



REGISTRATION NO. 20020107804 (58467-M)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 18th Annual General Meeting ("AGM") of Members of **NAIM HOLDINGS BERHAD** will be conducted entirely through live streaming from the broadcast venue at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia ("Broadcast Venue") on Wednesday, 24 June 2020 at 12 noon for the following purposes:

ORDINARY BUSINESSES

1. Adoption of Financial Statements

To receive and adopt the audited financial statements and reports of Directors and Auditors for the financial year ended 31 December 2019.

[Please refer to Explanatory Note a]

2. Approval of Directors' fees and remuneration

- To approve the payment of Directors' remuneration for the Non-Executive Chairman. **ORDINARY RESOLUTION 1**
- To approve the payment of Directors' remuneration for the Non-Executive Directors. **ORDINARY RESOLUTION 2**

3. Re-Election of Directors

- To re-elect the following Directors who retire in accordance with Clause 85(a) of the constitution of the Company:

Datuk Amar Abdul Hamed Bin Haji Sepawi	ORDINARY RESOLUTION 3
Wong Ping Eng	ORDINARY RESOLUTION 4
Tan Chuan Dyi	ORDINARY RESOLUTION 5
- To re-elect the following Director who retires in accordance with Clause 92 of the constitution of the Company:

Datuk Ahmad Bin Abu Bakar	ORDINARY RESOLUTION 6
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4. Re-Appointment of Auditors

To re-appoint Messrs. KPMG PLT as Auditors and to authorise the Directors to fix their remuneration. **ORDINARY RESOLUTION 7**

SPECIAL BUSINESSES

To consider and, if thought fit, to pass the following as Ordinary Resolutions:

5. ORDINARY RESOLUTION 8 – RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

"That pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance 2017, Dato Ir. Abang Jemat Bin Abang Bujang who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years as Independent Non-Executive Director, to continue to act as an Independent Non-Executive Director of the Company."

ORDINARY RESOLUTION 8

6. ORDINARY RESOLUTION 9 - AUTHORITY TO ALLOT AND ISSUE SHARES

"THAT, subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed twenty percent (20%) of total number of issued shares/total number of voting shares of the Company for the time being and that Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares to be issued."

ORDINARY RESOLUTION 9

7. ORDINARY RESOLUTION 10 - PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED SHARE BUY-BACK")

"THAT, subject always to the Companies Act 2016 and all other applicable laws, guidelines, rules and regulations, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares in the Company's issued ordinary share capital from time to time through Bursa Malaysia Securities Berhad as the Directors may deem fit and expedient in the interest of the Company provided that:

- the aggregate number of ordinary shares purchased shall not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company;
- the amount not exceeding the Company's audited retained profits for the financial year ended 31 December 2019 will be allocated by the Company for the purchase of own shares; and
- the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends or transfer the shares for the purpose of employees' share scheme or transfer the shares as purchase consideration;

AND THAT such authority conferred by this resolution shall commence immediately and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company following the passing of this ordinary resolution, unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.

AND THAT authority be and is hereby given to the Directors of the Company to act and to take all such steps and to do all things as are necessary or expedient to implement, finalise and give full effect to the aforesaid purchase.

ORDINARY RESOLUTION 10

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

BY ORDER OF THE BOARD

BONG SIU LIAN (MAICSA 7002221)

SSM Practising Certificate No. 201908001493

HASMIAH BINTI ANTHONY HASBI (SAA0772-KH004)

SSM Practising Certificate No. 201908002509

Company Secretaries

Kuching, Sarawak

Dated this 27 May 2020

NOTES:

IMPORTANT NOTICE

- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting. Shareholders will not be allowed to attend the 18th AGM in person at the Broadcast Venue on the day of the meeting. Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 18th AGM using the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIH Online website at <https://tih.online>. Please read these Notes carefully and follow the procedures in the [Information for Shareholders on 18th AGM](#) in order to participate remotely via RPV.
- For the purpose of determining who shall be entitled to participate in this AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 15 June 2020. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.
- A member who is entitled to participate in this AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.

- A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the meeting except where the member is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act 1991. It may appoint at least one (1) proxy in respect of each securities account it holds and where the member is an Exempt Authorised Nominee, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- A member who has appointed a proxy or attorney or authorised representative to participate at the 18th AGM via RPV must request his/her proxy or attorney or authorised representative to register himself/herself for RPV via TIH Online website at <https://tih.online>. Procedures for RPV can be found in the Information for Shareholders on 18th AGM.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than twenty-four (24) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
 - In hard copy form**
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - By electronic means**
The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tih.online>. Kindly refer to the Information for Shareholders on the procedures for electronic lodgement of proxy form via TIH Online.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is **Tuesday, 23 June 2020 at 12 noon.**
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than twenty-four (24) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notariately and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

- For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:
 - If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
 - If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

Explanatory Notes on Ordinary and Special Businesses

a. Item 1 of the Agenda

The Audited Financial Statements laid at this meeting pursuant to Section 340(1)(a) of the Companies Act 2016 are meant for discussion only. It does not require shareholders' approval, and therefore, not put forward for voting.

b. Ordinary Resolutions 1 and 2 – Directors' Remuneration

Pursuant to Section 231(1) of the Companies Act 2016, ("the Act"), the fees and benefits ("Remuneration") payable to the Directors of the Company will have to be approved by the shareholders of the Company at a general meeting. In this respect, the Board of Directors of the Company hereby seek the shareholders' approval for the Directors' remuneration in two (2) separate resolutions as follows:

- Ordinary resolution 1 payment of Directors' remuneration to the Non-Executive Chairman
- Ordinary resolution 2 payment of Directors' remuneration to the Non-Executive Directors

Details of the estimated Directors' Remuneration for Non-Executive Directors for the period from May 2020 to April 2021 are as follows:

	Chairman		Director	
	May 2020 RM	June 2020 to April 2021 RM	May 2020 RM	June 2020 to April 2021 RM
Fixed allowance per month	97,640	73,230	Not applicable	Not applicable
EPF contribution per month	15,623	11,717	Not applicable	Not applicable
Directors' Fee per month	Not applicable	Not applicable	10,000	7,500
Additional Directors' Fee per month for Senior Independent Non-Executive director	Not applicable	Not applicable	1,000	1,000
Meeting allowance per Board meeting	2,000	2,000	2,000	2,000
Meeting allowance per Board Committees meeting	1,500	1,500	1,500	1,500
Other Benefits	Car, driver, petrol, medical coverage, professional & club memberships, travel, communication, D&O@ Liability Insurance coverage and other claimable benefits		reimbursement for travel expenses (to attend meetings and company functions), communication, D&O@ Liability Insurance coverage and other claimable benefits	

Notes: @ - Directors & Officers

The Executive Directors are not entitled to Directors' fees and meeting allowances for attending Board and Board Committee meetings.

c. Ordinary Resolutions 3, 4, 5 and 6 – Re-Election of Directors

Clause 85(a) provides that one third (1/3) of the Directors of the Company for the time being shall retire by rotation at the AGM of the Company. All Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. The Directors retiring under Clause 85(a) are as follows:

- Datuk Amar Abdul Hamed Bin Haji Sepawi;
- Wong Ping Eng; and
- Tan Chuan Dyi

and being eligible have offered themselves for re-election.

Clause 92 provides that new appointment of the Directors of the Company shall hold office only until the next AGM.

The Director retiring under Clause 92 is Datuk Ahmad Bin Abu Bakar and being eligible has offered himself for re-election.

The respective profiles of the above Directors are set out in the Profile of Directors pages 20 to 29.

The details of interest in securities of the Company (if any) held by the Directors are stated on page 181 of the Annual Report.

d. Ordinary Resolutions 8 – Retention of Independent Non-Executive Directors

In line with the practice 4.2 of the Malaysian Code of Corporate Governance 2017, the Nominating Committee had assessed the independence of Dato Ir. Abang Jemat Bin Abang Bujang who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and upon its recommendation, the Board of Directors have recommended Dato Ir. Abang Jemat Bin Abang Bujang to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:

- Dato Ir. Abang Jemat Bin Abang Bujang continues to fulfill the criteria under the definition of independent director pursuant to paragraph 1.01 of the Listing Requirements of Bursa Malaysia Securities Berhad, and hence, he would be able to continue to provide objectively and independent judgments to the Board.
- He has been performing his duty diligently and in the best interest of the Company.
- Having been as an Independent Non-Executive Director in the Company for more than nine (9) years, he is familiar in the Group's business operations and has devoted sufficient time and attention to his professional obligations and facilitated informed and balanced decision making process.

e. Ordinary Resolution 9 – Authority to Allot and Issue Share pursuant to Sections 75 and 76 of the Companies Act 2016

This resolution is proposed pursuant to Sections 75 and 76 of the Companies Act 2016, and if passed, will give the Directors of the Company authority to issue shares in the Company up to an amount not exceeding twenty percent (20%) of the total number of issued shares/total number of voting shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting will expire at the conclusion of the next AGM.

The renewal of this 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 current and future investment project(s), working capital and/or acquisitions.

f. Ordinary Resolution 10 – Proposed Renewal of Authority for the Company to Purchase its Own Shares

The Proposed Ordinary Resolution 10, if passed will empower the Directors of the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the total number of issued shares of the Company for the time being. This authority will, unless revoked or varied by the Company in general meeting, expires at the next AGM in the Company.

The Share Buy-Back Statement in relation to The Proposed Renewal of Authority for the Company to Purchase of its Own Shares dated 27 May 2020 is enclosed for further information.