



**GLOMAC BERHAD**  
(Company No. : 110532-M)  
(Incorporated in Malaysia)

## NOTICE OF 35<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Thirty-Fifth (35<sup>th</sup>) Annual General Meeting ("35<sup>th</sup>AGM") of GLOMAC Berhad ("GLOMAC" or "Company") will be held at Dewan Perdana, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, on Wednesday, 23 October 2019 at 11.00 a.m. for the following purposes:

### AGENDA

#### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 April 2019 together with the Reports of the Directors and Auditors thereon. (Please refer to Note A)
- To approve a final single tier dividend of 0.8 sen per ordinary share in respect of the financial year ended 30 April 2019. Ordinary Resolution 1
- To approve the payment of Directors' Remuneration of an amount not exceeding RM500,000 from 24 October 2019 until the date of the next Annual General Meeting of the Company to be held in the year 2020. Ordinary Resolution 2
- To re-elect the following Directors who retire in accordance with Article 84 of the Company's Constitution, and being eligible offer themselves for re-election:
  - Datuk Richard Fong Loong Tuck; and Ordinary Resolution 3
  - Dato' Ikhwan Salim bin Dato' Haji Sujak. Ordinary Resolution 4
- To re-appoint Messrs Deloitte PLT (AF 0080) as the Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. Ordinary Resolution 5

#### AS SPECIAL BUSINESS

To consider, if thought fit, to pass the following ordinary resolutions with or without modifications:

- Proposed Continuation in Office of Independent Non-Executive Directors in line with Practice 4.2 of Malaysian Code on Corporate Governance**

"THAT Dato' Ikhwan Salim bin Dato' Haji Sujak, who has served the Board as an Independent Non-Executive Director for a cumulative term of more than twelve (12) years, be and is hereby retained as an Independent Non-Executive Director of the Company." Ordinary Resolution 6
- "THAT Datuk Ali bin Abdul Kadir, who has served the Board as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company."** Ordinary Resolution 7
- Proposed Issuance of Shares pursuant to the Companies Act, 2016.**

"THAT, subject always to Section 75 of the Companies Act, 2016, Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and the relevant regulatory authorities, where necessary, the Directors of the Company be and are hereby authorised, pursuant to the Companies Act, 2016, 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 discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued and allotted pursuant to this resolution does not exceed 10% of the issued and paid-up share capital of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval for the listing and quotation of the additional shares so issued on Bursa Securities AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company." Ordinary Resolution 8
- Proposed Renewal of Authority for Share Buy-Back.**

"THAT, subject to the compliance of Section 127 of the Companies Act, 2016, Constitution of the Company, Main Market Listing Requirements of Bursa Securities and all other applicable laws, guidelines, rules and regulations for the time being in force or as may be amended from time to time, and the approvals from all relevant authorities, the Company be and is hereby authorised to exercise a buy-back of its ordinary shares as determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors at their discretion deem fit and expedient in the interest of the Company ("Proposed Share Buy-Back") provided that:

  - the maximum number of ordinary shares which may be purchased or held by the Company shall be equivalent to 10% of the issued and paid-up share capital of the Company at the point of purchase;
  - the maximum amount of funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the retained profits account of the Company at the time of the purchase(s);
  - the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and will continue to be in force until:
    - the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at a general meeting, either unconditionally or subject to conditions; or
    - the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
    - revoked or varied by ordinary resolution passed by the shareholders in general meeting, whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Main Market Listing Requirements of Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and
  - upon completion of the purchase(s) of its shares by the Company, the Directors be and are hereby authorised to:
    - cancel the shares so purchased; and/or
    - retain the shares so purchased as treasury shares; and/or
    - transfer the shares so purchased for purposes of an employees' share scheme and/or as purchase consideration; and/or
    - distribute the treasury shares as dividends to the existing shareholders; and/or
    - resell the treasury shares on the market of Bursa Malaysia Securities Berhad in accordance with the Main Market Listing Requirements; and/or
    - deal with the shares so purchased and/or treasury shares in any other manner as prescribed by the applicable rules, regulations and orders made pursuant to the Companies Act, 2016, Main Market Listing Requirements and any other relevant authority for the time being in force,

AND THAT the Directors be and are hereby authorised to do all such acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Share Buy-Back with full powers to assent to any condition, modification, variations and/or amendment as may be imposed by the relevant authorities and to do all such steps, acts and things as the Directors may deem fit and expedient in the best interest of the Company." Ordinary Resolution 9

- Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

"THAT, the mandate granted by the shareholders of the Company on 24 October 2018, authorising the Company and its subsidiaries and associated companies to enter into the categories of recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate"), the details of which are set out in Part A of the Company's Circular to Shareholders dated 30 August 2019 which are necessary for its day-to-day operations, be and is hereby renewed provided that:

  - the transactions are in the ordinary course of business and are 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; and
  - disclosure is made in the Annual Report of the aggregate value of transactions conducted pursuant to the shareholders' mandate based on the type of transactions, names of the related parties and their relationship.

AND THAT, such approval shall continue to be in force until:

  - the conclusion of the next Annual General Meeting following the general meeting at which such mandate was passed, at which time it will lapse, unless the authority is renewed by a resolution passed at the meeting;
  - the expiration of the period within which the next Annual General Meeting of the Company 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 shareholders in general meeting,

whichever is the earlier.

AND FURTHER THAT the Directors be and are hereby authorised to complete and do all such acts and things as they may consider expedient in the best interest of the Company to give full effect to the transactions described by this Ordinary Resolution."

#### 11. Proposed Adoption of the Company's new Constitution ("Proposed Adoption")

Ordinary Resolution 11

"THAT approval be and is hereby given to revoke the existing Constitution of the Company with immediate effect and in place thereof, adopt the proposed new Constitution of the Company as set out in Part C of the Circular to Shareholders dated 30 August 2019 accompanying the Company's Annual Report for the financial year ended 30 April 2019 AND THAT the Directors and Secretary of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all things and take all such steps as may be considered necessary to give full effect to the Proposed Adoption."

#### ANY OTHER BUSINESS

- To transact any other business of the Company of which due notice has been received.

#### NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

**NOTICE IS ALSO HEREBY GIVEN THAT** subject to the approval of Shareholders at the 35<sup>th</sup> Annual General Meeting to be held on 23 October 2019, a final single-tier dividend of 0.8 sen per ordinary share for the financial year ended 30 April 2019 will be paid on 27 December 2019 to Depositors whose names appear in the Record of Depositors on 17 December 2019.

A Depositor shall qualify for entitlement to the dividend only in respect of:

- Shares deposited into the Depositors' Securities Account before 4.00 pm on 17 December 2019 in respect of ordinary transfers; and
- Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of the Bursa Securities.

#### By Order of the Board

ONG SHAW CHING (MIA 7819)  
IZREEN FARA BINTI ISMAIL (MAICSA 7056436)  
CHUA SIEW CHUAN (MAICSA 0777689)  
CHIN MUN YEE (MAICSA 7019243)  
Company Secretaries

Kuala Lumpur  
30 August 2019

#### Notes:

- This Agenda item is meant for discussion only as under the provisions of Section 340(1)(a) of the Companies Act, 2016, the audited financial statements do not require a formal approval of the shareholders and will not be put forward for voting.
- For the purpose of determining a member who shall be entitled to attend this 35<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with the provisions under Article 42 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 ("ROD") as at 17 October 2019. Only a depositor whose name appears on the ROD as at 17 October 2019 shall be entitled to attend the 35<sup>th</sup> AGM or appoint proxies to attend and vote on his/her behalf.
- A Member entitled to attend and vote at this Annual General Meeting is entitled to appoint a Proxy to attend and vote instead of him. A Proxy appointed to attend and vote at this Meeting shall have the same rights as a Member to speak at this Meeting. A Proxy need not be a member of the Company.

#### Explanatory Notes

- Resolution 2**

Pursuant to Section 230(1) of the Companies Act 2016, the fees and benefits payable to the Directors of the Company will have to be approved by the Company's shareholders at a general meeting. Resolution 2 is proposed to seek the shareholders' approval for the payment of Remuneration of Non-Executive Directors of an amount not exceeding RM 500,000 from 24 October 2019 until the date of next Annual General Meeting of the Company to be held in the year 2020. The details of the directors' remuneration for the financial year ended 30 April 2019 can be referred to page 56 of the Annual Report.

The amount of Directors' fees payable includes directors' fees payable to Non-Executive Directors as member of Board and Board Committees and Directors' benefits payable to Non-Executive Directors comprise of meeting allowances.
- Resolutions 6 and 7**

Resolutions 6 and 7 are proposed to retain Dato' Ikhwan Salim bin Dato' Haji Sujak and Datuk Ali bin Abdul Kadir as Independent Non-Executive Directors of the Company in accordance to the requirements of Paragraph 3.04 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and in line with Practice 4.2 of the Malaysian Code on Corporate Governance.

The Nomination Committee and the Board have assessed the independence of both Dato' Ikhwan Salim bin Dato' Haji Sujak and Datuk Ali bin Abdul Kadir, and are satisfied that both directors has complied with the independence criteria stated under the definition of Independent Director as defined in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and they are both able to provide proper check and balance thus continue to bring an element of objectivity to the Board of Directors.
- Resolution 8**

The proposed Resolution 8, if passed, will empower the Directors of the Company, to issue and allot shares in the Company up to and not exceeding in total 10% of the issued and paid-up share capital of the Company for the time being for such purposes as they consider would be in the best interests of the Company. This authority will expire at the next Annual General Meeting of the Company, unless revoked or varied at a general meeting.
- Resolution 9**

The proposed Resolution 9, if passed, will empower the Directors to exercise a buy-back of the Company's ordinary shares up to 10% of the issued and paid-up share capital by utilising the funds allocated which shall not exceed the retained profits of the Company. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company. The details of the proposal are set out in Part B of the Circular to Shareholders dated 30 August 2019 which is despatched together with the Company's abridged version of the Annual Report 2019.
- Resolution 10**

The proposed Resolution 10, if passed, will enable the Company and/or its subsidiaries and associated companies to enter into recurrent related party transactions of a revenue or trading in nature with related parties which are necessary for the Group's day-to-day operations and are in the ordinary course of business and are 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. The details of the proposal are set out in Part A of the Circular to Shareholders dated 30 August 2019 which is despatched together with the Company's abridged version of the Annual Report 2019.
- Resolution 11**

The proposed Resolution 11, if passed, will bring the Company's Constitution in line with the enforcement of the Companies Act 2016, which came into force on 31 January 2017 and the updated provisions of the Main Market Listing Requirements of Bursa Securities. The Proposed Adoption is set out in the Part C of the Circular to Shareholders dated 30 August 2019 which is despatched together with the Company's abridged version of the Annual Report 2019.

#### Statement accompanying Notice of 35<sup>th</sup> Annual General Meeting

- Resolution 6**

The profile of Dato' Ikhwan Salim bin Dato' Haji Sujak who is standing for continuation in office as an Independent Director of the Company to fulfil the requirements of Paragraph 3.04 of the Main Market Listing Rules of Bursa Malaysia Securities Berhad and in line with Practice 4.2 of the Malaysian Code on Corporate Governance is set out on page 10 of the Annual Report. The details of his shareholding in the Company or its subsidiaries (if any) are set out in the Directors' Report on page 71 of the Annual Report.
- Resolution 7**

The profile of Datuk Ali bin Abdul Kadir who is standing for continuation in office as an Independent Director of the Company to fulfil the requirements of Paragraph 3.04 of the Main Market Listing Rules of Bursa Malaysia Securities Berhad and in line with Practice 4.2 of the Malaysian Code on Corporate Governance is set out on page 11 of the Annual Report. The details of his shareholding in the Company or its subsidiaries (if any) are set out in the Directors' Report on page 71 of the Annual Report.
- Resolution 8**

This mandate is a renewal to the general mandate pursuant to Section 75 of the Companies Act, 2016, which was approved by the shareholders at the 34<sup>th</sup> Annual General Meeting held on 24 October 2018. As at the date of this notice, no new shares were issued pursuant to the general mandate approved by the shareholders at the 34<sup>th</sup> Annual General Meeting.

The renewed mandate will also enable the Directors to take advantage of any strategic opportunity which involves the issue / placing of shares for investments, acquisitions or to raise funds for investments and/or working capital.