



TASEK CORPORATION BERHAD (4698-W)

Notice of 58th Annual General Meeting

NOTICE IS HEREBY GIVEN that the 58th Annual General Meeting of the Company will be held at Millennium I, Lobby Level, Grand Millennium Kuala Lumpur, 160 Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia on Tuesday, 30 April 2019 at 9:30 a.m. to consider the following business: -

1. To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Directors' Report and the Independent Auditors' Report.
2. To approve Directors' fees of RM547,000 for the financial year ended 31 December 2018 and the payment thereof. **(Resolution 1 – Ordinary)**
3. To approve payment of meeting allowances to the Directors from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting of the Company. **(Resolution 2 – Ordinary)**
4. To re-elect Dato' Chong Pah Aung who retires by rotation under Article 94 of the Articles of Association. **(Resolution 3 – Ordinary)**
5. To elect Mr. Tan Eng Kwee who retires under Article 85 of the Articles of Association. **(Resolution 4 – Ordinary)**
6. To re-appoint Ernst & Young as Auditors of the Company until conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Resolution 5 – Ordinary)**
7. Other Business as Special Business to consider and if thought fit, to pass the following resolutions:-:

7.1 Annual Retention of Director as an Independent Director

“THAT pursuant to the Malaysian Code on Corporate Governance, approval be and is hereby given for Dato' Chong Pah Aung, whose tenure as an independent director cumulatively reached nine years on 28 April 2018, to continue as an Independent Director of the Company.” **(Resolution 6 – Ordinary)**

7.2 Retention of Director as an Independent Director

“THAT pursuant to the Malaysian Code on Corporate Governance, approval be and is hereby given for Mr. Lim Eng Khoon, whose tenure as an independent director cumulatively reaches nine years on 13 December 2019, to continue as an Independent Director of the Company.” **(Resolution 7 – Ordinary)**

7.3 Authority to Directors to Issue and Allot Shares

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby empowered to issue and allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued and allotted pursuant to this resolution in any one financial year does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa

Malaysia Securities Berhad and that such authority shall continue in force until conclusion of the next Annual General Meeting of the Company."

(Resolution 8 – Ordinary)

7.4 Renewal of Authority for the Purchase of Own Shares by the Company

"THAT subject to the Companies Act 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution and requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authority, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares in the Company's issued ordinary share capital subject to the following:-

1. the maximum number of ordinary shares which may be purchased and/or held by the Company shall be equivalent to ten per centum (10%) of the total number of issued ordinary shares of the Company ("Ordinary Shares");
2. the maximum fund to be allocated by the Company for the purpose of purchasing the Ordinary Shares shall not exceed the retained profits of the Company. As of 31 December 2018, the audited retained profits of the Company was RM110.169 million;
3. the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and will expire at the conclusion of the next Annual General Meeting ("AGM") of the Company, (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting or the expiration of the period within which the next AGM after that date is required by law to be held) in accordance with the provisions of the guidelines issued by Bursa Securities or any other relevant authority;
4. upon completion of the purchase(s) of the Ordinary Shares by the Company, the Directors of the Company be and are hereby authorised to deal with the Ordinary Shares in the following manner:-
 - (i) cancel the Ordinary Shares so purchased; or
 - (ii) retain the Ordinary Shares so purchased as treasury shares; or
 - (iii) retain part of the Ordinary Shares so purchased as treasury shares and cancel the remainder; andthe treasury shares may be distributed as dividends to the shareholders and/or resold and/or subsequently cancelled; and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Main Market Listing Requirements of Bursa Securities and any other relevant authority for the time being in force;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the Ordinary Shares."

(Resolution 9 – Ordinary)

7.5 Shareholders' Mandate on Recurrent Related Party Transactions

"THAT the new and renewal of general mandate for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of recurrent related party transactions of revenue or trading nature as set out in the Company's Circular to Shareholders dated 8 April 2019 ("the Circular") with any person who is a related party as described in the Circular be and is hereby approved and renewed provided that such transactions are undertaken in the ordinary course of business and at arm's length basis and on normal commercial terms which are not more favourable to the related party than those generally available to the public and not to the detriment of the minority shareholders of the Company; and that such approval, unless revoked or varied by the Company in general meeting, shall continue in force until the conclusion of the next Annual General Meeting ("AGM") of the Company or the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act) whichever is the earlier."

(Resolution 10 – Ordinary)

7.6 Proposed Alteration or Amendment of the Existing Memorandum and Articles of Association of the Company to be the Constitution of the Company

“THAT the existing Memorandum and Articles of Association of the Company be and is hereby altered or amended by replacing with the Constitution of the Company as set out in Part C of the Circular to Shareholders dated 8 April 2019 with immediate effect AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things and to take all such steps as they deem fit, expedient and/or appropriate in order to complete and give full effect to such alteration or amendment with full powers to assent to any condition, modification, variation and/or amendment as may be required by any relevant authority.” **(Resolution 11 – Special)**

By Order of the Board
CHOW POH JIN, FCIS
GO HOOI KOON, ACIS
Company Secretaries
Kuala Lumpur, Malaysia
8 April 2019

Notes:

- (1) In respect of deposited securities, only Members whose names appear in the Record of Depositors on 24 April 2019 shall be entitled to attend, speak and vote at this 58th Annual General Meeting.
- (2) A member entitled to attend and vote at the meeting is entitled to appoint one or more than one proxy to attend, participate, speak and vote instead of him and the member shall specify the proportion of his shares to be represented by each proxy. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each securities account it holds with shares in the Company standing to the credit of the said securities account.
- (3) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
- (4) The Form of Proxy or the instrument appointing the Proxy and the power of attorney (if any) under which it is signed or notarised certified copy thereof must be deposited at the Registered Office of the Company situated at 6th Floor, Office Block, Grand Millennium Kuala Lumpur, 160 Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.
- (5) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions will be put to vote by way of a poll.
- (6) **Resolution 6 – Annual Retention of Director as an Independent Director**
The Board recognises that an individual's independence should not be determined solely based on tenure of service. It is of the view that continued service of directorship for an independent director brings considerable stability to the Board and the Company. The Company in turn benefits from the director who has over time gained valuable insight into the Company, its market and the industry. The Board had assessed Dato' Chong Pah Aung's role and came to a consensus that he is independent in character and judgement; and has provided independent views, objective assessments and opinions. His wide business knowledge and experience and familiarity with the Company's business operations and the industry will continue to bring value to the Company.
- (7) **Resolution 7 – Retention of Director as an Independent Director**
The Board recognises that an individual's independence should not be determined solely based on tenure of service. It is of the view that continued service of directorship for an independent director brings considerable stability to the Board and the Company. The Company in turn benefits from the director who has over time gained valuable insight into the Company, its market and the industry. The Board had reviewed and assessed Mr. Lim Eng Khoon's role and determined that he is independent in character and judgement; and has provided independent views, objective assessments and opinions. His wide business knowledge and experience and familiarity with the Company's business operations and the industry will continue to bring value to the Company.
- (8) **Resolution 8 – Authority to Directors to Issue and Allot Shares**
The Company wishes to renew the previous authority approved by shareholders at the 57th Annual General Meeting. The previous authority granted by the shareholders had not been utilized. The renewal is to authorise Directors to issue shares pursuant to the Sections 75 and 76 of the Companies Act 2016. The Company is continuously looking into opportunities and prospective areas to broaden its operating base and earnings potential. These opportunities and prospects may involve the issue of new shares, the Directors, under present circumstances, would have to call for a general meeting to approve the issue of new shares even though the number involved is less than 10% of the total number of issued shares (excluding treasury shares). To provide flexibility and to avoid any delay and cost involved in convening a general meeting to approve such issue of shares, it is thus considered appropriate that the Directors be empowered to issue shares in the Company up to an amount not exceeding in total 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

(9) **Resolution 9 – Renewal of Authority for Purchase of Own Shares by the Company**

The purchase of own shares of the Company will enable the Company to utilise its financial resources not immediately required for use to purchase its ordinary shares. The purchase of own shares is expected to have the effect of stabilising the supply and demand as well as the price of the ordinary shares. Further information on the Proposed Renewal of Authority for Purchase of Own Shares by the Company are set out in the Statement to Shareholders contained in the Circular dated 8 April 2019 which is despatched together with the Company's Annual Report 2018.

(10) **Resolution 10 – Shareholders' Mandate on Recurrent Related Party Transactions**

The approval for new and renewal of general mandate will permit the Company to enter into all recurrent related party transactions of revenue or trading nature which are necessary for day-to-day operations in the ordinary course of business. Further information on the Proposed Shareholders' Mandate on Recurrent Related Party Transactions are set out in the Circular dated 8 April 2019 which is despatched together with the Company's Annual Report 2018.

(11) **Resolution 11 – Proposed Alteration or Amendment of the Existing Memorandum and Articles of Association of the Company to be the Constitution of the Company**

The approval for alteration or amendment of the existing Memorandum and Articles of Association of the Company to be the Constitution of the Company is in accordance and/or to be in line with the relevant provisions of the Companies Act 2016 and the relevant Chapters/Paragraphs of the Main Market Listing Requirements of Bursa Securities. The Proposed Altered or Amended Constitution is set out in Part C of the Circular dated 8 April 2019 which is despatched together with the Company's Annual Report 2018.