the Company is meant for discussion only as Section 340(1) of the Companies Act, 2016 provides that the Audited Financial Statements are to be laid in the general meeting. In relation thereto, the Audited Financial Statements of the Company is not put forward for voting. As such, the Chairman concluded that the Audited Financial Statements submitted to the meeting were duly noted and received.

6. ORDINARY RESOLUTION 1
TO APPROVE AND RATIFY THE PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS PAYABLE OF TOTALING RM246,000.00 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

The Chairman informed that Ordinary Resolution 1 is to approve and ratify the payment of Directors' fees and other benefits payable of totaling RM246,000.00 for the financial year ended 30 June 2022.

The Chairman then invited questions from the shareholders relating to Ordinary Resolution 1.

As there was no question raised by the shareholders/proxies, the Chairman informed that the following resolution will be put to the shareholders for consideration:

"THAT the payment of Directors' fees and other benefits payable of totaling RM246,000.00 for the financial year ended 30 June 2022 be and is hereby approved, confirmed and ratified."

7. ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS PAYABLE OF UP TO RM570,600.00 TO THE DIRECTORS FOR THEIR SERVICES FROM 1 JULY 2022 UP TO THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Chairman informed that Ordinary Resolution 2 is to approve the payment of Directors' fees and other benefits payable of up to RM570,600.00 to the Directors for their services from 1 July 2022 until the next Annual General Meeting of the Company.

The Chairman then invited questions from the shareholders relating to Ordinary Resolution 2.

As there was no question raised by the shareholders/proxies, the Chairman informed that the following resolution will be put to the shareholders for consideration:

"THAT the payment of Directors' fees and other benefits payable of up to RM570,600.00 to the Directors for their services from 1 July 2022 until the next Annual General Meeting of the Company be and is hereby approved."

8. ORDINARY RESOLUTION 3
TO APPROVE THE RE-ELECTION OF MR. EAN YONG HEN LOEN

The Chairman informed that Ordinary Resolution 3 is to re-elect Mr. Ean Yong Hen Loen, who retires pursuant to Clause 115 of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman then invited questions from the shareholders relating to Ordinary Resolution 3.

As there was no question raised by the shareholders/proxies, the Chairman informed that the following resolution will be put to the shareholders for consideration:

"THAT Mr. Ean Yong Hen Leon, who is retiring pursuant to Clause 115 of the Company's Constitution, be re-elected as a Director of the Company."

9. ORDINARY RESOLUTION 4
TO APPROVE THE RE-ELECTION OF MS. PHANG SZE FUI

The Chairman informed that Ordinary Resolution 4 is to re-elect Ms. Phang Sze Fui, who retires pursuant to Clause 115 of the Company's Constitution and being eligible, had offered herself for re-election.

The Chairman then invited questions from the shareholders relating to Ordinary Resolution 4.

As there was no question raised by the shareholders/proxies, the Chairman informed that the following resolution will be put to the shareholders for consideration:

"THAT Ms. Phang Sze Fui, who is retiring pursuant to Clause 115 of the Company's Constitution, be re-elected as a Director of the Company."

10. ORDINARY RESOLUTION 5
TO APPROVE THE RE-APPOINTMENT OF AUDITORS

The Chairman informed that Ordinary Resolution 5 is to re-appoint Messrs. Grant Thornton Malaysia PLT as the Company's auditors for the ensuing year and to authorise the Directors to fix their remuneration. The Chairman further informed that Messrs. Grant Thornton Malaysia PLT had expressed their willingness to continue in office.

The Chairman then invited questions from the shareholders relating to Ordinary Resolution 5.

As there was no question raised by the shareholders/proxies, the Chairman informed that the following resolution will be put to the shareholders for consideration:

"THAT Messrs. Grant Thornton Malaysia PLT be and is hereby re-appointed as the Company's auditors for the ensuing year AND THAT the Board of Directors be authorised to determine their remuneration."

11. ORDINARY RESOLUTION 6
TO APPROVE THE AUTHORITY TO ALLOT AND ISSUE SHARES BY THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

The Chairman informed that Ordinary Resolution 6 of the meeting is to seek approval from the shareholders to authorise the Directors of the Company to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016. The full text of the proposed resolution is set out in the Notice which has been sent to the shareholders within the prescribed period.

The Chairman then invited questions from the shareholders relating to Ordinary Resolution 6.

As there was no question raised by the shareholders/proxies, the Chairman informed that the following resolution will be put to the shareholders for consideration:

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (“the Act”) and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT notwithstanding the provisions provided in the Company’s Constitution and Section 85 of the Act, approval be and is hereby given for the Company to waive the statutory pre-emptive rights of the shareholders and empowered the Directors of the Company to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the Act without offering them to the existing members to maintain their relative voting and distribution right and such new shares shall rank *pari passu* in all respects with the existing class of ordinary shares.”

12. ORDINARY RESOLUTION 7
TO APPROVE THE PROPOSED SHAREHOLDERS’ RATIFICATION AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

The Chairman informed that Ordinary Resolution 7 of the meeting is to seek approval from the shareholders on the Proposed Shareholders’ Mandate, the details of which have been provided in the Company’s Circular to Shareholders dated 28 October 2022.

The Chairman then invited questions from the shareholders relating to the Proposed Shareholders’ Mandate.

As there was no question raised by the shareholders/proxies, the Chairman informed that the following resolution will be put to the shareholders for consideration:

“THAT, subject to compliance with all applicable laws, regulations and guidelines, approval be and is hereby given to the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature with related parties as set out in Section 2.4 of the Circular to Shareholders dated 28 October 2022 for the purposes of Rule 10.09 of the

ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”), subject to the following:

- (i) the transactions are necessary for the day to day operations of the Company’s subsidiary in the ordinary course of business, at arm’s length, on normal commercial terms and are on terms not more favourable to the related party than those generally available to the public and not detrimental to minority shareholders of the Company;
- (ii) the mandate is subject to annual renewal. In this respect, any authority conferred by a mandate shall only continue to be in force until:
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340 (2) of the Companies Act, 2016 (“CA”) (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of CA); or
 - (c) revoked or varied by resolution passed by the shareholders in a general meeting, whichever is the earlier.
- (iii) disclosure is made in the annual report of the Company of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the mandate during the current financial year, and in the annual reports for the subsequent financial years during which a shareholder’s mandate is in force, where:
 - (a) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1.0 million; or
 - (b) any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%,
whichever is the lower;and amongst other, based on the following information:
 - (a) the type of the Recurrent Related Party Transactions made; and
 - (b) the names of the related parties involved in each type of the Recurrent Related Party Transactions made and their relationships with Orgabio Group.

THAT all Recurrent Related Party Transactions entered into by the Related Parties, from 5 July 2022, being the date of listing of the Company on the ACE Market of Bursa Malaysia Securities Berhad, up to the date of this Ordinary Resolution, particulars which are set out in Section 2.4 of the Circular to Shareholder dated 28 October 2022 be and are hereby approved, confirmed and ratified;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

13. ANY OTHER BUSINESS

After verified and confirmed with the Company Secretary, the Chairman informed that there was no other business to be transacted at the 4th AGM.

The Charman informed that the meeting will now be adjourned for the shareholders/proxies to cast their votes on the resolutions.

14. POLLING PROCESS

After the shareholders cast their votes, the Chairman, with the consent of the meeting, adjourned the meeting at 10.15 a.m. for the counting and verification of the poll results.

15. ANNOUNCEMENT OF POLL RESULTS

At 10.40 a.m., the Chairman called the meeting to order for the declaration of results. He then invited the representative from Scrutineer Solutions to read the poll results as follows:

Resolutions	Voted	No. of Shareholders	No. of Shares	% of Shares
<u>Ordinary Resolution 1</u> To approve and ratify the payment of Directors' fees and other benefits payable to the Directors for the financial year ended 30 June 2022.	For	24	180,753,298	99.9924
	Against	3	13,700	0.0076
<u>Ordinary Resolution 2</u> To approve the payment of Directors' fees and others benefits payable to the Directors for the period from 1 July 2022 up to the next annual general meeting of the Company.	For	24	180,762,498	99.9975
	Against	3	4,500	0.0025
<u>Ordinary Resolution 3</u> To re-elect Mr. Ean Yong Hen Loen as Director.	For	29	181,057,298	99.9946
	Against	1	9,700	0.0054
<u>Ordinary Resolution 4</u> To re-elect Ms. Phang Sze Fui as Director.	For	28	180,957,298	99.9946
	Against	1	9,700	0.0054
<u>Ordinary Resolution 5</u> To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	For	30	181,066,998	100.0000
	Against	0	0	0.0000

Resolutions	Voted	No. of Shareholders	No. of Shares	% of Shares
Ordinary Resolution 6 To approve the authority to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.	For	30	181,066,998	100.0000
	Against	0	0	0.0000
Ordinary Resolution 7 To approve the proposed shareholders' ratification and proposed new shareholders' mandate for recurrent related party transactions of a revenue or trading nature.	For	20	2,684,500	100.0000
	Against	0	0	0.0000

The Chairman informed that based on the poll results, he thereby declared that all the resolutions set out in the Notice as carried.

16. TERMINATION

There being no other business, the meeting ended at 10.45 a.m. with a vote of thanks of the Chairman.

Confirmed as a correct record of the proceedings thereat

Signed

Dr. Teh Chee Ghee
Chairman