



AJINOMOTO

NOTICE OF FIFTY-EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-Eighth ("58th") Annual General Meeting ("AGM") of the Company will be held at Bukit Jalil Golf & Country Resort, Jalan 3/15SB, Bukit Jalil, 57000 Kuala Lumpur on Monday, 26 August 2019 at 10:00 a.m. for the following purposes:-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 March 2019 together with the Reports of the Directors and the Auditors thereon. (Please refer to the Notes to the Notice of 58th AGM No. 7) (Resolution 1)
- To declare a first and final single-tier dividend of 47.0 sen per ordinary share for the financial year ended 31 March 2019. (Resolution 2)
- To approve the payment of Directors' fees for the financial year ended 31 March 2019. (Resolution 3)
- To approve the payment of Directors' benefits up to an amount of RM650,000 from 27 August 2019 until the next Annual General Meeting of the Company. (Resolution 3)
- To re-elect the following Directors who are retiring in accordance with Article 120 of the Company's Articles of Association and being eligible, have offered themselves for re-election:-
 - Mr. Shunsuke Sasaki; and (Resolution 4)
 - Enck Azhan bin Mohamed. (Resolution 5)
- To re-elect the following Directors who are retiring in accordance with Article 114 of the Company's Articles of Association and being eligible, have offered themselves for re-election:-
 - Tan Sri Dato' (Dr.) Teo Chiang Liang; (Resolution 6)
 - Ms. Naoko Yamamoto; and (Resolution 7)
 - Mr. Koay Kah Ee. (Resolution 8)
- To appoint Messrs. Ernst & Young as Auditors of the Company in place of the retiring auditors, Messrs. Hanafiah Raslan & Mohamad for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 9)

As Special Business

To consider and if thought fit, with or without any modification, to pass the following Ordinary Resolutions :-

- ORDINARY RESOLUTION NO. 1:** (Resolution 10)
AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

"THAT subject always to the Companies Act 2016 ("the Act"), the Articles of Association of the Company and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued 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 Securities; AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

- ORDINARY RESOLUTION NO. 2:** (Resolution 11)
PROPOSED RENEWAL OF EXISTING SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"THAT subject to Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given for the Proposed Renewal of Existing Shareholder Mandate for the Company to enter into and to give effect to the category of the recurrent transactions of a revenue or trading nature from time to time with the Related Party as specified in Section 2.3 of the Circular to Shareholders dated 26 July 2019, provided that such transactions are:-

- recurrent transactions of a revenue or trading nature;
 - necessary for the Company's day-to-day operations;
 - carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
 - not to the detriment of minority shareholders,
- (the "Mandate");

AND THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:-

- the conclusion of the next Annual General Meeting of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the next Annual General Meeting, the authority is renewed;
 - the expiration of the period within which the next Annual General Meeting after that date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
 - revoked or varied by resolution passed by the shareholders in a general meeting; whichever is the earlier;
- AND FURTHER THAT the Directors be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Mandate."

- ORDINARY RESOLUTION NO. 3** (Resolution 12)
RETENTION OF GENERAL TAN SRI (DR.) DATO' PADUKA MOHAMED HASHIM BIN MOHD. ALI (RTD) AS AN INDEPENDENT DIRECTOR

"THAT General Tan Sri (Dr.) Dato' Paduka Mohamed Hashim bin Mohd. Ali (Rtd) who has served the Board as an Independent Director of the Company for a cumulative term of more than twelve (12) years since 5 September 1995 be and is hereby retained as an Independent Director of the Company."

- ORDINARY RESOLUTION NO. 4** (Resolution 13)
RETENTION OF TAN SRI DATO' (DR.) TEO CHIANG LIANG AS AN INDEPENDENT DIRECTOR

"THAT subject to the passing of Ordinary Resolution 6, Tan Sri Dato' (Dr.) Teo Chiang Liang who has served the Board as an Independent Director of the Company for a cumulative term of more than twelve (12) years since 28 June 2001 be and is hereby retained as an Independent Director of the Company."

- ORDINARY RESOLUTION NO. 5** (Resolution 14)
RETENTION OF MR. KOAY KAH EE AS AN INDEPENDENT DIRECTOR

"THAT subject to the passing of Ordinary Resolution 8, Mr. Koay Kah Ee who has served the Board as an Independent Director of the Company for a cumulative term of more than nine (9) years since 15 November 2007 be and is hereby retained as an Independent Director of the Company."

- ORDINARY RESOLUTION NO. 6** (Resolution 15)
RETENTION OF MR. DOMINIC AW KIAN-WEE AS AN INDEPENDENT DIRECTOR

"THAT Mr. Dominic Aw Kian-Wee who has served the Board as an Independent Director of the Company for a cumulative term of more than nine (9) years since 10 August 2010 be and is hereby retained as an Independent Director of the Company."

- ORDINARY RESOLUTION NO. 7** (Resolution 16)
RETENTION OF DATO' SETIA RAMLI BIN MAHMUD AS AN INDEPENDENT DIRECTOR

"THAT Dato' Setia Ramli bin Mahmud, an Independent Director of the Company who will reach the nine (9)-year term limit on 1 April 2020 be and is hereby retained as an Independent Director of the Company."

- SPECIAL RESOLUTION** (Resolution 17)
PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY

"THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company in its entirety and in place thereof, a new Constitution as set out in Appendix III of the Circular to Shareholders dated 26 July 2019 be and is hereby adopted as the Constitution of the Company with immediate effect; AND THAT the Directors of the Company be and are hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed Adoption of a New Constitution of the Company ("Proposed Adoption") with the full power to assent to any conditions, modification, and/or amendments as may be required by any relevant authorities to give effect to the Proposed Adoption."

- To transact any other ordinary business of which due notice shall have been given.

NOTICE OF BOOK CLOSURE

NOTICE IS ALSO HEREBY GIVEN that a first and final single-tier dividend of 47.0 sen per ordinary share for the financial year ended 31 March 2019 will be payable on 23 September 2019 to depositors whose names appear in the Record of Depositors at the close of business on 3 September 2019 if approved by the members at the 58th AGM.

A Depositor shall qualify for entitlement only in respect of:-

- Shares transferred to the Depositor's Securities Account before 4.00 p.m. on 3 September 2019 in respect of ordinary transfers; and
- Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689)

YEOW SEE MIN (MAICSA 7065735)

Company Secretaries

Kuala Lumpur

Dated : 26 July 2019

Explanatory Notes to Special Business :-

- Authority to Issue Shares pursuant to the Companies Act 2016**
 The Company had been granted a general mandate on the authority to issue shares pursuant to the Companies Act 2016 by its shareholders at the Fifty-Seventh Annual General Meeting of the Company held on 27 August 2018 (hereinafter referred to as the "Previous Mandate"). The Company wishes to renew the said mandate at the Fifty-Eighth Annual General Meeting of the Company (hereinafter referred to as the "New Mandate"). The Previous Mandate granted by the shareholders had not been utilised and hence no proposal was raised therefrom. The purpose to seek the New Mandate is to provide flexibility to the Company for allotment of shares for any possible fund raising activities for the purpose of funding working capital without convening a general meeting as it would be both time and cost-consuming to organise a general meeting.
- Proposed Renewal of Existing Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** (hereinafter referred to as the "Proposal")
 The Proposal will enable the Company and its affiliated companies to enter into any of the recurrent related party transactions of a revenue or trading nature which are necessary for the Company's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. Please refer to the Circular to Shareholders dated 26 July 2019 for more information.
- Retention of General Tan Sri (Dr.) Dato' Paduka Mohamed Hashim bin Mohd. Ali (Rtd) as an Independent Director**
 General Tan Sri (Dr.) Dato' Paduka Mohamed Hashim bin Mohd. Ali (Rtd) ("Tan Sri Hashim") was appointed as an Independent Director of the Company on 5 September 1995 and has served the Board for a cumulative term of more than twelve (12) years in this capacity. The Board of Directors of the Company through the Nomination Committee, after having assessed the independence of Tan Sri Hashim, regards him to be independent based amongst others, the following justifications, and recommends that Tan Sri Hashim be retained as an Independent Director of the Company subject to the approval from the shareholders of the Company through a two-tier voting process as described in the Guidance to Practice 4.2 of the Malaysian Code on Corporate Governance:-
 - Tan Sri Hashim has fulfilled the definition of an independent director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements
 - is not an executive director of the Company or any related corporation of the Company (each corporation is referred to as "said Corporation");
 - has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation ["officer" includes a director, secretary, employee, receiver who is also a manager not appointed by the Court, and liquidator not appointed by the Court or creditors];
 - is not a major shareholder of the said Corporation;
 - is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
 - has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange;

(b) Tan Sri Hashim has not been involved in any business or other relationship which could hinder the exercise of independent judgement, objectivity or his ability to act in the best interests of the Company;

(c) Tan Sri Hashim has no potential conflict of interest, whether business or non-business related with the Company;

(d) Tan Sri Hashim has not established or maintained any significant personal or social relationship, whether direct or indirect, with the Managing Director/Chief Executive Officer and Executive Directors, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent with his duties and expected of him to carry out his duties as an independent director; and

(e) Tan Sri Hashim does not derive any remuneration and other benefits apart from Directors' fees that are approved by shareholders.

- Retention of Tan Sri Dato' (Dr.) Teo Chiang Liang as an Independent Director**

Tan Sri Dato' (Dr.) Teo Chiang Liang ("Tan Sri Teo") was appointed as an Independent Director of the Company on 28 June 2001 and has served the Board for a cumulative term of more than twelve (12) years in this capacity. The Board of Directors of the Company through the Nomination Committee, after having assessed the independence of Tan Sri Teo, regards him to be independent based amongst others, the following justifications, and recommends that Tan Sri Teo be retained as an Independent Director of the Company subject to the approval from the shareholders of the Company through a two-tier voting process as described in the Guidance to Practice 4.2 of the Malaysian Code on Corporate Governance:-

- Tan Sri Teo has fulfilled the definition of an independent director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements
 - is not an executive director of the Company or any related corporation of the Company (each corporation is referred to as "said Corporation");
 - has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation ["officer" includes a director, secretary, employee, receiver who is also a manager not appointed by the Court, and liquidator not appointed by the Court or creditors];
 - is not a major shareholder of the said Corporation;
 - is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
 - has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange;

(b) Tan Sri Teo has not been involved in any business or other relationship which could hinder the exercise of independent judgement, objectivity or his ability to act in the best interests of the Company;

(c) Tan Sri Teo has no potential conflict of interest, whether business or non-business related with the Company;

(d) Tan Sri Teo has not established or maintained any significant personal or social relationship, whether direct or indirect, with the Managing Director/Chief Executive Officer and Executive Directors, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent with his duties and expected of him to carry out his duties as an independent director; and

(e) Tan Sri Teo does not derive any remuneration and other benefits apart from Directors' fees that are approved by shareholders.

- Retention of Mr. Koay Kah Ee as an Independent Director**

Mr. Koay Kah Ee ("Mr. Koay") was appointed as an Independent Director of the Company on 15 November 2007 and has served the Board for a cumulative term of more than nine (9) years in this capacity. The Board of Directors of the Company through the Nomination Committee, after having assessed the independence of Mr. Koay, regards him to be independent based amongst others, the following justifications, and recommends that Mr. Koay be retained as an Independent Director of the Company subject to the approval from the shareholders of the Company as described in the Guidance to Practice 4.2 of the Malaysian Code on Corporate Governance:-

- Mr. Koay has fulfilled the definition of an independent director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements
 - is not an executive director of the Company or any related corporation of the Company (each corporation is referred to as "said Corporation");
 - has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation ["officer" includes a director, secretary, employee, receiver who is also a manager not appointed by the Court, and liquidator not appointed by the Court or creditors];
 - is not a major shareholder of the said Corporation;
 - is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
 - has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange;

(b) Mr. Koay has not been involved in any business or other relationship which could hinder the exercise of independent judgement, objectivity or his ability to act in the best interests of the Company;

(c) Mr. Koay has no potential conflict of interest, whether business or non-business related with the Company;

(d) Mr. Koay has not established or maintained any significant personal or social relationship, whether direct or indirect, with the Managing Director/Chief Executive Officer and Executive Directors, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent with his duties and expected of him to carry out his duties as an independent director; and

(e) Mr. Koay does not derive any remuneration and other benefits apart from Directors' fees that are approved by shareholders.

- Retention of Mr. Dominic Aw Kian-Wee as an Independent Director**

Mr. Dominic Aw Kian-Wee ("Mr. Aw") was appointed as an Independent Director of the Company on 10 August 2010 and has served the Board for a cumulative term of more than nine (9) years in this capacity. The Board of Directors of the Company through the Nomination Committee, after having assessed the independence of Mr. Aw, regards him to be independent based amongst others, the following justifications, and recommends that Mr. Aw be retained as an Independent Director of the Company subject to the approval from the shareholders of the Company as described in the Guidance to Practice 4.2 of the Malaysian Code on Corporate Governance:-

- Mr. Aw has fulfilled the definition of an independent director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements
 - is not an executive director of the Company or any related corporation of the Company (each corporation is referred to as "said Corporation");
 - has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation ["officer" includes a director, secretary, employee, receiver who is also a manager not appointed by the Court, and liquidator not appointed by the Court or creditors];
 - is not a major shareholder of the said Corporation;
 - is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
 - has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange;

(b) Mr. Aw has not been involved in any business or other relationship which could hinder the exercise of independent judgement, objectivity or his ability to act in the best interests of the Company;

(c) Mr. Aw has no potential conflict of interest, whether business or non-business related with the Company;

(d) Mr. Aw has not established or maintained any significant personal or social relationship, whether direct or indirect, with the Managing Director/Chief Executive Officer and Executive Directors, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent with his duties and expected of him to carry out his duties as an independent director; and

(e) Mr. Aw does not derive any remuneration and other benefits apart from Directors' fees that are approved by shareholders.

- Retention of Dato' Setia Ramli bin Mahmud as an Independent Director**

Dato' Setia Ramli bin Mahmud ("Dato' Setia Ramli") was appointed as an Independent Director of the Company on 1 April 2011 and will reach the nine (9)-year term limit on 1 April 2020. The Board of Directors of the Company through the Nomination Committee, after having assessed the independence of Dato' Setia Ramli, regards him to be independent based amongst others, the following justifications, and recommends that Dato' Setia Ramli be retained as an Independent Director of the Company subject to the approval from the shareholders of the Company as described in the Guidance to Practice 4.2 of the Malaysian Code on Corporate Governance:-

- Dato' Setia Ramli has fulfilled the definition of an independent director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements
 - is not an executive director of the Company or any related corporation of the Company (each corporation is referred to as "said Corporation");
 - has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation ["officer" includes a director, secretary, employee, receiver who is also a manager not appointed by the Court, and liquidator not appointed by the Court or creditors];
 - is not a major shareholder of the said Corporation;
 - is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
 - has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange;

(b) Mr. Aw has not been involved in any business or other relationship which could hinder the exercise of independent judgement, objectivity or his ability to act in the best interests of the Company;

(c) Mr. Aw has no potential conflict of interest, whether business or non-business related with the Company;

(d) Mr. Aw has not established or maintained any significant personal or social relationship, whether direct or indirect, with the Managing Director/Chief Executive Officer and Executive Directors, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent with his duties and expected of him to carry out his duties as an independent director; and

(e) Mr. Aw does not derive any remuneration and other benefits apart from Directors' fees that are approved by shareholders.

- Retention of Dato' Setia Ramli bin Mahmud as an Independent Director**

Dato' Setia Ramli bin Mahmud ("Dato' Setia Ramli") was appointed as an Independent Director of the Company on 1 April 2011 and will reach the nine (9)-year term limit on 1 April 2020. The Board of Directors of the Company through the Nomination Committee, after having assessed the independence of Dato' Setia Ramli, regards him to be independent based amongst others, the following justifications, and recommends that Dato' Setia Ramli be retained as an Independent Director of the Company subject to the approval from the shareholders of the Company as described in the Guidance to Practice 4.2 of the Malaysian Code on Corporate Governance:-

- Dato' Setia Ramli has fulfilled the definition of an independent director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements
 - is not an executive director of the Company or any related corporation of the Company (each corporation is referred to as "said Corporation");
 - has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation ["officer" includes a director, secretary, employee, receiver who is also a manager not appointed by the Court, and liquidator not appointed by the Court or creditors];
 - is not a major shareholder of the said Corporation;
 - is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
 - has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange;

(b) Mr. Aw has not been involved in any business or other relationship which could hinder the exercise of independent judgement, objectivity or his ability to act in the best interests of the Company;

(c) Mr. Aw has no potential conflict of interest, whether business or non-business related with the Company;

(d) Mr. Aw has not established or maintained any significant personal or social relationship, whether direct or indirect, with the Managing Director/Chief Executive Officer and Executive Directors, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent with his duties and expected of him to carry out his duties as an independent director; and

(e) Mr. Aw does not derive any remuneration and other benefits apart from Directors' fees that are approved by shareholders.

- Retention of Dato' Setia Ramli bin Mahmud as an Independent Director**

Dato' Setia Ramli bin Mahmud ("Dato' Setia Ramli") was appointed as an Independent Director of the Company on 1 April 2011 and will reach the nine (9)-year term limit on 1 April 2020. The Board of Directors of the Company through the Nomination Committee, after having assessed the independence of Dato' Setia Ramli, regards him to be independent based amongst others, the following justifications, and recommends that Dato' Setia Ramli be retained as an Independent Director of the Company subject to the approval from the shareholders of the Company as described in the Guidance to Practice 4.2 of the Malaysian Code on Corporate Governance:-

- Dato' Setia Ramli has fulfilled the definition of an independent director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements
 - is not an executive director of the Company or any related corporation of the Company (each corporation is referred to as "said Corporation");
 - has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation ["officer" includes a director, secretary, employee, receiver who is also a manager not appointed by the Court, and liquidator not appointed by the Court or creditors];
 - is not a major shareholder of the said Corporation;
 - is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
 - has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange;

(b) Dato' Setia Ramli has not been involved in any business or other relationship which could hinder the exercise of independent judgement, objectivity or his ability to act in the best interests of the Company;

(c) Dato' Setia Ramli has no potential conflict of interest, whether business or non-business related with the Company;

(d) Dato' Setia Ramli has not established or maintained any significant personal or social relationship, whether direct or indirect, with the Managing Director/Chief Executive Officer and Executive Directors, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent with his duties and expected of him to carry out his duties as an independent director; and

(e) Dato' Setia Ramli does not derive any remuneration and other benefits apart from Directors' fees that are approved by shareholders.

- Proposed Adoption of a New Constitution of the Company ("Proposed Adoption")**

The proposed Resolution 17 is undertaken primarily to streamline the existing Memorandum and Articles of Association ("M&A") of the Company with the Companies Act 2016, which was effective from 31 January 2017. The Proposed Adoption is also to align the existing M&A with the Main Market Listing Requirements issued by Bursa Malaysia Securities Berhad on 29 November 2017, and to provide clarity to certain provision thereof and to render consistency throughout in order to facilitate and further enhance administrative efficiency.

Please refer to the Circular to Shareholders dated 26 July 2019 for more information.

Notes to the Notice of the 58th AGM:

1. In respect of deposited securities, only members/shareholders whose names appear in the Record of Depositors on 19 August 2019 shall be eligible to attend the Meeting.

2. A member of the Company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company. There shall be no restriction as to the qualification of the proxy.

3. In the case of a Company having a share capital, a member may appoint up to two (2) proxies for the Meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.

4. The instrument appointing proxy shall be in print or writing under the hand of the member/shareholder or his duly constituted attorney, or in the case of a corporate member/shareholder, under its common seal or under the hand of its officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

5. Where a member/shareholder 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 held.

6. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damansara, Puncak Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, not less than 48 hours before the time for holding or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for taking of the poll, and in default the instrument of proxy shall not be treated as valid.

7. This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.