



BAHVEST RESOURCES BERHAD

Registration no. 200401011001(649504-D)
(Incorporated in Malaysia)

NOTICE OF THE SEVENTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 17th Annual General Meeting ("AGM") of Bahvest Resources Berhad ("Bahvest" or "Company") will be held fully virtual basis vide the Online Meeting Platform hosted on Securities Services e-Portal at <https://sshsb.net.my/> on 28 September 2021 at 10:00 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

- To receive the Directors' Report and Audited Financial Statements for the financial year ended 31 March 2021 and Auditors Report thereon. Please refer to Explanatory Note 1
- To approve the payment of Directors' Fees and Benefits to the Non-Executive Directors up to an amount of RM500,000 for the period from 29 September 2021 until the next Annual General Meeting of the Company. (Ordinary Resolution 1)
- To re-elect the following Directors retiring by rotation in accordance with Clause 107(1)(b) of the Company's Constitution :-
 - Mr Sim Kay Wah (Ordinary Resolution 2)
 - Dato' Seri Dr. Md Kamal bin Bilal (Ordinary Resolution 3)
- To re-appoint Messrs Baker Tilly Monteiro Heng PLT as the Company's Auditors until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. (Ordinary Resolution 4)

AS SPECIAL BUSINESS

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

ORDINARY RESOLUTIONS

- AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** (Ordinary Resolution 5)

"THAT pursuant to Section 75 and 76 of the Companies Act, 2016, the Directors of the Company be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM 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 does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue.

AND THAT the Directors of the Company whether solely or jointly, be authorised to complete and do all such acts and things (including executing such relevant documents) as he/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate."

- To transact any other ordinary business of the Company for which due notice has been received.

By Order of the Board

Wong Youn Kim (MAICSA 7018778) (SSM PC No. 201908000410)

Sim Oie Ten (MIA 45820) (SSM PC No. 202008004153)

Hiew Yun Pui (MIA 29010) (SSM PC No. 202108000135)

Company Secretary

Kuala Lumpur

13 August 2021

NOTES

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 September 2021 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at this 17th AGM of the Company.
- Any member of the Company entitled to attend and vote is entitled to appoint one (1) or more proxies to attend and vote instead of him. A proxy need not be a member of the Company and where a member appoints more than one (1) proxy, the member must specify the proportion of his shareholdings to be represented by each proxy respectively, failing which the appointment shall be invalid.
- If you wish to appoint as your proxy any person other than "the Chairman of the Meeting", please insert the full name of the proxy (in block letters) in the space provided and delete the words "the Chairman of the Meeting".
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares 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.
- A corporation may complete the proxy form under its common seal or under the hand of an officer or attorney duly authorized.
- 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 this 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 at the Share Registrar's office, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur;
 - By electronic form
The Proxy Form may also be electronically lodged via Securities Services ePortal's platform at <https://sshsb.net.my> or by email to eservices@sshsb.com.my
- 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 Monday, 27 September 2021 at 10.00 a.m.

EXPLANATORY NOTES

1. Item 1 of the Agenda

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021

This Agenda item is meant for discussion only as under the provisions of Section 248(2) of the Companies Act, 2016, the audited financial statements do not require formal approval of shareholders and hence, the matter will not be put to a vote.

2. Item 2 of the Agenda – Ordinary Resolution No. 1

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors and any benefits payable to the directors including any compensation for loss of employment of a director or former director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting.

The fees structure of the non-executive directors of the Company is as follows:

- Monthly Directors' fees; and
- Meeting allowance.

Details of the fees and benefits paid to the non-executive directors for the financial year ended 31 March 2021 are disclosed on page 24 to 25 of the Overview Statement on Corporate Governance in the Annual Report 2021.

3. Item (5) of the Agenda – Ordinary Resolution No. 5

AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

The proposed ordinary resolution 5 is to seek the shareholders' approval on the renewal of the general mandate for the issuance of shares by the Company under Section 75 and 76 of the Companies Act 2016. If the resolution is duly passed, it will give flexibility to the Directors to issue and allot shares at any time in their absolute discretion and for such purposes as they consider would be in the interests of the Company without convening a general meeting. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of this Notice, no new share in the Company was issued pursuant to the authority granted to the Directors at the Sixteenth Annual General Meeting held on 25 September 2020 and the said authority will lapse at the conclusion of the Sixteenth Annual General Meeting.

The authority 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 future investment project(s), working capital, repayment of bank borrowings and/or acquisitions.