



## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 30<sup>th</sup> Annual General Meeting ("AGM") of Master-Pack Group Berhad ("the Company") will be held at Bukit Jawi Golf Resort of Lot 414, Mukim 6, Jalan Paya Kemian Sempayi, 14200 Sungai Jawi, Pulau Pinang on Thursday, 23 May 2024 at 11.00 a.m. for the following purposes:-

### AGENDA

#### ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of Directors and Auditors thereon. *Please refer to Note 8*
- To re-elect Dato' Seri Syed Mohamad Bin Syed Murtaza, a Director who retires by rotation in accordance with Article 111 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 1**
- To re-elect Encik Radhi Bin Mohamad, a Director who retires in accordance with Article 118 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 2**
- To re-elect Madam Khor San Leng, a Director who retires in accordance with Article 118 of the Company's Constitution and who, being eligible, offers herself for re-election. **Resolution 3**
- To re-elect Puan Fazlina Binti Yahaya, a Director who retires in accordance with Article 118 of the Company's Constitution and who, being eligible, offers herself for re-election. **Resolution 4**
- To approve the payment of Directors' fees up to an amount not exceeding RM280,000.00 for the financial year ending 31 December 2024. **Resolution 5**
- To approve the payment of Directors' benefits up to an amount not exceeding RM160,000.00 from the conclusion of the 30<sup>th</sup> AGM until the conclusion of the next AGM of the Company. **Resolution 6**
- To re-appoint Messrs. Crowe Malaysia PLT as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

#### SPECIAL BUSINESS

To consider and if thought fit, to pass with or without any modifications the following ordinary resolution:-

- AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **Resolution 8**  

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be hereby authorised to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company.  
 THAT any one of the Executive Directors and/or Secretary of the Company be empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution.  
 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 AGM of the Company."
- To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016.

By Order of the Board,

**LEE PENG LOON (MACS 01258)**

**SSM PC NO. 201908002340**

**P'NG CHIEW KEEM (MAICSA 7026443)**

**SSM PC NO. 201908002334**

Company Secretaries

Penang

Date: 23 April 2024

#### NOTES ON APPOINTMENT OF PROXY

- For the purpose of determining a member who shall be entitled to attend the AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 13 May 2024. Only Depositors whose name appears on the Record of Depositors as at 13 May 2024 shall be entitled to attend the AGM or appoint proxies to attend and/or vote on his behalf.
- A proxy may but need not be a member of the Company.
- For a proxy to be valid, the original Proxy Form, duly completed must be deposited at the Registered Office of the Company at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof, or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll. Proxy Forms sent by facsimile or electronic mail shall be treated as void unless the original Proxy Forms are received by the Company at the registration counter or to the Company Secretary or his authorised representative at least half one hour before the time appointed for holding the meeting or adjourned meeting.
- A member shall be entitled to appoint a maximum of 2 proxies to attend and vote instead of him at the same meeting and where a member appoints 2 proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- Where a member is an Exempt Authorized Nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds. An Exempt Authorised Nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provision of subsection 25A(1) of SICDA.
- In the case of a corporate member, the original Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.

#### NOTES ON ORDINARY BUSINESS

##### (8) Agenda 1 – Audited Financial Statements

The Audited Financial Statements for the financial year ended 31 December 2023 will be laid to shareholders at the forthcoming AGM of the Company pursuant to Section 340(1)(a) of the Companies Act 2016. Hence, the Agenda 1 is not put forward for voting.

##### (9) Agenda 2 to Agenda 5 – Re-election of Directors

The Nominating Committee had assessed the performance and contribution of each of the retiring Directors seeking for re-election in accordance with the Directors' Fit & Proper Policy and was satisfied therewith. The Board had endorsed the Nominating Committee's recommendation to seek shareholders' approval for the re-election of the retiring Directors at the forthcoming AGM of the Company. The retiring Directors had abstained from deliberations and decisions on their respective re-election at the Nominating Committee and Board meetings. The profiles of the Directors who are standing for re-election at the forthcoming AGM are available in the 2023 Annual Report and on the Company's website <https://master.net.my/board-of-directors/>.

##### (10) Agenda 6 – Directors' Fees

The Resolution 5, if passed, will enable the Company to pay Directors' fees to the Directors of the Company for the financial year ending 31 December 2024 in accordance with Section 230(1) of the Companies Act 2016. The Directors' fees shall be payable quarterly in arrears after each quarter of completed service of the Directors of the Company. The details are as follows:

- Executive Chairman's fee of RM48,000.00 per annum;
- Each Non-Executive Director's fee of RM31,000 per annum;
- Each Board Committee Chairman's fee of RM10,000 per annum; and
- Each Board Committee Member's fee of RM4,000 per annum.

##### (11) Agenda 7 – Directors' Benefits

The Resolution 6, if passed, will enable the Company to pay benefits to the Directors of the Company in accordance with Section 230(1) of the Companies Act 2016 as summarised below:

Description	Actual (RM)	Proposed (RM)
a) Training & Development	38,300	60,000
b) Travelling & Accommodation	34,000	40,000
c) Plant Visit		20,000
d) Meeting Allowance	19,500	23,500
e) Group Personal Accident Insurance	6,700	8,000
	Sub-total	98,500
	Group Directors and Officers Liability Insurance (not individual benefits)	8,490
	Total	106,990
	Approved limit	110,000

##### (12) Agenda 8 – Re-appointment of Auditors

The Audit Committee and the Board had considered the re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company. The Audit Committee and the Board collectively agreed and are satisfied that Messrs. Crowe Malaysia PLT meets the relevant criteria prescribed in Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

#### NOTES ON SPECIAL BUSINESS

##### (13) Agenda 9 - Authority to issue shares pursuant to Companies Act 2016

The Resolution 8, if passed, will enable the Directors to allot and issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in a general meeting will expire at the conclusion of the next AGM.

The proposed renewal of general mandate for issuance of shares will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment, working capital and/or acquisition.

As at the date of this notice, the Directors have not issued any shares pursuant to the general mandate granted at the last AGM of the Company.