

DUOPHARMA BIOTECH BERHAD
Registration No. 200001021664 (524271-W)
Incorporated in Malaysia

KEY MATTERS DISCUSSED AT THE TWENTY-FIRST (21ST) ANNUAL GENERAL MEETING HELD ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT THE MEETING ROOM 403 & 404, LEVEL 4, KUALA LUMPUR CONVENTION CENTRE, KUALA LUMPUR CITY CENTRE, 50088 KUALA LUMPUR, MALAYSIA (THE “BROADCAST VENUE”) AND VIA THE TIIH ONLINE WEBSITE AT <https://tiih.online> ON TUESDAY, 21 JUNE 2022 AT 9.00 A.M.

[Record of attendance of Members/Corporate Representatives/Proxies and other attendees would be set out in the Minutes of the Meeting that would be published separately.]

NOTICE OF MEETING

The notice convening the Meeting dated 28 April 2022 was tabled and taken as read.

CHAIRMAN’S OPENING REMARKS

The announcement by the Prime Minister on 8 March 2022 on Malaysia’s ‘Transition to Endemic’ phase of Covid-19 still warrants everyone to be cautious as the Covid-19 virus is still contagious. As such, the Board of Directors of the Company decided that the 21st AGM be conducted as a virtual meeting in line with the latest guidance for conducting a virtual meeting as issued by the Securities Commission Malaysia.

Before the Chairman proceeded with the business of the 21st Annual General Meeting (hereinafter referred to as ‘AGM’ or ‘Meeting’), the performance of Duopharma Biotech Group for the year 2021 was highlighted as follows: -

- (i) the Company had performed well with an increase in revenue by 12.1% year-on-year to RM639.2 million while achieving an increase in profit after tax (“PAT”) by 12.1% to RM65.7 million;
- (ii) the total dividend paid for financial year ended 31 December 2021 amounted to RM20.49 million or 31.19 percent of the Company’s PAT;
- (iii) the Company maintained a very high on time in full performance of 98.8% in 2021 as compared to 98.4% in 2020;
- (iv) the Company continued to expand its Consumer Healthcare and prescription products. Firm in the belief that beauty comes from good health, the Company launched in 2021 supplements that enhance beauty. The Company also continued to introduce more biotherapies to treat cancer, diabetes and heart diseases while accelerating the development of digital therapies;

- (v) in efforts to enhance inclusivity in healthcare, the Company was committed to the development of halal certified treatments and embraced the concept of *halalan toyibban* whereby almost all of the drugs manufactured at the Company's plants had an added layer of assurance beyond compliance with Good Manufacturing Practice (GMP) by carrying the halal signature of being safe, effective and of high quality; and
- (vi) as global issues such as climate change, access to healthcare and corporate integrity become more pertinent, the Company was redoubling efforts to ensure it had the right systems, processes and framework to support its ESG agenda. This can be clearly seen whereby the Company had incorporated the 2021 Annual Report theme as "Driving ESG into the heart of our business" demonstrating its commitment to ESG. In this regard, the Company was working with sustainability experts such as the United Nations Global Compact Network Malaysia and Brunei (UNGCMYB) to reduce carbon emissions as we contribute to the transition to a low-carbon economy. The Company's ambition was to become carbon neutral by 2030 and achieving net zero emissions by 2050.

AGENDA NO. 1:

To receive the Audited Financial Statements for the financial year ended 31 December 2021 and the Reports of the Directors and Auditors thereon.

- (a) The Chairman tabled the Audited Financial Statements ("AFS") for the financial year ended 31 December 2021 ("FY2021") and the Reports of the Directors and Auditors as set out on pages 110 to 187 of the Company's Annual Report ("AR") 2021.
- (b) The Chairman declared that the AFS for the financial year FY2021 and the Reports of the Directors and Auditors laid in the AGM in accordance with Section 340(1)(a) of the Companies Act 2016 were duly received. As Agenda item No. 1 was meant for discussion only and it did not require the approval of shareholders, it would not be put forward for voting.
- (c) Encik Leonard Ariff, the Group Managing Director (the "GMD"), briefed on the performance of the Company for the year 2021 including the Company's plans moving forward.
- (d) Encik Ameenuddin bin Khali Kasman, the Partner of KPMG PLT, then presented the Independent Report of the Auditors to the shareholders of the Company in respect of the AFS for the FY2021 as set out on pages 185 to 187 of the AR 2021.

AGENDA NO. 2 (Ordinary Resolution 1):

To re-elect Encik Razalee bin Amin, who retires in accordance with Article 100 of the Company's Constitution and who being eligible, offers himself for re-election.

AGENDA NO. 2 (Ordinary Resolution 2):

To re-elect YBhg Dato' Eisah binti A. Rahman, who retires in accordance with Article 100 of the Company's Constitution and who being eligible, offers herself for re-election.

AGENDA NO. 2 (Ordinary Resolution 3):

To re-elect YBhg. Dato' Dr. Zaki Morad bin Mohamad Zaher, who retires in accordance with Article 100 of the Company's Constitution and who being eligible, offers himself for re- election.

AGENDA NO. 3 (Ordinary Resolution 4):

To re-elect Puan Amizar Binti Mizuar who was appointed as a Director after the 20th AGM and retires in accordance with Article 106 of the Company's Constitution and who, being eligible, offers herself for re-election.

AGENDA NO. 4 (Ordinary Resolution 5):

To approve the payment of the proposed total Directors' fees amounting to RM1,270,000 for the period commencing 22 June 2022 until the conclusion of the next Annual General Meeting of the Company, and further, to authorise the Directors to divide the remuneration among them in such proportions and manner as the Directors may determine.

The motion was in line with the requirements of Paragraph 7.24 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Section 230 (1) of the Companies Act 2016. Explanatory Notes on the proposed resolution were set out on page 202 of the Company's Annual Report 2021.

The Chairman informed that Datuk Mohd Radzif bin Mohd Yunus, who was a shareholder of the Company, had abstained from voting in respect of this resolution and would also ensure that the persons connected to him would abstain from voting in respect of the said resolution at this AGM.

AGENDA NO. 5 (Ordinary Resolution 6):

To approve the payment of the proposed total Directors' Remuneration (other than Directors' Fees) up to an amount of RM646,000 for the period from 22 June 2022 until the conclusion of the next AGM of the Company.

The Explanatory Notes on the motion were set out on page 203 of the Notice of AGM.

The Chairman informed that Datuk Mohd Radzif bin Mohd Yunus had abstained from voting in respect of this resolution and would also ensure that the persons connected to him would abstain from voting in respect of the said resolution at this AGM.

AGENDA NO. 6 (Ordinary Resolution 7):

To re-appoint Messrs. KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

AGENDA NO. 7 (Ordinary Resolution 8):

Issuance of New Duopharma Biotech Shares Pursuant to the Dividend Reinvestment Plan that provides the Shareholders of the Company with the Option to Elect to Reinvest their Dividend in New Duopharma Biotech Shares (“Dividend Reinvestment Plan”)

The Dividend Reinvestment Plan was approved by the shareholders at the Extraordinary General Meeting of the Company held on 31 May 2018. The proposed Ordinary Resolution 8, if passed, would give authority to the Board to allot and issue Duopharma Biotech Shares pursuant to the Dividend Reinvestment Plan in respect of dividends declared in the Meeting and subsequently, and such authority shall expire at the conclusion of the next annual general meeting of the Company.

QUESTIONS AND ANSWERS (“Q&A”) SESSION

The Chairman then opened the Q&A session on the audited financial statements of the Company as tabled under Agenda 1 as well as on the proposed resolutions under the rest of the Agenda for the 21st AGM of the Company.

The GMD shared the questions received from the Minority Shareholders Watch Group (MSWG) as well as the questions submitted by individual shareholders prior to the Meeting. The questions and responses were projected on the screen during the meeting.

Questions that the Company received during the Meeting in the query box and as streamed by the independent moderator, KPMG Risk and Management Consulting Sdn Bhd, were answered by the Company.

Details of all the questions and responses would be set out in the Minutes of the Meeting that would be published separately.

AGENDA NO. 8

To transact any other business of which due notice shall have been received.

The Company Secretary confirmed that the Company had not received any notice for transaction of other business at this Meeting.

OUTCOME OF THE AGM - POLL RESULTS

The polling result which had been verified by the scrutineers, Scrutineer Solutions Sdn Bhd, was presented on the screen. The Chairman declared that all resolutions as contained in the Notice of the 21st Annual General Meeting of Duopharma Biotech Berhad had been carried. The poll results were as follows:

Resolutions	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
Ordinary Resolution 1	662,690,167	99.9318	452,432	0.0682	663,142,599	100.0000
Ordinary Resolution 2	662,860,979	99.9577	280,597	0.0423	663,141,576	100.0000
Ordinary Resolution 3	662,860,446	99.9574	282,463	0.0426	663,142,909	100.0000
Ordinary Resolution 4	662,585,428	99.9159	557,481	0.0841	663,142,909	100.0000
Ordinary Resolution 5	662,482,881	99.9063	621,027	0.0937	663,103,908	100.0000
Ordinary Resolution 6	662,461,887	99.9034	640,721	0.0966	663,102,608	100.0000
Ordinary Resolution 7	662,658,521	99.9272	482,953	0.0728	663,141,474	100.0000
Ordinary Resolution 8	662,880,415	99.9602	263,880	0.0398	663,144,295	100.0000

CLOSE OF MEETING

Before closing the Meeting, the Chairman encouraged the shareholders and proxies to give their feedback on the Virtual AGM by participating in the Post-Virtual AGM Survey to help the Company improve its stakeholder engagement process. The Post-Virtual AGM Survey was made available in a weblink and QR code shown on the screen.

The Chairman declared the fully virtual 21st Annual General Meeting of Duopharma Biotech Berhad closed at 12.00 noon.