

MALAYSIAN GENOMICS RESOURCE CENTRE BERHAD

[Registration No. 20040104287 (652790-V)]

(Incorporated in Malaysia)

NOTICE OF FIFTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifteenth Annual General Meeting of the Company will be held at Westside Room 4, Level 8, St Giles Boulevard-Premier Hotel, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 11 December 2019 at 9:30 am for the following purposes:

AGENDA

- To receive the Audited Financial Statements for the financial year ended 30 June 2019 together with the Reports of the Directors and Auditors thereon. Please refer to Explanatory Note 1 (Resolution 1)
- To approve the payment of Directors' fees amounting to RM168,000/- for the financial year ended 30 June 2019.
- To re-elect the following Directors who shall retire by rotation pursuant to Article 101 of the Company's Articles of Association and being eligible, have each offered themselves for re-election:
 - YBhg. Tan Sri Datuk (Dr) Rafiah Binti Salim; and (Resolution 2)
 - YBhg. Datuk Munirah Binti Haji Abdul Hamid. (Resolution 3)
- 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 4)

As Special Business

To consider and, if thought fit, to pass the following resolutions with or without modifications:

Ordinary Resolution No. 1

Authority to Issue Shares pursuant to the Companies Act 2016

"THAT subject always to the Companies Act 2016 ("the Act"), the Memorandum and Articles of Association/Constitution of the Company, and approvals of Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, the Directors of the Company be and are hereby empowered, pursuant to the Act, to issue and allot shares in the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided 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 **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;

AND THAT the Directors of the Company, whether solely or jointly, be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the ACE Market of Bursa Malaysia Securities Berhad **AND** be hereby authorised to do all such acts and things including executing all relevant documents as he/they may consider expedient or necessary to complete and give full effect to the abovesaid mandate" (Resolution 5)

Ordinary Resolution No. 2

Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

"THAT subject always to the Companies Act 2016 ("the Act"), the Memorandum and Articles of Association/Constitution of the Company and the Bursa Malaysia Securities Berhad's ACE Market Listing Requirements, approval be and is hereby given to the Company to enter into any category of recurrent related party transactions of a revenue or trading nature as stated in the Circular to Shareholders dated 31 October 2019, which are necessary for the Company's day-to-day operations subject further to the following:

- the transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those available to the public and on terms not to the detriment of the minority shareholders; and
- disclosure is made in the annual report of the breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year based on the following information:
 - the types of recurrent related party transactions made; and
 - the names of the related parties involved in each type of the recurrent related party transactions made and their relationship with the Company.

AND THAT such approval shall continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting whereby the authority is renewed; or
- the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by a resolution passed by the shareholders in a general meeting, whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this ordinary resolution." (Resolution 6)

Ordinary Resolution No. 3

Retention of Senior Independent Non-Executive Chairman

"THAT YBhg. Tan Sri Datuk (Dr) Rafiah Binti Salim who has served as a Senior Independent Non-Executive Chairman of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as a Senior Independent Non-Executive Chairman in accordance with the Malaysian Code on Corporate Governance." (Resolution 7)

Special Resolution

Proposed Adoption of a New Constitution of the Company

"THAT approval be and is hereby given for the Company to revoke the existing Memorandum and Articles of Association of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company set out in the Circular to Shareholders dated 31 October 2019 accompanying the Company's Annual Report 2019, be and is hereby adopted as the Constitution of the Company;

AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by any relevant authorities and to do all acts and take all such steps as may be considered necessary to give effect to the foregoing." (Resolution 8)

- 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 077689)

TAN LOO EE (SSM PC No. 201908002686) (MAICSA 7063694)

Company Secretaries

Kuala Lumpur
31 October 2019

Explanatory Notes:

1. Audited Financial Statements for the financial year ended 30 June 2019

The 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.

2. Authority to Issue Shares pursuant to the Companies Act 2016

The proposed Ordinary Resolution No. 1, if passed, will empower 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 total number of issued shares of the Company for the time being (hereinafter referred to as the "General Mandate").

The General Mandate will enable the Directors to take swift action for allotment of shares for any possible fund raising 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 issuance of shares.

3. Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed adoption of the Ordinary Resolution No. 2 is intended to renew the shareholders' mandate granted by the shareholders of the Company at the Fourteenth Annual General Meeting held on 19 November 2018 and enable the Company to enter into recurrent related party transactions to facilitate transactions in the normal course of business of the Company which are transacted from time to time with the specified classes of related parties, provided that they are carried out on an arm's length basis and on normal commercial terms and are not prejudicial to the shareholders on terms 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.

4. Retention of Senior Independent Non-Executive Chairman

The Nomination and Remuneration Committee and Board of Directors of the Company had assessed the independence of YBhg. Tan Sri Datuk (Dr) Rafiah Binti Salim, who has served as an Independent Non-Executive Chairman of the Company since 22 January 2010 for a cumulative term of more than nine (9) years and subsequently re-designated as a Senior Independent Non-Executive Chairman of the Company on 7 October 2011, and with her consent, had recommended for her to continue to act as a Senior Independent Non-Executive Chairman based on the following justifications:-

- she fulfilled the criteria of the definition of Independent Director as stated in Bursa Malaysia Securities Berhad's ACE Market Listing Requirements;
- her vast experience would enable her to provide the Board with a diverse set of experience, expertise and independent judgement to better manage and run the Group;
- she has been acting in good faith and in the best interests of the Company as a Senior Independent Non-Executive Chairman, exercising her independent judgement during deliberations and decision-making during the Company's meetings and was familiar with the Company's business operations; and
- she has proven to be a reliable Independent Director with her professionalism aptitude and outlook of business perspective, devoted sufficient time and attention to her professional obligations for informed and balance decision-making and had also exercised due care during her tenure in the best interests of the Company and the shareholders.

5. Proposed Adoption of a New Constitution of the Company

The proposed adoption of Special Resolution is undertaken primarily to streamline the existing Memorandum and Articles of Association of the Company with the Companies Act 2016, which was effective from 31 January 2017. The proposed adoption is also to align the existing Memorandum and Articles of Association with the recent amendments made to the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, and to provide clarity to certain provision thereof and to render consistency throughout in order to facilitate and further enhance administrative efficiency.

Further information on the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed Adoption of a New Constitution are set out in the Circular to Shareholders of the Company which is despatched together with the Company's Annual Report 2019.

Notes:

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 4 December 2019 ("General Meeting Record of Depositors") shall be eligible to attend the Meeting.
- A member entitled to attend, vote and speak at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualifications of the proxy. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- Where a member of the Company is an exempt authorised nominee 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.
- Where a member is an authorised nominee as defined in the Securities Industry (Central Depositors) Act, 1991, it may appoint up to two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- The instrument appointing a proxy shall be in writing in such form as the Directors may from time to time prescribe 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.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company's Share Registrar office at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.