



[Registration No.: 199401022600 (308279-A)]
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE TWENTY-EIGHTH ANNUAL GENERAL MEETING OF KOBAY TECHNOLOGY BHD. ("KOBAY" OR "COMPANY") HELD AT 4TH FLOOR, WISMA KOBAY, No. 42-B, JALAN RANGOON, 10400 GEORGETOWN, PENANG, ON WEDNESDAY, 30 NOVEMBER 2022 at 2.30 P.M.

IN PRESENT

DIRECTORS

Puan Sharifah Faridah Binti Dato' Syed Mahadzar Jamalullil –Chairman/Independent and Non-executive Director

Dato' Seri Koay Hean Eng - Managing Director/Chief Executive Officer

Mr. Koay Cheng Lye – Executive Director/Chief Administrative Officer

Mr. Koay Wooi Seong – Non-independent and Non-executive Director

DIRECTORS PARTICIPATED VIA ZOOM CONFERENCING

Khaw Eng Peng – Senior Independent and Non-executive Director

IN ATTENDANCE

Ms. Wong Mee Choon – Company Secretary

Ms. Chan Mun Shee- Company Secretary

1. Before the meeting commence, the Chairlady reminded shareholders that pursuant to Paragraph 8.29A of the Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions would be put to the vote by way of poll and an independent scrutineer has been appointed to validate the votes cast. Agriteum Shares Registrar Services Sdn. Bhd. ("Agriteum") had been appointed as the polling administrator and Value Creator Consultancy Sdn. Bhd. is the independent scrutineer appointed to verify and confirm the poll results.
2. Representative from Agriteum being invited to explain to shareholders and proxies on the polling process.
3. The audited financial statements for the financial year ended 30th June 2022 tabled at the meeting were duly received by the meeting.
4. The results of the poll on each of the resolutions put to vote at the meeting are as follows :-

Resolution/(s)	Vote For		Vote Against		Total Votes	
	No. of units	%	No. of units	%	No. of units	%
Ordinary Resolution 1	127,540,393	100.0000	0	0.0000	127,540,393	100.0000
Ordinary Resolution 2	125,258,793	100.0000	0	0.0000	125,258,793	100.0000
Ordinary Resolution 3	125,258,793	100.0000	0	0.0000	125,258,793	100.0000
Ordinary Resolution 4-Tier 1	109,048,940	100.0000	0	0.0000	109,048,940	100.0000
Ordinary Resolution 4-Tier 2	16,209,753	99.9994	100	0.0006	16,209,853	100.0000
Ordinary Resolution 5	127,540,393	100.0000	0	0.0000	127,540,393	100.0000
Ordinary Resolution 6	127,540,393	100.0000	0	0.0000	127,540,393	100.0000
Ordinary Resolution 7	127,540,393	100.0000	0	0.0000	127,540,393	100.0000
Ordinary Resolution 8	127,540,393	100.0000	0	0.0000	127,540,393	100.0000
Ordinary Resolution 9	18,491,453	100.0000	0	0.0000	18,491,453	100.0000

5. Based on the above results, the following ordinary resolutions were duly passed at the meeting :-

ORDINARY BUSINESSES :-

Ordinary Resolution 1

PAYMENT OF FIRST AND FINAL SINGLE TIER DIVIDEND OF 3.0 SEN

The Directors had recommended a first and final single tier dividend of 3.0 sen for the year ended 30th June 2022 and it has been approved by the Shareholders at the 28th AGM.

Ordinary Resolution 2

RE-ELECTION OF MR. KOAY WOUI SEONG

THAT Mr. Koay Wooi Seong, who is retiring in accordance with Article 100 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 3

RE-ELECTION OF PUAN SHARIFAH FARIDAH BINTI DATO' SYED MAHADZAR JAMALULLIL

THAT Puan Sharifah Faridah Binti Dato' Syed Mahadzar Jamalullil, who is retiring in accordance with Article 101 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 4

RETAINMENT OF MR. KHAW ENG PENG AS INDEPENDENT DIRECTOR

In accordance to MCGG, THAT Mr. Khaw Eng Peng, who has served the Company as Independent Director for more than 12 years, has been retained as Independent Director of the Company vide two (2) tier voting system.

Ordinary Resolution 5

RE-APPOINTMENT OF AUDITORS

THAT Messrs. Crowe Malaysia PLT, the retiring Auditors be and are hereby re-appointed as the Auditors of the Company for the ensuing year and THAT the Directors be and is hereby authorized to fix their remuneration.

SPECIAL BUSINESSES :-

Ordinary Resolution 6

PAYMENT OF DIRECTORS' FEES

THAT Directors' Fees of RM30,000-00 be and is hereby approved to be made payable to Non-executive Director for the financial year ended 30th June 2022 in the following apportionment in relates to their service period during the financial year.

Name of Director	Amount (RM)
Mr. Koay Ah Bah @ Koay Cheng Hock (payable to next of kin)	7,500-00
Mr. Khaw Eng Peng	10,000-00
Puan Sharifah Faridah binti Dato' Syed Mahadzar Jamalullil	10,000-00
Mr. Koay Wooi Seong	2,500-00

Ordinary Resolution 7

AUTHORITY TO ISSUE SHARES

THAT subject always to the Companies Act, 2016 (the Act) and approval from the relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to Section 75 and 76 of the Act, to issue and allot shares in the capital of the Company from time to time 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 to be issued (inclusive employee share option scheme exercised by the employees, if any) pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being AND THAT the Directors are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company.

Ordinary Resolution 8

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

THAT subject to the compliance by the Company with all applicable laws, regulations and guidelines pursuant to the Act, the Company's Constitution, the Main Market Listing Requirements of Bursa Securities and the approvals of all relevant authorities, the Company be and is hereby authorized to purchase and/or hold such amount of ordinary shares in the Company

("shares") as may be determined by the Directors of the Company from time to time through the Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company PROVIDED THAT the maximum number of shares purchased and/or held pursuant to this resolution does not exceed ten per cent (10%) of the total issued share capital of the Company at any given point in time and that the maximum amount of fund allocated by the Company for the purpose of purchasing the shares shall not exceed the retained profits account of the Company.

THAT authority be and is hereby given to the Directors to treat the shares so purchased by the Company pursuant to this Proposed Share Buy-back in accordance with the provision of the Act, which allows a Company that has purchased its own shares to either retain part of or entire shares as treasury shares or cancel part of or entire shares, or a combination of both. The shares so retained as treasury shares by the Company may, either be distributed as share dividends to shareholders or resell on Bursa Securities or in any manner pursuant to the Act, Bursa Securities Listing Requirements or any other relevant authority for the time being in force.

THAT such authority from the shareholders would be effective immediately upon passing of this resolution and would continue to be in force until:-

- (i) the conclusion of the next AGM of the Company following the AGM at which such resolution was passed, at which time it shall lapse 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 AGM is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

AND THAT authority be and is hereby given to the Directors to take all such steps as are necessary or expedient to implement or to give effect of the Proposed Share Buy-back Authority with full powers to assent to any conditions, modifications, re-valuations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time.

Ordinary Resolution 9

PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

THAT pursuant to paragraph 10.09 of the Listing Requirements of Bursa Securities, a mandate of the shareholders be and is hereby granted to allow recurrent related party transactions of a revenue or trading nature ("RRPTs"), which are necessary for the day-to-day operations of the Company and/or its subsidiary companies ("Kobay Group"), to be entered into by the Kobay Group in the ordinary course of business, PROVIDED THAT such transactions are entered into at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company, the particulars of such transactions are set out in Section 2.4 of the Circular to Shareholders of Kobay dated 28 October 2022 ("Proposed Shareholders' Mandate");

THAT disclosure of the breakdown of the aggregate value of transactions conducted will be made based on the type of RRPTs made, names of the related parties involved in each type of the RRPTs made and their relationship with the Company, in the annual report of the Company during the current financial year and in the annual report for the subsequent financial year during which the Proposed Shareholders' Mandate is in force;

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

- a. the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- b. the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to sections 340 (1) & (2) of the Companies Act, 2016 (but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Companies Act, 2016); or
- c. revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is earlier.

AND THAT the Directors of the Company and/or any of them be and are hereby authorised to give effect to the Proposed Shareholders' Mandate with full powers to deal with all matters relating thereto and to complete and do all acts and things (including executing such documents as may be required) in connection with the Proposed Shareholders' Mandate.

6. The Secretary, Ms. Wong read out the questions from Minority Shareholders Watch Group and the answer from the management of the Company to the members of the meeting.
7. The meeting was ended at 3.18p.m.