

# NOTICE OF 55<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Fifty-Fifth (55<sup>th</sup>) Annual General Meeting ("AGM") of the Company will be conducted through live streaming from the Broadcast Venue at **Tricor Leadership Room, Unit 32-01 Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur on Monday, 27 July 2020 at 11.00 a.m** or at any adjournment thereof for the purpose of considering and if thought fit, passing the following business with or without modifications:

## AGENDA ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and the Auditors thereon.
- To re-elect the following Directors who retire in accordance with Clause 119 of the Constitution of the Company and being eligible, offer themselves for re-election:-
  - YM Raja Dato' Haji Idris Raja Kamarudin
  - Haji Najman Bin Kamaruddin
- To re-elect the following Directors who retire in accordance with Clause 118 of the Constitution of the Company and being eligible, offer themselves for re-election:-
  - Haji Azlan Bin Md Aliffah
  - YB Dato' Haji Zainal Abidin Bin Hussin
- To approve the payment of Directors' Fee up to an amount of RM486,000.00 for the period from 1 July 2020 until 30 June 2021.
- To approve the payment of Directors' Benefits to the Non-Executive Directors up to an amount of RM1,540,000.00 for the period from 1 July 2020 until 30 June 2021.
- To re-appoint Messrs. Ernst & Young as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration.

## SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:

- Authority to Issue Shares Pursuant to Section 75 and 76 of the Companies Act, 2016**

"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other Governmental/Regulatory Authorities, where such approval is necessary, authority be and is hereby given to the Directors of the Company, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being;

AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company."

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

"THAT, subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company and the Bursa Malaysia Securities Berhad's Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group ("Related Parties") as described in the Circular to Shareholders dated 26 June 2020 ("Recurrent RPTs") provided that such transactions are:-

- recurrent transactions of a revenue or trading nature;
- necessary for the day-to-day operations;
- carried out 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

("RRPT Mandate").

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

- the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
- the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by a resolution passed by shareholders in a general meeting;

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

## BY ORDER OF THE BOARD

**WAN HASLINDA BINTI WAN YUSOFF (MAICSA 7055478)**

SSM PC No : 202008002798  
Company Secretary

Kuala Terengganu  
Dated : 26 June 2020

## Notes:

### 1. IMPORTANT NOTICE

As part of the initiatives to curb the spread of Coronavirus Disease 2019 ("COVID-19") and precautionary measure amid Covid-19, the Fifty-Fifth (55<sup>th</sup>) AGM will be conducted through live streaming and online remote voting using the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd.

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 55<sup>th</sup> AGM using the RPV provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIH Online website at <https://tth.online>. With the RPV, you may exercise your right as a member of the Company to participate and vote at the 55<sup>th</sup> AGM.

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. Since the 55<sup>th</sup> AGM will be conducted via RPV, no Shareholders/Proxy(ies) from the public will be physically present at the Broadcast Venue to attend the 55<sup>th</sup> AGM in person at the Broadcast Venue on the day of the meeting.

The Company shall strictly comply and implement all the Government and/or relevant authorities' directives and guidelines on public gatherings or events which may be issued from time to time.

**Please read these Notes carefully and follow the procedures in the Information Guide to Shareholders on 55<sup>th</sup> AGM in order to participate remotely via RPV.**

- For the purpose of determining a member who shall be entitled to participate in the 55<sup>th</sup> AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Section 34(1) of the SICDA to issue a General Meeting Record of Depositors. Only a depositor whose name appears on the **Record of Depositors as at 20 July 2020** 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 authorized representative to participate in his/her place. A proxy may but need not be a member of the Company. A member may appoint more than one (1) proxy to participate instead of the member at the general meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.
- Where a Member is an Authorised Nominee, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each Securities Account it holds to which shares in the Company standing to the credit of the said account.
- Where a Member of the Company is an Exempt Authorised Nominee which holds Deposited Securities in the Company for multiple beneficial owners in one (1) 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.
- Pursuant to Paragraph 8.29A (1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 55<sup>th</sup> AGM will be put to vote by poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling/e-polling process and verify the results of the poll respectively.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal, or under the hand of two (2) authorised officers, one of whom shall be a director or of its attorney duly authorised in writing. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer.
- A Shareholder who has appointed a proxy or attorney or authorised representative to attend, participate and vote at this Annual General Meeting via RPV must request his/her proxy to register himself/herself for RPV at TIH Online website at <https://tth.online>.

**Please follow the Procedures for RPV in the Information Guide to Shareholders.**

- Shareholders who appoint proxies to participate in the 55<sup>th</sup> AGM via RPV must ensure that the duly executed proxy forms are deposited at the office of 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, Wilayah Persekutuan or the Customer Service Centre at Unit G-3, Ground Floor, Vertical podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than 48 hours before the time holding the AGM. Alternatively, in accordance to Section 326 of the Companies Act 2016, you have the option to lodge the proxy appointment electronically via TIH Online at <https://tth.online> or email to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com) **not less than 48 hours before the time holding the AGM.**

**Please refer to Information Guide to Shareholders for submission of electronic Proxy Form.**

- The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/ or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and authorisation of all persons whose personal data you have disclosed and/ or processed in connection with the foregoing.

## EXPLANATORY NOTES TO THE AGENDA:-

### Item 1 of the Agenda

This item is meant for discussion only. The provisions of Section 340 (1) of the Companies Act, 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such this Agenda item is not a business which requires a resolution to be put to vote by Shareholders.

### Item 4 and 5 of the Agenda - Ordinary Resolution 5 & 6

Section 230 (1) of the Companies Act 2016, provides amongst others, that "the fees" of the Directors and "any benefits" payable to the Directors shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 55<sup>th</sup> AGM on the Directors' fees and benefit in two (2) separate resolutions.

The payment of the Directors' Fees for the period from 1 July 2020 until 30 June 2021 will only be made if the proposed resolution 5 has been approved at the 55<sup>th</sup> AGM of the Company.

In determining the estimated total amount of Directors' Benefit, the Board had considered various factors which include amongst others, the number of scheduled and Special Board meetings, scheduled and Special Board Committee meetings as well as the number of Non-Executive Directors (NEDs) involved in these meetings.

The estimated sum of RM1,540,000.00 is for Directors' Benefits for the period from 1 July 2020 until 30 June 2021. The payment of the directors' benefit will be made on monthly basis and/or as and when incurred if the Proposed Resolution 6 has been passed at the 55<sup>th</sup> AGM. The Board is of the view that it is fair and equitable for the Directors to be paid on a monthly basis and/or as and when incurred, given that they have duly discharged their duties and responsibilities and provided their services to the Company throughout the said period.

### Item 7 of the Agenda - Ordinary Resolution 8

**Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act, 2016 ("the Act")**

The Company had in its 54<sup>th</sup> AGM held on 28 May 2019, obtained its Shareholders' approval for the renewal of the general mandate for issuance of shares pursuant to Section 75 & 76 of the Act.

The Company did not issue any new ordinary shares pursuant to this mandate as at the date of this Notice.

The proposed Ordinary Resolution No: 8 is a renewal of the mandate to issue shares under Section 75 and 76 of the Act. If passed, it will allow the Directors of the Company, from the date of the above Annual General Meeting, authority to issue and allot shares from the unissued capital of the Company but not exceeding 20% of the issued share capital of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

A renewal for the said mandate is sought to avoid any delay and cost involved in convening such a general meeting. Should the mandate be exercised, the Directors will utilise the proceeds raised for funding current and/or future investment projects, working capital, acquisition, issuance of shares as settlement of purchase consideration and/or other such applications they may in their absolute discretion deem fit.

### Item 8 of the Agenda - Ordinary Resolution 9

**Proposed Renewal of Shareholders' Mandate**

The proposed Resolution 9, if passed, will provide a renewed mandate for the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for the Group'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.

This mandate shall lapse at the conclusion of the next Annual General Meeting unless authority for the renewal is obtained from the shareholders of the Company at a general meeting.

Please refer to the Circular to Shareholders dated 26 June 2020 on the Proposed Renewal of Shareholders' Mandate for further information.