



NOTICE OF THE 22nd ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Second Annual General Meeting of **Marine & General Berhad** ("the Company") will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Wednesday, 30 October 2019 at 11.30 am for the following purposes:

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements of the Company for the period ended 30 April 2019 together with the Reports of the Directors and Auditors thereon. **Please refer to Explanatory Note 1**
- To re-elect Datin Shelina binti Razaly Wahi who retires pursuant to Article 89 of the Company's Constitution, and being eligible, offers herself for re-election. **(Resolution 1)**
- To re-elect the following Directors who retire by rotation pursuant to Article 107 of the Company's Constitution, and being eligible, offer themselves for re-election:
 - Dato' Mohd Azlan Hashim **(Resolution 2)**
 - Tai Keat Chai **(Resolution 3)**
- To approve the payment of Directors' fees for the financial year ending 30 April 2020 of up to RM900,000, on quarterly basis after the end of each quarter. **(Resolution 4)**
- To approve the payment of Directors' benefits (other than Directors' fees) of up to RM475,000 to Non-Executive Directors for the period from 1 November 2019 until the next Annual General Meeting of the Company. **(Resolution 5)**
- To re-appoint Messrs KPMG PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. **(Resolution 6)**

AS SPECIAL BUSINESS

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

- Continuing in Office as Independent Non-Executive Director**
"THAT authority be and is hereby given to Dato' Harun bin Md Idris, 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 until the conclusion of the next Annual General Meeting of the Company." **(Resolution 7)**
- Authority to Allot and Issue Shares Pursuant to Section 75 and 76 of the Companies Act 2016**
"THAT pursuant to Section 75 and 76 of the Companies Act 2016 and approvals from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and other relevant authorities, where approval is necessary, authority be and is hereby given to the Directors to allot and issue shares in the Company at any point of time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued shall not exceed ten percent (10%) of the issued share capital of the Company for the time being AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company." **(Resolution 8)**
- Proposed Adoption of a New Constitution of the Company in place of the Existing Constitution ("Proposed New Constitution")**
"THAT approval be and is hereby given for the Company to adopt the new Constitution in the manner as set out in Appendix A with immediate effect in place of the existing Constitution AND THAT the Directors be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by any relevant authorities and to do all acts necessary to give effect to the Proposed New Constitution." **(Special Resolution 1)**
- To transact any other business of the Company of which due notice shall have been given.

By Order of the Board

LIM HUI MING (BC/L/740)
CHIA POH TIN (MAICSA 7055061)
Company Secretaries
Kuala Lumpur
30th day of September, 2019

NOTES:

- Appointment of Proxy**
 - A member of the Company entitled to attend and vote, is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the Company.
 - For the purpose of determining a member who shall be entitled to attend and vote at the Annual General Meeting, the Company shall be requesting the Record of Depositors as at 5.00 pm on 23 October 2019. Only a depositor whose name appears on the Record of Depositors as at 5.00 pm on 23 October 2019 shall be entitled to attend and vote at the said meeting as well as for appointment of proxy(ies) to attend and vote on his stead.
 - 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 the corporation's seal, or under the hand of its attorney or duly authorised officer.
 - If a member appoints 2 proxies, the appointment will be invalid unless he states the percentage of his shareholding to be represented by each proxy.
 - The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 22, Axiata Tower, No. 9, Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur not less than 24 hours before the time appointed for holding the meeting or any adjournment thereof, either by hand, post or fax to (03) 2273 8310. In the case where the member is a corporation and the proxy form is delivered by fax, the original form shall also be deposited at the Registered Office, either by hand or post not less than 24 hours before the time appointed for holding the meeting or any adjournment thereof.
- Explanatory Notes**
 - Audited Financial Statements (Item No. 1)**
The Audited Financial Statements laid at this meeting pursuant to Section 340(1)(a) of the Companies Act 2016 are meant for discussion only. They do not require shareholders' approval, and therefore, are not put forward for voting.
 - Payment of Directors' Fees and Benefits (Items No. 4 & 5)**
At the 21st Annual General Meeting, the Company has obtained shareholders' approval to pay directors' fees of not more than RM900,000 and Directors' benefits (other than Directors' fees) of up to RM475,000. The total actual amount of fees paid to the Non-Executive Directors is RM667,000 whilst the estimated other benefits payable to the Non-Executive Directors until the forthcoming Annual General Meeting is RM364,000 comprising RM305,000 actually paid up to August 2019 and RM59,000 payable in September and October 2019.
 - Continuing in Office as Independent Non-Executive Director (Item No. 7)**
The Ordinary Resolution proposed under item no. 7 (**Resolution 7**) relates to the approval by shareholders for Dato' Harun bin Md Idris to continue in office as Independent Non-Executive Director. The Nomination and Remuneration Committee ("NRC") has assessed the independence of the director who has served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years. The NRC is satisfied that the director has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements. The length of his service does not interfere with his ability and exercise of independent judgment as Independent Director. Therefore, the Board has endorsed the recommendation of the NRC that the approval of the shareholders be sought for Dato' Harun bin Md Idris to continue to act as Independent Non-Executive Director of the Company.
 - Authority to Allot and Issue Shares pursuant to Section 75 and 76 of the Companies Act 2016 (Item No. 8)**
The Ordinary Resolution proposed under item no. 8 (**Resolution 8**) is to seek a renewal of the general mandate which was approved at the 21st Annual General Meeting of the Company held on 30 May 2018 and will lapse at the conclusion of the 22nd Annual General Meeting to be held on 30 October 2019.
The general mandate, if approved, will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment project(s) and acquisition(s) and for strategic reasons.
In order to eliminate any delay and costs in convening a general meeting to specifically approve such issuance of shares, it is considered appropriate that the Directors be empowered, as proposed under item no. 8 of the Agenda, to allot and issue new shares in the Company up to an amount not exceeding in total ten percent (10%) of the issued share capital of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.
 - Proposed Adoption of a New Constitution of the Company in place of the Existing Constitution (Item No. 9)**
The Special Resolution 1 proposed under item no. 9 (**Special Resolution 1**), if passed, will streamline the Company's Constitution with the provisions of the Companies Act 2016, Bursa Malaysia Securities Berhad's Main Market Listing Requirements, the Malaysian Code on Corporate Governance issued by the Securities Commission Malaysia and any other relevant regulations.
In view of the proposed amendments to be made in the Company's existing Constitution are substantial, the Board proposed that the Proposed New Constitution be adopted in its entirety in place of the Company's existing Constitution. The Proposed New Constitution shall take effect once it has been passed by a majority of not less than seventy-five percent (75%) of such members who are entitled to vote and do vote in person or by proxy at the 22nd Annual General Meeting of the Company.
Please refer to Appendix A for further information in relation to the Proposed New Constitution which is despatched together with the notice of the 22nd Annual General Meeting.

STATEMENT ACCOMPANYING NOTICE OF THE ANNUAL GENERAL MEETING

DETAILS OF INDIVIDUALS WHO ARE SEEKING FOR ELECTION AS DIRECTORS (EXCLUDING DIRECTORS STANDING FOR RE-ELECTION)

No individual is seeking election as a Director at the 22nd Annual General Meeting of the Company.

GENERAL MANDATE FOR ISSUE OF SECURITIES

The Company will seek shareholders' approval on the renewal of general mandate ("General Mandate") for the issues of securities in accordance with Paragraph 6.03(3) of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements. Please refer to the proposed resolution no. 8 as stated in this Notice for the details.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted by the shareholders of the Company at the 21st Annual General Meeting held on 30 May 2018 and will lapse at the conclusion of 22nd Annual General Meeting.

The General Mandate will provide flexibility to the Company for allotment of shares for any possible funding future investment project(s) and acquisition(s) and for strategic reasons.