

SCICOM (MSC) BERHAD
200201029763 (597426-H)
(Incorporated in Malaysia)

Minutes of the Twenty-First Annual General Meeting (“21st AGM”) of the Company held at Banyan & Casuarina, Ground Floor, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur, W. P. Kuala Lumpur, Malaysia on Thursday, 30 November 2023 at 10.00 a.m.

Present : Mr Krishnan A/L C K Menon – Non-Independent Non-Executive Chairman
Dato’ Sri Leo Suresh Ariyanayakam (“Dato’ Sri Leo”) – Executive Director/ Chief Executive Officer (“CEO”)
Dato’ Nicholas John Lough @ Sharif Lough Bin Abdullah – Independent Non-Executive Director
Puan Mahani Binti Amat – Independent Non-Executive Director
Datuk Joseph Dominic Silva – Independent Non-Executive Director
Puan Fa’izah Binti Mohamed Amin – Independent Non-Executive Director
En. Mior Mokhtar Bin Mior Abu Bakar – Independent Non-Executive Director
Ms Elakumari A/P Kantilal – Independent Non-Executive Director

In Attendance : Ms Te Hock Wee – Company Secretary

By Invitation : Mr Irvin Meneze – Representative of PricewaterhouseCoopers PLT

The attendance of members/corporate representatives/proxies is as per the Attendance List.

1. CHAIRMAN

The Chairman, Mr Krishnan A/L C K Menon, welcomed the shareholders, proxies and invitees who attended the 21st AGM of the Company. He then introduced the members of the Board, the Company Secretary and the External Auditors.

2. QUORUM

With the requisite quorum being present, the Chairman called the meeting to order.

The notice of the 21st AGM, having been circulated to all the shareholders of the Company within the statutory period, was taken as read.

3. POLLING AND ADMINISTRATIVE MATTERS

The Chairman informed that all resolutions set out in the notice of general meeting must be voted by poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The polling process would be conducted after all items on the agenda have been dealt with.

The Chairman informed that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as Poll Administrator to facilitate the poll voting process and Coopers Professional Scrutineers Sdn Bhd as Scrutineer to verify the poll results.

Dato' Sri Leo, the CEO then presented an overview of the financial and sustainability performance for the financial year ended 30 June 2023, as well as the Group's strategy and focus on the years ahead. All questions posted were responded by the Chairman and the CEO. The summary of the questions and answers, which forms part of this Minutes is set out in Appendix A attached herein.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements for the financial year ended 30 June 2023, together with the Reports of the Directors and Auditors thereon ("AFS 2023"), having been circulated to all the shareholders of the Company within the statutory period, were tabled at the meeting.

The Chairman informed that the AFS 2023 were meant for discussion only as it does not require a formal approval from the shareholders. Hence, it was not put forward for voting.

Accordingly, the Chairman declared that the AFS 2023 were duly received by the shareholders.

5. ORDINARY RESOLUTIONS 1 TO 16 AND A SPECIAL RESOLUTION

Thereafter, the Chairman went through each of the motions set out in the notice of the 21st AGM.

6. POLL VOTING SESSION

After going through all the motions set out in the notice of 21st AGM, the shareholders and proxies were invited to cast their vote.

After which, the meeting was adjourned for the tabulation of poll results by the Scrutineer.

7. ANNOUNCEMENT OF POLL RESULTS

The meeting resumed at 11.43 a.m. after obtaining the poll results from the Scrutineer. The results of the poll were presented to the meeting and the Chairman declared that all resolutions set out in the notice of 21st AGM were carried, as follows:-

Ordinary Resolution 1

Payment of Director's Fee to Mr Krishnan A/L C K Menon for the financial year ended 30 June 2023, amounting to RM120,000

By a vote of 119,900,233 shares (representing 99.9917%) voted for and 10,000 shares (representing 0.0083%) voted against the resolution, it was **RESOLVED**:-

THAT the payment of Director's fee to Mr Krishnan A/L C K Menon for the financial year ended 30 June 2023, amounting to RM120,000 be and is hereby approved.

Ordinary Resolution 2

Payment of Director's Fee to Dato' Nicholas John Lough @ Sharif Lough Bin Abdullah for the financial year ended 30 June 2023, amounting to RM91,630

By a vote of 140,934,753 shares (representing 99.9929%) voted for and 10,000 shares (representing 0.0071%) voted against the resolution, it was **RESOLVED**:-

THAT the payment of Director's fee to Dato' Nicholas John Lough @ Sharif Lough Bin Abdullah for the financial year ended 30 June 2023, amounting to RM91,630 be and is hereby approved.

Ordinary Resolution 3

Payment of Director's Fee to Pn. Mahani Binti Amat for the financial year ended 30 June 2023, amounting to RM96,096

By a vote of 140,934,753 shares (representing 99.9929%) voted for and 10,000 shares (representing 0.0071%) voted against the resolution, it was **RESOLVED**:-

THAT the payment of Director's fee to Pn. Mahani Binti Amat for the financial year ended 30 June 2023, amounting to RM96,096 be and is hereby approved.

Ordinary Resolution 4

Payment of Director's Fee to Datuk Joseph Dominic Silva for the financial year ended 30 June 2023, amounting to RM91,466

By a vote of 140,934,753 shares (representing 99.9929%) voted for and 10,000 shares (representing 0.0071%) voted against the resolution, it was **RESOLVED**:-

THAT the payment of Director's fee to Datuk Joseph Dominic Silva for the financial year ended 30 June 2023, amounting to RM91,466 be and is hereby approved.

Ordinary Resolution 5

Payment of Director's Fee to Pn. Fa'izah Binti Mohamed Amin for the financial year ended 30 June 2023, amounting to RM78,041

By a vote of 140,934,753 shares (representing 99.9929%) voted for and 10,000 shares (representing 0.0071%) voted against the resolution, it was **RESOLVED**:-

THAT the payment of Director's fee to Pn. Fa'izah Binti Mohamed Amin for the financial year ended 30 June 2023, amounting to RM78,041 be and is hereby approved.

Ordinary Resolution 6

Payment of Director's Fee to En. Mior Mokhtar Bin Mior Abu Bakar for the financial year ended 30 June 2023, amounting to RM42,500

By a vote of 140,934,753 shares (representing 99.9929%) voted for and 10,000 shares (representing 0.0071%) voted against the resolution, it was **RESOLVED**:-

THAT the payment of Director's fee to En. Mior Mokhtar Bin Mior Abu Bakar for the financial year ended 30 June 2023, amounting to RM42,500 be and is hereby approved.

Ordinary Resolution 7

Payment of Director's Fee to Ms Elakumari A/P Kantilal for the financial year ended 30 June 2023, amounting to RM37,500

By a vote of 140,934,753 shares (representing 99.9929%) voted for and 10,000 shares (representing 0.0071%) voted against the resolution, it was **RESOLVED:-**

THAT the payment of Director's fee to Ms Elakumari A/P Kantilal for the financial year ended 30 June 2023, amounting to RM37,500 be and is hereby approved.

Ordinary Resolution 8

Payment of Director's Fee to Dato' Mohd Salleh Bin Hj. Harun for the financial year ended 30 June 2023, amounting to RM35,507

By a vote of 140,934,753 shares (representing 99.9929%) voted for and 10,000 shares (representing 0.0071%) voted against the resolution, it was **RESOLVED:-**

THAT the payment of Director's fee to Dato' Mohd Salleh Bin Hj. Harun for the financial year ended 30 June 2023, amounting to RM35,507 be and is hereby approved.

Ordinary Resolution 9

Payment of Director's Fee to Ms Karen Judith Goonting for the financial year ended 30 June 2023, amounting to RM35,507

By a vote of 140,934,753 shares (representing 99.9929%) voted for and 10,000 shares (representing 0.0071%) voted against the resolution, it was **RESOLVED:-**

THAT the payment of Director's fee to Ms Karen Judith Goonting for the financial year ended 30 June 2023, amounting to RM35,507 be and is hereby approved.

Ordinary Resolution 10

Re-election of Dato' Sri Leo Suresh Ariyanayakam who is retiring in accordance with Clause 76(3) of the Constitution of the Company

By a vote of 133,450,353 shares (representing 99.9925%) voted for and 10,000 shares (representing 0.0075%) voted against the resolution, it was **RESOLVED:-**

THAT Dato' Sri Leo Suresh Ariyanayakam, who is retiring pursuant to Clause 76(3) of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 11

Re-election of Datuk Joseph Dominic Silva who is retiring in accordance with Clause 76(3) of the Constitution of the Company

By a vote of 140,944,753 shares (representing 100.00%) voted for the resolution, it was unanimously **RESOLVED:-**

THAT Datuk Joseph Dominic Silva, who is retiring pursuant to Clause 76(3) of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 12

Re-election of En. Mior Mokhtar Bin Mior Abu Bakar who is retiring in accordance with Clause 78 of the Constitution of the Company

By a vote of 140,944,753 shares (representing 100.00%) voted for the resolution, it was unanimously **RESOLVED**:-

THAT En. Mior Mokhtar Bin Mior Abu Bakar, who is retiring pursuant to Clause 78 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 13

Re-election of Ms Elakumari A/P Kantilal who is retiring in accordance with Clause 78 of the Constitution of the Company

By a vote of 140,944,753 shares (representing 100.00%) voted for the resolution, it was unanimously **RESOLVED**:-

THAT Ms Elakumari A/P Kantilal, who is retiring pursuant to Clause 78 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

Ordinary Resolution 14

Re-appointment of PricewaterhouseCoopers PLT as Auditors of the Company and authorisation to Directors to fix their remuneration

By a vote of 140,944,753 shares (representing 100.00%) voted for the resolution, it was unanimously **RESOLVED**:-

THAT PricewaterhouseCoopers PLT be and are hereby re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration.

Special Resolution

Waiver of Pre-emptive Rights under Section 85 of the Companies Act 2016

By a vote of 140,911,753 shares (representing 99.9766%) voted for and 33,000 shares (representing 0.0234%) voted against the resolution, it was **RESOLVED**:-

THAT the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company under Section 85 of the Companies Act 2016, read together with Clause 12(3) of the Constitution of the Company.

THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine subject to the passing of Ordinary Resolution 15 – Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Ordinary Resolution 15

Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

By a vote of 125,740,343 shares (representing 89.2188%) voted for and 15,194,410 shares (representing 10.7812%) voted against the resolution, it was **RESOLVED**:-

THAT contingent upon the passing of the Special Resolution on waiver of pre-emptive rights under Section 85 of the Companies Act 2016 (“the Act”) and pursuant to Sections 75 and 76 of the Act, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant government/ regulatory authorities, where such approval is necessary, the Directors of the Company be and are hereby empowered to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting (“AGM”), at such price 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 to be issued pursuant to this resolution, when aggregated with the total number of such shares issued during the preceding twelve (12) months does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company held after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting.

Ordinary Resolution 16

Continuation in Office of Dato’ Nicholas John Lough @ Sharif Lough Bin Abdullah as Independent Non-Executive Director

By a vote of 125,758,353 shares (representing 89.2253%) voted for and 15,186,400 shares (representing 10.7747%) voted against the resolution, it was **RESOLVED**:-

THAT authority be and is hereby given to Dato’ Nicholas John Lough @ Sharif Lough Bin Abdullah who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue in office as an Independent Non-Executive Director of the Company until the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance.

8. CLOSURE OF MEETING

There being no further business, the meeting closed at 11.44 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

CHAIRMAN

Dated: 8 January 2024

SCICOM (MSC) BERHAD [200201029763 (597426-H)]
(“SCICOM” OR “THE COMPANY”)
(Incorporated in Malaysia)

SUMMARY OF QUESTIONS AND ANSWERS POSED FOR THE TWENTY-FIRST ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY HELD AT BANYAN & CASUARINA, GROUND FLOOR, SIME DARBY CONVENTION CENTRE, 1A, JALAN BUKIT KIARA 1, 60000 KUALA LUMPUR, W. P. KUALA LUMPUR, MALAYSIA ON THURSDAY, 30 NOVEMBER 2023 AT 10.00 A.M.

The following questions and answers were dealt with during the 21st AGM:-

- Q1 : (a) The contribution of Gov-Tech business to the Group’s turnover.**
(b) The blockbuster in the business that could contribute significantly to the Group’s turnover in the long run.
(c) Reference is made to page 41 of the Annual Report – Revenue by Location, the response on 76% and 10% of the revenue contributed from Malaysia and the Philippines respectively.
(d) The Group had maintained its profit with a lower revenue for the financial year ended (“FYE”) 30 June 2023, particularly attributable to the decrease in employee costs. Reasons for the reduction in employee costs.
(e) The rental expenses were high in FYE 30 June 2022 (RM0.74 million) compared to FYE 30 June 2023 (RM0.13 million), an explanation on that.
(f) The reason of lower lease liabilities in FYE 30 June 2023 compared to FYE 30 June 2022.
(g) The reason of higher software subscription and support services in FYE 30 June 2023.
- A1 : (a) While contributing a smaller share of revenue, the Gov-Tech business has a higher profit margin than the business process outsourcing (“BPO”) business.**
(b) Apart from the BPO and Gov-Tech businesses, the next trend would be offering digital services that provides end-to-end functional solution services to the clients.
(c) It was the revenue received in Malaysia and the Philippines respectively based on the country in which the customer is located.
(d) The decrease in employee costs was mainly attributable to the clients’ reduction of employees’ requirement which reduced the headcount and the payroll cost.
(e) The high rental expenses in FYE 30 June 2022 was mainly due to the renting of genset during the power disruption which cost approximately RM0.5 million.
(f) It was in accordance with the Malaysian Financial Reporting Standards (MFRS) 16, whereby the total lease amount for the period stated in the tenancy agreement will be recorded and amortised over the period after the rental is paid.
(g) The increase was mainly due to the subscription service charges imposed by the vendors (consist of one-off payment and maintenance cost), and the foreign currency fluctuations.
- Q2 : (a) If software development cost could be capitalised.**
(b) Reference is made to page 13 of the Annual Report – Group Structure, if all subsidiaries are carrying business.
(c) The plan of managing employee costs.
- A2 : (a) Software development cost had been expensed off to the profit and loss account as incurred, instead of capitalised the same as an intangible asset which is subject to amortisation over the periods and be written off when the conditions no longer exist or are in doubt.**

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SUMMARY OF QUESTIONS AND ANSWERS POSED FOR THE TWENTY-FIRST ANNUAL GENERAL MEETING

- (b) Some of the subsidiaries are dormant companies and are maintained for future possible opportunities.
- (c) The current lower employee costs was mainly attributable to the clients' reduction of employees' requirement. Management do not speculate on clients' staff headcount requirement; instead, the staff are employed and assigned directly to clients in accordance with their needs. Management would also transfer the unutilised headcount to other projects, if needed.
- Q3 : (a) Status update on the Gov-Tech business, including the project for the Government of Zanzibar.**
- (b) Status update on the Med-Tech business.**
- (c) If there is a pattern indicating that business is slowing down, as the performance for the quarter ended 30 June 2023 were lower than the preceding year corresponding quarter.**
- (d) If the revenue generated from trainings are from internal or external trainings.**
- A3 : (a) The project for the Government of Zanzibar is still in progress. Management is cautiously managing the remaining Gov-Tech business.
- (b) The Med-Tech business is still underway.
- (c) The business performance may vary quarter-by-quarter. Management will strive to achieve higher performance for the FYE 30 June 2024.
- (d) All revenue from trainings are generated from the external trainings provided to clients.
- Q4 : If the business performance for the FYE 30 June 2024 would be better than the FYE 30 June 2023.**
- A4 : The Company should not divulge on the forecasted outlook, as to avoid providing any view that may be misconstrued. Management will strive to achieve higher performance for the FYE 30 June 2024.
- Q5 : The regions where the employees are located.**
- A5 : Most of the employees are in Malaysia (Klang Valley).
- Q6 : The administrative cost incurred for the dividends declare quarterly compared to half yearly.**
- A6 : There is not much difference in the administrative cost for dividend declaration in quarterly or half yearly.
- Q7 : The reason for having 6 Independent Non-Executive Directors ("INEDs").**
- A7 : The number of INEDs varies from company to company. The 6 INEDs in Scicom are all highly respected professionals of various backgrounds and industries which are relevant to the Group's business activities. The INEDs also sit on the Board Committees respectively, to provide the Group with the strategic thinking with their wide-ranging experience and expertise.