

## Notice of the 46<sup>th</sup> Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Forty-Sixth (46<sup>th</sup>) Annual General Meeting ("AGM") of MNRB Holdings Berhad ("MNRB" or "the Company") will be held at the Auditorium, 3<sup>rd</sup> Floor, Bangunan Malaysian Re, No. 17, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur, on Wednesday, 25 September 2019 at 10.00 a.m. for purpose of transacting the following business:-

### AS ORDINARY BUSINESS

1. 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 Explanatory Note (i)**
2. To re-elect the following Directors, each of whom retires by rotation pursuant to Article 86 of the Company's Constitution and being eligible, have offered themselves for re-election:-
  - (i) Rosinah Mohd Salleh **(Ordinary Resolution 1)**
  - (ii) Noor Rida Hamzah **(Ordinary Resolution 2)****[Please refer to Explanatory Note (ii)]**
3. To approve the payment of Directors' Fees amounting to RM1,689,600 for the financial year ended 31 March 2019. **(Ordinary Resolution 3)**  
**[Please refer to Explanatory Note (iii)]**
4. To approve the payment of Directors' benefits (excluding Directors' fees) payable to the Directors for the period from 26 September 2019 until the conclusion of the next AGM in 2020. **(Ordinary Resolution 4)**  
**[Please refer to Explanatory Note (iv)]**
5. To reappoint Messrs Ernst & Young as Auditors of the Company for the financial year ending 31 March 2020 and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution, with or without modifications:

6. **PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY ("PROPOSED ADOPTION")** **(Special Resolution)**  
**[Please refer to Explanatory Note (v)]**

"THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association (now known as the Constitution pursuant to the Companies Act, 2016) of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in Appendix II of the Circular to the Shareholders dated 31 July 2019 ("Constitution Circular") be hereby approved for adoption as the Constitution of the Company in substitution for and to the exclusion of all the existing Memorandum and Articles of Association thereof.

AND THAT the Board be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be considered necessary and to assent to any modification, variation and/or amendment as may be required by the relevant authorities, to give full effect to the foregoing."
7. To transact any other business for which due notice shall have been given.

By Order of the Board

**LENA ABD LATIF** (LS 8766)  
Company Secretary  
Kuala Lumpur  
31 July 2019

### NOTE:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint proxy(ies) to attend and vote on his behalf. A proxy need not be a member of the Company and there shall be no restriction as to the qualification of the proxy.
2. (i) A member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("Authorised Nominee") may appoint at least one proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
- (ii) Notwithstanding the above, an exempt Authorised Nominee 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.
3. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholding to be represented by each proxy, and only one (1) proxy shall be entitled to vote.
4. An Instrument appointing a proxy (ies) shall be in writing, and in the case of an individual shall be signed by the appointor or by his attorney duly authorised in writing, and in the case of a Corporation shall be either given under its common seal or signed on its behalf by its attorney or an officer of the Corporation so authorised.
5. An Instrument appointing a proxy (ies) must be deposited at the office of the Share Registrar of the Company, Boardroom Share Registrars Sdn. Bhd. (formerly known as Symphony Share Registrars Sdn Bhd), Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor, not less than forty-eight (48) hours before the time set for the AGM or any adjournment thereof.
6. Only members registered in the Record of Depositors as at 18 September 2019 shall be eligible to attend the AGM or appoint proxy (ies) to attend and vote on his/her behalf.
7. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of AGM are to be voted by poll.

### Explanatory Notes

- (i) Item 1 of the Agenda - Audited Financial Statements for the Financial Year Ended 31 March 2019

This item on the Agenda is meant for discussion only. As such, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

- (ii) Ordinary Resolution 1 and 2 - Re-election of Directors who retires pursuant to Article 86 of the Company's Constitution

**Article 86** provides that one-third (1/3<sup>rd</sup>) of the Directors of the Company for the time being, or if their number is not three (3) or a multiple of three (3) then the nearest one-third (1/3<sup>rd</sup>) shall retire from office and be eligible for re-election. Pursuant thereto, Rosinah Mohd Salleh and Noor Rida Hamzah are standing for re-election as Directors of the Company.

- (iii) Ordinary Resolution 3 - Directors' Fees

Pursuant to Section 230(1) of Companies Act 2016, any fees and benefits payable to the directors of listed company and its subsidiaries shall be approved at a general meeting. For the financial year ended 31 March 2019, the Directors' Fees for the Company and its subsidiaries was RM1,689,600.

- (iv) Ordinary Resolution 4 - Directors' Benefits (excluding Directors' fees)

The Directors' Benefits (excluding Directors' fees) payable to the Chairman and Directors with effect from 26 September 2019 until the conclusion of the next AGM in 2020 of the Company and its subsidiaries comprises benefit in kind and other emoluments as set out below:-

	Chairman	Directors
<b>Benefits in kind:</b>	Non-Independent Non-Executive Chairman of the Board of MNRB:- <ul style="list-style-type: none"> <li>• Company car and driver.</li> <li>• Petrol (incurred basis).</li> </ul>	
	<ul style="list-style-type: none"> <li>• Medical benefits on incurred basis.</li> <li>• Directors' &amp; Officers Liability Insurance coverage.</li> <li>• Other claimable expenses incurred in the course of carrying out their duties.</li> </ul>	
<b>Emolument: Meeting allowance (per meeting)</b>		RM1,250

Payment of the Directors' Benefits will be made by the Company as and when incurred if the proposed Ordinary Resolution 4 is passed at the 46<sup>th</sup> AGM of the Company. In determining the estimated total amount of benefits for the Directors for the period from 26 September 2019 until the conclusion of the next AGM in 2020 of the Company, the Company takes into consideration amongst others, the number of scheduled meetings of the Board and Board Committees.

- (v) Special Resolution - Proposed Adoption of the New Constitution of the Company

This Special Resolution, if passed, will bring the Company's Constitution in line with the enforcement of the Companies Act, 2016 and will enhance administrative efficiency. The proposed new Constitution is set out in the Circular to Shareholders dated 31 July 2019 accompanying the Company's Annual Report 2019.

The shareholders' approval is sought in accordance with Section 32(1) of the Act for the Company to amend the whole of the existing Constitution by the replacement thereof with the new Constitution as set out in the Circular to Shareholders dated 31 July 2019 accompanying the Company's Annual Report 2019.

The Proposed Amendment shall take effect once the proposed Special Resolution has been passed by a majority of not less than 75% of such members who are entitled to vote and do vote in person or by proxy at the 46<sup>th</sup> AGM of the Company.