



MMC Corporation Berhad

(Company No. 30245-H)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fortieth Annual General Meeting (AGM) of MMC Corporation Berhad will be held at the Mahkota II, Hotel Istana, 73, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia on Tuesday, 10 May 2016 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY BUSINESS

1. "THAT the Audited Financial Statements of the Company for the financial year ended 31 December 2015 and the Directors' Report and Auditors' Report thereon be and are hereby received." **Please refer to Note A**
2. "THAT the final single-tier dividend of 3.8 sen per share for the financial year ended 31 December 2015 be and is hereby approved and declared payable on 5 July 2016 to the members of the Company registered at the close of business on 20 June 2016." **Resolution 1**
3. "THAT Dato' Sri Che Khalib Mohamad Noh, who retires in accordance with Article 78 of the Company's Articles of Association, be and is hereby re-elected a Director of the Company." **Resolution 2**
4. "THAT Tan Sri Dato' Seri Shamsul Azhar Abbas, who retires in accordance with Article 85 of the Company's Articles of Association, be and is hereby re-elected a Director of the Company." **Resolution 3**
5. "THAT Dato' Siti Halimah Ismail, who retires in accordance with Article 85 of the Company's Articles of Association, be and is hereby re-elected a Director of the Company." **Resolution 4**
6. "THAT Tuan Syed Naqiz Shahabuddin Syed Abdul Jabbar, who retires in accordance with Article 85 of the Company's Articles of Association, be and is hereby re-elected a Director of the Company." **Resolution 5**
7. "THAT Dato' Abdullah Mohd Yusof, a Director whose office shall become vacant at the conclusion of this AGM pursuant to Section 129(2) of the Companies Act 1965, be and is hereby re-appointed as a Director of the Company pursuant to Section 129(6), to hold office until the conclusion of the next AGM." **Resolution 6**
8. "THAT Tan Sri Dato' Ir. (Dr.) Wan Abdul Rahman Haji Wan Yaacob, a Director whose office shall become vacant at the conclusion of this AGM pursuant to Section 129(2) of the Companies Act 1965, be and is hereby re-appointed as a Director of the Company pursuant to Section 129(6), to hold office until the conclusion of the next AGM." **Resolution 7**
9. "THAT the payment of Directors' fees amounting to RM910,465.75 for the financial year ended 31 December 2015, be and is hereby approved." **Resolution 8**
10. "THAT Messrs. PricewaterhouseCoopers, who are eligible and have given their consent for re-appointment, be and are hereby re-appointed Auditors of the Company until the conclusion of the next AGM, AND THAT the remuneration to be paid to them be fixed by the Board." **Resolution 9**

NOTICE OF BOOK CLOSURE AND NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT shareholders who are registered in the Register of Members and Record of Depositors at the close of business on 20 June 2016 shall be entitled to the final dividend which will be paid on 5 July 2016.

A depositor shall qualify for dividend entitlement only in respect of:

- a. Shares transferred into the Depositor's securities account before 4.00 p.m. on 20 June 2016 in respect of ordinary transfers; and
- b. Shares bought on Bursa Malaysia Securities Berhad (Bursa Malaysia Securities) on a cum entitlement basis according to the Rules of Bursa Malaysia Securities.

BY ORDER OF THE BOARD

Ahmad Aznan Mohd Nawawi
Sazlin Ayesha Abdul Samat
Company Secretaries

Kuala Lumpur
18 April 2016

NOTES:

PROXY

1. The proxy form, to be valid, must be deposited at the Company's Share Registrar, Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for the meeting or any adjournment thereof.
2. A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies or attorney or other duly authorised representative to attend and vote instead of him/her. A member of the Company may appoint up to two (2) proxies to attend the same meeting. Where the member of the Company appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.
3. In case of a corporation, the proxy form should be under its common seal or under the hand of an officer or attorney duly authorised on its behalf. A proxy need not be a member of the Company and a member may appoint any person to be his/her proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
4. In the case of joint holders, the signature of any one of them will suffice.
5. Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one 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.
6. Unless voting instructions are indicated in the spaces provided in the proxy form, the proxy may vote as he/she thinks fit.
7. Registration of members/proxies attending the meeting will commence at 8.00 a.m. on the day of the meeting and shall remain open until the conclusion of the AGM or such a time as may be determined by the Chairman of the meeting. Members/proxies are required to produce identification documents for registration.
8. **Only members whose names appear on the Record of Depositors as at 3 May 2016 shall be entitled to attend the said AGM or appoint a proxy(ies) to attend and/or vote on their behalf.**

NOTE A

This Agenda item is meant for discussion only as under the provisions of Section 169(1) of the Companies Act, 1965 and the Company's Articles of Association, the audited financial statements do not require the formal approval of shareholders and hence, the matter will not be put forward for voting.

RESOLUTIONS 6 AND 7 - RE-APPOINTMENT OF DIRECTORS

The proposed Ordinary Resolutions 6 and 7 under Agenda 7 and 8 are to seek shareholders' approval for the re-appointment of Directors who are of the age of 70 and above. These resolutions must be passed by a majority of not less than three-fourth of such Members of the Company as being present and entitled to vote in person or where proxies are allowed, by proxy at the AGM of the Company. If passed, it will enable the Directors to hold office until the next AGM of the Company.

Malaysian Code on Corporate Governance 2012 recommends that shareholders' approval be sought in the event that the Company intends to retain an Independent Director who has served in that capacity for more than nine (9) years. In relation thereto, the Board, through the Nomination and Remuneration Committee, has assessed the independence of Dato' Abdullah Mohd Yusof, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years.

The Board recommends that Dato' Abdullah Mohd Yusof continues to act as an Independent Non-Executive Director of the Company for the following reasons:

- a. He fulfills the criteria as an Independent Director as defined in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and therefore is able to bring independent and objective judgement to the Board;
- b. His vast experience in the utilities and infrastructure industry and legal background enables him to provide the Board with a diverse set of experience, expertise, skills and competence;
- c. He understands the Company's business operations which allows him to participate actively and contribute during deliberations or discussions at the Board and Committee meetings;
- d. He devotes sufficient time and effort and attends all the Board and Committee meetings for informed and balanced decision making; and
- e. He exercises due care with his professionalism aptitude as an Independent Non-Executive Director of the Company and carries out his professional and fiduciary duties in the interest of the Company and shareholders.