

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

KEY MATTERS DISCUSSED AT THE TWENTY-SECOND (22ND) 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 WEDNESDAY, 31 MAY 2023 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 27 April 2023 was tabled and taken as read.

CHAIRMAN’S OPENING REMARKS

The situation still warrants us to be cautious as the Covid-19 virus is still in our midst. This was reiterated by the Minister of Health who was recently reported by the media to have said that Malaysia will for the time being maintain its current measures against Covid-19 even as the World Health Organisation (WHO) has declared that the pandemic is no longer a global public health emergency. In this regard, the Board of Directors of the Company decided that the 22nd Annual General Meeting (hereinafter referred to as “AGM” or “Meeting”) be conducted as a virtual meeting in line with the latest guidance for conducting a virtual meeting issued by the Securities Commission Malaysia.

Before the Chairman proceeded with the business of the AGM, the performance of the Duopharma Biotech Berhad Group for the year 2022 was highlighted as follows: -

- (i) despite the unforeseen post-pandemic challenges, the Company recorded a profit before tax of RM84.9 million, registering its highest ever revenue of RM696.72 million, a 9.0% increase from RM639.18 million the preceding year;
- (ii) the total dividend paid for financial year 2022 amounted to RM21.9 million or 31.2 percent of the Company’s profit after tax;
- (iii) the Company published its inaugural Integrated Annual Report and that the Board and Management agreed on adopting the integrated reporting approach as it offered the best format for the Company to disclose material information about how the Group creates financial as well as environmental, social and governance (“ESG”) value in the short, mid and long term;
- (iv) the Company has continued to create value by making available effective and affordable treatments for all customers and Duopharma Biotech has established itself as leaders in halal pharmaceuticals in Malaysia and regionally;

- (v) the Company achieved a milestone in December 2022 by obtaining from the Department of Islamic Development Malaysia (JAKIM) the world's first halal certification for LEBRETA, a breast cancer molecule manufactured at Duopharma Biotech's Highly Potent Active Pharmaceutical ("HAPI") facility located in Glenmarie Shah Alam;
- (vi) the Company had also entered into partnerships with two plant-focused biotech companies to explore the development of plant-based therapies. These would be of interest to patients who are vegetarian or vegan or who believe in consuming products that are made responsibly and carry low carbon footprints;
- (vii) the Company established a new 5-Year ESG Strategy, which included a pledge to becoming carbon neutral by 2030, a net-zero carbon organisation by 2050 and to replace 50% of single-use plastics throughout the Company's operations with biodegradable plastics by 2026; and
- (viii) that the Board would be providing greater oversight of all sustainability matters across the Group, and in this regard, all Board papers included a section on the ESG impact of new projects or initiatives, including climate risks and whether these pose a threat to the Group. ESG Compliance was also one of the four pillars of Duopharma Biotech's new Corporate Culture as the Company believed that to achieve meaningful outcomes, the principles of sustainability had to be integrated into the employees' everyday actions and decisions.

AGENDA NO. 1:

To receive the Audited Financial Statements for the financial year ended 31 December 2022 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 2022 ("FY2022") and the Reports of the Directors and Auditors thereon as set out on pages 146 to 239 of the Company's Integrated Annual Report ("IAR") 2022.
- (b) The Chairman declared that the AFS for the financial year FY2022 and the Reports of the Directors and Auditors laid at 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 2022 including the Company's plans moving forward.
- (d) Encik Ameenuddin bin Khali Kasman, the Partner of KPMG PLT, then presented the Independent Auditors' Report to the members of the Company as set out on pages 236 to 239 of the IAR 2022.

AGENDA NO. 2 (Ordinary Resolution 1):

To re-elect Tan Sri Datin Paduka Siti Sa'diah binti Sh Bakir, 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 2):

To re-elect Encik Leonard Ariff Bin Abdul Shatar, 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 3):

To re-elect Puan Zaiton Binti Jamaluddin, who retires in accordance with Article 100 of the Company's Constitution and who being eligible, offers herself for re-election.

AGENDA NO. 3 (Ordinary Resolution 4):

To approve the payment of Directors' fees and Board Committee fees to each of the Non-Executive Directors for the period commencing 1 June 2023 until the conclusion of the next Annual General Meeting of the Company, as follows:-

DIRECTORS' FEES

Chairman of the Board	RM125,000.00 per annum
Member of the Board (other than Foreign Director)	RM100,000.00 per annum
Foreign Director	the amount in United States Dollars equivalent to RM100,000.00 per annum

BOARD COMMITTEE FEES

Chairman of the Board Committee	RM10,000.00 per annum
Member of the Board Committee (including where member is a Foreign Director)	RM8,000.00 per annum

And further, to authorise the Directors to pay the said fees 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. No increase in the fees was proposed at the AGM. Explanatory Notes on the proposed resolution were set out in the Notice of AGM.

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. 4 (Ordinary Resolution 5):

To approve the payment of benefits to the Non-Executive Directors up to an amount of RM768,000.00 for the period from 1 June 2023 until the conclusion of the next AGM of the Company.

The Explanatory Notes on the motion were set out in 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. 5 (Ordinary Resolution 6):

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

AGENDA NO. 6 (Ordinary Resolution 7):

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 7, 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 subsequent to the AGM, 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 22nd AGM of the Company.

The Group Managing Director 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. 7

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 22nd 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	658,838,037	99.9583	274,608	0.0417	659,112,645	100.0000
Ordinary Resolution 2	658,851,672	99.9576	279,648	0.0424	659,131,320	100.0000
Ordinary Resolution 3	658,849,013	99.9575	279,874	0.0425	659,128,887	100.0000
Ordinary Resolution 4	658,573,932	99.9214	518,139	0.0786	659,092,071	100.0000
Ordinary Resolution 5	658,520,622	99.9146	563,042	0.0854	659,083,664	100.0000
Ordinary Resolution 6	658,884,235	99.9627	245,889	0.0373	659,130,124	100.0000
Ordinary Resolution 7	658,838,037	99.9462	354,634	0.0538	659,094,669	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 virtual 22nd Annual General Meeting of Duopharma Biotech Berhad closed at 12.20 p.m.