

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fourth (“4th”) Annual General Meeting (“AGM”) of Nationwide Express Holdings Berhad will be held at Kelab Shah Alam Selangor, Dewan Bunga Tanjung, No. 1A, Jalan Aerobik 13/43, Persiaran Kayangan, Peti Surat 7116, 40704 Shah Alam, Selangor Darul Ehsan on **28 September 2020** at 10.00 a.m. for the following purposes:-

AGENDA
AS ORDINARY BUSINESS
No. Agenda

- To receive the Audited Financial Statements for the financial year ended **31 March 2020** together with the Reports of the Directors and Auditors thereon.
- To re-elect Encik Mukhizam bin Mahmud who retire pursuant to **Article 69 of the Company’s Constitution**, and being eligible, offered himself for re-election:-
- To re-elect the following directors who retire pursuant to **Article 75 of the Company’s Constitution**, and being eligible, offered themselves for re-election:-
 - Dr. Roshayati binti Basir; and
 - Encik Mohd Yusof bin Pandak Yatim
- To approve the payment of the **Directors’ remuneration** for the Non-Executive Directors of the Company for the period from 1 April 2020 until the conclusion of the next AGM of the Company.
- To re-appoint **Ernst & Young PLT** as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Directors
- To transact any other business that may be transacted at an annual general meeting of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

- Remarks**
- Please refer to Explanatory Note 1
- Ordinary Resolution 1**
- Ordinary Resolution 2**
- Ordinary Resolution 3**
- Ordinary Resolution 4**
- Ordinary Resolution 5**

BY ORDER OF THE BOARD
MUSTAFFA BIN ABDUL RAZAK (LS 0009746)
SSM PC No.: 202008002861

Company Secretary

Shah Alam, Selangor

07 September 2020
EXPLANATORY NOTES
1. Note 1 - Audited Financial Statements

The Audited Financial Statements are meant for discussion only in accordance with Section 340(1)(a) of the Companies Act, 2016 (“CA 2016”) as it does not require a formal approval of the shareholders and hence, is not put forward for voting.

2. Resolutions 1, 2 and 3 - Re-election of Directors

Encik Mukhizam bin Mahmud, Dr. Roshayati binti Basir and Encik Mohd Yusof bin Pandak Yatim (“Retiring Directors”) are due for retirement at the 4th AGM of the Company and are eligible to offer themselves for re-election at the AGM in accordance with the Company’s Constitution. The Retiring Directors are seeking re-election as Directors of the Company.

The Board of Directors (“Board”) through the Nomination and Remuneration Committee (“NRC”) has deliberated on the suitability of the Retiring Directors to be re-elected as Directors. Upon deliberation, the Board (except for the Retiring Directors) collectively agreed that the Retiring Directors meet the criteria of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors as prescribed in Paragraph 2.20A of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

Further, in line with Practice 4.2 of the Malaysian Code on Corporate Governance (“MCCG”), the NRC has considered and affirmed, and the Board has endorsed that Encik Mukhizam bin Mahmud and Encik Mohd Yusof bin Pandak Yatim, the Independent Directors who are seeking re-election at the 4th AGM of the Company comply with the independence criteria as prescribed in the Listing Requirements of Bursa Securities and remained independent in exercising their judgment and in carrying out their duties as Independent Directors.

3. Resolution 4 - Directors’ Remuneration

The amount of Directors’ fees payable to the Non-Executive Directors (“NEDs”) of the Company includes fees payable to the NEDs as members of the Board and Board Committees.

Section 230(1) of the Companies Act, 2016 provide among others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the shareholders’ approval shall be sought at the Fourth (4th) AGM on the Directors’ remuneration under Ordinary Resolution 4 on payment of Directors’ remuneration in respect of the period from the Fourth (4th) AGM to the next AGM of the Company.

The Directors’ remuneration structure for the financial year ended (“FYE”) 31 March 2020 remains unchanged compared to the preceding FYE 31 March 2019 as follows:-

Board/Board Committees	Chairman	Member
Board	RM63,000	RM42,000
Audit Committee	RM10,000	RM7,000
Nomination & Remuneration Committee	RM8,000	RM5,000

The proposed Directors’ remuneration from 1 April 2020 until the conclusion of the next AGM of the Company (18 months) is based on the above Directors’ fees structure.

The proposed Resolution 4, if passed, will give authority to the Company to pay the Directors’ fees on a quarterly/monthly basis based on the above Directors’ remuneration structure, since the Non-Executive Directors have discharged their responsibilities and rendered their services to the Company throughout the period.

3. Resolution 4 - Directors’ Remuneration (cont’d)

The amount of Directors’ remuneration payable to the NEDs also comprises meeting allowances from 28 September 2020 until the conclusion of the next AGM of the Company to be held by 31 August 2021 pursuant to the Act, which shareholders’ approval will be sought at this fourth AGM in accordance with Section 230 (1) of the Act.

The estimated amount of meeting allowances is calculated based on the composition of the Board of four (4) Board members, in anticipation of the composition of the Board Committees and the number of scheduled and non-scheduled meetings for Board, Board Committees and general meeting from 28 September 2020 until the next AGM of the Company. Meeting allowances will be paid to Directors upon their attendance at Board, Board Committees’ and general meetings.

4. Resolution 5 - Re-appointment of Auditors

The shareholders’ approval is sought for the re-appointment of Ernst & Young PLT. This resolution, if approved, will allow Ernst & Young PLT to hold office until the conclusion of the next AGM of the Company and will authorise the Board to determine their remuneration thereof.

NOTES
1. Voting Procedures

Pursuant to Paragraph 8.29A of the Listing Requirements of Bursa Securities, voting at the 4th AGM of the Company will be conducted by poll, rather than on a show of hands. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and to verify the results of the poll, respectively.

2. Proxy

- A member entitled to attend and vote is entitled to appoint a proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. A proxy need not be a member of the Company.
- A member may appoint a maximum of two (2) proxies to attend the meeting provided that such member holds not less than the minimum board lot as specified under the Rules of Bursa Malaysia Depository Sdn Bhd and the Listing Requirements of Bursa Securities.
- Pursuant to the Listing Requirements of Bursa Securities, where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act (“CDA”), which is exempted from compliance with the provisions of Section 254(1) of the CDA, of 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.
- Where a member appoints two (2) proxies to attend the meeting, the member shall specify the proportion of his/her shareholding to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly appointed under a power of attorney or if such appointer is a corporation, either under the corporation’s seal or under the hand of an officer or attorney duly appointed under a power of attorney.
- The instrument appointing a proxy or representative shall be deposited at the Company’s Share Registrar’s office at Boardroom Share Registrars Sdn Bhd, Level 11, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll.