

# MMC CORPORATION BERHAD (30245-H)

**NOTICE IS HEREBY GIVEN THAT THE Forty-First Annual General Meeting (41<sup>st</sup> AGM) of MMC Corporation Berhad will be held at the Mahkota II, Hotel Istana, 73, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia on Thursday, 11 May 2017 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following Resolutions:**

## AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2016 and the Directors' Report and Auditors' Report thereon. **Please refer to Note A**
- To approve the declaration of a final single-tier dividend of 4.0 sen per share for the financial year ended 31 December 2016. **Resolution 1**
- To approve the payment of Directors' fees amounting to RM1,200,000 to the Non-Executive Directors (NEDs) of the Company for the financial year ended 31 December 2016. **Resolution 2**
- To re-elect the following Directors who retire by rotation in accordance with Article 78 of the Company's Constitution and who being eligible, offer themselves for re-election:
  - Datuk Ooi Teik Huat **Resolution 3**
  - Dato' Abdul Hamid Sh Mohamed **Resolution 4**Tan Sri Dato' Ir. (Dr.) Wan Abdul Rahman Wan Yaacob who retires in accordance with Article 78 of the Company's Constitution, has expressed his intention not to seek re-election. Hence, he will only retain office until the close of the 41<sup>st</sup> AGM.
- To re-appoint Messrs. PricewaterhouseCoopers (PwC), having consented to act as Auditors of the Company, to hold office until the conclusion of the next AGM and to authorise the Board of Directors to determine their remuneration. **Resolution 5**

## AS SPECIAL BUSINESS:

- Continuing in office as Independent Non-Executive Director  
"That authority be and is hereby given to 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, to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM of the Company". **Resolution 6**
- Continuing in office as Independent Non-Executive Director  
"That authority be and is hereby given to Datuk Ooi Teik Huat who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM of the Company". **Resolution 7**

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend the 41<sup>st</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 55(a) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 2 May 2017. Only a depositor whose name appears on the Record of Depositors as at 2 May 2017 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

## NOTICE OF BOOK CLOSURE AND NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT:

NOTICE IS ALSO HEREBY GIVEN THAT subject to the shareholders' approval for the payment of the final single-tier dividend of 4.0 sen per share for the financial year ended 31 December 2016 (Dividend) under Resolution 1 at the 41<sup>st</sup> AGM of the Company, the Dividend will be paid to the shareholders on 5 July 2017. The entitlement date for the Dividend shall be on 20 June 2017.

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

- Shares transferred into the Depositor's securities account before 4.00 p.m on 20 June 2017 in respect of ordinary transfers; and
- 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  
17 April 2017

## NOTES:

### PROXY

- 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, each proxy appointed shall represent a minimum of 100 shares and such appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.
- In the 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.
- In the case of joint holders, the signature of any one of them will suffice.
- 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.
- Unless voting instructions are indicated in the spaces provided in the proxy form, the proxy may vote as he/she thinks fit.
- 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 24 hours before the time appointed for the meeting or any adjournment thereof.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (MMLR), all Resolutions set out in the Notice of the 41<sup>st</sup> AGM will be put to the vote by poll.

### Registration of Members/Proxies

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 such time as may be determined by the Chairman of the Meeting. Members/proxies are required to produce identification documents for registration.

## EXPLANATORY NOTES ON ORDINARY BUSINESSSES:

### Note A

This Agenda item is meant for discussion only as under the provisions of Section 340(1)(a) of the Companies Act, 2016 (CA 2016) and the Company's Constitution, the Audited Financial Statements do not require the formal approval of shareholders, and hence, the matter will not be put forward for voting.

### Resolution 1 – Final Dividend

Section 131 of the CA 2016 states that, a Company may only make a distribution to the shareholders out of profits of the Company available if the Company is solvent. On 3 April 2017, the Board had considered the amount of final dividend to be paid and resolved to recommend the same for the approval of the shareholders.

The Directors are satisfied that the Company will be solvent as it will be able to pay its debts as and when it falls due within 12 months immediately after the distribution is made on 5 July 2017 in accordance with the requirements under Sections 132(2) and 132(3) of the CA 2016.

### Resolutions 3 and 4 – Proposed Re-election of Directors in accordance with Article 78 of the Company's Constitution

In determining the eligibility of the Directors to stand for re-election at the 41<sup>st</sup> AGM, the Board and the Board Nomination and Remuneration Committee have considered the performance and contribution of each Director based on the Board of Directors' Annual Assessment Exercise.

### Resolution 5 – Re-appointment of Auditors

Pursuant to Sections 271(1), 273(b) and 274(1)(b) of the CA 2016, shareholders are required to approve the re-appointment of Auditors who shall hold office until the conclusion of the next AGM and to authorise the Directors to determine their remuneration thereof. The present Auditors, PwC, have indicated their willingness to continue their services for another year. The re-appointment of PwC as Auditors of the Company has been considered against the relevant criteria prescribed by Paragraph 15.21 of the MMLR.

## EXPLANATORY NOTES ON SPECIAL BUSINESSSES:

### Resolutions 6 and 7 – Continuation in office as Independent Non-Executive Directors

Malaysian Code on Corporate Governance 2012 recommends that shareholders' approval be sought in the event that the Company intends to retain an Independent Non-Executive Director who has served in that capacity for a cumulative term of more than nine (9) years.

In relation thereto, the Board, through the Board Nomination and Remuneration Committee, has assessed the independence of Dato' Abdullah Mohd Yusof and Datuk Ooi Teik Huat, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years. Notwithstanding that both Dato' Abdullah Mohd Yusof and Datuk Ooi Teik Huat have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, they had at all times acted in good faith and in the best interest of the Company. Hence, with their consents, the Board recommends that both continue to act as Independent Non-Executive Directors of the Company based on the following justifications:

- They fulfill the criteria as an Independent Non-Executive Director as defined in the MMLR, and therefore are able to bring independent and objective judgment to the Board;
- Their vast experience would enable them to provide the Board with a diverse set of experience, expertise, skills and competence;
- They understand the Company's business operations which allow them to participate actively and contribute during deliberations or discussions at the Committees and Board meetings;
- They devote sufficient time and efforts and attend all the Committee and Board meetings for informed and balanced decision making; and
- They exercise due care as Independent Non-Executive Directors of the Company and carry out their professional and fiduciary duties in the interest of the Company and shareholders.

**Notice:** Kindly note that, each shareholder or proxy present at the meeting will be entitled to only one (1) packed breakfast and one (1) meal voucher irrespective of the number of shareholders/proxies he/she represents. Request for meal voucher after the conclusion of the AGM will not be entertained.