

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Thirtieth Annual General Meeting ("30<sup>th</sup> AGM") of **Atlan Holdings Bhd.** will be held at the Meeting Room, Wisma Atlan, 8 Persiaran Kampung Jawa, 11900 Bayan Lepas, Penang on Monday, 5 August 2019 at 11.00 a.m. for the following purposes:-

### AGENDA

#### As Ordinary Business:-

1. To receive the Audited Financial Statements for the financial year ended 28 February 2019 together with the Directors' and Auditors' Report thereon. *(Please refer to Note 2)*
2. To re-elect the following Directors who retire by rotation in accordance with Article 78 of the Company's Constitution and being eligible, offer themselves for re-election :-
  - a) Dato' Sri Adam Sani bin Abdullah;
  - b) Dato' Sri Robin Tan Yeong Ching; and
  - c) Tan Thiam Chai.*Resolution 1  
Resolution 2  
Resolution 3*
3. To re-appoint Messrs. Ernst & Young as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. *Resolution 4*

#### As Special Business:-

4. To consider and if thought fit, to pass the following resolutions, with or without any modifications:-
  - i) **Ordinary Resolution  
Payment of Directors' Fees**  
"THAT the Directors' fees of RM260,500 for the financial year ended 28 February 2019 be and is hereby approved." *Resolution 5*
  - ii) **Ordinary Resolution  
Payment of benefits payable to the Directors**  
"THAT the payment of benefit payable to the Directors of the Company up to an amount of RM200,000 from the conclusion of this meeting until the next Annual General Meeting of the Company pursuant to Section 230(1)(b) of the Companies Act, 2016 be and is hereby approved." *Resolution 6*
  - iii) **Ordinary Resolution  
Authority to issue and allot shares**  
"THAT subject always to the Companies Act, 2016 ("Act"), the Company's Constitution, the Listing Requirements of Bursa Malaysia Securities Berhad and approvals of the relevant Governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company pursuant to the Act, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10% of the total issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be 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 is required to be held, whichever is earlier, unless such authority is revoked or varied by resolution passed by the shareholders in general meeting." *Resolution 7*
  - iv) **Ordinary Resolution  
Mandate for En. Mohd Sharif bin Hj 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**  
"THAT approval be and is hereby given to En. Mohd Sharif bin Hj 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." *Resolution 8*
  - v) **Special Resolution  
Proposed Adoption of a new Constitution of the Company ("Proposed Adoption")**  
"THAT approval be and is hereby given for the revocation of the existing Memorandum and Articles of Association of the Company and in place thereof, the proposed new Constitution as set out in the Circular to Shareholders dated 28 June 2019 be and is hereby adopted as the Company's Constitution AND THAT the Directors of the Company be and are hereby authorised to do all acts and things and take all such steps as may be considered necessary to give full effect to the Proposed Adoption." *Resolution 9*
5. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016 and the Company's Constitution.

By Order of the Board,

**CHUA SIEW CHUAN (MAICSA 0777689)**  
**THUM SOOK FUN (MIA 24701)**  
Company Secretaries

Date: 28 June 2019

#### Notes: -

- 1) **Information for Shareholders/Proxies**
  - 1.1 A member entitled to attend and vote at the Meeting is entitled to appoint more than one (1) proxy to attend and vote in his or her stead. Where a member appoints two or more proxies, the appointments shall be invalid unless he or she specifies the proportions of his or her shareholdings to be represented by each proxy.
  - 1.2 A proxy may but need not to be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend the Meeting shall have the same rights as the member to speak and vote at the Meeting.
  - 1.3 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
  - 1.4 Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
  - 1.5 Where a member of the Company is an Exempt Authorised Nominee ("EAN") which holds ordinary shares in the Company for multiple beneficial owners in one (1) Securities Account ("Omnibus Account"), there shall be no limit to the number of proxies which the EAN may appoint in respect of each Omnibus Account it holds. An EAN refers to an additional nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.
  - 1.6 The instrument appointing a proxy must be deposited at the Company's registered office at 17<sup>th</sup> Floor, Menara Atlan, 161B, Jalan Ampang, 50450 Kuala Lumpur not less than 48 hours before the time for holding the meeting or any adjournment thereof.
  - 1.7 For the purpose of determining who shall be entitled to attend, speak and vote at this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company pursuant to Article 56(b) of the Constitution of the Company and Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), a Record of Depositors as at 30 July 2019 ("General Meeting Record of Depositors") and a Depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at the meeting or appoint proxy to attend, speak and vote in his/her stead.
  - 1.8 Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all resolutions set out in this notice will be put to vote by way of a poll.
- 2) **Audited Financial Statements for the financial year ended 28 February 2019**  
This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act, 2016 ("Act") does not require a formal approval for the Audited Financial Statements from the shareholders of the Company and hence, Agenda 1 is not put forward for voting.
- 3) **Re-election of Directors and retirement of Director**  
Article 78 of the Company's Constitution states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each AGM. All Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.  
In determining the eligibility of the Directors to stand for re-election at the forthcoming AGM, the Nomination Committee ("NC") has considered the following: -
  - i. Evaluation on the effectiveness of the individual director, the Board as a whole and all Board Committees; and
  - ii. For Independent Non-Executive Directors ("INEDs") only, the level of independence demonstrated by the INEDs and their ability to act in the best interest of the Company.
 In line with Practice 5.1 of the Malaysian Code of Corporate Governance 2017 ("MCCG"), the Board has conducted an assessment of the Directors of the Company based on the relevant performance criteria which include the following: -
  - i. Board mix and composition;
  - ii. Quality of information and decision making;
  - iii. Boardroom activities;
  - iv. Board's relationship with the management.
 The Board approved the NC's recommendation for the re-election of the retiring Directors pursuant to Article 78 of the Company's Constitution at the forthcoming AGM of the Company. At the relevant Board meeting, all the retiring Directors under Article 78 of the Company's Constitution have consented to their re-election and abstained from deliberation as well as decision on their own eligibility to stand for re-election.
- 4) **Re-appointment of Auditors**  
Pursuant to Section 271(3)(b) of the Act, shareholders shall appoint auditors who shall hold office until the conclusion of the next AGM in year 2020. The current auditors have expressed their willingness to continue in office and the Board has recommended their re-appointment. The shareholders shall consider this Resolution 4 and to authorise the Board to determine their remuneration thereof.  
The Board and ARMC have considered the re-appointment of Messrs. Ernst & Young as auditors of the Company and collectively agreed that Messrs. Ernst & Young has met the relevant criteria prescribed by Paragraph 15.21 of Listing Requirements.
- 5) **Payment of Directors' fees and benefits made payable to the Directors**  
Section 230(1) of the Act provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.  
For the financial year ended 28 February 2019 ("FY2019"), the Board of Directors decided that the Directors' fees for FY2019 be maintained as the previous financial year for each Director. In conjunction with the appointment of Raja Dato' Shaharudin Shah bin Raja Jalil Shah as Independent Non-Executive Director on 13 June 2018 followed by the retirement of Yang Amat Mulia Tengku Abdul Rahman Ibtisam Sultan Haji Ahmad Shah Al-Mustain Billah, DK II., SSAP as Director of the Company at the last AGM held on 28 August 2018, the proposed Directors' fees for FY2019 is RM260,500 (FY2018 : RM260,500).  
The benefits payable to the Directors pursuant to Section 230(1)(b) of the Act have been reviewed by the Board of Directors of the Company, which recognizes that the benefits payable are in the best interest of the Company from the conclusion of this meeting until the next AGM. The benefits comprise of benefits in kind and the meeting allowance, which will only be accorded based on actual attendance of meetings by the Directors. In the event the proposed amount is insufficient e.g. due to more meetings or enlarged Board size, approval will be sought at the next AGM for the shortfall.  
The Board wishes to seek for shareholders' approval at the 30<sup>th</sup> AGM for the payment of Directors' fees and benefit payable to the Directors: -
  - i) Resolution 5 on the proposed Directors' fees of RM260,500 in respect of the financial year ended 28 February 2019;
  - ii) Resolution 6 on the benefits payable to the Non-Executive Directors pursuant to Section 230(1)(b) of the Act.
- 6) **Authority to issue and allot shares**  
The proposed Resolution 7 is primarily to seek for the renewal of a general mandate to give flexibility to the Board of Directors to issue and allot shares up to 10% of the issued share capital (excluding treasury shares) of the Company for the time being, at any time in their absolute discretion pursuant to Sections 75 and 76 of the Act, without convening a general meeting (hereinafter referred to as the "General Mandate").  
The Company has been granted a general mandate by its shareholders at the last AGM held on 28 August 2018 (hereinafter referred to as the "Previous Mandate") and it will lapse at the conclusion of the 30<sup>th</sup> AGM.  
As at the date of this Notice, the Previous Mandate granted by the shareholders had not been utilised and hence, no proceed was raised therefrom.  
The purpose to seek the General Mandate is to enable the Directors to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time-consuming and costly to organise a general meeting. This General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.  
The General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), acquisitions, working capital and/or settlement of banking facilities.
- 7) **Mandate for En. Mohd Sharif bin Hj Yusof to continue to act as Independent Non-Executive Director**  
Pursuant to Practice 4.2 of the MCCG, it recommends that shareholders' approval must be sought in the event that the Company intends to retain the Independent Non-Executive Directors who have served in that capacity for more than 9 years. While the shareholders' approval through a two-tier voting process must be sought if the Company intends to retain the Independent Non-Executive Directors who have served in that capacity for more than 12 years.  
The NC has at the annual assessment assessed the independence of En. Mohd Sharif bin Hj Yusof who had served on the Board as an Independent Non-Executive Director for a cumulative term of more than 9 years. En. Mohd Sharif bin Hj Yusof has remained objective and independent in expressing his views and in participating in deliberation and decision making of the Board and Board Committees. His length of service on the Board does not in any way interfere with his exercise of independent judgement and ability to act in the best interests of the Company. In addition, En. Mohd Sharif bin Hj Yusof had confirmed and declared in writing that he is Independent Director and he has satisfied all the criteria of an Independent Director set out in Paragraph 1.01 of the Listing Requirements. The Board has therefore recommended that the approval of the shareholders be sought to retain En. Mohd Sharif bin Hj Yusof as Independent Non-Executive Director.  
The full details of the Board's justifications to retain En. Mohd Sharif bin Hj Yusof as Independent Director is set out in the Corporate Governance Overview Statement in the Company's Annual Report 2019.  
The Resolution 8, if passed, will enable the Company to retain En. Mohd Sharif bin Hj Yusof as Independent Non-Executive Director.
- 8) **Adoption of a new Constitution of the Company ("Proposed Adoption")**  
The Resolution 9, if passed, will bring the proposed new Constitution in line with the Act and Listing Requirements as well as to provide clarity to certain provision and to render consistency throughout in order to facilitate and further enhance administrative efficiencies.  
Further information on the Proposed Adoption is set out in the Circular to shareholders dated 28 June 2019.

#### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.