

## Notice of The Twenty First Annual General Meeting

NOTICE IS HEREBY GIVEN that the Twenty First Annual General Meeting of the Company will be conducted on a fully virtual basis via the Zoom Virtual Platform Pre-registration link at [https://us02web.zoom.us/joining/register/tZUqcuCvqTsiGNQhrbH3V\\_RDByVgzJ622v](https://us02web.zoom.us/joining/register/tZUqcuCvqTsiGNQhrbH3V_RDByVgzJ622v) on Friday, 27 August 2021 at 10.00 am with the main venue at the Conference Room, 6<sup>th</sup> Floor, The Palace Hotel, No. 1, Jalan Tangki, Karamansing, 88100 Kota Kinabalu, Sabah, to transact the following business:

### AGENDA

#### ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2020 and the Reports of the Directors and Auditors thereon.
- To re-elect the following Directors retiring in accordance with Clause 100 of the Company's Constitution:
  - Madam Wong Siew Ying
  - Mr Lim Ted Hing
- To approve the payment of Directors' fees of RM70,000 for the financial year ended 31 December 2020.
- To approve the payment of allowances of up to but not exceeding RM500,000 to Non-Executive Directors with effect from 28 August 2021 until the next Annual General Meeting of the Company.
- To appoint Messrs Crowe Malaysia PLT as Auditors of the Company in place of the retiring Auditors, Messrs Ernst & Young PLT and to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

Please refer to Explanatory Notes (a)

Resolution 1  
Resolution 2  
Resolution 3  
Resolution 4

#### SPECIAL BUSINESS

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

##### ORDINARY RESOLUTIONS

###### Proposed Retention of Independent Non-Executive Director

" That subject to the passing of Resolution 2, Mr Lim Ted Hing who had served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting. "

Resolution 6

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

##### ORDINARY RESOLUTION

###### Authority to issue shares pursuant to Section 76 of the Companies Act 2016

" THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from the relevant statutory and regulatory authorities, where such approvals are necessary, full authority be and is hereby given to the Directors pursuant to Section 76 of the Companies Act 2016, to issue shares in the Company from time to time at such price upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed 10% of the total number of issued shares in the Ordinary Share Capital of the Company for the time being and that the Directors be and are empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional new ordinary shares to be issued and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company. "

Resolution 7

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

##### ORDINARY RESOLUTION

###### Proposed Renewal Of The Existing Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature

" THAT, approval be and is hereby given, for the Renewal of the Existing Shareholders' Mandate for the Company and/or its Subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4.2 of the Circular to Shareholders dated 31 July 2021 with the related parties described therein provided such transactions are necessary for the Group's day to day operations, carried out in the normal course of business, at arm's length, on normal commercial terms, not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders;

Resolution 8

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 the meeting, the authority is renewed; or
- the expiration of the period within which the next annual general meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("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 the shareholders in general meeting, whichever is the earlier.

AND FURTHER THAT the directors be and are hereby authorised to complete and do such acts and things as may be required by the relevant authorities (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

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

##### ORDINARY RESOLUTION

###### Proposed Renewal Of Authority For The Company To Purchase Its Own Shares Of Up To Ten Percent (10%) Of Its Total Number Of Issued Shares In The Ordinary Share Capital Of The Company

" THAT subject to the provisions of the Companies Act 2016 ("the Act"), the Constitution of the Company and the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all other applicable laws, rules, regulations, and orders and the approvals of all relevant regulatory authorities, the Company is hereby authorised to purchase and/or hold such amount of ordinary shares ("Shares") in the Company as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be purchased and/or held pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares in the Ordinary Share Capital of the Company and that an amount of the funds not exceeding the retained profits of the Company, be utilised for Share buy-back;

Resolution 9

AND THAT such Shares purchased may be retained as treasury shares and/or distributed as dividends and/or resold on the market of Bursa Securities and/or be cancelled, as the Directors may deem fit and expedient in the interest of the Company;

AND THAT such authority hereby given shall take effect immediately and shall continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company at which time it shall lapse unless by a resolution passed at the meeting, the authority is renewed; or
- the expiration of the period within which the next Annual General Meeting of the Company after that date is required to be held pursuant to Section 340(2) 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 the Shareholders in a general meeting, whichever is the earlier.

AND FURTHER THAT the Directors be hereby authorised to do all such acts and things as may be required by the relevant authorities (including executing any relevant documents) as they may consider expedient or necessary to complete and give effect to the aforesaid authorisation.

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

#### GENERAL MEETING RECORD OF DEPOSITORS

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose determining a member who shall be entitled to attend this Twenty First Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd., in accordance with Clause 73(2) of the Company's Constitution and Section 34(1) of the Security Industry (Central Depositories) Act, 1991, to issue a General Meeting Record of Depositors as at 20 August 2021. Only a depositor whose name appears on the Record of Depositors as at 20 August 2021 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his behalf.

By Order of the Board  
NPC Resources Berhad

Dorothy Luk Wei Kam  
SSM PC No.: 202008001484 (MAICSA 7000414)  
Company Secretary

Kota Kinabalu, Sabah  
Dated: 31 July 2021

#### Notes:

##### 1. Registration for Remote Participation Facilities

The Company's fully virtual 21<sup>st</sup> AGM will be conducted online, without a physical meeting venue. Members can attend, participate and vote in the meeting remotely or online via Zoom Virtual Platform ("ZVP") facilities at Pre-registration link at [https://us02web.zoom.us/joining/register/tZUqcuCvqTsiGNQhrbH3V\\_RDByVgzJ622v](https://us02web.zoom.us/joining/register/tZUqcuCvqTsiGNQhrbH3V_RDByVgzJ622v)

- Registration for Remote Participation is open from the date of the Notice of the 21<sup>st</sup> AGM on Saturday, 31 July 2021 until such time before 9.30 a.m. on Friday, 27 August 2021.
- Member(s), proxy(ies), corporate representative(s) or attorney(s) are required to pre-register their attendance for the 21<sup>st</sup> AGM for verification of their eligibility to attend the 21<sup>st</sup> AGM using the ZVP based on the General Meeting Record of Depositors as at 20 August 2021.

##### 2. Proxy

- A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.
- A member of the Company entitled to attend and vote at a meeting of the Company, shall be entitled to appoint not more than two (2) proxies to attend and vote in his stead at the meeting. There shall be no restriction as to the qualification of the proxy. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
- Where a member of the Company is an Exempt Authorised Nominee 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 Nominees may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney or if the appointor is a corporation under the seal, and the person so appointed may attend and vote at any meeting at which the appointor is entitled to vote.
- The instrument appointing a proxy shall be deposited at the Registered Office of the Company at Lot 9, T3, Taman Tshun Ngien, Mile 5, Jalan Labuk, 90000 Sandakan, Sabah, or via electronic mail at [adminlee@npc.com.my](mailto:adminlee@npc.com.my) and [Ai-Hoon.Chan@tengis.com.my](mailto:Ai-Hoon.Chan@tengis.com.my), at least forty-eight (48) hours before the time for holding the Meeting or adjourned meeting.
- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote on a poll.

#### Explanatory Notes

##### (a) Audited Financial Statements for Financial Year Ended 31 December 2020

Agenda 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, it will not be put forward for voting.

##### (b) Proposed Change of Auditors

In relation to proposed Resolution 5, the retiring Auditors, Messrs Ernst & Young PLT had indicated they are not seeking re-appointment as the Auditors of the Company at this forthcoming Twenty First Annual General Meeting. The Board of Directors has proposed the appointment of Messrs Crowe Malaysia PLT as the new Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting.

##### (c) Proposed Retention of Independent Non-Executive Director

In relation to the proposed Resolution 6, the Nomination Committee has assessed the independence of Mr Lim Ted Hing who had served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, and recommended that he continues to act as Independent Non-Executive Director of the Company based on the following justifications:

- he has fulfilled the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- he has ensured check and balance in the proceedings of the Board and the Board Committees;
- he has actively participated in Board deliberations, provided objectivity in decision making and an independent voice to the Board;
- he has devoted sufficient time and attention to his responsibilities as Independent Non-Executive Director of the Company; and
- he has exercised due care in the interest of the Company and shareholders during his tenure as Independent Non-Executive Director of the Company.

In accordance with the Malaysian Code on Corporate Governance, the retention of an independent director who has served the Company for a cumulative term of more than 12 years as an independent director is subject to shareholders' approval via a two-tier voting process.

##### (d) Proposed Authority To Directors To Issue New Shares Under Section 76 Of The Companies Act 2016

The proposed Resolution 7, if passed, shall give power to the Directors to issue ordinary shares in the capital of the Company up to an aggregate amount not exceeding 10% of the total number of issued shares in the Ordinary Share Capital of the Company for the time being. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting.

The general mandate sought for issue of shares is a renewal of the mandate that was approved by the shareholders on 28 August 2020. The Company did not utilise the mandate that was approved last year. The renewal of the general mandate is to provide flexibility to the Company to issue new shares without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.

##### (e) Proposed Renewal of the Existing Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature

The proposed Resolution 8, if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the mandated related parties provided that such transactions are necessary for the Group's day to day operations, carried out in the normal course of business, at arm's length, on commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders. Shareholders are directed to refer to the Circular to Shareholders dated 31 July 2021 for more information.

##### (f) Proposed Renewal Of Authority For The Company To Purchase Its Own Shares Of Up To Ten Percent (10%) Of Its Total Number Of Issued Shares In The Ordinary Share Capital Of The Company

The proposed Resolution 9, if passed, shall empower the Directors of the Company to buy back and/or to hold the shares of the Company not exceeding ten percent (10%) of the total number of issued shares in the Ordinary Share Capital of the Company from time to time being quoted on Bursa Malaysia Securities Berhad as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company. Shareholders are directed to refer to the Statement to Shareholders dated 31 July 2021 for more information.



#### **4. Proxy**

- (a) Appointment of proxy, corporate representative or attorney
  - (i) A shareholder who has appointed a proxy(ies), corporate representative(s) or attorney(s) to participate at this 21<sup>st</sup> AGM via ZVP must ensure that the proxy form is completed with required information, signed and dated accordingly. Whether in hard copy or by electronic means shall be deposited to Registered Office of the Company at Lot 9, T3, Taman Tshun Ngen, Mile 5, Jalan Labuk, 90000 Sandakan, Sabah or via electronic mail at [adwinlee@npc.com.my](mailto:adwinlee@npc.com.my) and [Ai-Hoon.Chan@tengis.com.my](mailto:Ai-Hoon.Chan@tengis.com.my), at least forty-eight (48) hours before the time for holding the Meeting or adjourned meeting.
  - (ii) The shareholder must also request his/her proxy(ies), authorised representative or attorney to register himself/herself as a attendee in accordance with Note 3 above.
- (b) Documents relating to appointment of proxy by power of attorney

For a corporate member who has appointed a representative to participate at this 21<sup>st</sup> AGM via ZVP must ensure that the proxy form is completed with required information, signed and dated accordingly. Whether in hard copy or by electronic means shall be deposited to Registered Office of the Company at Lot 9, T3, Taman Tshun Ngen, Mile 5, Jalan Labuk, 90000 Sandakan, Sabah or via electronic mail at [adwinlee@npc.com.my](mailto:adwinlee@npc.com.my) and [Ai-Hoon.Chan@tengis.com.my](mailto:Ai-Hoon.Chan@tengis.com.my) at least forty-eight (48) hours before the time for holding the Meeting or adjourned meeting.

- (i) If the corporate member has a common seal, the proxy form should be executed under seal in accordance with the constitution of the corporate member.
- (ii) If the corporate member does not have a common seal, the proxy form 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.

#### **5. Submission of questions for the 21<sup>st</sup> AGM**

- (a) Prior to meeting Shareholders may submit questions in relation to the agenda items for the 21<sup>st</sup> AGM prior to the 21<sup>st</sup> AGM via email to [adwinlee@npc.com.my](mailto:adwinlee@npc.com.my) or [swihenglee@npc.com.my](mailto:swihenglee@npc.com.my) not later than Thursday, 26 August 2021 at 10.00 a.m. The responses to these questions will be shared at the 21<sup>st</sup> AGM.
- (b) During the meeting Shareholders may use the Chat Box facility to ask questions real time (in the form of typed text) during the meeting. The Board and senior management will provide the responses to the questions accordingly.

#### **6. Poll Voting**

The voting will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. All resolutions set out in the Notice of 21<sup>st</sup> AGM will be put to vote by way of online voting. Tengis Coporate Services Sdn. Bhd. has been appointed as the Poll Administrator to conduct the polling process. The Independent Scrutineers will verify the results of the poll thereafter.

During the meeting, the Chairman will invite the Poll Administrator to brief you on the online voting process using ZVP facilities. The online voting session will commence from the start of each resolution until such time when the Chairman announces the end of the voting session. This is in line with the SC's Guidance which provides that Members shall be allowed to cast their votes remotely and contemporaneously (live) during the proceeding of the general meeting.

## 7. Enquiry

If you have any enquiry prior to the 21<sup>st</sup> AGM, please contact our Share Registrar during office hours on Mondays to Fridays, from 9.00 a.m. to 5.00 p.m. (except on public holidays):-

**Boardroom Share Registrars Sdn. Bhd.**

[Registration No. 199601006647 (378993-D)]

**Address** : 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan.

**General Line** : +603-7890 4700

**Fax Number** : +603-7890 4670

**Email** : [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com)

## 8. Helpline Contact

In the event you encounter any issues with logging-in, connection to the live stream meeting or online voting, kindly call Help Line at 017-8367718 for assistance or e-mail to [kenl@cpc.my](mailto:kenl@cpc.my) for assistance.